

PERU ELEMENTARY SCHOOL
DISTRICT NO. 124

PERU, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended
June 30, 2025

PERU ELEMENTARY SCHOOL DISTRICT NO. 124
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR'S REPORT	Opinion 1-3
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 <i>Governmental Auditing Standards</i>	Opinion 4-5
Independent Auditor's Report on Compliance for each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	Opinion 6 – 7
	<u>AFR Page No.</u>
Illinois School District Annual Financial Report (ISBE Form 50-35)	Cover
Auditor's Questionnaire	2
Financial Profile Information	3
Estimated Financial Profile Summary.....	4
Financial Statements	
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position.....	5-6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balance – All Funds	7-9
Statement of Revenues Received/Revenues.....	10-15
Statement of Expenditures Disbursed/Expenditures – Budget to Actual	16-24
Supplementary Schedules	
Schedule of Ad Valorem Tax Receipts.....	25
Schedule of Short-Term/Long-Term Debt	26
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/Schedule of Tort Immunity Expenditures	27
CARES, CRRSA, ARP Schedule	28-35
Statistical Section	
Schedule of Capital Outlay and Depreciation.....	36
Estimated Operating Expenditures Per Pupil (OEPPP)/Per Capita Tuition Charge (PCTC) Computations	37-39
Current Year Payment on Contracts for Indirect Cost Rate Computation.....	40
Estimated Indirect Cost Data	41
Other	
Report on Shared Services or Outsourcing.....	42
Administrative Costs Worksheet.....	43
Itemization Schedule	44
Reference Page (ISBE Internal Use Only)	45
Note, Opinion Letters, Etc. (ISBE Internal Use Only).....	46
Deficit Annual Financial Report (AFR) Summary Information	47
Notes to Financial Statements	Notes 1-18

Annual Federal Financial Compliance Report (ISBE Cover)	45
Single Audit Information Checklist.....	46
Reconciliation of Federal Revenues.....	47
Schedule of Expenditures of Federal Awards.....	48
Notes to the Schedule of Expenditures of Federal Awards.....	49
Schedule of Findings and Questioned Costs.....	50-52
Summary Schedule of Prior Audit Findings.....	53
 Illinois GATA Consolidated Year-End Financial Report.....	 Appendix 1
 Average Daily Attendance Operating Expense per Pupil and Total Operating Expense – Last Ten Years	 Other Information - 1
 Direct Revenue Received and Direct Expenditures Disbursed – Last Ten Years	 Other Information - 2
 Total Taxed Assessed Valuations, Tax Rates, and Extensions – Last Ten Years	 Other Information - 3
 Fund Balances (Excluding Capital Projects Funds) Adjusted for Early Tax Tax Receipts – Last Five Years	 Other Information - 4

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Peru Elementary School District No. 124
Peru, Illinois

Opinions

We have audited the accompanying financial statements, as listed in the table of contents, of Peru Elementary School District No. 124, as of and for the year ending June 30, 2025, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Peru Elementary School District No. 124, as of June 30, 2025, and the revenues it received and expenditures it paid for the year then ended, in accordance with the financial reporting provisions prescribed by 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 section of our report, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Peru Elementary School District No. 124, as of June 30, 2025, or changes in net position 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 Peru Elementary School District No. 124, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As described in Note 1, the financial statements are prepared by Peru Elementary School District No. 124, on the basis of the financial reporting provisions prescribed or permitted by 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 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 prescribed or permitted by the Illinois State Board of Education and with the cash basis of accounting described in Note 1. 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 Peru Elementary School District No. 124's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 the Peru Elementary School District No. 124's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Peru Elementary School District No. 124's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Schedule of Expenditures of Federal Awards

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statements. The information in this schedule 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The 2024 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures by us and our report dated October 15, 2024 expressed an unmodified opinion that such information was fairly stated in all material respects in relation to the 2024 financial statements as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Peru Elementary School District No. 124's financial statements. The supplementary schedules as listed in the table of contents as AFR pages 25-35 and 48-49 and the Illinois GATA Consolidated Year-End Financial Report at Appendix 1, are presented for the purposes of additional analysis and are not a required part of the financial statements of Peru Elementary School District No. 124. Such information 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, 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 financial statements. The other information comprises the AFR cover, AFR pages 2-4, Statistical Section AFR pages 36-41, Other AFR pages 42-47, and other sections of the compliance report AFR pages 45-47, and 50-53 and Other Information 1-4. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance on them.

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 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 January 15, 2026, on our consideration of Peru Elementary School District No. 124's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Peru Elementary School District No. 124's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Peru Elementary School District No. 124's internal control over financial reporting and compliance.



Plano, Illinois
January 15, 2026

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Education
Peru Elementary School District No. 124
Peru, 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 Peru Elementary School District No. 124 (District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Peru Elementary School District No. 124's financial statements and have issued our report thereon dated January 15, 2026. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly presented on the regulatory basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. 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 have not been identified.

Report on Compliance and Other Matters

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

Newlink + associate, Inc.

Plano, Illinois
January 15, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Education
Peru Elementary School District No. 124
Peru, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Peru Elementary School District No. 124's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Peru Elementary School District No. 124's major federal programs for the year ended June 30, 2025. Peru Elementary School District No. 124's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Peru Elementary School District No. 124 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Peru Elementary School District No. 124 and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Peru Elementary School District No. 124's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Peru Elementary School District No. 124's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Peru Elementary School District No. 124's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Peru Elementary School District No. 124's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Peru Elementary School District No. 124's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Peru Elementary School District No. 124's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Peru Elementary School District No. 124's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Newmark & Associate, Inc.

Plano, Illinois


January 15, 2026

Due to ISBE on Wednesday, October 15, 2025
SD/JA25

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

☒ School District
☐ Joint Agreement

**Illinois School District/Joint Agreement
Annual Financial Report
June 30, 2025**

School District/Joint Agreement Information (See instructions on the inside of this page.)		Accounting Basis: <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Certified Public Accountant Information	
School District/Joint Agreement Number: 35050124002				Name of Auditing Firm: Newkirk & Associates, Inc.	
County Name: LA SALLE				Name of Audit Manager: William Newkirk	
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDD will populate): Peru ESD 124		School District Lookup Tool		Address: 2 W Main Street	
Address: 1800 CHURCH STREET		School District Directory		City: Plano	
City: PERU				State: IL	
Email Address: RLINNIG@PERUED.NET				Zip Code: 60545	
Zip Code: 61354				Phone Number: 630-552-1040	
				Fax Number: 630-552-7399	
				IL License Number (9 digit): 066004656	
				Expiration Date: 11/30/2027	
				Email Address: bnw@newkirkcpas.com	
Annual Financial Report Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Annual Financial Report Questions 217-785-8779 or finance1@isbe.net Single Audit Questions 217-782-7970 or fsm@isbe.net		ISBE Use Only	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator Provided to Township Treasurer (Cook County only) Provided to Regional Superintendent/ISC Director				ISBE Use Only	
District Superintendent/Administrator Name (Type or Print): RYAN LINNIG		Name of Township:		ROE / ISC Number and Name:	
Email Address: RLINNIG@PERUED.NET		Township Treasurer Name:		Regional Superintendent/Cook ISC Executive Director Name:	
Telephone: 815-223-0486		Email Address:		Email Address:	
Fax Number: 815-223-0490		Telephone:		Telephone:	
Signature & Date:  1.16.2026		Fax Number:		Fax Number:	

ISBE Form SD58-35/JA 5-40 (07/25-version1)

35-050-1240-02_AFR25 Peru ESD 124

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.
In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other

TABLE OF CONTENTS

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

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
- All errors must be explained in the Itemization tab.**
Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.
- Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
- Submit AFR Electronically**
 - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the auditor (not from the school district) on or before October 15. Please see AFR Instructions for complete submission procedures.
[IWAS](#)
 - AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (*.pdf) and inserted within tab "Opinions & Notes".
These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.
For embedding instructions see "Opinions & Notes" tab of this form.
Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software.*
- Submit Paper Copy of AFR with Signatures**
 - The auditor must send an official paper copy of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.
 - Upon receipt, the School District signs and retains one copy for their records. The School District provides the township treasurer (if applicable) and the Regional Superintendent's office with a copy no later than October 15, annually.
Note: Township Treasurers and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
[Federal Single Audit 2 CFR 200.500](#)
- Qualifications of Auditing Firm**
 - School district/joint agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- ☐ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].
- ☐ 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- ☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq].
- ☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- ☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per 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 FY24 AFR (ISBE FORM 50-35), FY24 Annual Statement of Affairs (ISBE Form 50-37), or FY25 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, were reported (e.g. student activity findings, significant deficiencies internal controls). 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. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

PART D - 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:

Newkirk & Associates, Inc.

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.

Newkirk & Associates, Inc.

Signature of Audit Manager or Firm

01/15/2020

mm/dd/yyyy

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 2024		Equalized Assessed Valuation (EAV):		241,542,170	
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s):	0.022700	0.002500	0.001200	0.026400	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
12,227,531	12,217,704	9,827	8,148,524

* 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 **

CPRT 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 checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts.	16,666,410
<input type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	8,050,000

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: Peru ESD 124			
District Code: 35050124002			
County Name: LA SALLE			
1. Fund Balance to Revenue Ratio:			
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)		Total	Score
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)		8,148,524.00	0.666
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)		12,227,531.00	
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00	
2. Expenditures to Revenue Ratio:			
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)		Total	Ratio
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)		12,217,704.00	0.999
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)		12,227,531.00	
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00	
Possible Adjustment:		0	
3. Days Cash on Hand:			
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)		Total	Days
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)		8,148,524.00	240.09
		33,938.07	
4. Percent of Short-Term Borrowing Maximum Remaining:			
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)		Total	Score
EAV x 85% x Combined Tax Rates (P3, Cell I7 and J10)		0.00	100.00
		5,420,206.29	
5. Percent of Long-Term Debt Margin Remaining:			
Long-Term Debt Outstanding (P3, Cell H38)		Total	Score
Total Long-Term Debt Allowed (P3, Cell H32)		8,050,000.00	51.69
		16,666,409.73	
Total Profile Score:			3.90 *

Estimated 2026 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.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		275,701	106,028	12,720	73,968	35,291			6,079	
5	Investments	120	3,145,472	1,347,625	1,683,705	363,076	215,255		2,836,654	51,105	
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		3,421,173	1,453,653	1,696,425	437,044	250,546	0	2,836,654	57,184	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714		9,870			63,507				
39	Unreserved Fund Balance	730	3,421,173	1,443,783	1,696,425	437,044	187,039		2,836,654	57,184	
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		3,421,173	1,453,653	1,696,425	437,044	250,546	0	2,836,654	57,184	0
42											
43	ASSETS / LIABILITIES for Student Activity Funds										
44	CURRENT ASSETS (100) for Student Activity Funds										
45	Student Activity Fund Cash and Investments	126	148,395								
46	Total Student Activity Current Assets For Student Activity Funds		148,395								
47	CURRENT LIABILITIES (400) For Student Activity Funds										
48	Total Current Liabilities For Student Activity Funds		0								
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	148,395								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		148,395								
51											
52	Total ASSETS / LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		3,569,568	1,453,653	1,696,425	437,044	250,546	0	2,836,654	57,184	0
54	Total Capital Assets District with Student Activity Funds										
55	CURRENT LIABILITIES (400) District with Student Activity Funds										
56	Total Current Liabilities District with Student Activity Funds		0	0	0	0	0	0	0	0	0
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds										
58	Total Long-Term Liabilities District with Student Activity Funds										
59	Reserved Fund Balance District with Student Activity Funds	714	148,395	9,870	0	0	63,507	0	0	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	3,421,173	1,443,783	1,696,425	437,044	187,039	0	2,836,654	57,184	0
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		3,569,568	1,453,653	1,696,425	437,044	250,546	0	2,836,654	57,184	0

The notes are an integral part of these financial statements

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2025

	A	B	L	M	N
	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹				
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		0		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		180,407	
17	Building & Building Improvements	230		25,292,488	
18	Site Improvements & Infrastructure	240		144,496	
19	Capitalized Equipment	250		157,128	
20	Construction in Progress	260		80,261	
21	Amount Available in Debt Service Funds	340			1,696,425
22	Amount to be Provided for Payment on Long-Term Debt	350			6,353,575
23	Total Capital Assets			25,854,780	8,050,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			8,050,000
37	Total Long-Term Liabilities				8,050,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			25,854,780	
41	Total Liabilities and Fund Balance		0	25,854,780	8,050,000
42					
43	ASSETS / LIABILITIES for Student Activity Funds				
44	CURRENT ASSETS (100) for Student Activity Funds				
45	Student Activity Fund Cash and Investments	126			
46	Total Student Activity Current Assets For Student Activity Funds				
47	CURRENT LIABILITIES (400) For Student Activity Funds				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
51					
52	Total ASSETS / LIABILITIES District with Student Activity Funds				
53	Total Current Assets District with Student Activity Funds		0		
54	Total Capital Assets District with Student Activity Funds			25,854,780	8,050,000
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				8,050,000
59	Reserved Fund Balance District with Student Activity Funds	714	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			25,854,780	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	25,854,780	8,050,000

The notes are an integral part of these financial statements

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement / Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	6,257,027	1,039,500	2,057,796	304,699	306,056	0	254,679	259,822	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0				
6	STATE SOURCES	3000	2,878,003	0	0	157,294	20,971	0	0	0	0
7	FEDERAL SOURCES	4000	1,335,037	0	0	1,292	24,639	0	0	0	0
8	Total Direct Receipts/Revenues		10,470,067	1,039,500	2,057,796	463,285	351,666	0	254,679	259,822	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	3,031,477								
10	Total Receipts/Revenues		13,501,544	1,039,500	2,057,796	463,285	351,666	0	254,679	259,822	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	7,089,613				165,172			0	
13	Support Services	2000	3,030,275	1,103,278		523,681	192,070	0		254,457	0
14	Community Services	3000	35,863	0		0	0			0	
15	Payments to Other Districts & Governmental Units	4000	434,994	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	2,007,165	0	0			0	0
17	Total Direct Disbursements/Expenditures		10,590,745	1,103,278	2,007,165	523,681	357,242	0		254,457	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	3,031,477	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		13,622,222	1,103,278	2,007,165	523,681	357,242	0		254,457	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(120,678)	(63,778)	50,631	(60,396)	(5,576)	0	254,679	5,365	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	300,000			100,000					
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300	20,800								
37	Transfer to Debt Service to Pay Principal on Leases ¹³	7400			0						
38	Transfer to Debt Service to Pay Interest on Leases ¹³	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		320,800	0	0	100,000	0	0	0	0	0

The notes are an integral part of these financial statements

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2											
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110									
48	Transfer of Working Cash Fund Interest ¹²	8120							400,000		
49	Transfer Among Funds	8130							0		
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Leases ¹³	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Leases ¹³	8420									
56	Other Revenues Pledged to Pay Principal on Leases ¹³	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Leases ¹³	8440									
58	Taxes Pledged to Pay Interest on Leases ¹³	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Leases ¹³	8520									
60	Other Revenues Pledged to Pay Interest on Leases ¹³	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Leases ¹³	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		0	0	0	0	0	0	400,000	0	0
77	Total Other Sources/Uses of Funds		320,800	0	0	100,000	0	0	(400,000)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		200,122	(63,778)	50,631	39,604	(5,576)	0	(145,321)	5,365	0
79	Fund Balances without Student Activity Funds - July 1, 2024		3,221,051	1,517,431	1,645,794	397,440	256,122		2,981,975	51,819	
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2025		3,421,173	1,453,653	1,696,425	437,044	250,546	0	2,836,654	57,184	0
84											
85	Student Activity Fund Balance - July 1, 2024		145,244								
86	RECEIPTS/REVENUES - Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	119,834								
88	DISBURSEMENTS/EXPENDITURES - Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	116,683								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		3,151								
91	Student Activity Fund Balance - June 30, 2025		148,395								

The notes are an integral part of these financial statements

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2											
92											
93	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	6,376,861	1,039,500	2,057,796	304,699	306,056	0	254,679	259,822	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0				
96	STATE SOURCES	3000	2,878,003	0	0	157,294	20,971	0	0	0	0
97	FEDERAL SOURCES	4000	1,335,037	0	0	1,292	24,639	0	0	0	0
98	Total Direct Receipts/Revenues		10,589,901	1,039,500	2,057,796	463,285	351,666	0	254,679	259,822	0
99	Receipts/Revenues for "On Behalf" Payments ²	3998	3,031,477	0	0	0	0	0			
100	Total Receipts/Revenues		13,621,378	1,039,500	2,057,796	463,285	351,666	0	254,679	259,822	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	7,206,296				165,172			0	
103	Support Services	2000	3,030,275	1,103,278		523,681	192,070	0		254,457	0
104	Community Services	3000	35,863	0		0	0				
105	Payments to Other Districts & Governmental Units	4000	434,994	0	0	0	0	0		0	0
106	Debt Service	5000	0	0	2,007,165	0	0			0	0
107	Total Direct Disbursements/Expenditures		10,707,428	1,103,278	2,007,165	523,681	357,242	0		254,457	0
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	3,031,477	0	0	0	0	0			0
109	Total Disbursements/Expenditures		13,738,905	1,103,278	2,007,165	523,681	357,242	0		254,457	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(117,527)	(63,778)	50,631	(60,396)	(5,576)	0	254,679	5,365	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		320,800	0	0	100,000	0	0	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		0	0	0	0	0	0	400,000	0	0
116	Total Other Sources/Uses of Funds		320,800	0	0	100,000	0	0	(400,000)	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2025		3,569,568	1,453,653	1,696,425	437,044	250,546	0	2,836,654	57,184	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

A		B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)		Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷	1100									
6	Leasing Purposes Levy ⁸	1130	5,049,069	556,065	487,602	266,911	125,359		111,213	256,613	
7	Special Education Purposes Levy	1140	111,213								
8	FICA/Medicare Only Purposes Levies	1150	44,485				148,136				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		5,204,767	556,065	487,602	266,911	273,495	0	111,213	256,613	0
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1200									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	349,615	289,928			20,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		349,615	289,928	0	0	20,000	0	0	0	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342	28,847								
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		28,847								

The notes are an integral part of these financial statements

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (Out of State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	149,330	50,565	29,056	14,038	9,295		110,342	2,462	
66	Gain or Loss on Sale of Investments	1520	48,601	15,664	3,501	5,046	3,266		33,124	747	
67	Unrealized Gain or Loss on Investments	1530									
68	Total Earnings on Investments		197,931	66,229	32,557	19,084	12,561	0	143,466	3,209	0
69	FOOD SERVICE	1600									
70	Sales to Pupils - Lunch	1611	153,346								
71	Sales to Pupils - Breakfast	1612									
72	Sales to Pupils - A la Carte	1613									
73	Sales to Pupils - Other (Describe & Itemize)	1614									
74	Sales to Adults	1620	4,922								
75	Other Food Service (Describe & Itemize)	1690	127,193								
76	Total Food Service		285,461								
77	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
78	Admissions - Athletic	1711	23,066								
79	Admissions - Other (Describe & Itemize)	1719									
80	Fees	1720	2,910								
81	Book Store Sales	1730	2,261								
82	Other District/School Activity Revenue (Describe & Itemize)	1790									
83	Student Activity Funds Revenues	1799	119,834								
84	Total District/School Activity Income (without Student Activity Funds)		28,237	0							
85	Total District/School Activity Income (with Student Activity Funds)		148,071								

The notes are an integral part of these financial statements

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2											
86	TEXTBOOK INCOME	1800									
87	Rentals - Regular Textbooks	1811	44,003								
88	Rentals - Summer School Textbooks	1812									
89	Rentals - Adult/Continuing Education Textbooks	1813									
90	Rentals - Other (Describe & Itemize)	1819									
91	Sales - Regular Textbooks	1821									
92	Sales - Summer School Textbooks	1822									
93	Sales - Adult/Continuing Education Textbooks	1823									
94	Sales - Other (Describe & Itemize)	1829									
95	Other (Describe & Itemize)	1890	450								
96	Total Textbook Income		44,453								
97	OTHER REVENUE FROM LOCAL SOURCES	1900									
98	Rentals	1910		320							
99	Contributions and Donations from Private Sources	1920									
100	Impact Fees from Municipal or County Governments	1930									
101	Services Provided Other Districts	1940									
102	Refund of Prior Years' Expenditures	1950									
103	Payments of Surplus Moneys from TIF Districts	1960	116,313								
104	Drivers' Education Fees	1970									
105	Proceeds from Vendors' Contracts	1980									
106	School Facility Occupation Tax Proceeds	1983									
107	Payment from Other Districts	1991									
108	Sale of Vocational Projects	1992									
109	Other Local Fees (Describe & Itemize)	1993									
110	Other Local Revenues (Describe & Itemize)	1999	1,403	126,958	1,537,637	18,704					
111	Total Other Revenue from Local Sources		117,716	127,278	1,537,637	18,704	0	0	0	0	0
112	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	6,257,027	1,039,500	2,057,796	304,699	306,056	0	254,679	259,822	0
113	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	6,376,861								
114	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
115	Flow-through Revenue from State Sources	2100									
116	Flow-through Revenue from Federal Sources	2200									
117	Other Flow-Through (Describe & Itemize)	2300									
118	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0				
119	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
120	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
121	Evidence Based Funding Formula (Section 18-8.15)	3001	2,262,016								
122	Reorganization Incentives (Accounts 3005-3021)	3005									
123	General State Aid - Fast Growth District Grant	3030									
124	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
125	Total Unrestricted Grants-In-Aid		2,262,016	0	0	0	0	0		0	0

The notes are an integral part of these financial statements

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2											
126	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
127	SPECIAL EDUCATION										
128	Special Education - Private Facility Tuition	3100	48,654								
129	Special Education - Funding for Children Requiring Sp Ed Services	3105									
130	Special Education - Personnel	3110									
131	Special Education - Orphanage - Individual	3120	72,366								
132	Special Education - Orphanage - Summer Individual	3130	21,111								
133	Special Education - Summer School	3145									
134	Special Education - Other (Describe & Itemize)	3199									
135	Total Special Education		142,131	0			0				
136	CAREER AND TECHNICAL EDUCATION (CTE)										
137	CTE - Technical Education - Tech Prep	3200									
138	CTE - Secondary Program Improvement (CTEI)	3220									
139	CTE - WECEP	3225									
140	CTE - Agriculture Education	3235									
141	CTE - Instructor Practicum	3240									
142	CTE - Student Organizations	3270									
143	CTE - Other (Describe & Itemize)	3299									
144	Total Career and Technical Education		0	0			0				
145	BILINGUAL EDUCATION										
146	Bilingual Ed - Downstate - TPI and TBE	3305									
147	Bilingual Education Downstate - Transitional Bilingual Education	3310									
148	Total Bilingual Ed		0				0				
149	State Free Lunch & Breakfast	3360	3,429								
150	School Breakfast Initiative	3365									
151	Driver Education	3370									
152	Adult Ed (from ICCB)	3410									
153	Adult Ed - Other (Describe & Itemize)	3499									
154	TRANSPORTATION										
155	Transportation - Regular and Vocational	3500				73,642					
156	Transportation - Special Education	3510				60,141					
157	Transportation - Other (Describe & Itemize)	3599									
158	Total Transportation		0	0		133,783	0				
159	Learning Improvement - Change Grants	3610									
160	Scientific Literacy	3660									
161	Truant Alternative/Optional Education	3695									
162	Early Childhood - Block Grant	3705	469,577			23,511	20,971				
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	850								
172	Total Restricted Grants-In-Aid		615,987	0	0	157,294	20,971	0	0	0	0
173	Total Receipts from State Sources	3000	2,878,003	0	0	157,294	20,971	0	0	0	0

The notes are an integral part of these financial statements

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2											
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				0
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	223,683								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	84,037								
197	Summer Food Service Program	4225									
198	Child and Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		307,720				0				
202	TITLE I										
203	Title I - Low Income	4300	311,410								
204	Title I - Low Income - Neglected, Private	4305					6,900				
205	Title I - Migrant Education	4340									
206	Title I - Other (Describe & Itemize)	4399									
207	Total Title I		311,410	0		0	6,900				
208	TITLE IV										
209	Title IV - Student Support & Academic Enrichment Grant	4400									
210	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415									
211	Title IV - 21st Century Comm Learning Centers	4421									
212	Title IV - Other (Describe & Itemize)	4499									
213	Total Title IV		0	0		0	0				
214	FEDERAL - SPECIAL EDUCATION										
215	Fed - Spec Education - Preschool Flow-Through	4600	11,506								
216	Fed - Spec Education - Preschool Discretionary	4605									
217	Fed - Spec Education - IDEA - Flow Through	4620	350,877				17,739				
218	Fed - Spec Education - IDEA - Room & Board	4625									
219	Fed - Spec Education - IDEA - Discretionary	4630									
220	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
221	Total Federal - Special Education		362,383	0		0	17,739				
222	CTE - PERKINS										
223	CTE - Perkins - Title III E - Tech Prep	4770									
224	CTE - Other (Describe & Itemize)	4799									
225	Total CTE - Perkins		0	0			0				

The notes are an integral part of these financial statements

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
226	Federal - Adult Education	4810									
227	ARRA - General State Aid - Education Stabilization	4850									
228	ARRA - Title I - Low Income	4851									
229	ARRA - Title I - Neglected, Private	4852									
230	ARRA - Title I - Delinquent, Private	4853									
231	ARRA - Title I - School Improvement (Part A)	4854									
232	ARRA - Title I - School Improvement (Section 1003g)	4855									
233	ARRA - IDEA - Part B - Preschool	4856									
234	ARRA - IDEA - Part B - Flow-Through	4857									
235	ARRA - Title ID - Technology-Formula	4860									
236	ARRA - Title ID - Technology-Competitive	4861									
237	ARRA - McKinney - Vento Homeless Education	4862									
238	ARRA - Child Nutrition Equipment Assistance	4863									
239	Impact Aid Formula Grants	4864									
240	Impact Aid Competitive Grants	4865									
241	Qualified Zone Academy Bond Tax Credits	4866									
242	Qualified School Construction Bond Credits	4867									
243	Build America Bond Tax Credits	4868									
244	Build America Bond Interest Reimbursement	4869									
245	ARRA - General State Aid - Other Govt Services Stabilization	4870									
246	Other ARRA Funds - II	4871									
247	Other ARRA Funds - III	4872									
248	Other ARRA Funds - IV	4873									
249	Other ARRA Funds - V	4874									
250	ARRA - Early Childhood	4875									
251	Other ARRA Funds VII	4876									
252	Other ARRA Funds VIII	4877									
253	Other ARRA Funds IX	4878									
254	Other ARRA Funds X	4879									
255	Other ARRA Funds Ed Job Fund Program	4880									
256	Total Stimulus Programs		0	0	0	0	0	0		0	0
257	Race to the Top Program	4901									
258	Race to the Top - Preschool Expansion Grant	4902									
259	Title III - Immigrant Education Program (IEP)	4905									
260	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
261	McKinney Education for Homeless Children	4920									
262	Title II - Eisenhower Professional Development Formula	4930									
263	Title II - Teacher Quality	4932									
264	Title II - Part A - Supporting Effective Instruction - State Grants	4935									
265	Federal Charter Schools	4960									
266	State Assessment Grants	4981									
267	Grant for State Assessments and Related Activities	4982									
268	Medicaid Matching Funds - Administrative Outreach	4991	46,570								
269	Medicaid Matching Funds - Fee-for-Service Program	4992	152,944								
270	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)	4998	154,010			1,292					
271	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,335,037	0	0	1,292	24,639	0		0	0
272	Total Receipts/Revenues from Federal Sources	4000	1,335,037	0	0	1,292	24,639	0	0	0	0
273	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		10,470,067	1,039,500	2,057,796	463,285	351,666	0	254,679	259,822	0
274	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		10,589,901	1,039,500	2,057,796	463,285	351,666	0	254,679	259,822	0

The notes are an integral part of these financial statements

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	3,202,678	830,283	190,686	86,990	68,116	213			4,378,966	4,485,299
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	310,185	94,935	6,000	17,606					428,726	441,427
8	Special Education Programs (Functions 1200-1220)	1200	1,112,477	371,434	13,323	5,454					1,452,688	1,515,835
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	192,878	60,175	13,083	11,461					277,597	248,891
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	69,863	11,430	225	806	7,797				90,121	93,011
14	Interscholastic Programs	1500	132,795	10,257	14,570	4,739		62			162,423	160,836
15	Summer School Programs	1600	19,782	2,228		386					22,396	20,235
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700									0	
18	Bilingual Programs	1800	45,034	17,623		1,297					63,954	68,050
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						212,742			212,742	100,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	Student Activity Fund Expenditures	1999						116,683			116,683	115,200
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	5,085,692	1,348,365	237,887	128,739	75,913	213,017	0	0	7,089,613	7,133,584
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	5,085,692	1,348,365	237,887	128,739	75,913	329,700	0	0	7,206,296	7,248,784
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110	152,729	54,969		381					208,079	211,680
39	Guidance Services	2120									0	
40	Health Services	2130	109,405	38,397	101,675	2,211					251,688	182,200
41	Psychological Services	2140									0	
42	Speech Pathology & Audiology Services	2150	208,687	74,645	23	678					284,033	302,593
43	Other Support Services - Pupils (Describe & Itemize)	2190	220,594	30,498	916	238					252,246	247,075
44	Total Support Services - Pupils	2100	691,415	198,509	102,614	3,508	0	0	0	0	996,046	943,548
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	1,880	353	41,081	521					43,835	24,590
47	Educational Media Services	2220	126,380	18,617	4,694	6,861					156,552	152,921
48	Assessment & Testing	2230			350	769					1,119	1,000
49	Total Support Services - Instructional Staff	2200	128,260	18,970	46,125	8,151	0	0	0	0	201,506	178,511
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310	4,000		77,938	1,721		2,834			86,493	65,150
52	Executive Administration Services	2320	215,212	70,228	26,147	2,811		1,364			315,762	325,255
53	Special Area Administration Services	2330									0	
54	Tort Immunity Services	2361, 2365									0	
55	Total Support Services - General Administration	2300	219,212	70,228	104,085	4,532	0	4,198	0	0	402,255	390,405

The notes are an integral part of these financial statements

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
1	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	
2												
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
57	Office of the Principal Services	2410	508,792	115,811	4,051	18,619		54			647,327	638,200
58	Other Support Services - School Admin (Describe & Itemize)	2490									0	
59	Total Support Services - School Administration	2400	508,792	115,811	4,051	18,619	0	54	0	0	647,327	638,200
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510									0	
62	Fiscal Services	2520	87,081	10,574	994	984					99,633	102,964
63	Operation & Maintenance of Plant Services	2540									0	
64	Pupil Transportation Services	2550									0	
65	Food Services	2560	170,860	33,389	17,506	389,459	2,029	388			613,631	564,900
66	Internal Services	2570									0	
67	Total Support Services - Business	2500	257,941	43,963	18,500	390,443	2,029	388	0	0	713,264	667,864
68	SUPPORT SERVICES - CENTRAL											
69	Direction of Central Support Services	2610									0	
70	Planning, Research, Development, & Evaluation Services	2620									0	
71	Information Services	2630									0	
72	Staff Services	2640									0	
73	Data Processing Services	2660									0	
74	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
75	Other Support Services (Describe & Itemize)	2900	49,280	20,597							69,877	
76	Total Support Services	2000	1,854,900	468,078	275,375	425,253	2,029	4,640	0	0	3,030,275	2,818,528
77	COMMUNITY SERVICES (ED)	3000	14,766	1,527	19,570						35,863	33,702
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
80	Payments for Regular Programs	4110			100,044			300,056			400,100	310,160
81	Payments for Special Education Programs	4120									0	
82	Payments for Adult/Continuing Education Programs	4130									0	
83	Payments for CTE Programs	4140									0	
84	Payments for Community College Programs	4170									0	
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
86	Total Payments to In-State Govt. Units (In-State)	4100			100,044			300,056			400,100	310,160
87	Payments for Regular Programs - Tuition	4210									0	15,000
88	Payments for Special Education Programs - Tuition	4220						34,894			34,894	40,000
89	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
90	Payments for CTE Programs - Tuition	4240									0	
91	Payments for Community College Programs - Tuition	4270									0	
92	Payments for Other Programs - Tuition	4280									0	
93	Other Payments to In-State Govt Units	4290									0	
94	Total Payments to Other Govt Units - Tuition (In State)	4200						34,894			34,894	55,000
95	Payments for Regular Programs - Transfers	4310									0	
96	Payments for Special Education Programs - Transfers	4320									0	
97	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
98	Payments for CTE Programs - Transfers	4340									0	
99	Payments for Community College Program - Transfers	4370									0	
100	Payments for Other Programs - Transfers	4380									0	
101	Other Payments to In-State Govt Units - Transfers	4390									0	
102	Total Payments to Other Govt Units - Transfers (In-State)	4300			0			0			0	0
103	Payments to Other Govt Units (Out-of-State)	4400									0	
104	Total Payments to Other Govt Units	4000			100,044			334,950			434,994	365,160
105	DEBT SERVICES (ED)	5000										

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
	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	
1												
2												
106	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
107	Tax Anticipation Warrants	5110									0	
108	Tax Anticipation Notes	5120									0	
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
110	State Aid Anticipation Certificates	5140									0	
111	Other Interest on Short-Term Debt	5150									0	
112	Total Interest on Short-Term Debt	5100						0			0	0
113	Debt Services - Interest on Long-Term Debt	5200									0	
114	Total Debt Services	5000						0			0	0
115	PROVISIONS FOR CONTINGENCIES (ED)	6000										
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		6,955,358	1,817,970	632,876	553,992	77,942	552,607	0	0	10,590,745	10,350,974
117	Total Direct Disbursements/Expenditures (with Student Activity Funds		6,955,358	1,817,970	632,876	553,992	77,942	669,290	0	0	10,707,428	10,466,174
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										(120,678)	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										(117,527)	
120												
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
122	SUPPORT SERVICES (O&M)	2000										
123	SUPPORT SERVICES - PUPILS											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
125	SUPPORT SERVICES - BUSINESS											
126	Direction of Business Support Services	2510									0	
127	Facilities Acquisition & Construction Services	2530					823				823	10,000
128	Operation & Maintenance of Plant Services	2540	299,247	61,913	209,633	315,775	215,887				1,102,455	1,176,510
129	Pupil Transportation Services	2550									0	
130	Food Services	2560									0	
131	Total Support Services - Business	2500	299,247	61,913	209,633	315,775	216,710	0	0	0	1,103,278	1,186,510
132	Other Support Services (Describe & Itemize)	2900									0	
133	Total Support Services	2000	299,247	61,913	209,633	315,775	216,710	0	0	0	1,103,278	1,186,510
134	COMMUNITY SERVICES (O&M)	3000									0	
135	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
136	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
137	Payments for Regular Programs	4110									0	
138	Payments for Special Education Programs	4120									0	
139	Payments for CTE Programs	4140									0	
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
141	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400									0	
143	Total Payments to Other Govt Units	4000			0			0			0	0
144	DEBT SERVICES (O&M)	5000										
145	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
146	Tax Anticipation Warrants	5110									0	
147	Tax Anticipation Notes	5120									0	
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
149	State Aid Anticipation Certificates	5140									0	
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
151	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
153	Total Debt Services	5000						0			0	0
154	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
155	Total Direct Disbursements/Expenditures		299,247	61,913	209,633	315,775	216,710	0	0	0	1,103,278	1,186,510
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(63,778)	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
157												
158	30 - DEBT SERVICES (DS)											
159	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
160	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
161	Payments for Regular Programs	4110									0	0
162	Payments for Special Education Programs	4120									0	0
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
164	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
165	DEBT SERVICES (DS)	5000										
166	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
167	Tax Anticipation Warrants	5110									0	0
168	Tax Anticipation Notes	5120									0	0
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
170	State Aid Anticipation Certificates	5140									0	0
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
172	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
173	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						257,165			257,165	314,722
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300						1,750,000			1,750,000	1,700,000
174	(Lease/Purchase Principal Retired) ¹¹											
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
176	Total Debt Services	5000			0			2,007,165			2,007,165	2,014,722
177	PROVISION FOR CONTINGENCIES (DS)	6000										
178	Total Disbursements/Expenditures				0			2,007,165			2,007,165	2,014,722
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures							2,007,165			2,007,165	2,014,722
180								50,631			50,631	
181	40 - TRANSPORTATION FUND (TR)											
182	SUPPORT SERVICES (TR)											
183	SUPPORT SERVICES - PUPILS										0	
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100										
185	SUPPORT SERVICES - BUSINESS											
186	Pupil Transportation Services	2550	4,186		498,247	510	19,886	852			523,681	489,702
187	Other Support Services (Describe & Itemize)	2900									0	
188	Total Support Services	2000	4,186	0	498,247	510	19,886	852	0	0	523,681	489,702
189	COMMUNITY SERVICES (TR)	3000									0	
190	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
191	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
192	Payments for Regular Programs	4110									0	0
193	Payments for Special Education Programs	4120									0	0
194	Payments for Adult/Continuing Education Programs	4130									0	0
195	Payments for CTE Programs	4140									0	0
196	Payments for Community College Programs	4170									0	0
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
198	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
199	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
200	Total Payments to Other Govt Units	4000			0			0			0	0
201	DEBT SERVICES (TR)	5000										
202	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
203	Tax Anticipation Warrants	5110									0	0
204	Tax Anticipation Notes	5120									0	0
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
206	State Aid Anticipation Certificates	5140									0	0
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	

The notes are an integral part of these financial statements

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
210	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
212	Total Debt Services	5000						0			0	0
213	PROVISION FOR CONTINGENCIES (TR)	6000										
214	Total Disbursements/ Expenditures		4,186	0	498,247	510	19,886	852	0	0	523,681	489,702
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(60,396)	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		50,036							50,036	51,615
220	Pre-K Programs	1125		20,777							20,777	23,672
221	Special Education Programs (Functions 1200-1220)	1200		78,364							78,364	84,824
222	Special Education Programs - Pre-K	1225									0	
223	Remedial and Supplemental Programs - K-12	1250		7,002							7,002	7,070
224	Remedial and Supplemental Programs - Pre-K	1275									0	
225	Adult/Continuing Education Programs	1300									0	
226	CTE Programs	1400		1,033							1,033	1,030
227	Interscholastic Programs	1500		5,994							5,994	6,960
228	Summer School Programs	1600		287							287	100
229	Gifted Programs	1650									0	
230	Driver's Education Programs	1700									0	
231	Bilingual Programs	1800		1,679							1,679	764
232	Truants' Alternative & Optional Programs	1900									0	
233	Total Instruction	1000		165,172							165,172	176,035
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110		1,973							1,973	2,240
237	Guidance Services	2120									0	
238	Health Services	2130		12,902							12,902	12,730
239	Psychological Services	2140									0	
240	Speech Pathology & Audiology Services	2150		2,956							2,956	3,490
241	Other Support Services - Pupils (Describe & Itemize)	2190		13,330							13,330	12,725
242	Total Support Services - Pupils	2100		31,161							31,161	31,185
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		27							27	
245	Educational Media Services	2220		21,119							21,119	20,575
246	Assessment & Testing	2230									0	
247	Total Support Services - Instructional Staff	2200		21,146							21,146	20,575
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310		306							306	320
250	Executive Administration Services	2320		11,280							11,280	11,350
251	Special Area Administration Services	2330									0	
252	Claims Paid from Self Insurance Fund	2361									0	
253	Risk Management and Claims Services Payments	2365									0	
254	Total Support Services - General Administration	2300		11,586							11,586	11,670
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
256	Office of the Principal Services	2410									30,483	30,631
257	Other Support Services - School Administration (Describe & Itemize)	2490		30,483							0	
258	Total Support Services - School Administration	2400		30,483							30,483	30,631

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
259	SUPPORT SERVICES - BUSINESS										0	
260	Direction of Business Support Services	2510									0	
261	Fiscal Services	2520		14,434							14,434	11,700
262	Facilities Acquisition & Construction Services	2530									0	
263	Operation & Maintenance of Plant Services	2540		53,987							53,987	57,800
264	Pupil Transportation Services	2550		714							714	973
265	Food Services	2560		27,868							27,868	26,600
266	Internal Services	2570									0	
267	Total Support Services - Business	2500		97,003							97,003	97,073
268	SUPPORT SERVICES - CENTRAL											
269	Direction of Central Support Services	2610									0	
270	Planning, Research, Development, & Evaluation Services	2620									0	
271	Information Services	2630									0	
272	Staff Services	2640									0	
273	Data Processing Services	2660									0	
274	Total Support Services - Central	2600		0							0	0
275	Other Support Services (Describe & Itemize)	2900		691							691	
276	Total Support Services	2000		192,070							192,070	191,134
277	COMMUNITY SERVICES (MR/SS)	3000									0	
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
279	Payments for Regular Programs	4110									0	
280	Payments for Special Education Programs	4120									0	
281	Payments for CTE Programs	4140									0	
282	Total Payments to Other Govt Units	4000		0							0	0
283	DEBT SERVICES (MR/SS)	5000										
284	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
285	Tax Anticipation Warrants	5110									0	
286	Tax Anticipation Notes	5120									0	
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
288	State Aid Anticipation Certificates	5140									0	
289	Other (Describe & Itemize)	5150									0	
290	Total Debt Services - Interest	5000						0			0	0
291	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
292	Total Disbursements/Expenditures			357,242				0			357,242	367,169
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(5,576)	
294												
295	60 - CAPITAL PROJECTS (CP)											
296	SUPPORT SERVICES (CP)	2000										
297	SUPPORT SERVICES - BUSINESS											
298	Facilities Acquisition and Construction Services	2530									0	
299	Other Support Services (Describe & Itemize)	2900									0	
300	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
302	PAYMENTS TO OTHER GOVT UNITS (In-State)											
303	Payments to Regular Programs (In-State)	4110									0	
304	Payments for Special Education Programs	4120									0	
305	Payments for CTE Programs	4140									0	
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
307	Total Payments to Other Govt Units	4000			0			0			0	0
308	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
309	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
311												

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
	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	
1												
2												
312	70 - WORKING CASH (WC)											
313												
314	80 - TORT FUND (TF)											
315	INSTRUCTION (TF)	1000										
316	Regular Programs	1100									0	
317	Tuition Payment to Charter Schools	1115									0	
318	Pre-K Programs	1125									0	
319	Special Education Programs (Functions 1200 - 1220)	1200									0	
320	Special Education Programs Pre-K	1225									0	
321	Remedial and Supplemental Programs K-12	1250									0	
322	Remedial and Supplemental Programs Pre-K	1275									0	
323	Adult/Continuing Education Programs	1300									0	
324	CTE Programs	1400									0	
325	Interscholastic Programs	1500									0	
326	Summer School Programs	1600									0	
327	Gifted Programs	1650									0	
328	Driver's Education Programs	1700									0	
329	Bilingual Programs	1800									0	
330	Truant Alternative & Optional Programs	1900									0	
331	Pre-K Programs - Private Tuition	1910									0	
332	Regular K-12 Programs Private Tuition	1911									0	
333	Special Education Programs K-12 Private Tuition	1912									0	
334	Special Education Programs Pre-K Tuition	1913									0	
335	Remedial/Supplemental Programs K-12 Private Tuition	1914									0	
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	
337	Adult/Continuing Education Programs Private Tuition	1916									0	
338	CTE Programs Private Tuition	1917									0	
339	Interscholastic Programs Private Tuition	1918									0	
340	Summer School Programs Private Tuition	1919									0	
341	Gifted Programs Private Tuition	1920									0	
342	Bilingual Programs Private Tuition	1921									0	
343	Truants Alternative/Opt Ed Programs Private Tuition	1922									0	
344	Total Instruction ¹⁴	1000	0	0	0	0	0	0	0	0	0	0
345	SUPPORT SERVICES (TF)	2000										
346	Support Services - Pupil	2100										
347	Attendance & Social Work Services	2110									0	
348	Guidance Services	2120									0	
349	Health Services	2130	10,493								10,493	10,493
350	Psychological Services	2140									0	
351	Speech Pathology & Audiology Services	2150									0	
352	Other Support Services - Pupils (Describe & Itemize)	2190	18,000								18,000	18,000
353	Total Support Services - Pupil	2100	28,493	0	0	0	0	0	0	0	28,493	28,493
354	Support Services - Instructional Staff	2200										
355	Improvement of Instruction Services	2210									0	
356	Educational Media Services	2220									0	
357	Assessment & Testing	2230									0	
358	Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
359	SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
360	Board of Education Services	2310									0	
361	Executive Administration Services	2320	17,893								17,893	17,893
362	Special Area Administration Services	2330									0	
363	Claims Paid from Self Insurance Fund	2361									0	
364	Risk Management and Claims Services Payments	2365			139,952						139,952	87,064
365	Total Support Services - General Administration	2300	17,893	0	139,952	0	0	0	0	0	157,845	104,957
366	Support Services - School Administration	2400										
367	Office of the Principal Services	2410	39,587								39,587	39,587
368	Other Support Services - School Administration (Describe & Itemize)	2490									0	
369	Total Support Services - School Administration	2400	39,587	0	0	0	0	0	0	0	39,587	39,587

The notes are an integral part of these financial statements

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
2												
370	Support Services - Business	2500										
371	Direction of Business Support Services	2510									0	0
372	Fiscal Services	2520									0	0
373	Facilities Acquisition and Construction Services	2530									0	0
374	Operation & Maintenance of Plant Services	2540	28,532								28,532	28,532
375	Pupil Transportation Services	2550									0	0
376	Food Services	2560									0	0
377	Internal Services	2570									0	0
378	Total Support Services - Business	2500	28,532	0	0	0	0	0	0	0	28,532	28,532
379	Support Services - Central	2600										
380	Direction of Central Support Services	2610									0	0
381	Planning, Research, Development & Evaluation Services	2620									0	0
382	Information Services	2630									0	0
383	Staff Services	2640									0	0
384	Data Processing Services	2660									0	0
385	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
386	Other Support Services (Describe & Itemize)	2900									0	0
387	Total Support Services	2000	114,505	0	139,952	0	0	0	0	0	254,457	53,163
388	COMMUNITY SERVICES (TF)	3000									0	0
389	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
390	Payments to Other Dist & Govt Units (In-State)											
391	Payments for Regular Programs	4110									0	0
392	Payments for Special Education Programs	4120									0	0
393	Payments for Adult/Continuing Education Programs	4130									0	0
394	Payments for CTE Programs	4140									0	0
395	Payments for Community College Programs	4170									0	0
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
397	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
398	Payments for Regular Programs - Tuition	4210									0	0
399	Payments for Special Education Programs - Tuition	4220									0	0
400	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
401	Payments for CTE Programs - Tuition	4240									0	0
402	Payments for Community College Programs - Tuition	4270									0	0
403	Payments for Other Programs - Tuition	4280									0	0
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	0
405	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
406	Payments for Regular Programs - Transfers	4310									0	0
407	Payments for Special Education Programs - Transfers	4320									0	0
408	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	0
409	Payments for CTE Programs - Transfers	4340									0	0
410	Payments for Community College Program - Transfers	4370									0	0
411	Payments for Other Programs - Transfers	4380									0	0
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	0
413	Total Payments to Other Dist & Govt Units - Transfers (In State)	4300			0			0			0	0
414	Payments to Other Dist & Govt Units (Out of State)	4400									0	0
415	Total Payments to Other Dist & Govt Units	4000			0			0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
416	DEBT SERVICES (TF)	5000										
417	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
418	Tax Anticipation Warrants	5110									0	0
419	Tax Anticipation Notes	5120									0	0
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
421	State Aid Anticipation Certificates	5140									0	0
422	Other Interest on Short-Term Debt	5150									0	0
423	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
424	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
425	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	0
426	(Lease/Purchase Principal Retired) ¹¹										0	0
427	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
428	Total Debt Services	5000						0			0	0
429	PROVISIONS FOR CONTINGENCIES (TF)	6000										
430	Total Disbursements/Expenditures		114,505	0	139,952	0	0	0	0	0	254,457	254,732
431	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										5,365	
432	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
433	SUPPORT SERVICES (FP&S)	2000										
434	SUPPORT SERVICES - BUSINESS											
435	Facilities Acquisition & Construction Services	2530									0	0
436	Operation & Maintenance of Plant Services	2540									0	0
437	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
438	Other Support Services (Describe & Itemize)	2900									0	0
439	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
440	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
441	Payments to Regular Programs	4110									0	0
442	Payments to Special Education Programs	4120									0	0
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
444	Total Payments to Other Govt Units	4000						0			0	0
445	DEBT SERVICES (FP&S)	5000										
446	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
447	Tax Anticipation Warrants	5110									0	0
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
449	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
450	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
451	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	0
452	Total Debt Service	5000						0			0	0
453	PROVISION FOR CONTINGENCIES (FP&S)	6000										
454	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
455	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

The notes are an integral part of these financial statements

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-24 thru 6-30-25 (from 2023 Levy & Prior Levies) *	Taxes Received (from the 2024 Levy)	Taxes Received (from 2023 & Prior Levies)	Total Estimated Taxes (from the 2024 Levy)	Estimated Taxes Due (from the 2024 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	5,049,069		5,049,069	4,692,879	4,692,879
5	Operations & Maintenance	556,065		556,065	516,837	516,837
6	Debt Services **	487,602		487,602	484,566	484,566
7	Transportation	266,911		266,911	248,082	248,082
8	Municipal Retirement	125,359		125,359	104,380	104,380
9	Capital Improvements	0		0		0
10	Working Cash	111,213		111,213	103,367	103,367
11	Tort Immunity	256,613		256,613	235,037	235,037
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	111,213		111,213	103,367	103,367
14	Special Education	44,485		44,485	41,347	41,347
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	148,136		148,136	125,261	125,261
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	7,156,666	0	7,156,666	6,655,123	6,655,123
20						
21	* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J	K
	SCHEDULE OF SHORT-TERM DEBT										
1	Description (Enter Whole Dollars)										
2		Outstanding Beginning July 1, 2024	Issued July 1, 2024 thru June 30, 2025	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025						
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)										
4	Total CPPRT Notes										
5	TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund										
7	Operations & Maintenance Fund										
8	Debt Services - Construction										
9	Debt Services - Working Cash										
10	Debt Services - Refunding Bonds										
11	Transportation Fund										
12	Municipal Retirement/Social Security Fund										
13	Fire Prevention & Safety Fund										
14	Other - (Describe & Itemize)										
15	Total TAWs	0	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund										
18	Operations & Maintenance Fund										
19	Fire Prevention & Safety Fund										
20	Other - (Describe & Itemize)										
21	Total TANS	0	0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)										
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0					
24	General State Aid/Evidence-Based Funding Anticipation Certificates										
25	Total (All Funds)					0					
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)					0					
28											
29	SCHEDULE OF LONG-TERM DEBT										
30											
	Long-Term Debt Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Counts Against Statutory Debt Limit? (Y/N)**	Outstanding Beginning July 1, 2024	Issued July 1, 2024 thru June 30, 2025	Any differences (Described and Itemize)	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025	Amount to be Provided for Payment on Long- Term Debt
31	GO Refunding Bonds	05/28/15	13,760,000	3	Y	2,460,000			1,195,000	1,265,000	1,265,000
32	GO Bonds	05/28/15	1,200,000	1	Y	515,000			100,000	415,000	415,000
33	Working Cash Bonds	10/20/16	1,610,000	1	Y	260,000			260,000	0	0
34	GO Bonds	02/26/19	860,000	1	Y	485,000			90,000	395,000	395,000
35	GO Bonds	02/26/19	2,000,000	1	Y	2,000,000				2,000,000	2,000,000
36	GO Refunding Bonds	02/15/22	4,305,000	3	Y	4,080,000			105,000	3,975,000	2,278,575
37										0	0
38										0	0
39										0	0
40										0	0
41										0	0
42										0	0
43										0	0
44										0	0
45										0	0
46										0	0
47										0	0
48										0	0
49										0	0
50			23,735,000			9,800,000	0	0	1,750,000	8,050,000	6,353,575
51											
52	* Each type of debt issued must be identified separately with the amount:										
53	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Leases						
54	2. Funding Bonds	5. Tort Judgment Bonds			8. Subscription-Based Information Technology Arrangements					10. Other	
55	3. Refunding Bonds	6. Building Bonds			9. Other					11. Other	
56										12. Other	
57											
58	** Debts that do not count against the debt limit may include:										
59	Building bonds approved by referendum on or after Nov. 5, 2024; see 1										

Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures

A	B	C	D	E	F	G	H	I	J	K
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1	Description (Enter Whole Dollars)				Account No.	Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education
2	Cash Basis Fund Balance as of July 1, 2024					51,819				
3	RECEIPTS:									
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100, 80	256,613	44,485			
5	Earnings on Investments				10, 20, 40, 50 or 60-1500, 80	3,209				
6	Drivers' Education Fees				10-1970					
7	School Facility Occupation Tax Proceeds				30 or 60-1983					
8	Driver Education				10 or 20-3370					
9	Other Receipts (Describe & Itemize)					0				
10	Sale of Bonds				10, 20, 40 or 60-7200					
11	Total Receipts					259,822	44,485	0	0	0
12	DISBURSEMENTS:									
13	Instruction				10 or 50-1000					
14	Facilities Acquisition & Construction Services				20 or 60-2530		44,485			
15	Tort Immunity Services				80	254,457				
16	DEBT SERVICE:									
17	Debt Services - Interest on Long-Term Debt				30-5200					
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					
19	Debt Services Other (Describe & Itemize)				30-5400					
20	Total Debt Services								0	
21	Other Disbursements (Describe & Itemize)									
22	Total Disbursements									
23	Ending Cash Basis Fund Balance as of June 30, 2025					254,457	44,485	0	0	0
24	Reserved Cash Balance				714	57,184	0	0	0	0
25	Unreserved Cash Balance				730	57,184	0	0	0	0
26										
27										
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a									
29	Yes	No	X	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:						
30				Total Claims Payments: 254,457						
31				Total Reserve Remaining: 57,184						
32										
33	<i>In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.</i>									
34	Expenditures:									
35	Workers' Compensation Act and/or Workers' Occupational Disease Act					53,164				
36	Unemployment Insurance Act					0				
37	Insurance (Regular or Self-Insurance)					86,065				
38	Risk Management and Claims Service					0				
39	Judgments/Settlements					0				
40	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction					114,505				
41	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)					0				
42	Legal Services					723				
43	Principal and Interest on Tort Bonds					0				
44	Other - Explain on Itemization 44 tab					0				
45	Total					0				
46	G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0					0				
47						OK				
48										
49	^a Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.									
50	^b 55 ILCS 5/5-1006.7									

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

[illegible]

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

[illegible]

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

[illegible]

CARES, CRRSA, ARP Schedule

	A	B	C	D	E	F	G	H	I	J	K	L
110	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
111	FOOD SERVICES (Total)	2560										0
112												
	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
113												
	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
114												0
	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
115												
	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
116												
	Expenditure Section E:											
117												
118												
119												
120												
121		FUNCTION										
122	1. List the total expenditures for the Functions 1000 and 2000 below											
	INSTRUCTION Total Expenditures	1000										0
123												0
124	SUPPORT SERVICES Total Expenditures	2000										0
125												
	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
126												
	Facilities Acquisition and Construction Services (Total)	2530										0
127												0
128	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
129												0
130	FOOD SERVICES (Total)	2560										0
131												
	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
132												0
	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
133												0
	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
134						0	0	0		0		0
	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology										
135												
	Expenditure Section F:											
136												
137												
138												
139		FUNCTION										
140	1. List the total expenditures for the Functions 1000 and 2000 below											
	INSTRUCTION Total Expenditures	1000										0
141												0
142	SUPPORT SERVICES Total Expenditures	2000										0
143												
	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
144												
	Facilities Acquisition and Construction Services (Total)	2530										0
145												0
146	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
147												0
148	FOOD SERVICES (Total)	2560										0
149												
	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

[illegible]

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
188												
189	Expenditure Section I:											
190												
191	ARP Homeless I (ARP)											
192												
193	FUNCTION											
194	1. List the total expenditures for the Functions 1000 and 2000 below	1000										
195	INSTRUCTION Total Expenditures	2000										
196	SUPPORT SERVICES Total Expenditures				1,292							0
197												1,292
198	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
199	Facilities Acquisition and Construction Services (Total)	2530										0
200	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
201	FOOD SERVICES (Total)	2560										0
202												
203	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
204	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
206	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
207	Expenditure Section J:											
208	CURES (Coronavirus State and Local Fiscal Recovery Funds)											
209												
210												
211	FUNCTION											
212	1. List the total expenditures for the Functions 1000 and 2000 below	1000										0
213	INSTRUCTION Total Expenditures	2000										0
214	SUPPORT SERVICES Total Expenditures											
215												
216	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
217	Facilities Acquisition and Construction Services (Total)	2530										0
218	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
219	FOOD SERVICES (Total)	2560										0
220												
221	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
222	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
223	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
224	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0

CARES, CRRSA, ARP Schedule

		A	B	C	D	E	F	G	H	I	J	K	L	
		DISBURSEMENTS												
	225													
Expenditure Section K:														
Other CARES Act Expenditures (not accounted for above)														
	228													
FUNCTION														
	230	1. List the total expenditures for the Functions 1000 and 2000 below												
	231	INSTRUCTION Total Expenditures										1000		
	232	SUPPORT SERVICES Total Expenditures										2000		
	233													
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)														
	234													
	235	Facilities Acquisition and Construction Services (Total)										2530		0
	236	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)										2540		0
	237	FOOD SERVICES (Total)										2560		0
	238													
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).														
	239													
	240	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)										1000		0
	241	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)										2000		0
	242	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)										Total Technology		0
Expenditure Section L:														
	243													
Other CRRSA Expenditures (not accounted for above)														
	245													
	246													
FUNCTION														
	247	1. List the total expenditures for the Functions 1000 and 2000 below												
	248	INSTRUCTION Total Expenditures										1000		0
	249	SUPPORT SERVICES Total Expenditures										2000		0
	250													
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)														
	252													
	253	Facilities Acquisition and Construction Services (Total)										2530		0
	254	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)										2540		0
	255	FOOD SERVICES (Total)										2560		0
	256													
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).														
	257													
	258	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)										1000		0
	259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)										2000		0
	260	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)										Total Technology		0
Expenditure Section M:														
	261													
	262													
		DISBURSEMENTS												

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
	Other ARP Expenditures (not accounted for above)			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
263												
264												
265	FUNCTION											
266	1. List the total expenditures for the Functions 1000 and 2000 below											
267	INSTRUCTION Total Expenditures	1000										0
268	SUPPORT SERVICES Total Expenditures	2000										0
269												
270	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
271	Facilities Acquisition and Construction Services (Total)	2530										0
272	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
273	FOOD SERVICES (Total)	2560										0
274												
275	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
276	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
277	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
278	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
279												
280	Expenditure Section N:											
281	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
282												
283												
284	FUNCTION											
285	INSTRUCTION	1000			0	0	0	0	0	0		0
286	SUPPORT SERVICES	2000			1,292	0	0	0	0	0		1,292
287	Facilities Acquisition and Construction Services (Total)	2530			0	0	0	0	0	0		0
288	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540			0	0	0	0	0	0		0
289	FOOD SERVICES (Total)	2560			0	0	0	0	0	0		0
290	TOTAL EXPENDITURES										Functions 1000 & 2000 total	1,292
291												
292	Expenditure Section O:											
293	TOTAL TECHNOLOGY											
294	EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
295												
296	FUNCTION											
297	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology				0	0	0		0		0

	A	B	C	D	E	F	G	H	I	J	K	L
	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
1												
	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2024	Add: Additions July 1, 2024 thru June 30, 2025	Less: Deletions July 1, 2024 thru June 30, 2025	Cost Ending June 30, 2025	Life In Years	Accumulated Depreciation Beginning July 1, 2024	Add: Depreciation Allowable July 1, 2024 thru June 30, 2025	Less: Depreciation Deletions July 1, 2024 thru June 30, 2025	Accumulated Depreciation Ending June 30, 2025	Ending Balance Undepreciated June 30, 2025
2												
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	180,407			180,407						180,407
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	37,302,622			37,302,622	50	11,285,153	724,981		12,010,134	25,292,488
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	673,427	10,258		683,685	20	508,528	30,661		539,189	144,496
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	3,455,819			3,455,819	10	3,248,505	69,409		3,317,914	137,905
13	5 Yr Schedule	252	15,313	19,886		35,199	5	15,313	663		15,976	19,223
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260		80,261		80,261	--					80,261
16	Total Capital Assets	200	41,627,588	110,405	0	41,737,993	10	15,057,499	825,714	0	15,883,213	25,854,780
17	Non-Capitalized Equipment	700				0						
18	Allowable Depreciation								825,714			

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	This schedule is completed for school districts only.						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount			
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 16-24, L116	Total Expenditures	\$	10,590,745		
9	O&M	Expenditures 16-24, L155	Total Expenditures		1,103,278		
10	DS	Expenditures 16-24, L178	Total Expenditures		2,007,165		
11	TR	Expenditures 16-24, L214	Total Expenditures		523,681		
12	MR/SS	Expenditures 16-24, L292	Total Expenditures		357,242		
13	TORT	Expenditures 16-24, L429	Total Expenditures		254,457		
14					Total Expenditures	\$	14,836,568
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
18	TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0		
19	TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0		
20	TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0		
21	TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0		
22	TR	Revenues 10-15, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0		
23	TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0		
24	TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0		
25	TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0		
26	TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0		
27	TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0		
28	TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0		
29	O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)		0		
30	O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0		
31	O&M-TR	Revenues 10-15, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0		
32	O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0		
33	O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education		0		
34	ED	Expenditures 16-24, L7, Col K - (G+I)	1125 Pre-K Programs		428,726		
35	ED	Expenditures 16-24, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0		
36	ED	Expenditures 16-24, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0		
37	ED	Expenditures 16-24, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0		
38	ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs		22,396		
39	ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition		0		
40	ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0		
41	ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		212,742		
42	ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0		
43	ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0		
44	ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0		
45	ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0		
46	ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition		0		
47	ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition		0		
48	ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition		0		
49	ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition		0		
50	ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition		0		
51	ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0		
52	ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services		35,863		
53	ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units		434,994		
54	ED	Expenditures 16-24, L116, Col G	- Capital Outlay		77,942		
55	ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment		0		
56	O&M	Expenditures 16-24, L134, Col K - (G+I)	3000 Community Services		0		
57	O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units		0		
58	O&M	Expenditures 16-24, L155, Col G	- Capital Outlay		216,710		
59	O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment		0		
60	DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units		0		

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
61	DS	Expenditures 16-24, L174, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		1,750,000	
62	TR	Expenditures 16-24, L189, Col K - (G+I)	3000	Community Services		0	
63	TR	Expenditures 16-24, L200, Col K	4000	Total Payments to Other Govt Units		0	
64	TR	Expenditures 16-24, L210, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 16-24, L214, Col G	-	Capital Outlay		19,886	
66	TR	Expenditures 16-24, L214, Col I	-	Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 16-24, L220, Col K	1125	Pre-K Programs		20,777	
68	MR/SS	Expenditures 16-24, L222, Col K	1225	Special Education Programs - Pre-K		0	
69	MR/SS	Expenditures 16-24, L224, Col K	1275	Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 16-24, L225, Col K	1300	Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 16-24, L228, Col K	1600	Summer School Programs		287	
72	MR/SS	Expenditures 16-24, L277, Col K	3000	Community Services		0	
73	MR/SS	Expenditures 16-24, L282, Col K	4000	Total Payments to Other Govt Units		0	
74	Tort	Expenditures 16-24, L318, Col K - (G+I)	1125	Pre-K Programs		0	
75	Tort	Expenditures 16-24, L320, Col K - (G+I)	1225	Special Education Programs Pre-K		0	
76	Tort	Expenditures 16-24, L322, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0	
77	Tort	Expenditures 16-24, L323, Col K - (G+I)	1300	Adult/Continuing Education Programs		0	
78	Tort	Expenditures 16-24, L326, Col K - (G+I)	1600	Summer School Programs		0	
79	Tort	Expenditures 16-24, L331, Col K	1910	Pre-K Programs - Private Tuition		0	
80	Tort	Expenditures 16-24, L332, Col K	1911	Regular K-12 Programs - Private Tuition		0	
81	Tort	Expenditures 16-24, L333, Col K	1912	Special Education Programs K-12 - Private Tuition		0	
82	Tort	Expenditures 16-24, L334, Col K	1913	Special Education Programs Pre-K - Tuition		0	
83	Tort	Expenditures 16-24, L335, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0	
84	Tort	Expenditures 16-24, L336, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0	
85	Tort	Expenditures 16-24, L337, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0	
86	Tort	Expenditures 16-24, L338, Col K	1917	CTE Programs - Private Tuition		0	
87	Tort	Expenditures 16-24, L339, Col K	1918	Interscholastic Programs - Private Tuition		0	
88	Tort	Expenditures 16-24, L340, Col K	1919	Summer School Programs - Private Tuition		0	
89	Tort	Expenditures 16-24, L341, Col K	1920	Gifted Programs - Private Tuition		0	
90	Tort	Expenditures 16-24, L342, Col K	1921	Bilingual Programs - Private Tuition		0	
91	Tort	Expenditures 16-24, L343, Col K	1922	Truants Alternative/Optional Ed Programs - Private Tuition		0	
92	Tort	Expenditures 16-24, L388, Col K - (G+I)	3000	Community Services		0	
93	Tort	Expenditures 16-24, L415, Col K	4000	Total Payments to Other Govt Units		0	
94	Tort	Expenditures 16-24, L429, Col G	-	Capital Outlay		0	
95	Tort	Expenditures 16-24, L429, Col I	-	Non-Capitalized Equipment		0	
96				Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$	3,220,323	
97				Total Operating Expenses Regular K-12 (Line 14 minus Line 96)		11,616,245	
98				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025		858.31	
99				Estimated OEPP (Line 97 divided by Line 98)	\$	13,533.86	
100							
101	PER CAPITA TUITION CHARGE						
102							
103	LESS OFFSETTING RECEIPTS/REVENUES:						
104	TR	Revenues 10-15, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0	
105	TR	Revenues 10-15, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0	
106	TR	Revenues 10-15, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0	
107	TR	Revenues 10-15, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0	
108	TR	Revenues 10-15, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0	
109	TR	Revenues 10-15, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0	
110	TR	Revenues 10-15, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0	
111	TR	Revenues 10-15, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0	
112	TR	Revenues 10-15, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0	
113	TR	Revenues 10-15, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0	
114	ED	Revenues 10-15, L75, Col C	1600	Total Food Service		285,461	
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)		28,237	
116	ED	Revenues 10-15, L86, Col C	1811	Rentals - Regular Textbooks		44,003	
117	ED	Revenues 10-15, L89, Col C	1819	Rentals - Other (Describe & Itemize)		0	
118	ED	Revenues 10-15, L90, Col C	1821	Sales - Regular Textbooks		0	
119	ED	Revenues 10-15, L93, Col C	1829	Sales - Other (Describe & Itemize)		0	
120	ED	Revenues 10-15, L94, Col C	1890	Other (Describe & Itemize)		450	
121	ED-O&M	Revenues 10-15, L97, Col C,D	1910	Rentals		320	
122	ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940	Services Provided Other Districts		0	
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991	Payment from Other Districts		0	
124	ED	Revenues 10-15, L108, Col C	1993	Other Local Fees (Describe & Itemize)		0	
125	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100	Total Special Education		142,131	
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200	Total Career and Technical Education		0	
127	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300	Total Bilingual Ed		0	
128	ED	Revenues 10-15, L148, Col C	3360	State Free Lunch & Breakfast		3,429	
129	ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365	School Breakfast Initiative		0	
130	ED-O&M	Revenues 10-15, L150, Col C,D	3370	Driver Education		0	

205 Under Reports, open the FY 2025 Special Education Funding Allocation Calculation Details and the FY 2025 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

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.

To determine the applicable contracts for this schedule, they must meet ALL three qualifications below:

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

3BC2F43.pdf

Column (F) is the amount that will be deducted from the base in the indirect cost rate

[illegible]

[illegible]

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	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.							
6	Support Services - Direct Costs							
7	Direction of Business Support Services (10, 50, and 80 -2510)							
8	Fiscal Services (10, 50, & 80 -2520)							
9	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)							
10	Food Services (10 & 80 -2560) <i>Must be less than (P16, Col E-F, L65) *Only include food costs.</i>							
11	Value of Commodities Received for Fiscal Year 2025 (Include the value of commodities when determining if a Single Audit is required). 28,525							
12	Internal Services (10, 50, and 80 -2570)							
13	Staff Services (10, 50, and 80 -2640)							
14	Data Processing Services (10, 50, & 80 -2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17			Function	Restricted Program		Unrestricted Program		
18				Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction		1000		7,178,872		7,178,872	
20	Support Services:							
21	Pupil		2100		1,055,700		1,055,700	
22	Instructional Staff		2200		222,652		222,652	
23	General Admin.		2300		571,686		571,686	
24	School Admin.		2400		717,397		717,397	
25	Business:							
26	Direction of Business Spt. Srv.		2510	0	0	0	0	0
27	Fiscal Services		2520	114,067	0	114,067	0	0
28	Oper. & Maint. Plant Services		2540		969,087	969,087	0	0
29	Pupil Transportation		2550		504,509		504,509	
30	Food Services		2560		639,470		639,470	
31	Internal Services		2570	0	0	0	0	0
32	Central:							
33	Direction of Central Spt. Srv.		2610		0		0	0
34	Plan, Rsrch, Dvlp, Eval. Srv.		2620		0		0	0
35	Information Services		2630		0		0	0
36	Staff Services		2640	0	0	0	0	0
37	Data Processing Services		2660	0	0	0	0	0
38	Other:							
39	Community Services		3000		70,568		70,568	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)				35,863		35,863	
41	Total			114,067	(661,474)	1,083,154	(661,474)	
42				Restricted Rate *		Unrestricted Rate *		
43				Total Indirect Costs:	114,067	Total Indirect Costs:	1,083,154	
44				Total Direct Costs:	11,304,330	Total Direct Costs:	10,335,243	
45				= 1.01%		= 10.48%		

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2025					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.					
6						
7						
8						
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget					
10	Service or Function (Check all that apply)					
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance					
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives					
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA:					
41						
42						
43						

35-050-1240-02_AFR25 Peru ESD 124

Peru ESD 124

35050124002

Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.

(Limit text to 200 characters, for additional space use line 33 and 38)

La Salle-Peru High School and La Salle Elementary

La Salle County Area Purchasing Cooperative Member

Outsourced mowing, trimming and snow removal services
Prairie State Insurance Cooperative Member

Certain maintenance services are outsourced

L.E.A.S.E. Special Education Cooperative Member

High tech STEM Lab included in district curriculum offering

Joint outsourced agreement with several area school districts

La Salle County Regional Safe Schools Program

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: Peru ESD 124
RCDT Number: 35050124002

Description	Funct. No.	Actual Expenditures, Fiscal Year 2025			Budgeted Expenditures, Fiscal Year 2026		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund
1. Executive Administration Services	2320	315,762		17,893	264,480		17,000
2. Special Area Administration Services	2330	0		0			
3. Other Support Services - School Administration	2490	0		0	0		
4. Direction of Business Support Services	2510	0	0	0	0		
5. Internal Services	2570	0		0	0		
6. Direction of Central Support Services	2610	0		0	0		
7. Deduct - Early Retirement or other pension obligations required by state law and included above.							
8. Totals		315,762		17,893	264,480	0	17,000
9. Percent Increase (Decrease) for FY2026 (Budgeted) over FY2025 (Actual)							-16%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2025, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2025. I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2026, agree with the amounts on the budget adopted by the Board of Education.


Signature of Superintendent
Contact Name (for questions)
Ryan Liang

1.16.2026
Date
815-223-1111
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 July 15, 2025, to ensure inclusion in the fall 2025 report or postmarked by December 15, 2026, to ensure inclusion in the spring 2026 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.

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

Type Below.

1. Account 1690, Page 11, Fund 10, Line 75-Food sales to other schools \$127,193
2. Account 1890, Page 12, Fund 10, Line 95-Library Fines \$450
3. Account 1999, Page 12, Fund 10, Line 110- Other miscellaneous fines, fees, and revenue \$1,403
4. Account 1999, Page 12, Fund 20, Line 110- Insurance reimbursement \$63,950, E-Rate Refund \$63,008
5. Account 1999, Page 12, Fund 30, Line 110- City sales tax revenue \$1,537,637
6. Account 1999, Page 12, Fund 40, Line 110- Car insurance reimbursement \$17,904, Other miscellaneous fines, fees, and revenue \$800
7. Account 3999, Page 13, Fund 10, Line 171- Library grants \$850
8. Account 4998, Page 15, Fund 10, Line 270- ESSER III Grant \$49,141, Stronger Connections Grant \$104,869
9. Account 4998, Page 15, Fund 40, Line 270- McKinney-Vento Homeless Grant \$1,292
10. Account 2190, Page 16, Fund 10, Line 43- Noon supervision \$72,836, Director of Student Services \$89,765, Director of Student Services Secretary Salary \$56,243, Director of Student Services Insurance Buyout \$1,750, Director of Student Services and Secretary Insurance Benefits \$30,498, Director of Student Services Travel \$916, Direct of Student Services Supplies \$238
11. Account 2900, Page 17, Fund 10, Line 75- Behavioral Intervensionalist \$69,877
12. Account 2190, Page 20, Fund 50, Line 241- Noon supervision \$2,157, Director of Student Services \$11,173
13. Account 2900, Page 21, Fund 50, Line 275- Behavioral Intervensionalist \$691
14. Account 2190, Page 22, Fund 80, Line 352- Noon supervision \$18,000

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17.
- ⁴ May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M.
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds (Describe & Itemize).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation).
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation).
- ¹³ GASB Statement No. 87; all leases should be reflected on this line.

AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (*.pdf) and inserted within this
These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.

[Please insert files above]

Instructions to insert word doc or pdf files:

Choose: Insert - Select: Object - Select Create from File tab - Select Browse - Select file
that you want to embed - Check Display as icon - Select OK.

*Note: If you have trouble inserting pdf files, submit as a separate attachment in IWAS and
they will be inserted for you.*

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

June 30, 2025

(1) Summary of Significant Accounting Policies

The financial statements of Peru Elementary School District No. 124 (the District) have been prepared in conformity with accounting policies of the cash basis of accounting as defined by the Illinois State Board of Education.

(a) Principles Used to Determine the Scope of the 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. 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.

Joint agreements 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.

(b) Basis of Presentation – Fund Accounting

These financial statements comply with the regulatory basis of reporting as prescribed by the Illinois State Board of Education.

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 paid. The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis as required for reporting filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based on 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 Funds

Governmental funds are those through which most 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.

The Educational Fund is effectively the District's general fund. This fund is used to account for all financial resources except those required to be accounted for in another fund. Special education levies (except those related to transportation and bond issues) are reported in this fund.

The Operations and Maintenance fund is used to account for specific tax levies and functions related to building maintenance.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(1) Summary of Significant Accounting Policies (Continued)

(b) Basis of Presentation – Fund Accounting (continued)

Governmental Funds (continued)

IMRF/Social Security, and Tort funds are special revenue funds used to account for resources restricted by the Illinois School Code for specified purposes.

The Debt Service Fund is required if taxes are levied to retire bond principal or to pay bond interest, or if other revenue, including revenue from School Facilities Occupation Tax proceeds, is pledged to pay principal, interest, or service charges on other long-term debt instruments. A separate fund is established for each issue, and the funds are aggregated for reporting purposes.

The Transportation Fund is required if a district pays for transporting pupils for any purpose. All costs of transportation, other than those authorized by statute to be paid from another fund, are paid from this fund. Any funds received for transportation purposes are deposited into this fund, with amounts due other funds appropriately transferred thereafter.

The Capital Projects Fund is used to account for bond proceeds, property tax revenues or other revenues and the disbursement of monies the use of which is restricted by the Illinois School Code for acquiring new school sites, buildings, and equipment for major remodeling and repairs. The funds are retained until the purpose for which the funds were created has been accomplished.

The Working Cash Fund is used for temporary interfund loans to any fund of the District and transfers may be used for purposes that support the District's operations.

The Fire Prevention and Safety Fund is required if a tax is levied or bonds are issued for purposes of fire prevention, safety, energy conservation, or school security. A separate fund is created for each project or bond issue, and the funds are aggregated for reporting purposes.

General Fixed Assets and General Long-term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. The General Fixed Assets account group records all the District's fixed assets, regardless of which fund provided the cash at the time of purchase. The General Long-term Debt account group records all the District's outstanding bonds and other long-term debt.

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

Governmental Funds – Measurement Focus

The financial statements of all governmental funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on the statements of assets and liabilities arising from cash transactions/statement of position. The reported fund balance is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses). Accordingly, they present a summary of sources and uses of "available spendable resources" during a period.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(1) Summary of Significant Accounting Policies (Continued)

(c) Basis of Accounting

Basis of accounting refers to when receipts and disbursements 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 when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

The cash basis presentation has been modified to include on-behalf employer pension contributions made by the State of Illinois directly to TRS for the District's TRS-covered employees.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Expenditures for capital assets are reported as capital outlay in the appropriate fund on the date paid. Capital assets are recorded at the same time in the General Fixed Assets Account Group.

Proceeds from the sale 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.

The presentation of the basic financial statements as required by the Illinois State Board of Education (ISBE) in the Annual Financial Report is not in accordance with the standards of the Governmental Accounting Standards Board (GASB). The presentation differs from these standards primarily in the combining of funds and the identification of fund types. GASB standards also require the presentation of Management's Discussion and Analysis which is not required by ISBE.

(d) Budgets and Budgetary Accounting

The budget for all Governmental Fund Types is prepared on the cash basis of accounting, which is the same basis used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with 105 ILCS 5/17-1. The original budget was passed on September 18, 2024. 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. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and 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.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(1) Summary of Significant Accounting Policies (Continued)

(d) Budgets and Budgetary Accounting (continued)

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

(e) Cash and Investments

Cash and cash equivalents consist of demand deposits, savings accounts, and money market accounts in a local financial institution. Cash and cash equivalents are carried at cost which approximates market value.

The District uses common bank accounts to hold the monies of more than one fund. Interest earned on these common accounts is credited to each participating fund based on its approximate share of the account prior to the payment of interest.

Investments consist of certificates of deposit, shares in Illinois School District Liquid Asset Funds, share of money market funds, and investment in U.S. government and municipal bonds. Investments are valued at market value. The institutions in which investments are made must be approved by the Board of Education.

(f) General Capital Assets

General capital assets with expected useful lives of more than one year and an original cost of more than \$5,000 are recorded as current expenditures in the governmental funds and capitalized at cost in the general fixed assets account group. General fixed assets acquired prior to June 30, 1950, are stated at estimated original cost as of the date appraised. Donated capital assets are recorded at estimated fair market value as of the date of acquisition. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Depreciation is computed using the straight line method over estimated lives ranging from three to fifty years. Estimated lives are determined based on the policies prescribed by the Illinois State Board of Education.

(g) Leases

The District accounts for leases as follows:

Lease expenditures are recognized in the individual funds as capital outlay and included in capital assets net of accumulated depreciation in the General Fixed Assets Account Group and a corresponding liability in the General Long-Term Debt Account Group when incurred. The District does not have any leases

(h) Subscription-Based Information Technology Arrangements

The District accounts for subscription-based technology arrangements by recognizing expenditures in the individual funds when paid. No right-of-use asset and corresponding liability has been recorded in the financial statements in accordance with the basis of accounting described in this note. The District does not have any subscription-based technology arrangements.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(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 levy was passed by the Board on December 19, 2024. Property taxes attach as an enforceable lien on property as of January 1 and are generally payable in two installments on approximately June 1 and September 1. The District received significant distributions of tax receipts during July, August, September, October, November, and December. Taxes recorded in these financial statements are from the 2023 and prior tax levies.

The following are the tax rate limits permitted by the *Illinois Compiled Statutes* and by local referendum, and the actual rates levied per \$100 of assessed valuation:

Fund	Limit	Actual 2023 Levy	Actual 2024 Levy
Education	2.27000	2.27000	2.27000
Tort	As needed	0.11537	0.11582
Special Education	0.02000	0.02000	0.02000
Building (O&M)	0.25000	0.25000	0.25000
Transportation	0.12000	0.12000	0.12000
Municipal Retirement	As needed	0.05636	0.05658
Social Security	As needed	0.06660	0.06686
Bond & Interest	As needed	0.21922	0.19809
Working Cash	0.05000	0.05000	0.05000
Fire Prevention/Safety	0.05000	0.00000	0.00000
Leasing/Technology	0.05000	0.05000	0.05000
Accumulated Building	0.05000	0.00000	0.00000
Total		3.21755	3.19735

(3) Cash and Investments

The District is allowed to invest in securities as authorized by the Illinois Public Funds Investment Act – 30 ILCS 235/2 and 6; and the Illinois School Code – 105 ILCS 5/8-7.

(a) Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. All of the District's deposits were insured or collateralized as of June 30, 2025. Therefore, the District is not exposed to custodial credit risk.

(b) Investments

Safety of principal is the foremost objective of the District's investment policy. The District is allowed to invest in securities as authorized by the Illinois School Code. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the District's overall portfolio. The objective is to mitigate credit risk and interest rate risk. The District's investment policy does not limit concentration of any investment or investment type.

Custodial credit risk does not apply to indirect investments in securities through the use of mutual funds or governmental investment pools, such as Illinois funds and ISDLAF+. As of June 30, 2025, the District had investments of \$9,642,892 of which \$1,606,351 (17%) is in money market accounts covered by FDIC insurance or collateralized and \$8,036,541 (83%) is in an investment portfolio consisting of certificates of deposit, money market mutual funds, treasury bills, and bonds.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(3) Cash and Investments (Continued)

(b) Investments (continued)

The investment portfolio is comprised of \$1,636,578 (20%) invested in a money market mutual fund, \$2,522,119 (31%) of U.S. agency bonds rated AA+, \$2,790,172 (35%) of U.S. agency bonds that are not rated, \$1,054 (<1%) of mortgage pools that are not rated, and \$1,086,618 (14%) in U.S. treasury bills that are not rated. See table below for schedule of future maturities. The money market mutual fund and money market accounts are not included in the below table since they do not mature.

Investment Type	Matures in <1 year	Matures in 1-5 years	Matures in 5-10 year
AA+ U.S. Agency Bonds	\$897,846	\$1,624,273	-
NR U.S. Agency Bonds	-	1,388,500	-
NR U.S. Treasury Bills	\$2,790,172	-	-
NR Mortgage Pools	\$1,054	-	-

(4) Retirement Fund Commitments

The District participates in multiple retirement funds to provide retirement benefits to its employees which are described below. It should be noted that actuarial accrued liabilities, deferred inflows of resources, and deferred outflows of resources are not recorded on the financial statements, because the District uses the regulatory basis of accounting as prescribed by the Illinois State Board of Education described in Note 1.

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

Plan Description

The employer 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. 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/fy2024>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(4) Retirement Fund Commitments (Continued)

(a) *Teachers' Retirement System of the State of Illinois (continued)*

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

Tier II 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 II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I 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 II 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 I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a 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.

Contributions

The state of Illinois maintains primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2025, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer is submitted to TRS by the employer. The District recognized expenses of \$568,627 for these contributions.

- **On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2025, the 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 \$2,974,614 in pension contributions from the state of Illinois.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(4) Retirement Fund Commitments (Continued)

(a) *Teachers' Retirement System of the State of Illinois (continued)*

Contributions (continued)

- **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, 2025 were \$36,646 and are deferred because they were paid after the June 30, 2024 measurement date.
- **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, 2025, the employer contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling \$247,273 were paid from federal and special trust funds that required employer contributions of \$25,568. These contributions are deferred because they were paid after the June 30, 2024 measurement date.

- **Employer Retirement Cost Contributions.** Under GASB 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, 2025, 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.

(b) *Teacher Health Insurance Security (THIS) Fund*

The Employer participates in the Teacher Health Insurance Security (THIS) Fund, a cost sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (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 Medicare Advantage plans.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012 in accordance with Executive Order 12-01, the plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to THIS Fund.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(4) Retirement Fund Commitments (Continued)

(b) Teacher Health Insurance Security (THIS) Fund

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.** The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2025. State of Illinois contributions were \$56,863, and the employer recognized revenue and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2024 and 2023 were 0.90 and 0.90 percent of pay, respectively. State contributions on behalf of employees were \$51,194 and \$49,644, respectively.
- **Employer contributions to the THIS Fund.** The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2025. The employer THIS Fund contribution was 0.67 and 0.67 percent during the years ended June 30, 2024 and June 30, 2023, respectively. For the year ended June 30, 2025, the employer paid \$42,331 to the THIS Fund, which was 100 percent of the required contribution. For the years ended June 30, 2023 and June 30, 2024, the employer paid \$36,957 and \$37,367 to the THIS Fund, respectively, which was 100 percent of the required contribution.

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current year reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

(c) Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a 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 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).

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(4) Retirement Fund Commitments (Continued)

(c) *Illinois Municipal Retirement Fund (continued)*

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011 are eligible for Tier I benefits. Tier I employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier I 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 I, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired **on or after** January 1, 2011, are eligible for Tier II benefits. For Tier II 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 their 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 II, 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 Benefit Terms – As of December 31, 2024, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	69
Inactive Plan Members entitled to but not yet receiving benefits	54
Active Plan Members	<u>52</u>
Total	175

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 2024 and 2025 was 9.64% and 9.22%, respectively. For the fiscal year ended June 30, 2025, the District contributed \$154,440 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

(d) *Aggregate Pension Expense*

The aggregate pension payments made the District in the year ending June 30, 2024 were \$785,371. Aggregate on-behalf pension expense recognized was \$2,974,614. Total pension expense recognized for the year ending June 30, 2025 was \$3,759,985.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(5) Legal Debt Limit

The Illinois School Code limits the amount of indebtedness to 6.9% of \$241,542,170, the most recent available equalized assessed valuation of the District. The District has \$8,050,000 indebtedness subject to the limit. The District's remaining debt margin as of June 30, 2025 is \$8,616,410.

(6) 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 Board of Education believes any adjustments that may arise from these audits will be insignificant to District operations.

(7) Changes in General Fixed Assets

Under the regulatory basis of accounting, assets and depreciation are not recorded, and therefore, the financial statements do not reflect the amounts below.

	Beginning Balance	Increases	Decreases	Ending Balance
Assets not being depreciated:				
Land	180,407	-	-	180,407
Construction-In-Progress	-	80,261	-	80,261
Assets being depreciated:				
Buildings	37,302,622	-	-	37,302,622
Land Improvements	673,427	10,258	-	683,685
Other Equipment	3,455,819	-	-	3,455,819
Transportation Equipment	15,313	19,886	-	35,199
Total assets being depreciated	41,447,181	30,144	-	41,477,325
Less accumulated depreciation for				
Buildings	11,285,153	724,981	-	12,010,134
Land Improvements	508,529	30,661	-	539,190
Other Equipment	3,248,504	69,409	-	3,317,913
Transportation Equipment	15,313	663	-	15,976
Total accumulated depreciation	15,057,499	825,714	-	15,883,213
Total assets being depreciated, net of accumulated depreciation	26,389,682	(795,570)	-	25,594,112
TOTAL CAPITAL ASSETS, NET	\$ 26,570,089	\$ (715,309)	\$ -	\$ 25,854,780

(8) Fund Balance Reporting

According to Government Accounting Standards, fund balances are to be classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

(a) Nonspendable Fund Balance

The 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 to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the District, all such items are expensed at the time of purchase, so there is nothing to report for this classification.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(8) Fund Balance Reporting (Continued)

(b) Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories:

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund and Transportation Fund. At June 30, 2025, expenditures exceeded revenues, resulting in no restricted fund balances.

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2025, \$9,870 was reserved and restricted in the Operations and Maintenance Fund for a State maintenance grant that was received in 2024 and partially expended.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2025, expenditures exceeded revenues, resulting in no restricted fund balances.

4. Leasing/Technology Tax Levy

Cash receipts and the related cash disbursements of this restricted tax levy, authorized by 105 ILCS 5/17-2.2c, are accounted for in the Educational Fund. Cumulative disbursements have exceeded cumulative receipts in the Educational Fund for this restricted tax levy at June 30, 2025, resulting in no restricted fund balance.

5. IMRF/Social Security

Cash disbursed and the related cash receipts of these restricted tax levies are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for these purposes, resulting in a restricted fund balance of \$250,546. For purposes of Regulatory reporting, the Social Security portion of the fund balance is \$63,507 and will be classified as Reserved and the Municipal Retirement portion of the tax levies is \$187,039 and will be classified as Unreserved.

6. Food Service

All revenue generated by the school food service must be used to operate and improve its food services therefore making this a restricted fund balance. Cumulative disbursements have exceeded cumulative receipts in the Educational Fund for this restricted revenue at June 30, 2025, resulting in no restricted fund balance.

(c) Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the Board of Education). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(8) Fund Balance Reporting (Continued)

(c) *Committed Fund Balance (continued)*

The Board of Education commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2025, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2025 amounted to \$631,137. This amount is shown as Unreserved in the Educational Fund.

(d) *Assigned Fund Balance*

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the Board of Education itself or (b) the finance committee who has been delegated the authority to assign amounts to be used for specific purposes.

(e) *Unassigned Fund Balance*

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Education, Operations and Maintenance, and Working Cash Funds.

(f) *Regulatory - Fund Balance Definitions*

Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

(g) *Reconciliation of Fund Balance Reporting*

The first four columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

Fund	Generally Accepted Accounting Principles				Regulatory Basis	
	Non-spendable	Restricted	Committed	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Education	-	-	631,137	2,790,036	-	3,421,173
Operations & Maintenance	-	9,870	-	1,443,783	9,870	1,443,783
Debt Services	-	1,696,425	-	-	-	1,696,425
Transportation	-	-	-	437,044	-	437,044
IMRF/ Social Security	-	250,546	-	-	63,507	187,039
Working Cash	-	-	-	2,836,654	-	2,836,654
Tort	-	57,184	-	-	-	57,184

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(8) Fund Balance Reporting (Continued)

(h) Expenditures of Fund Balance

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

(9) Long-Term Debt

As of June 30, 2025, the District had long-term debt outstanding in the amount of \$8,050,000. The long-term debt is reported in the General Long-Term Debt Group and consists of the following:

Bonded indebtedness

Bonded indebtedness requirements for principal and interest expenditures are payable from future revenues of the Debt Service Fund. The revenues consist principally of sales tax proceeds, property taxes collected by the District, and interest earnings. Bonded indebtedness consists of the following:

1. A General Obligation (alternate revenue source) Refunding Bond issue in the original amount of \$13,760,000 dated May 28, 2015, provides for the serial retirement of the principal annually on December 15 in installments varying from \$430,000 to \$1,385,000 through December 15, 2028. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with rates varying from 2.00% to 5.00%. \$3,785,000 of these bonds were refunded by the 2022B Series (see below).
2. A General Obligation School Bond issue in the original amount of \$1,200,000 dated May 28, 2015, provides for the serial retirement of principal annually, beginning on December 15, 2016, in installments varying from \$60,000 to \$110,000 through December 15, 2028. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with rates varying from 2.00% to 3.50%.
3. A General Obligation School Bond issue in the original amount of \$1,610,000 dated October 20, 2016, provides for the serial retirement of principal annually, beginning on December 15, 2018, in installments varying from \$200,000 to \$260,000 through December 15, 2024. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with rates varying from 2.00% to 2.65%.
4. A General Obligation School Bond issue in the original amount of \$860,000 dated February 26, 2019, provides for the serial retirement of principal annually, beginning on December 15, 2019, in installments varying from \$60,000 to \$105,000 through December 15, 2028. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with a rate of 4.50%.
5. A General Obligation School Bond issue in the original amount of \$2,000,000 dated February 15, 2022, provides for the serial retirement of principal annually, beginning on December 15, 2025, in installments varying from \$260,000 to \$375,000 through December 15, 2030. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with interest rates varying from 1.65% to 2.40%.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(9) Long-Term Debt (Continued)

Bonded indebtedness (continued)

6. A General Obligation Refunding School Bond issue in the original amount of \$4,305,000 dated February 15, 2022, provides for the serial retirement of principal annually, beginning on December 15, 2022, in installments varying from \$120,000 to \$1,455,000 through December 15, 2028. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with rates varying from 0.70% to 2.15%. These bonds refunded a portion of the alternate revenue source bonds in 1 above. The economic gain from the refunding will be \$125,459 because of interest savings.

The alternate revenue source bond issues shall be payable from the revenues derived from an Intergovernmental Agreement, dated March 5, 2007 and replaced with an agreement dated February 18, 2015, between the District and the City of Peru, Illinois (the "City") whereby the City will dedicate to the District the full amount of revenues received by the City from an additional one-half of one percent (0.50%) sales tax increase, or the portion necessary, whichever is less, for the payment of debt service on the bonds, plus an additional ten percent on the 2008 and 2009 building bonds required by the Debt Reform Act for utilization of an alternate bond.

In consideration of the District retaining the savings resulting from the refunding of the building bonds, the District agreed to convey the Washington School Property (after demolition of the structures thereon) to the City. Demolition was completed in fiscal year 2016 and the land was officially transferred in August 2016.

Long-term liability activity for the year ended June 30, 2025 was as follows:

	Balances, July 1, 2024	Additions	Reductions	Balances, June 30, 2025	Current Portion
General Obligation 2015	2,460,000	-	1,195,000	1,265,000	1,265,000
GO Refunding Bond 2015A	515,000	-	100,000	415,000	105,000
Working Cash 2016	260,000	-	260,000	-	-
Working Cash 2019	485,000	-	90,000	395,000	90,000
General Obligation 2022A	2,000,000	-	-	2,000,000	260,000
General Obligation 2022B	4,080,000	-	105,000	3,975,000	105,000
TOTAL LONG-TERM DEBT	\$ 9,800,000	\$ -	\$ 1,680,000	\$ 8,050,000	\$ 1,825,000

Future cash flow requirements of the District for retirement of principal and interest by fiscal year are as follows:

Fiscal Year Ending June 30,	General Obligation 2015A Bonds			GO Refunding 2015 Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2026	1,265,000	31,625	1,296,625	105,000	12,105	117,105
2027	-	-	-	105,000	8,771	113,771
2028	-	-	-	110,000	5,195	115,195
2029	-	-	-	95,000	1,663	96,663
TOTAL	\$ 1,265,000	\$ 31,625	\$ 1,296,625	\$ 415,000	\$ 27,734	\$ 442,734

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(9) Long-Term Debt (Continued)

Bonded indebtedness (continued)

Fiscal Year Ending June 30,	Working Cash 2019 Bonds		
	Principal	Interest	Total
2026	90,000	15,750	105,750
2027	100,000	11,475	111,475
2028	100,000	6,975	106,975
2029	105,000	2,362	107,362
TOTAL	\$ 395,000	\$ 36,562	\$ 431,562

Fiscal Year Ending June 30,	General Obligation 2022A Bonds			General Obligation 2022B Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2026	260,000	40,290	300,290	105,000	79,029	184,029
2027	270,000	35,580	305,580	1,435,000	64,530	1,499,530
2028	285,000	30,094	315,094	1,455,000	35,984	1,490,984
2029	305,000	23,894	328,894	980,000	10,535	990,535
2030	505,000	14,807	519,807	-	-	-
2031	375,000	4,500	379,500	-	-	-
TOTAL	\$ 2,000,000	\$ 149,165	\$ 2,149,165	\$ 3,975,000	\$ 190,078	\$ 4,165,078

(10) Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In order to handle such risks of loss, the District participates in the Prairie State Insurance Cooperative for all major programs. The deductibles in effect for these policies as of June 30, 2025 ranged from \$1,000 to \$10,000.

Estimated payments are made annually to the cooperative to cover claims, however, additional assessments could be required if the Cooperative has a deficit. For all insured programs, there have been no significant changes in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the past three years.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(11) Joint Agreements

The District is a member of LaSalle/Putnam County Educational Alliance for Special Education located at 1009 Boyce Memorial Drive, Ottawa, Illinois 61350, along with other area school districts to provide special education services. The District pays tuition to the Cooperative based on the Cooperative's budgeted expenditures and the District's special education enrollment. The District made payments to the LaSalle/Putnam County Educational Alliance for Special Education during fiscal year 2025 in the amount of \$360,240.

The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have any equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. The financial information about the joint agreement can be obtained by contacting them at the address given above.

(12) Other Postemployment Benefits (OPEB)

The District provides post-retirement healthcare benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's health insurance plan. The retirees are responsible for the entire premium payment to secure coverage. The District finances the plan on a pay-as-you-go basis. The Unfunded Actuarial Liability has not been determined as of June 30, 2025.

Plan Description

The District administers a single-employer defined benefit healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-employment medical coverage. The plan does not issue a separate publicly available financial report.

Funding Policy

The contribution requirements of the District may be amended by the School Board. Current policy is to pay for post-retirement medical coverage and insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group annually. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

Because the retiree insurance premium established is paid entirely by retiree contributions, there is no net cash outflow by the District related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the District in regard to the plan benefits for retirees.

(13) Expenditures in Excess of Budget

The District over expended its budget in the following funds during the fiscal year ended June 30, 2025.

<u>Fund</u>	<u>Expenditures</u>	<u>Budget</u>
Education	10,590,745	10,350,974
Transportation	523,681	489,702

All other funds were operated within the legal confines of their budgets during the fiscal year ended June 30, 2025.

PERU ELEMENTARY SCHOOL DISTRICT #124

Notes to the Financial Statements

(14) Interfund Transactions

Interfund transfers for the year ended June 30, 2025 are as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>
Working Cash Fund	Education Fund	\$300,000
Working Cash Fund	Transportation Fund	\$100,000

The purposes of these transfers are as follows:

- \$300,000 transferred from the Working Cash Fund to the Education Fund to fund operational needs. This amount will not be repaid.
- \$100,000 transferred from the Working Cash Fund to the Transportation Fund to fund operational needs. This amount will not be repaid.

(15) Construction Contract Commitments

As of June 30, 2025, the District had an outstanding construction contract commitment with Healy, Bender, Patton, and Been Architects for door replacement work. The contract had an outstanding balance of \$34,715 as of June 30, 2025.

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2025

DISTRICT/JOINT AGREEMENT NAME PERU ESD NO. 124	RCDT NUMBER 03-050-1240-02	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066004656	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM NEWKIRK & ASSOCIATES, INC 2 W. MAIN STREET PLANO, IL 60545	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 1800 CHURCH STREET PERU, IL 61354		E-MAIL ADDRESS: BNEWKIRK@NEWKIRKCPAS.COM	
		NAME OF AUDIT SUPERVISOR WILLIAM NEWKIRK	
		CPA FIRM TELEPHONE NUMBER 630-552-1040	FAX NUMBER 630-552-7399

THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE SINGLE AUDIT REPORT:

- ☐ A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to the GATA Portal (either with the audit or under separate cover).
- ☐ Financial Statements including footnotes (Title 2 CFR §200.510 (a))
- ☐ Schedule of Expenditures of Federal Awards including footnotes (Title 2 CFR §200.510 (b))
- ☐ Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))
- ☐ Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Title 2 CFR §200.515 (b))
- ☐ Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))
- ☐ Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))
- ☐ Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))
- ☐ Corrective Action Plan(s) (Title 2 CFR §200.511 (c))

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

- ☐ A Copy of the Federal Data Collection Form (Title 2 CFR §200.512 (b))
- ☐ A Copy of each Management Letter
- ☐ A copy of the Consolidated Year-end Financial Report (CYEFR) and In-relation to opinion

SINGLE AUDIT INFORMATION CHECKLIST

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

GENERAL INFORMATION

- ☐ 1. **Signed** and **dated** copies of audit opinion letters have been included with audit package submitted to ISBE.
- ☐ 2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
- ☐ 3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
- For those forms that are not applicable, "N/A" or similar language has been indicated.
- ☐ 4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
- ☐ 5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
- Verify or reconcile on reconciliation worksheet.
- ☐ 6. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse
<https://harvester.census.gov/facweb/Default.aspx>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

- ☐ 8. All prior year's projects are included and reconciled to final FRIS report amounts.
- Including receipt/revenue and expenditure/disbursement amounts.
- ☐ 9. All current year's projects are included and reconciled to most recent FRIS report filed.
- Including receipt/revenue and expenditure/disbursement amounts.
- ☐ 10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding,
- discrepancies should be reported as Questioned Costs.
- ☐ 11. The total amount provided to subrecipients from each Federal program is included.
- ☐ 12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):
Project year runs from October 1 to September 30, so projects will cross fiscal years;
This means that audited year revenues will include funds from both the prior year and current year projects.
- ☐ 13. Each CNP project should be reported on a separate line (one line per project year per program).
- ☐ 14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☐ 15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☐ 16. Exceptions should result in a finding with Questioned Costs.
- ☐ 17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).
- The value is determined from the following, **with each item on a separate line**:
 - ☐ * **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
[Verify Non-Cash Commodities amount on ISBE web site: https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx](https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx)
 - ☐ * **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**
Districts should track separately through year; no specific report available from ISBE
Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
 - ☐ * **Department of Defense Fresh Fruits and Vegetables** (District should track through year)
- **The two commodity programs should be reported on separate lines on the SEFA.**
Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
 - ☐ * Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)
CFDA number: 10.582
- ☐ 18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
- ☐ 19. Obligations and Encumbrances are included where appropriate.
- ☐ 20. **FINAL STATUS** amounts are calculated, where appropriate.
- ☐ 21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
- ☐ 22. **All** programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
- ☐ 23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.
Including, but not limited to:
- ☐ 24. Basis of Accounting
- ☐ 25. Name of Entity
- ☐ 26. Type of Financial Statements
- ☐ 27. Subrecipient information (**Mark "N/A" if not applicable**)

SINGLE AUDIT INFORMATION CHECKLIST

☐ * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR'S RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

- ☐ 28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
- ☐ 29. **All** Summary of Auditor Results questions have been answered.
- ☐ 30. All tested programs **and** amounts are listed.
- ☐ 31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

Findings have been filled out completely and correctly (if none, mark "N/A").

- ☐ 32. Financial Statement and/or Federal Award Findings information has been completely filled out for each finding, with finding numbers in correct format.
- ☐ 33. Finding completed for each **Significant Deficiency** and for each **Material Weakness** noted in opinion letters.
- ☐ 34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
- ☐ 35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- ☐ 36. Questioned Costs have been calculated where there are questioned costs.
- ☐ 37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
- ☐ 38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
 - Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- ☐ 39. **A CORRECTIVE ACTION PLAN, on the LEA's letterhead** has been completed for each finding.
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

PERU ESD NO. 124
03-050-1240-02

RECONCILIATION OF FEDERAL REVENUES

Year Ending June 30, 2025

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-9, Line 7	Account 4000	\$ 1,360,968
Flow-through Federal Revenues		
Revenues 10-15, Line 115	Account 2200	-
Value of Commodities		
ICR Computation 37, Line 11		28,525
Less: Medicaid Fee-for-Service Program		
Revenues 10-15, Line 266	Account 4992	(152,944)
AFR TOTAL FEDERAL REVENUES:		\$ 1,236,549

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED AFR FEDERAL REVENUES	\$ 1,236,549
--------------------------------------	---------------------

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 1,236,549

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

Repayment to ISBE for National School Lunch Program	
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED SEFA FEDERAL REVENUE:	\$ 1,236,549
--------------------------------	--------------

DIFFERENCE:	\$ -
-------------	------

PERU ESD NO. 124
03-050-1240-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/23-6/30/24 (C)	Year 7/1/24-6/30/25 (D)	Year 7/1/23-6/30/24 (E)	Year 7/1/23-6/30/24 Pass through to Subrecipients			
U.S. DEPT OF EDUCATION PASSED THROUGH								0	
ILLINOIS STATE BOARD OF EDUCATION								0	
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF GRANT	84.425	24-4998-E3	220,438	0	269,579	0		269,579	
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF GRANT	84.425	22-4998-E3	149,813	49,141	0	0		0	
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF GRANT	84.425	24-4998-JE	19,174	0	19,174	0		19,174	
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF GRANT	84.425	22-4998-HL	3,798	1,292	0	1,292		1,292	
SUBTOTAL 84.425			393,223	50,433	288,753	1,292		290,045	
TITLE II-TEACHER QUALITY	84.367	23-4932-00	4,298	32,405	0	0		0	
TITLE II-TEACHER QUALITY	84.367	25-4932-00	0	34,325	0	35,539		35,539	
SUBTOTAL 84.367			4,298	66,730	0	35,539		35,539	
FED. SP. ED.- IDEA -THROUGH (M)	84.027	24-4620-00	170,409	55,190	225,599	0		225,599	
FED. SP. ED.- IDEA -THROUGH (M)	84.027	25-4620-00	0	313,426	0	369,301		369,301	
FED. SP. ED.-PRESCHOOL FLOW- THROUGH (M)	84.173	24-4600-00	7,724	2,454	10,178	0		10,178	
FED. SP. ED.-PRESCHOOL FLOW- THROUGH (M)	84.173	25-4600-00	0	9,052	0	18,429		18,429	
ARP IDEA (M)	84.027	4998-ID	19,861	0	5,829	0		5,829	
ARP IDEA PRESCHOOL (M)	84.173	4998-PS	3,609	0	139	0		139	
SUBTOTAL SPEC. ED. CLUSTER (IDEA) (M)			201,603	380,122	241,745	387,730		629,475	

• (M) Program was audited as a major program as defined by §200.518.

*Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the Assistance Listing (AL) number is not available, the auditee should indicate that the AL number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

PERU ESD NO. 124
03-050-1240-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/23-6/30/24 (C)	Year 7/1/24-6/30/25 (D)	Year 7/1/23-6/30/24 Pass through to Subrecipients (E)	Year 7/1/24-6/30/25 Pass through to Subrecipients (F)			
U.S. DEPT OF EDUCATION PASSED THROUGH								0	
ILLINOIS STATE BOARD OF EDUCATION								0	
TITLE I-LOW INCOME	84.010A	24-4300-00	173,609	62,209	260,733	24,512		285,245	
TITLE I-LOW INCOME	84.010A	25-4300-00	0	154,145	0	252,789		252,789	
SUBTOTAL 84.010A			173,609	216,354	260,733	277,301		538,034	
TITLE IVA- STUDENT SUPPORT & ACADEMIC ENRICHMENT	84.424	24-4400-00	964	17,022	964	0		964	
TITLE IVA- STUDENT SUPPORT & ACADEMIC ENRICHMENT	84.424	25-4400-00	0	18,204	0	19,379		19,379	
TITLE IV- STRONGER CONNECTIONS	84.424	25-4998-4S	0	104,869	0	126,183		126,183	
SUBTOTAL 84.424			964	140,095	964	145,562		146,526	
TOTAL DEPARTMENT OF EDUCATION			773,697	853,734	792,195	847,424		1,639,619	
DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH								0	
IL DEPT OF HEALTHCARE & FAMILY SERVICES - MEDICAID CLUSTER								0	
MEDICAID MATCHING/ADMINISTRATIVE OUTREACH	93.778	24-4991-00	19,180	26,536	45,716	0		45,716	
MEDICAID MATCHING/ADMINISTRATIVE OUTREACH	93.778	25-4991-00	0	20,034	0	55,185		55,185	
TOTAL DEPT OF HEALTH AND HUMAN SERVICES AND MEDICAID CLUSTER			19,180	46,570	45,716	55,185		100,901	

• (M) Program was audited as a major program as defined by §200.518.

*Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the Assistance Listing (AL) number is not available, the auditee should indicate that the AL number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

PERU ESD NO. 124
03-050-1240-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/23-6/30/24 (C)	Year 7/1/24-6/30/25 (D)	Year 7/1/23-6/30/24 Pass through to Subrecipients (E)	Year 7/1/23-6/30/24 Pass through to Subrecipients (F)			
U.S. DEPT. OF AGRICULTURE PASSED THROUGH								0	
ILLINOIS STATE BOARD OF EDUCATION								0	
NATIONAL SCHOOL LUNCH PROGRAM (M)	10.555	24-4210-00	169,149	34,669	169,149	34,669		203,818	
NATIONAL SCHOOL LUNCH PROGRAM (M)	10.555	25-4210-00	0	187,628	0	188,401		188,401	
NATIONAL SCHOOL LUNCH PROGRAM (M)	10.555	24-4210-SC	26,571	1,386	26,571	1,386		27,957	
SCHOOL BREAKFAST PROGRAM (M)	10.553	24-4220-00	56,592	11,677	56,592	11,677		68,269	
SCHOOL BREAKFAST PROGRAM (M)	10.553	25-4220-00	0	64,440	0	64,440		64,440	
COMMODITIES (M)	10.555	2024	11,282	0	11,282	0		11,282	
COMMODITIES (M)	10.555	2025	0	11,450	0	11,450		11,450	
DEPT. OF DEFENSE-FRESH FRUITS AND VEG (M)	10.555	2024	20,220	0	20,220	0		20,220	
DEPT. OF DEFENSE-FRESH FRUITS AND VEG (M)	10.555	2025	0	17,075	0	17,075		17,075	
TOTAL CHILD NUTRITION CLUSTER (M)			283,814	328,325	283,814	329,098		612,912	
BREAKFAST START-UP EXPANSION	10.579	25-4200-00	0	7,920	0	10,000		10,000	
PANDEMIC EBT ADMINISTRATIVE COSTS	10.649	24-4210-BT	653	0	653	0		653	
TOTAL U.S. DEPT. OF AGRICULTURE			284,467	336,245	284,467	339,098		623,565	
								0	
TOTAL FEDERAL FINANCIAL ASSISTANCE			1,077,344	1,236,549	1,122,378	1,241,707		2,364,085	

• (M) Program was audited as a major program as defined by §200.518.

*Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the Assistance Listing (AL) number is not available, the auditee should indicate that the AL number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

PERU ESD NO. 124

03-050-1240-02

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

Year Ending June 30, 2025

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **PERU ESD NO. 124** and is presented on the **the regulatory basis of accounting as prescribed by ISBE**. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the General Purpose financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 15% de minimis cost rate? _____ YES _____ X NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, **PERU ESD NO. 124** provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal AL Number	Amount Provided to Subrecipient
None	N/A	N/A

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by PERU ESD NO. 124 and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (AL 10.555)**:	<u>\$11,450</u>	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$17,075</u>	Total Non-Cash \$28,525

Note 5: Other Information

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property	<u>No</u>
Auto	<u>No</u>
General Liability	<u>No</u>
Workers Compensation	<u>No</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>No</u>
District had Federal grants requiring matching expenditures	<u>No</u>
	(Yes/No)

** The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

⁵ This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule. (§200.510 (b)(6))

⁶ The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 15% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)

PERU ESD NO. 124
03-050-1240-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported
- Noncompliance material to the financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported

Type of auditor's report issued on compliance for major programs: Unmodified
(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)? YES X NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

AL NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.553 and 10.555	CHILD NUTRITION CLUSTER	329,098
84.027 and 84.173	SPECIAL EDUCATION CLUSTER	387,730
	Total Amount Tested as Major	\$716,828

Total Federal Expenditures for 7/1/2024 - 6/30/2025 \$1,241,707

% tested as Major 57.73%

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee? YES X NO

⁷ If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program.
Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

⁸ Major programs should generally be reported in the same order as they appear on the SEFA.

⁹ When the AL number is not available, include other identifying number, if applicable.

¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

PERU ESD NO. 124
03-050-1240-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2025

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2025 - N/A** 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year **2025** would be assigned a reference number of **2025-001**, **2025-002**, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

PERU ESD NO. 124
03-050-1240-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2025

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER: ¹⁴	2025 - <u>N/A</u>	2. THIS FINDING IS:	<input type="checkbox"/> New	<input type="checkbox"/> Repeat from Prior year? Year originally reported? _____
3. Federal Program Name and Year: _____				
4. Project No.: _____		5. AL No.: _____		
6. Passed Through: _____				
7. Federal Agency: _____				
8. Criteria or specific requirement (including statutory, regulatory, or other citation)				
9. Condition ¹⁵				
10. Questioned Costs ¹⁶				
11. Context ¹⁷				
12. Effect				
13. Cause				
14. Recommendation				
15. Management's response ¹⁸				

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

PERU ESD NO. 124
03-050-1240-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS ¹⁹
Year Ending June 30, 2025

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2024-001	The District's staff did not properly verify information when direct verification was not available. Adequate sources of information were not obtained for verification.	Correction action plan implemented - finding not repeated

When possible, all prior findings should be on the same page

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

AVERAGE DAILY ATTENDANCE, OPERATING
EXPENSE PER PUPIL AND TOTAL OPERATING EXPENSE
Last Ten Years

Year Ended June 30,	Average Daily Attendance	Operating Expense Per Pupil	Total Operating Expense
2016	881	10,190	8,981,920
2017	804	11,216	9,017,183
2018	824	11,233	9,252,000
2019	842	11,207	9,431,033
2020	934	10,193	9,519,933
2021	874	11,267	9,845,155
2022	831	12,319	10,237,135
2023	834	12,494	10,419,918
2024	842	12,775	10,756,213
2025	858	13,539	11,616,245

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

DIRECT REVENUE RECEIVED AND DIRECT EXPENDITURES DISBURSED
Last Ten Years

Direct Revenue Received							Direct Expenditures Disbursed							Tuition/ Termination Benefits
Year Ended June 30,	Total	Local Sources	Flow Through	State Sources	Federal Sources		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Transfers	
2016	9,780,636	7,515,015	-	1,711,302	554,319		5,200,132	1,567,964	1,006,505	709,082	5,378,424	2,153,226	-	-
2017	9,948,390	7,726,831	-	1,656,924	564,635		5,230,667	1,595,207	1,019,340	687,590	237,219	1,992,017	-	-
2018	10,758,055	7,937,598	-	2,042,241	778,216		5,406,764	1,608,051	1,028,835	755,023	113,942	1,944,061	-	-
2019	11,261,362	8,426,500	-	2,196,711	638,151		5,740,912	1,683,106	1,053,970	717,584	211,086	2,034,025	-	-
2020	11,542,540	8,527,068	-	2,319,265	696,207		5,828,178	1,762,899	1,063,878	691,522	218,849	2,171,982	-	-
2021	11,902,196	8,639,188	-	2,353,306	909,702		5,971,981	1,861,721	1,079,983	869,018	233,081	2,155,785	-	-
2022	13,948,278	9,472,820	-	2,403,872	2,071,586		6,347,105	1,880,272	1,294,485	744,150	450,502	5,865,798	*	-
2023	15,059,105	10,082,167	-	2,592,581	2,384,357		6,556,584	1,965,812	1,311,318	801,044	386,578	2,358,494	-	-
2024	14,297,934	10,224,873	-	2,771,423	1,301,638		6,706,094	2,058,705	1,408,935	839,382	291,061	2,461,052	-	-
2025	14,896,815	10,479,579	-	3,056,268	1,360,968		7,373,296	2,237,125	1,480,708	870,277	314,538	2,677,307	-	-
Year Ended June 30,	Total													

*includes debt payoff as part of a refunding transaction

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

TOTAL TAXED ASSESSED VALUATIONS,
TAX RATES, AND EXTENSIONS
Last Ten Years

<u>Levy Year</u>	<u>Taxed Assessed Valuation *</u>	<u>Total Tax Rate</u>	<u>Taxes Extended</u>
2015	200,064,061	2.66313	5,327,960
2016	174,216,993	3.18322	5,545,712
2017	182,551,968	3.19394	5,830,599
2018	184,145,544	3.22979	5,947,515
2019	190,055,152	3.23218	6,142,926
2020	193,691,330	3.23810	6,271,919
2021	198,296,002	3.25569	6,455,903
2022	206,734,740	3.21916	6,655,122
2023	223,002,893	3.21755	7,175,230
2024	241,542,170	3.19735	7,722,949

* Net of Enterprise Zone Abatement and TIF Zone increase

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

FUND BALANCES (EXCLUDING CAPITAL PROJECTS FUNDS) ADJUSTED FOR EARLY TAX RECEIPTS
Last Five Years

	Total	Educational Fund	Oper. & Maint. Fund	Debt Services Fund	Transpor- tation Fund	Municipal Retirement/ Social Security Fund	Working Cash Fund	Tort Fund
Fund Balance, 6-30-21	\$ 4,751,907	\$ 1,652,638	\$ 651,925	\$ 1,510,231	\$ 262,189	\$ 111,696	\$ 524,221	\$ 39,007
Less "early tax distribution"	-	-	-	-	-	-	-	-
Adjusted Fund balance	\$ 4,751,907	\$ 1,652,638	\$ 651,925	\$ 1,510,231	\$ 262,189	\$ 111,696	\$ 524,221	\$ 39,007
Fund Balance, 6-30-22	\$ 7,859,232	\$ 1,905,993	\$ 1,270,145	\$ 1,585,363	\$ 359,399	\$ 134,328	\$ 2,567,179	\$ 36,825
Less "early tax distribution"	-	-	-	-	-	-	-	-
Adjusted Fund balance	\$ 7,859,232	\$ 1,905,993	\$ 1,270,145	\$ 1,585,363	\$ 359,399	\$ 134,328	\$ 2,567,179	\$ 36,825
Fund Balance, 6-30-23	\$ 9,538,927	\$ 3,156,047	\$ 1,389,927	\$ 1,602,832	\$ 371,527	\$ 262,925	\$ 2,727,225	\$ 28,444
Less "early tax distribution"	-	-	-	-	-	-	-	-
Adjusted Fund balance	\$ 9,538,927	\$ 3,156,047	\$ 1,389,927	\$ 1,602,832	\$ 371,527	\$ 262,925	\$ 2,727,225	\$ 28,444
Fund Balance, 6-30-24	\$ 10,071,622	\$ 3,221,051	\$ 1,517,431	\$ 1,645,794	\$ 397,440	\$ 256,112	\$ 2,981,975	\$ 51,819
Less "early tax distribution"	-	-	-	-	-	-	-	-
Adjusted Fund balance	\$ 10,071,622	\$ 3,221,051	\$ 1,517,431	\$ 1,645,794	\$ 397,440	\$ 256,112	\$ 2,981,975	\$ 51,819
Fund Balance, 6-30-25	\$ 10,152,679	\$ 3,421,173	\$ 1,453,653	\$ 1,696,425	\$ 437,044	\$ 250,546	\$ 2,836,654	\$ 57,184
Less "early tax distribution"	-	-	-	-	-	-	-	-
Adjusted Fund balance	\$ 10,152,679	\$ 3,421,173	\$ 1,453,653	\$ 1,696,425	\$ 437,044	\$ 250,546	\$ 2,836,654	\$ 57,184

The fund balances in the basic financial statements reflect all property tax distributions received by the district during each year ended June 30th, in accordance with the cash basis method of accounting used by the district. These balances have been adjusted to exclude property tax distributions of the current year's levy received prior to June 30th of that year. These balances should not be construed to reflect the financial position of any fund.