

LIBERTY COMMUNITY UNIT SCHOOL
DISTRICT No. 2
Liberty, Illinois
ANNUAL FINANCIAL REPORT

For the Year Ended
June 30, 2022

Due to ROE on: **Friday, October 14, 2022**
 Due to ISBE on: **Tuesday, November 15, 2022**
 SD/JA22

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

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2022

School District
 Joint Agreement

<p align="center">School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i></p>		<p align="center">Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center">Certified Public Accountant Information</p>	
School District/Joint Agreement Number: 01001002026		School District Lookup Tool School District Directory		Name of Auditing Firm: Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.	
County Name: Adams		Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDT will populate): Liberty CUSD 2		Name of Audit Manager: Valerie L. Flynn	
Address: 505 N. Park Street		City: Liberty		Address: 1395 Lincoln Avenue	
Email Address: bunchk@libertyschool.com		Filing Status: Submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system (for auditor use only) Annual Financial Report (AFR) Instructions 0		City: Jacksonville State: IL Zip Code: 62650	
Zip Code: 62347		Phone Number: 217-245-5121		Fax Number: 217-243-3356	
IL License Number (9 digit): 65-023877		Expiration Date: 9/30/2024		Email Address: vflynn@zescpa.com	
<p>Annual Financial Report Type of Auditor's Report Issued:</p> <p> <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer </p>		<p align="center">Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</p> <p align="center">Single Audit Questions 217-782-5630 or GATA@isbe.net</p>			
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): Ms. Kelle Bunch		Township Treasurer Name (type or print):		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: bunchk@libertyschool.com		Email Address:		Email Address:	
Telephone: 217-645-3433		Telephone: Fax Number: 217-645-3241		Telephone: Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)
 ISBE Form SD50-35/JA50-60 (05/22-version1)

01-001-0020-26_AFR22 Liberty CUSD 2

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

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5-6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds)	Acct Summary	7-9
Statements of Revenues Received/Revenues (All Funds)	Revenues	10-15
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds)	Expenditures	16-24
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts	Tax Sched	25
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	26
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures	Rest Tax Levies-Tort Im	27
CARES CRRSA ARP Schedule	CARES CRRSA ARP	28-35
Statistical Section		
Schedule of Capital Outlay and Depreciation	Cap Outlay Deprec	36
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation	PCTC-OEPP	37-39
Indirect Cost Rate - Contracts paid in Current Year	Contracts Paid in CV	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)

1. **Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
2. Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
3. **Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
4. **Submit AFR Electronically**
 - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the Auditor (not from the school district) on before November 15 with the exception of Extension Approvals. (Please see AFR Instructions for complete submission procedures). **Note: CD/Disk no longer accepted.**
 - IWAS
 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.
Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software.*
5. **Submit Paper Copy of AFR with Signatures**
 - a) The auditor must send three paper copies of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - b) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - c) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.

Federal Single Audit 2 CFR 200.500
6. **Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.
7. **Qualifications of Auditing Firm**
 - School district/joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].
3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
14. At least one of the following forms was filed with ISBE late: The FY21 AFR (ISBE FORM 50-35), FY21 Annual Statement of Affairs (ISBE Form 50-37) and FY22 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.
- X 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3120, 3500, 3510, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY 2022, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.

Name of Audit Firm (print)

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

Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.
Signature

11/16/2022
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for school districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2021			Equalized Assessed Valuation (EAV):						85,538,771			
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.018400		+ 0.005000		+ 0.002000		= 0.025400		0.000500		
11													
12													
13	A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above if the tax rate is zero, enter "0".												
14	B. Results of Operations *												
15													
16	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
17	6,475,227			6,176,634			298,593			3,260,283			
18	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
19													
20													
21	C. Short-Term Debt **												
22	CPPRT Notes		TAWs		TANs		TO/EMP, Orders		EBF/GSA Certificates				
23	0		+ 0		+ 0		+ 0		+ 0				
24	Other		Total										
25	0		= 0										
26	** The numbers shown are the sum of entries on page 26.												
27													
28													
29	D. Long-Term Debt												
30	Check the applicable box for long-term debt allowance by type of district.												
31													
32	<input type="checkbox"/> a. 6.9% for elementary and high school districts,				11,804,350								
33	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
34													
35	Long-Term Debt Outstanding:												
36													
37	c. Long-Term Debt (Principal only)		Acct										
38	Outstanding:.....		511		72,815								
39													
40													
41	E. Material Impact on Financial Position												
42	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
43	Attach sheets as needed explaining each item checked.												
44													
45	<input type="checkbox"/> Pending Litigation												
46	<input type="checkbox"/> Material Decrease in EAV												
47	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
48	<input type="checkbox"/> Adverse Arbitration Ruling												
49	<input type="checkbox"/> Passage of Referendum												
50	<input type="checkbox"/> Taxes Filed Under Protest												
51	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
52	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
53													
54	Comments:												
55													
56													
57													
58													
59													
60													
61													
62													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1																
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
16																
17																
18																
19																
20																
21																
22																
23																
24																
25																
26																
27																
28																
29																
30																
31																
32																
33																
34																
35																
36																
37																
38																
39																
40																
41																
42																

ESTIMATED FINANCIAL PROFILE SUMMARY
 Financial Profile Website

District Name: Liberty CUSD 2
District Code: 01001002026
County Name: Adams

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	3,260,283.00	0.506	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	6,444,885.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(30,342.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	6,176,634.00	0.958	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	6,444,885.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(30,342.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	Value	1.40
Possible Adjustment:					
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	3,260,283.00	190.02	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	17,157.32		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	1,846,782.07		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	4
Long-Term Debt Outstanding (P3, Cell H38)		72,815.00	99.38	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H32)		11,804,350.40		Value	0.40

Total Profile Score: 4.00 *

Estimated 2023 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, 2022

	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
3	CURRENT ASSETS (100)										
4	Cash [Accounts 111 through 115] ⁴		1,250,195	819,235	4,347	631,783	232,137		559,070	144,404	247,153
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		1,250,195	819,235	4,347	631,783	232,137	0	559,070	144,404	247,153
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	77,363	32,787			108,957				
39	Unreserved Fund Balance	730	1,172,832	786,448	4,347	631,783	123,180		559,070	144,404	247,153
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		1,250,195	819,235	4,347	631,783	232,137	0	559,070	144,404	247,153
42	ASSETS /LIABILITIES for Student Activity Funds										
44	CURRENT ASSETS (100) for Student Activity Funds										
45	Student Activity Fund Cash and Investments	126	104,203								
46	Total Student Activity Current Assets For Student Activity Funds		104,203								
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	104,203								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		104,203								
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		1,354,398	819,235	4,347	631,783	232,137	0	559,070	144,404	247,153
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	181,566	32,787	0	0	108,957	0	0	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	1,172,832	786,448	4,347	631,783	123,180	0	559,070	144,404	247,153
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		1,354,398	819,235	4,347	631,783	232,137	0	559,070	144,404	247,153

	A	B	L	M	N
1					Account Groups
	ASSETS				
2	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
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		102,180	
17	Building & Building Improvements	230		5,223,988	
18	Site Improvements & Infrastructure	240		673,852	
19	Capitalized Equipment	250		1,321,672	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			4,347
22	Amount to be Provided for Payment on Long-Term Debt	350			68,468
23	Total Capital Assets			7,321,692	72,815
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			72,815
37	Total Long-Term Liabilities				72,815
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			7,321,692	
41	Total Liabilities and Fund Balance		0	7,321,692	72,815
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			7,321,692	72,815
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				72,815
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			7,321,692	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	7,321,692	72,815

ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2022

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
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 GASB 87 Leases ¹³	8410	18,901								
55	Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases ¹³	8420	8,630								
56	Other Revenues Pledged to Pay Principal on GASB 87 Leases ¹³	8430									
57	Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases ¹³	8440									
58	Taxes Pledged to Pay Interest on GASB 87 Leases ¹³	8510	2,811								
59	Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases ¹³	8520									
60	Other Revenues Pledged to Pay Interest on GASB 87 Leases ¹³	8530									
61	Fund Balance Transfers Pledged to Pay Interest on GASB 87 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		30,342	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(6,465)	0	30,342	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		177,062	64,160	5	10,117	11,156	0	40,789	73,473	40,441
79	Fund Balances without Student Activity Funds - July 1, 2021		1,073,133	755,075	4,342	621,666	220,981	0	518,281	70,931	206,712
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2022		1,250,195	819,235	4,347	631,783	232,137	0	559,070	144,404	247,153
84											
85	Student Activity Fund Balance - July 1, 2021		100,751								
86	RECEIPTS/REVENUES - Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	316,352								
88	DISBURSEMENTS/EXPENDITURES - Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	312,900								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		3,452								
91	Student Activity Fund Balance - June 30, 2022		104,203								
92											
93	RECEIPTS/REVENUES (with Student Activity Funds)										

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, 2022

1	A	B	C	D	E	F	G	H	I	J	K	
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
94	LOCAL SOURCES	1000	2,278,534	411,590	5	162,793	204,738	0	40,789	664,339	40,441	
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0					
96	STATE SOURCES	3000	2,625,544	50,000	0	315,264	0	0	0	0	0	
97	FEDERAL SOURCES	4000	829,482	71,529	0	6,054	0	0	0	0	0	
98	Total Direct Receipts/Revenues		5,733,560	533,119	5	484,111	204,738	0	40,789	664,339	40,441	
99	Receipts/Revenues for "On Behalf" Payments ²	3998	1,690,808	0	0	0	0	0		0	0	
100	Total Receipts/Revenues		7,424,368	533,119	5	484,111	204,738	0	40,789	664,339	40,441	
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)											
102	Instruction	1000	4,187,631				87,499					
103	Support Services	2000	1,194,744	468,959		473,994	105,685	0		575,926	0	
104	Community Services	3000	41,532	0		0	398					
105	Payments to Other Districts & Governmental Units	4000	122,674	0	0	0	0	0		0	0	
106	Debt Service	5000	0	0	30,342	0	0			0	0	
107	Total Direct Disbursements/Expenditures		5,546,581	468,959	30,342	473,994	193,582	0		590,866	0	
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,690,808	0	0	0	0	0		0	0	
109	Total Disbursements/Expenditures		7,237,389	468,959	30,342	473,994	193,582	0		590,866	0	
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		186,979	64,160	(30,337)	10,117	11,156	0	40,789	73,473	40,441	
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)											
112	OTHER SOURCES OF FUNDS (7000)											
113	Total Other Sources of Funds		23,877	0	30,342	0	0	0	0	0	0	
114	OTHER USES OF FUNDS (8000)											
115	Total Other Uses of Funds		30,342	0	0	0	0	0	0	0	0	
116	Total Other Sources/Uses of Funds		(6,465)	0	30,342	0	0	0	0	0	0	
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2022		1,354,398	819,235	4,347	631,783	232,137	0	559,070	144,404	247,153	

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	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	1100									
5	Designated Purposes Levies (1110-1120) ⁷		1,479,501	402,038		160,814	73,992		40,203	659,246	40,203
6	Leasing Purposes Levy ⁸	1130	40,203								
7	Special Education Purposes Levy	1140	32,164								
8	FICA/Medicare Only Purposes Levies	1150					124,986				
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		1,551,868	402,038	0	160,814	198,978	0	40,203	659,246	40,203
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	145	37		15	19		4	62	4
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	184,046				5,437				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		184,191	37	0	15	5,456	0	4	62	4
19	TUITION	1300									
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									
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		0								
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 (In 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									

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
106	Payment from Other Districts	1991									
107	Sale of Vocational Projects	1992									
108	Other Local Fees (Describe & Itemize)	1993									
109	Other Local Revenues (Describe & Itemize)	1999	25,303	5,447		216				4,687	
110	Total Other Revenue from Local Sources		78,468	8,698	0	216	0	0	0	4,687	0
	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)										
111	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	1,962,182	411,590	5	162,793	204,738	0	40,789	664,339	40,441
112		1000	2,278,534								
113	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
114	Flow-through Revenue from State Sources	2100									
115	Flow-through Revenue from Federal Sources	2200									
116	Other Flow-Through (Describe & Itemize)	2300									
117	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
118	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
119	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
120	Evidence Based Funding Formula (Section 18-8.15)	3001	2,269,125			35,600					
121	Reorganization Incentives (Accounts 3005-3021)	3005									
122	General State Aid - Fast Growth District Grant	3030									
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
124	Total Unrestricted Grants-In-Aid		2,269,125	0	0	35,600	0	0		0	0
125	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
126	SPECIAL EDUCATION										
127	Special Education - Private Facility Tuition	3100	77,045								
128	Special Education - Funding for Children Requiring Sp Ed Services	3105									
129	Special Education - Personnel	3110									
130	Special Education - Orphanage - Individual	3120	6,742								
131	Special Education - Orphanage - Summer Individual	3130									
132	Special Education - Summer School	3145									
133	Special Education - Other (Describe & Itemize)	3199									
134	Total Special Education		83,787	0		0					
135	CAREER AND TECHNICAL EDUCATION (CTE)										
136	CTE - Technical Education - Tech Prep	3200									
137	CTE - Secondary Program Improvement (CTEI)	3220	22,691								
138	CTE - WECEP	3225									
139	CTE - Agriculture Education	3235	2,964								
140	CTE - Instructor Practicum	3240									
141	CTE - Student Organizations	3270									
142	CTE - Other (Describe & Itemize)	3299									
143	Total Career and Technical Education		25,655	0						0	
144	BILINGUAL EDUCATION										
145	Bilingual Ed - Downstate - TPI and TBE	3305									
146	Bilingual Education Downstate - Transitional Bilingual Education	3310									
147	Total Bilingual Ed		0				0				

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
188	Title V - Rural Education Initiative (REI)	4107									
189	Title V - Other (Describe & Itemize)	4199									
190	Total Title V		0	0		0	0				
191	FOOD SERVICE										
192	Breakfast Start-Up Expansion	4200									
193	National School Lunch Program	4210	268,145								
194	Special Milk Program	4215									
195	School Breakfast Program	4220	61,363								
196	Summer Food Service Program	4225									
197	Child and Adult Care Food Program	4226									
198	Fresh Fruits & Vegetables	4240									
199	Food Service - Other (Describe & Itemize)	4299									
200	Total Food Service		329,508				0				
201	TITLE I										
202	Title I - Low Income	4300	58,258								
203	Title I - Low Income - Neglected, Private	4305									
204	Title I - Migrant Education	4340									
205	Title I - Other (Describe & Itemize)	4399									
206	Total Title I		58,258	0		0	0				
207	TITLE IV										
208	Title IV - Student Support & Academic Enrichment Grant	4400									
209	Title IV - 21st Century Comm Learning Centers	4421									
210	Title IV - Other (Describe & Itemize)	4499									
211	Total Title IV		0	0		0	0				
212	FEDERAL - SPECIAL EDUCATION										
213	Fed - Spec Education - Preschool Flow-Through	4600	6,788								
214	Fed - Spec Education - Preschool Discretionary	4605									
215	Fed - Spec Education - IDEA - Flow Through	4620	169,657								
216	Fed - Spec Education - IDEA - Room & Board	4625									
217	Fed - Spec Education - IDEA - Discretionary	4630									
218	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
219	Total Federal - Special Education		176,445	0		0	0				
220	CTE - PERKINS										
221	CTE - Perkins - Title III E - Tech Prep	4770									
222	CTE - Other (Describe & Itemize)	4799									
223	Total CTE - Perkins		0	0			0				
224	Federal - Adult Education	4810									
225	ARRA - General State Aid - Education Stabilization	4850									
226	ARRA - Title I - Low Income	4851									
227	ARRA - Title I - Neglected, Private	4852									
228	ARRA - Title I - Delinquent, Private	4853									
229	ARRA - Title I - School Improvement (Part A)	4854									
230	ARRA - Title I - School Improvement (Section 1003g)	4855									
231	ARRA - IDEA - Part B - Preschool	4856									
232	ARRA - IDEA - Part B - Flow-Through	4857									
233	ARRA - Title IID - Technology-Formula	4860									
234	ARRA - Title IID - Technology-Competitive	4861									
235	ARRA - McKinney - Vento Homeless Education	4862									
236	ARRA - Child Nutrition Equipment Assistance	4863									
237	Impact Aid Formula Grants	4864									
238	Impact Aid Competitive Grants	4865									
239	Qualified Zone Academy Bond Tax Credits	4866									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2022

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
240	Qualified School Construction Bond Credits	4867									
241	Build America Bond Tax Credits	4868									
242	Build America Bond Interest Reimbursement	4869									
243	ARRA - General State Aid - Other Govt Services Stabilization	4870									
244	Other ARRA Funds - II	4871									
245	Other ARRA Funds - III	4872									
246	Other ARRA Funds - IV	4873									
247	Other ARRA Funds - V	4874									
248	ARRA - Early Childhood	4875									
249	Other ARRA Funds VII	4876									
250	Other ARRA Funds VIII	4877									
251	Other ARRA Funds IX	4878									
252	Other ARRA Funds X	4879									
253	Other ARRA Funds Ed Job Fund Program	4880									
254	Total Stimulus Programs		0	0	0	0	0	0		0	0
255	Race to the Top Program	4901									
256	Race to the Top - Preschool Expansion Grant	4902									
257	Title III - Immigrant Education Program (IEP)	4905									
258	Title III - Language Inst Program - Limited Eng (LIPLP)	4909									
259	McKinney Education for Homeless Children	4920									
260	Title II - Eisenhower Professional Development Formula	4930									
261	Title II - Teacher Quality	4932	29,534								
262	Federal Charter Schools	4960									
263	State Assessment Grants	4981									
264	Grant for State Assessments and Related Activities	4982									
265	Medicaid Matching Funds - Administrative Outreach	4991	12,690								
266	Medicaid Matching Funds - Fee-for-Service Program	4992	10,973								
267	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	212,074	71,529		6,054					
268	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		829,482	71,529	0	6,054	0	0		0	0
269	Total Receipts/Revenues from Federal Sources	4000	829,482	71,529	0	6,054	0	0	0	0	0
270	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		5,417,208	533,119	5	484,111	204,738	0	40,789	664,339	40,441
271	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		5,733,560	533,119	5	484,111	204,738	0	40,789	664,339	40,441

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	1,509,489	385,086	16,643	87,013		45	9,025		2,007,301	2,094,360
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	115,940	27,369	2,085	7,238	1,590				154,222	155,468
8	Special Education Programs (Functions 1200-1220)	1200	805,252	164,748	1,816	6,542	2,527				980,885	1,001,940
9	Special Education Programs Pre-K	1225	9,141	19		539					9,699	9,687
10	Remedial and Supplemental Programs K-12	1250	47,440	17,982		657					66,079	71,784
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	200,209	50,879	1,522	10,334	12,133	573			275,650	286,105
14	Interscholastic Programs	1500	128,514	3,196	23,502	13,219		10,394			178,825	178,034
15	Summer School Programs	1600	11,592	2,717							14,309	24,040
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	17,679	5,651	2,310	10					25,650	25,978
18	Bilingual Programs	1800									0	
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						162,111			162,111	163,000
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						312,900			312,900	310,000
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	2,845,256	657,647	47,878	125,552	16,250	173,123	9,025	0	3,874,731	4,010,396
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	2,845,256	657,647	47,878	125,552	16,250	486,023	9,025	0	4,187,631	4,320,396
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110									0	
39	Guidance Services	2120	76,152	21,670		240					98,062	99,696
40	Health Services	2130	10,396	1,087	105	1,369					12,957	12,712
41	Psychological Services	2140									0	
42	Speech Pathology & Audiology Services	2150	80,069	19,685	15,447	38		478			115,717	129,950
43	Other Support Services - Pupils (Describe & Itemize)	2190									0	
44	Total Support Services - Pupils	2100	166,617	42,442	15,552	1,647	0	478	0	0	226,736	242,358
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	10,168	16,843	4,742	3,387					35,140	48,767
47	Educational Media Services	2220	77,157	15,825	61,623	34,299	9,907		28,168		226,979	231,591
48	Assessment & Testing	2230									0	
49	Total Support Services - Instructional Staff	2200	87,325	32,668	66,365	37,686	9,907	0	28,168	0	262,119	280,358
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310		193	4,991	5,219		3,228			13,631	14,187
52	Executive Administration Services	2320	118,399	27,028	1,031	281		945			147,684	144,106
53	Special Area Administration Services	2330	20,777	2,099	331						23,207	23,864
54	Tort Immunity Services	2361, 2365									0	
55	Total Support Services - General Administration	2300	139,176	29,320	6,353	5,500	0	4,173	0	0	184,522	182,157
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
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)		3,506,689	811,421	249,838	359,100	42,553	226,887	37,193	0	5,233,681	5,412,565
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		3,506,689	811,421	249,838	359,100	42,553	539,787	37,193	0	5,546,581	5,722,565
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										183,527	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										186,979	
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			48,235	5,284					53,519	343,259
128	Operation & Maintenance of Plant Services	2540	133,781	14,039	62,895	164,626	31,319		8,780		415,440	449,278
129	Pupil Transportation Services	2550									0	
130	Food Services	2560									0	
131	Total Support Services - Business	2500	133,781	14,039	111,130	169,910	31,319	0	8,780	0	468,959	792,537
132	Other Support Services (Describe & Itemize)	2900									0	
133	Total Support Services	2000	133,781	14,039	111,130	169,910	31,319	0	8,780	0	468,959	792,537
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		133,781	14,039	111,130	169,910	31,319	0	8,780	0	468,959	792,537
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										64,160	

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
210	(Lease/Purchase Principal Retired) ¹¹										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		236,714	7,406	32,794	100,574	96,226	280	0	0	473,994	483,313
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										10,117	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		21,367							21,367	25,453
220	Pre-K Programs	1125		6,099							6,099	6,080
221	Special Education Programs (Functions 1200-1220)	1200		41,898							41,898	41,674
222	Special Education Programs - Pre-K	1225		1,261							1,261	901
223	Remedial and Supplemental Programs - K-12	1250		676							676	581
224	Remedial and Supplemental Programs - Pre-K	1275									0	
225	Adult/Continuing Education Programs	1300									0	
226	CTE Programs	1400		2,875							2,875	2,969
227	Interscholastic Programs	1500		12,907							12,907	12,306
228	Summer School Programs	1600		168							168	390
229	Gifted Programs	1650									0	
230	Driver's Education Programs	1700		248							248	333
231	Bilingual Programs	1800									0	
232	Truants' Alternative & Optional Programs	1900									0	
233	Total Instruction	1000		87,499							87,499	90,687
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110									0	
237	Guidance Services	2120		1,287							1,287	1,415
238	Health Services	2130		682							682	622
239	Psychological Services	2140									0	
240	Speech Pathology & Audiology Services	2150		1,174							1,174	1,327
241	Other Support Services - Pupils (Describe & Itemize)	2190		159							159	165
242	Total Support Services - Pupils	2100		3,302							3,302	3,529
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		205							205	90
245	Educational Media Services	2220		11,317							11,317	11,689
246	Assessment & Testing	2230									0	
247	Total Support Services - Instructional Staff	2200		11,522							11,522	11,779
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310									0	
250	Executive Administration Services	2320		10,788							10,788	10,362
251	Special Area Administration Services	2330		891							891	934
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		11,679							11,679	11,296
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
256	Office of the Principal Services	2410		9,248							9,248	9,233
257	Other Support Services - School Administration (Describe & Itemize)	2490									0	
258	Total Support Services - School Administration	2400		9,248							9,248	9,233
259	SUPPORT SERVICES - BUSINESS											

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2		Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
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	14,760	180							14,940	14,979
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 Instruction¹⁴	1000	14,760	180	0	0	0	0	0	0	14,940	14,979
345	SUPPORT SERVICES (TF)	2000										
346	Support Services - Pupil	2100										
347	Attendance & Social Work Services	2110									0	
348	Guidance Services	2120	21,306	6,072							27,378	27,878
349	Health Services	2130	30,192	3,604							33,796	33,986
350	Psychological Services	2140									0	
351	Speech Pathology & Audiology Services	2150									0	
352	Other Support Services - Pupils (Describe & Itemize)	2190	1,055	2							1,057	1,080
353	Total Support Services - Pupil	2100	52,553	9,678	0	0	0	0	0	0	62,231	62,944
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			29,008						29,008	103,303
361	Executive Administration Services	2320	64,153	16,191							80,344	79,991
362	Special Area Administration Services	2330									0	
363	Claims Paid from Self Insurance Fund	2361			5,716						5,716	
364	Risk Management and Claims Services Payments	2365			40,556	21,035	39,161	1,775	12,796		115,323	183,491
365	Total Support Services - General Administration	2300	64,153	16,191	75,280	21,035	39,161	1,775	12,796	0	230,391	366,785
366	Support Services - School Administration	2400										
367	Office of the Principal Services	2410	77,963	12,811							90,774	92,293
368	Other Support Services - School Administration (Describe & Itemize)	2490									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
369	Total Support Services - School Administration	2400	77,963	12,811	0	0	0	0	0	0	90,774	92,293
370	Support Services - Business	2500										
371	Direction of Business Support Services	2510									0	
372	Fiscal Services	2520	7,517	1,312							8,829	8,839
373	Facilities Acquisition and Construction Services	2530									0	
374	Operation & Maintenance of Plant Services	2540	34,475	5,577	55,087						95,139	82,842
375	Pupil Transportation Services	2550			14,496						14,496	14,500
376	Food Services	2560	16,771	4,721							21,492	21,235
377	Internal Services	2570									0	
378	Total Support Services - Business	2500	58,763	11,610	69,583	0	0	0	0	0	139,956	127,416
379	Support Services - Central	2600										
380	Direction of Central Support Services	2610									0	
381	Planning, Research, Development & Evaluation Services	2620									0	
382	Information Services	2630									0	
383	Staff Services	2640									0	
384	Data Processing Services	2660									0	
385	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
386	Other Support Services (Describe & Itemize)	2900			52,574						52,574	
387	Total Support Services	2000	253,432	50,290	197,437	21,035	39,161	1,775	12,796	0	575,926	649,438
388	COMMUNITY SERVICES (TF)	3000									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	
392	Payments for Special Education Programs	4120									0	
393	Payments for Adult/Continuing Education Programs	4130									0	
394	Payments for CTE Programs	4140									0	
395	Payments for Community College Programs	4170									0	
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
397	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
398	Payments for Regular Programs - Tuition	4210									0	
399	Payments for Special Education Programs - Tuition	4220									0	
400	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
401	Payments for CTE Programs - Tuition	4240									0	
402	Payments for Community College Programs - Tuition	4270									0	
403	Payments for Other Programs - Tuition	4280									0	
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	
405	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
406	Payments for Regular Programs - Transfers	4310									0	
407	Payments for Special Education Programs - Transfers	4320									0	
408	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	
409	Payments for CTE Programs - Transfers	4340									0	
410	Payments for Community College Program - Transfers	4370									0	
411	Payments for Other Programs - Transfers	4380									0	
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									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	
415	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
416	DEBT SERVICES (TF)	5000										
417	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
418	Tax Anticipation Warrants	5110									0	
419	Tax Anticipation Notes	5120									0	
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
421	State Aid Anticipation Certificates	5140									0	
422	Other Interest or Short-Term Debt	5150									0	
423	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2		Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
425	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
426	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
427	Total Debt Services	5000						0			0	0
428	PROVISIONS FOR CONTINGENCIES (TF)	6000										
429	Total Disbursements/Expenditures		268,192	50,470	197,437	21,035	39,161	1,775	12,796	0	590,866	664,417
430	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										73,473	
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	
436	Operation & Maintenance of Plant Services	2540									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	
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	
442	Payments to Special Education Programs	4120									0	
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									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	
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
449	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
450	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
451	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									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										40,441	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-21 thru 6-30-22 (from 2020 Levy & Prior Levies) *	Taxes Received (from the 2021 Levy)	Taxes Received (from 2020 & Prior Levies)	Total Estimated Taxes (from the 2021 Levy)	Estimated Taxes Due (from the 2021 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	1,479,501		1,479,501	1,573,913	1,573,913
5	Operations & Maintenance	402,038		402,038	427,694	427,694
6	Debt Services **	0		0		0
7	Transportation	160,814		160,814	171,078	171,078
8	Municipal Retirement	73,992		73,992	74,136	74,136
9	Capital Improvements	0		0		0
10	Working Cash	40,203		40,203	42,769	42,769
11	Tort Immunity	659,246		659,246	722,922	722,922
12	Fire Prevention & Safety	40,203		40,203	42,769	42,769
13	Leasing Levy	40,203		40,203	42,769	42,769
14	Special Education	32,164		32,164	34,216	34,216
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	124,986		124,986	123,963	123,963
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	3,053,350	0	3,053,350	3,256,229	3,256,229
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).					

SCHEDULE OF SHORT-TERM DEBT						
1						
2	Description (Enter Whole Dollars)	Outstanding July 1, 2021	Beginning July 1, 2021	Issued July 1, 2021 thru June 30, 2022	Retired July 1, 2021 thru June 30, 2022	Outstanding Ending June 30, 2022
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)					
4	Total CPPRT Notes					0
5	TAX ANTICIPATION WARRANTS (TAW)					
6	Educational Fund					0
7	Operations & Maintenance Fund					0
8	Debt Services - Construction					0
9	Debt Services - Working Cash					0
10	Debt Services - Refunding Bonds					0
11	Transportation Fund					0
12	Municipal Retirement/Social Security Fund					0
13	Fire Prevention & Safety Fund					0
14	Other - (Describe & Itemize)					0
15	Total TAWs		0	0	0	0
16	TAX ANTICIPATION NOTES (TAN)					
17	Educational Fund					0
18	Operations & Maintenance Fund					0
19	Fire Prevention & Safety Fund					0
20	Other - (Describe & Itemize)					0
21	Total TANs		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

SCHEDULE OF LONG-TERM DEBT										
29										
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2021	Issued July 1, 2021 thru June 30, 2022	Any differences (Described and Itemize)	Retired July 1, 2021 thru June 30, 2022	Outstanding Ending June 30, 2022	Amount to be Provided for Payment on Long- Term Debt
31	De Lage Landen - Chromebooks	03/15/21	27,000	7	27,000			9,189	17,811	16,432
32	American Capital - HP Computers	07/11/22	23,132	7		23,132		8,151	14,981	14,378
33	2021 Copier	01/20/21	54,315	7	49,469	745		10,191	40,023	37,658
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			104,447		76,469	23,877	0	27,531	72,815	68,468

- 51 • Each type of debt issued must be identified separately with the amount:
- | | | | |
|-------------------------------|---|-------------------|-----------|
| 52 1. Working Cash Fund Bonds | 4. Fire Prevent, Safety, Environmental and Energy Bonds | 7. GASB 87 Leases | 10. Other |
| 53 2. Funding Bonds | 5. Tort Judgment Bonds | 8. Other | 11. Other |
| 54 3. Refunding Bonds | 6. Building Bonds | 9. Other | 12. Other |

**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
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2021						70,931				
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	659,308	32,164			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	344				
7	Drivers' Education Fees					10-1970					8,877
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					10,506
10	Other Receipts (Describe & Itemize)					--	4,687				
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						664,339	32,164	0	0	19,383
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		32,164			19,383
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					80	590,866				
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					-					
23	Total Disbursements						590,866	32,164	0	0	19,383
24	Ending Cash Basis Fund Balance as of June 30, 2022						144,404	0	0	0	0
25	Reserved Cash Balance					714					
26	Unreserved Cash Balance					730	144,404	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:	590,866				
32						Total Reserve Remaining:	144,404				
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act						40,716				
37	Unemployment Insurance Act						11,858				
38	Insurance (Regular or Self-Insurance)						74,636				
39	Risk Management and Claims Service						115,324				
40	Judgments/Settlements						0				
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction						319,324				
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)						0				
43	Legal Services						29,008				
44	Principal and Interest on Tort Bonds						0				
45	Other -Explain on Itemization 44 tab						0				
46	Total						0				
47	G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0						OK				
49	Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.										
50	55 ILCS 5/5-1006.7										

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

1		B	C	D	E	F	G	H	I	J	K	L
2	CARES, CRRSA, and ARP SCHEDULE - FY 2022											
3	Please read schedule instructions before completing.											
4	Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2022?	X	Yes		No							

Click below for schedule instructions:
SCHEDULE INSTRUCTIONS

5 **If the answer to the above question is "YES", this schedule must be completed.**

6 **PLEASE DO NOT REMOVE AND REINSERT THIS SCHEDULE INTO THE AFR. IF THE LINKS ARE BROKEN, THE AFR WILL BE SENT BACK TO THE AUDITOR FOR CORRECTION.**

Part 1: CARES, CRRSA, and ARP REVENUE

8	Revenue Section A	Section A is for revenue recognized in FY 2022 reported on the FY 2022 AFR for FY 2020 and/or FY 2021 EXPENDITURES claimed on July 1, 2021, through June 30, 2022, FRIS grant expenditure reports for expenditures reported in the prior year FY 2020 and/or FY 2021 AFR.										
9		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
10	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
11												
12	ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)	4998										0
13	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2)	4998										0
14	GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)	4998										0
15	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
16	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
17	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
18	Total Revenue Section A		0	0		0	0	0			0	0
19	Revenue Section B	Section B is for revenue recognized in FY 2022 reported on the FY 2022 AFR and for FY 2022 EXPENDITURES claimed on July 1, 2021, through June 30, 2022, FRIS grant expenditure reports and reported in the FY 2022 AFR.										
20		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
21	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
22												
23	ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)	4998										0
24	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2)	4998	104,002	53,518		2,739						160,259
25	GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)	4998										0
26	GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK)	4998										0
27	ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO)	4998	77,242	18,011		3,315						98,568
28	CRRSA Child Nutrition (CRRSA) (FRIS SUBPROGRAM CODE: 5N)	4210	1,008									1,008
29	ARP Child Nutrition (ARP) (FRIS SUBPROGRAM CODE: BT, SC)	4210	614									614
30	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS)	4998	22,200									22,200
31	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0

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

	A	B	C	D	E	F	G	H	I	J	K	L
32	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, AP, FS)	4998										0
33	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
34	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
35	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										8,630
36	(Remaining) Other Federal Revenues in Revenue Act 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998		8,630								0
37	Total Revenue Section B		213,696	71,529		6,054	0	0			0	291,279

Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue

38												
39	Total Other Federal Revenue (Section A plus Section B)	4998	212,074	71,529		6,054	0	0			0	289,657
40	Total Other Federal Revenue from Revenue Tab	4998	212,074	71,529		6,054	0	0			0	289,657
41	Difference (must equal 0)		0	0		0	0	0			0	0
42	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK
43												

Part 2: CARES, CRRSA, and ARP EXPENDITURES

Review of the July 1, 2021 through June 30, 2022 FRIS Expenditures reports may assist in determining the expenditures to use below.

Expenditure Section A:		DISBURSEMENTS									
ESSER I EXPENDITURES (CARES)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
FUNCTION		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
1. List the total expenditures for the Functions 1000 and 2000 below											
51	INSTRUCTION Total Expenditures	1000								0	
52	SUPPORT SERVICES Total Expenditures	2000								0	
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
55	Facilities Acquisition and Construction Services (Total)	2530								0	
56	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540								0	
57	FOOD SERVICES (Total)	2560								0	
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
58	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000								0	
59	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000								0	
60	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0	0	
Expenditure Section B:		DISBURSEMENTS									
ESSER II EXPENDITURES (CRRSA)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
64											
65											
66											
67											

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

	A	B	C	D	E	F	G	H	I	J	K	L																						
107	SUPPORT SERVICES Total Expenditures	2000										0																						
109	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)																																	
110	Facilities Acquisition and Construction Services (Total)	2530										0																						
111	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0																						
112	FOOD SERVICES (Total)	2560										0																						
114	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).																																	
115	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0																						
116	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0																						
117	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0																						
118	Expenditure Section E:																																	
119	ESSER III EXPENDITURES (ARP)																																	
120	-----DISBURSEMENTS-----																																	
121	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;">(100)</td> <td style="width: 10%; text-align: center;">(200)</td> <td style="width: 10%; text-align: center;">(300)</td> <td style="width: 10%; text-align: center;">(400)</td> <td style="width: 10%; text-align: center;">(500)</td> <td style="width: 10%; text-align: center;">(600)</td> <td style="width: 10%; text-align: center;">(700)</td> <td style="width: 10%; text-align: center;">(800)</td> <td style="width: 10%; text-align: center;">(900)</td> <td style="width: 10%;"></td> </tr> <tr> <td></td> <td style="text-align: center;">Salaries</td> <td style="text-align: center;">Employee Benefits</td> <td style="text-align: center;">Purchased Services</td> <td style="text-align: center;">Supplies & Materials</td> <td style="text-align: center;">Capital Outlay</td> <td style="text-align: center;">Other</td> <td style="text-align: center;">Non-Capitalized Equipment</td> <td style="text-align: center;">Termination Benefits</td> <td style="text-align: center;">Total Expenditures</td> <td></td> </tr> </table>													(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)																									
	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures																									
122	FUNCTION																																	
123	1. List the total expenditures for the Functions 1000 and 2000 below																																	
124	INSTRUCTION Total Expenditures	1000		28,470	4,897		40,294					73,661																						
125	SUPPORT SERVICES Total Expenditures	2000		11,172	571	5,125	4,741	5,844		6,761		34,214																						
127	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)																																	
128	Facilities Acquisition and Construction Services (Total)	2530										0																						
129	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540		2,016		5,125	4,741	5,844		6,761		24,487																						
130	FOOD SERVICES (Total)	2560		1,024								1,024																						
132	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).																																	
133	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0																						
134	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0																						
135	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0																						
136	Expenditure Section F:																																	
137	CRRSA Child Nutrition (CRRSA)																																	
138	-----DISBURSEMENTS-----																																	
139	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;">(100)</td> <td style="width: 10%; text-align: center;">(200)</td> <td style="width: 10%; text-align: center;">(300)</td> <td style="width: 10%; text-align: center;">(400)</td> <td style="width: 10%; text-align: center;">(500)</td> <td style="width: 10%; text-align: center;">(600)</td> <td style="width: 10%; text-align: center;">(700)</td> <td style="width: 10%; text-align: center;">(800)</td> <td style="width: 10%; text-align: center;">(900)</td> <td style="width: 10%;"></td> </tr> <tr> <td></td> <td style="text-align: center;">Salaries</td> <td style="text-align: center;">Employee Benefits</td> <td style="text-align: center;">Purchased Services</td> <td style="text-align: center;">Supplies & Materials</td> <td style="text-align: center;">Capital Outlay</td> <td style="text-align: center;">Other</td> <td style="text-align: center;">Non-Capitalized Equipment</td> <td style="text-align: center;">Termination Benefits</td> <td style="text-align: center;">Total Expenditures</td> <td></td> </tr> </table>													(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)																									
	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures																									
140	FUNCTION																																	
141	1. List the total expenditures for the Functions 1000 and 2000 below																																	
142	INSTRUCTION Total Expenditures	1000										0																						
143	SUPPORT SERVICES Total Expenditures	2000					1,008					1,008																						
144																																		

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

	A	B	C	D	E	F	G	H	I	J	K	L
183	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
184	FOOD SERVICES (Total)	2560										0
185												
186	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
187	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000					290					290
188	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
189	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	290	0		0		290
190	Expenditure Section I:											
191	ARP Homeless I (ARP)		-----DISBURSEMENTS-----									
192			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
193			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
194	FUNCTION											
195	1. List the total expenditures for the Functions 1000 and 2000 below											
196	INSTRUCTION Total Expenditures	1000										0
197	SUPPORT SERVICES Total Expenditures	2000										0
198												
199	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
200	Facilities Acquisition and Construction Services (Total)	2530										0
201	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
202	FOOD SERVICES (Total)	2560										0
203												
204	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
206	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
207	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
208	Expenditure Section J:											
209	CURES (Coronavirus State and Local Fiscal Recovery Funds)		-----DISBURSEMENTS-----									
210			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
211			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
212	FUNCTION											
213	1. List the total expenditures for the Functions 1000 and 2000 below											
214	INSTRUCTION Total Expenditures	1000										0
215	SUPPORT SERVICES Total Expenditures	2000										0
216												
217	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
218	Facilities Acquisition and Construction Services (Total)	2530										0
219	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
220	FOOD SERVICES (Total)	2560										0
221												

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

	A	B	C	D	E	F	G	H	I	J	K	L
260	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
261	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
262	Expenditure Section M:											
263	Other ARP Expenditures (not accounted for above)											
264	-----DISBURSEMENTS-----											
265			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
266			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
267	FUNCTION											
268	1. List the total expenditures for the Functions 1000 and 2000 below											
268	INSTRUCTION Total Expenditures	1000										0
269	SUPPORT SERVICES Total Expenditures	2000										0
270	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
272	Facilities Acquisition and Construction Services (Total)	2530										0
273	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
274	FOOD SERVICES (Total)	2560										0
275	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
277	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
278	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
279	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
280	Expenditure Section N:											
281	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
282	-----DISBURSEMENTS-----											
283			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
284			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
285	FUNCTION											
286	INSTRUCTION	1000	100,607	15,083	0	44,435	0	0	0			160,125
287	SUPPORT SERVICES	2000	13,910	571	99,241	15,957	15,752	0	6,761			152,192
288	Facilities Acquisition and Construction Services (Total)	2530	0	0	48,235	5,284	0	0	0			53,519
289	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540	2,016	0	5,125	4,741	5,844	0	6,761			24,487
290	FOOD SERVICES (Total)	2560	1,024	0	0	1,622	0	0	0			2,646
291	TOTAL EXPENDITURES											Functions 1000 & 2000 total 312,317
292	Expenditure Section O:											
293	TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
294	-----DISBURSEMENTS-----											
295			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
296			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
297	FUNCTION											
298	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology			45,881	4,600	9,908		0			60,389

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2021	Add: Additions July 1, 2021 thru June 30, 2022	Less: Deletions July 1, 2021 thru June 30, 2022	Cost Ending June 30, 2022	Life In Years	Accumulated Depreciation Beginning July 1, 2021	Add: Depreciation Allowable July 1, 2021 thru June 30, 2022	Less: Depreciation Deletions July 1, 2021 thru June 30, 2022	Accumulated Depreciation Ending June 30, 2022	Ending Balance Undepreciated June 30, 2022
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	102,180			102,180						102,180
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	5,223,988			5,223,988	50	3,080,241	80,950		3,161,191	2,062,797
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	623,684	50,168		673,852	20	207,413	32,438		239,851	434,001
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	424,229	62,120	23,993	462,356	10	194,609	40,570	23,993	211,186	251,170
13	5 Yr Schedule	252	763,090	96,226		859,316	5	511,220	123,577		634,797	224,519
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	7,137,171	208,514	23,993	7,321,692		3,993,483	277,535	23,993	4,247,025	3,074,667
17	Non-Capitalized Equipment	700				58,769	10		5,877			
18	Allowable Depreciation								283,412			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2021 - 2022)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 16-24, L116	Total Expenditures	\$ 5,233,681
O&M	Expenditures 16-24, L155	Total Expenditures	468,959
DS	Expenditures 16-24, L178	Total Expenditures	30,342
TR	Expenditures 16-24, L214	Total Expenditures	473,994
MR/SS	Expenditures 16-24, L292	Total Expenditures	193,582
TORT	Expenditures 16-24, L422	Total Expenditures	590,866
		Total Expenditures	\$ 6,991,424
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 0
TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 10-15, L50, Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 10-15, L213, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 10-15, L214, Col D,F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 10-15, L224, Col D	4810 Federal - Adult Education	0
ED	Expenditures 16-24, L7, Col K - (G+)	1125 Pre-K Programs	152,632
ED	Expenditures 16-24, L9, Col K - (G+)	1225 Special Education Programs Pre-K	9,699
ED	Expenditures 16-24, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 16-24, L12, Col K - (G+)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 16-24, L15, Col K - (G+)	1600 Summer School Programs	14,309
ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	162,111
ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition	0
ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition	0
ED	Expenditures 16-24, L77, Col K - (G+)	3000 Community Services	41,532
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units	122,674
ED	Expenditures 16-24, L116, Col G	- Capital Outlay	42,553
ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment	37,193
O&M	Expenditures 16-24, L134, Col K - (G+)	3000 Community Services	0
O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units	0
O&M	Expenditures 16-24, L155, Col G	- Capital Outlay	31,319
O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment	8,780
DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units	0
DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	27,531
TR	Expenditures 16-24, L189, Col K - (G+)	3000 Community Services	0
TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units	0
TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 16-24, L214, Col G	- Capital Outlay	96,226
TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment	0
MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs	6,099
MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K	1,261
MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs	0
MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs	168
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services	398
MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 16-24, L318, Col K - (G+)	1125 Pre-K Programs	0
Tort	Expenditures 16-24, L320, Col K - (G+)	1225 Special Education Programs Pre-K	0
Tort	Expenditures 16-24, L322, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K	0
Tort	Expenditures 16-24, L323, Col K - (G+)	1300 Adult/Continuing Education Programs	0
Tort	Expenditures 16-24, L326, Col K - (G+)	1600 Summer School Programs	0
Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition	0
Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition	0
Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition	0
Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition	0
Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition	0
Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition	0
Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition	0
Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition	0
Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition	0

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2021 - 2022)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
92	Tort	Expenditures 16-24, L387, Col K - (G+I)	3000 Community Services			
93	Tort	Expenditures 16-24, L414, Col K	4000 Total Payments to Other Govt Units			
94	Tort	Expenditures 16-24, L422, Col G	- Capital Outlay			39,18
95	Tort	Expenditures 16-24, L422, Col I	- Non-Capitalized Equipment			12,75
96				Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	5	806,44
97				Total Operating Expenses Regular K-12 (Line 14 minus Line 96)		6,184,98
98				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2021-2022		558.1
99				Estimated OEPP (Line 97 divided by Line 98)	5	11,082.0
100						

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2021 - 2022)

This schedule is completed for school districts only.

Table with columns: Fund, Sheet, Row, ACCOUNT NO - TITLE, Amount. Rows include various revenue and expense items such as 'Regular - Transp Fees from Pupils or Parents (In State)', 'Total Title V', and 'Total Estimated PCTC'.

*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.

**Go to the Evidence-Based Funding Distribution Calculation webpage

Under Reports, open the FY 2022 Special Education Funding Allocation Calculation Details and the FY 2022 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 192 and 193.

	A	B	C	D	E	F	G	H	I	J	K	
1	REPORT ON SHARED SERVICES OR OUTSOURCING											
2	School Code, Section 17-1.1 (Public Act 97-0357)											
3	Fiscal Year Ending June 30, 2022											
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.											
6	Liberty CUSD 2					01-001-0020-26_AFR22 Liberty CUSD 2						
7	01001002026											
8	<i>Check box if this schedule is not applicable.....</i>		<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget <input type="checkbox"/>											
10	Service or Function (Check all that apply)					Barriers to Implementation		(Limit text to 200 characters, for additional space use line 33 and 38)				
11	Curriculum Planning											
12	Custodial Services					X		Practical Solutions Cleaning, LLC				
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					X		Special Education Association of Adams Co				
27	STEM (science, technology, engineering and math) Program Offerings											
28	Supply & Equipment Purchasing					X		Western Area Purchasing Co-Op				
29	Technology Services											
30	Transportation											
31	Vocational Education Cooperatives					X		Quincy Vocational Center				
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												

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: Liberty CUSD 2
 RCDT Number: 01001002026

Description	Funct. No.	Actual Expenditures, Fiscal Year 2022				Budgeted Expenditures, Fiscal Year 2023			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	147,684		80,344	228,028	150,763		84,775	235,538
2. Special Area Administration Services	2330	23,207		0	23,207	28,697			28,697
3. Other Support Services - School Administration	2490	0		0	0	26,694		21,967	48,661
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	19,492		0	19,492	31,500			31,500
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		190,383	0	80,344	270,727	237,654	0	106,742	344,396
9. Percent Increase (Decrease) for FY2023 (Budgeted) over FY2022 (Actual)									27%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2022, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2022.

I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2023, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Kelle Bunch

Contact Name (for questions)

Date

217-645-3433

Contact Telephone Number

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

- The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2022, to ensure inclusion in the fall 2022 report or postmarked by January 15, 2023, to ensure inclusion in the spring 2023 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.

Page 7, Line 43 Financing Agreement Proceeds

Page 11, Line 72 Milk Sales

Page 11, Line 81 Student Fees

Page 12, Line 109 Auction Sale, FFA Alumni Reimbursement, Insurance Reimbursement, Repair Fees

Page 13, Line 170 School Maintenance Grant

Page 15, Line 267 ARPA Grant \$22,200, Emergency Connectivity Fund \$8,630, ESSER Grant \$258,827

Page 20, Line 241 Crossing Guard IMRF and Medicare

Page 22, Line 352 Crossing Guard

Page 23, Line 386 Workman's Comp and Unemployment

Page 27, Line 10 Safety and Ed Grant

Error Code 8-1: Long term Debt Issued for the Leases are shown on Page 7, cell C43 Other Sources

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 through June 30, 2013
- 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 (both operational and capital) should be reflected on this line.

ZUMBAHLEN, EYTH, SURRETT, FOOTE & FLYNN, LTD

Certified Public Accountants

CYNTHIA S. FOOTE, CPA
VALERIE L. FLYNN, CPA
ADAM R. WITHEE, CPA
SUZANNE M. STECKEL, CPA

1395 Lincoln Avenue
Jacksonville, Illinois 62650
217-245-5121
Fax: 217-243-3356
Email: staff@zescpa.com

• MEMBERS •
ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA

INDEPENDENT AUDITOR'S REPORT

Board of Education
Liberty Community Unit School District No. 2
Liberty, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the Statements of Assets and Liabilities Arising from Cash Transaction of Liberty Community Unit School District No. 2, as of June 30, 2022 and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balances (All Funds), Statements of Revenues Received (All Funds) and Statements of Expenditures Disbursed Budget to Actual (All Funds) for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Liberty Community Unit School District No. 2's basic financial statements as listed in the table of contents.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of Liberty Community Unit School District No. 2 as of June 30, 2022, and their respective revenues received and expenditures disbursed and budgetary results of the expenditures disbursed for the year then ended in accordance with the basis of accounting practices prescribed or permitted 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 do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Liberty Community Unit School District No. 2 as of June 30, 2022, or the changes in financial position and cash flows thereof for the year then ended.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Liberty Community Unit School District No. 2 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 of the financial statements, the financial statements are prepared by Liberty Community Unit School District No. 2 on the basis of accounting practices prescribed or permitted by the Illinois State Board of Education to demonstrate compliance with the Illinois State Board of Education's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Also, as described in Note 1, Liberty Community Unit School District No. 2 prepares its financial statements on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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 the financial statements in accordance with accounting practices prescribed or permitted by the Illinois State Board of Education and with the cash basis of accounting as described in Note 1. This includes determining that the financial reporting provisions of the Illinois State Board of Education and the cash basis of accounting are acceptable bases for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, 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 Liberty Community Unit School District No. 2'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 Liberty Community Unit School District No. 2'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 Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Liberty Community Unit School District No. 2's basic financial statements. The information provided on pages 2 through 4, 25 through 45, 46-26 through 46-27, 47 and schedule of expenditures of federal awards, as required by *Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The information provided on pages 2 through 4, supplementary schedules on pages 25 through 35, Schedule of Capital Outlay and Depreciation on page 36, Itemization Schedule on page 44, Schedule of Student Activity Funds on pages 46-26 through 46-27 and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation on pages 37 through 39, the Indirect Cost Rate – Contracts Paid in Current Year on page 40, the Indirect Cost Rate Computation on page 41, the Report on Shared Services or Outsourcing on page 42, the Administrative Cost Worksheet on page 43, the Reference Page on page 45, and the Deficit Reduction Calculation on page 47 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The 2021 comparative information shown in the Schedule of Expenditures of Federal Awards is presented for comparison purposes only due to the requirements of the Illinois State Board of Education. The Schedule of Expenditures of Federal Awards was not required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* in 2021 and therefore, we do not express an opinion on this information.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2022 on our consideration of Liberty Community Unit School District No. 2'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 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 Liberty Community Unit School District No. 2's internal control over financial reporting and compliance.

Zumbahlen, Syth, Suresh, Fooker & Flynn, Ltd.

Jacksonville, IL
November 16, 2022

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

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

A. 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 that 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 that would exercise such oversight as to result in the District being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed.

The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

Governmental Funds -

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

The Educational Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The Educational Fund includes the Student Activity funds. These funds are used to account for financial resources used for student programs.

The Operations and Maintenance Fund, Transportation Fund, Illinois Municipal Retirement/Social Security Fund, and the Tort Fund are used to account for cash received from specific sources (other than those accounted for in the Debt Service Fund, Capital Project Funds or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

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

The Capital Projects Fund is used to account for proceeds resulting from bond issues, receipts from other long term financing agreements, or other resources used to finance capital projects, capital leases, or lease purchase agreements.

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for fire prevention, safety, energy conservation, or school security projects.

Fiduciary Funds

Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

The Agency Funds account for funds received from an independent, outside source in which the District is solely acting in an administrative capacity and therefore only has fiduciary responsibility for the funds, but does not have any control over the funds. As of June 30, 2022, the District had no fiduciary funds.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

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 their balance sheets. Their reported fund balance (net current assets) 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) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Group

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds and other long-term debt are included as other financing sources in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

General fixed assets have been acquired for general governmental purposes. At the time of purchase or commencement of lease, assets are recorded as expenditures disbursed in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. The District maintains a detailed list of property and equipment purchased for insurance purposes. The District does not maintain a formal capitalization policy, but does follow grant guidelines, when applicable.

The District uses the direct expense method of accounting for planned major maintenance costs associated with the property and equipment. The costs of such maintenance activities are expensed when actually paid.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

General Fixed Assets and General Long-Term Debt Account Group (continued)

During the year ended June 30, 2022, the District implemented GASB 87. Due to this implementation, the District has recorded Right-of-Use Assets in addition to related liabilities on the Right-of-Use Assets. A right-of-use asset is the lessee's valuation of their right to use a leased asset throughout the lease term. The recording of the right-of-use asset is in the General Fixed Asset Account Group. The recording of the related liability is recorded in the General Long Term Debt Account Group.

No depreciation/amortization has been provided on fixed assets in these financial statements. Depreciation/amortization accounting is not considered applicable (except to determine the per capita tuition charge). Depreciation/amortization is computed by the straight line method over the estimated useful lives as follows:

<i>Description</i>	<i>Years</i>
Land	Not Depreciated
Buildings	20-50
Improvements other than Buildings	20
Equipment	3-10
Right-of-Use Assets	3-10

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

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

The school district does not utilize encumbrance accounting.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 22, 2021 and was amended on June 22, 2022. The budget lapses at the end of each fiscal year.

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

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the 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 (in other ways) by the same procedures required of its original adoption.

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposit (savings) accounts. Cash equivalents include amounts in time deposits and other investments with original maturities of less than 90 days.

F. Investments

Investment balances are stated at cost which approximates market. Assets of the different funds are sometimes co-mingled for investment purposes and interest earnings are prorated back to the various funds when recognized as revenue. As of June 30, 2022, the District had no investments.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

G. Inventories

Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

H. Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

I. Fund Balances

In accordance with Government Accounting Standards, fund balances are classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance.

Nonspendable – 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. As of June 30, 2022, the District did not classify any amount of fund balance as nonspendable.

Restricted - The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The District has certain funds that are, by definition, restricted for specified purposes as identified in Note 3.

Committed - 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 School Board). 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. As of June 30, 2022, the District did not classify any amount of fund balance as committed.

Assigned - 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 the School Board itself by assigning amounts to be used for specific purposes. As of June 30, 2022, the District did not classify any amount of fund balance as assigned.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

I. Fund Balances (continued)

Unassigned - The unassigned fund balance classification is the residual classification for amounts in the general funds (Educational, Operations and Maintenance and Working Cash) for amounts that have not been restricted, committed, or assigned to specific purposes within the general funds.

It is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

The District follows the regulatory basis of reporting fund balances under guidelines prescribed by the Illinois State Board of Education, which is a special purpose reporting framework. The regulatory basis reports Reserved and Unreserved fund balance. See Note 3 for more detail.

Note 2. Property Taxes

The District's property tax is levied each year on all taxable real property located within the District on or before the last Tuesday in December. Property taxes are levied in Adams and Pike Counties. The 2021 levy was passed by the board on December 15, 2021. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments normally in July and September.

The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded in these financial statements are from the 2020 and prior tax levies.

Note 3. Regulatory Fund Balances

The District follows the regulatory basis of reporting fund balances under guidelines prescribed by the Illinois State Board of Education, which consists of Reserved and Unreserved Fund Balances. Reserved Fund Balances results when constraints placed on fund balance use is either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation. Unreserved Fund Balances consists of fund balance that does not meet the criteria of the preceding category.

The District has the following categories of reserved fund balances:

1. Special Education Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. At June 30, 2022, expenditures disbursed exceeded revenue received for this specific purpose, resulting in no reserved fund balance.

NOTES TO FINANCIAL STATEMENTS

Note 3. Regulatory Fund Balances (continued)

2. Leasing Levy

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. At June 30, 2022, revenue received exceeded expenditures disbursed for this specific purpose, resulting in a reserved fund balance of \$32,191.

3. Social Security Levy

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. At June 30, 2022, revenue received exceeded expenditures disbursed for this specific purpose, resulting in a reserved fund balance of \$108,957. This balance is included in the financial statements as reserved in the Municipal Retirement/Social Security Fund.

4. Student Activity Funds

The District has Student Activity Funds that are included in the Educational Fund Balance. The net revenues received over expenditures disbursed resulted in a reserved fund balances as of June 30, 2022 of 104,203.

5. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance and Transportation Funds. At June 30, 2022, revenue received from state grants exceeded expenditures disbursed for the specified purposes, resulting in a reserved fund balance of \$26,718 in the Educational Fund and \$32,787 in the Operations and Maintenance Fund.

6. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Operations and Maintenance and Transportation Funds. At June 30, 2022, expenditures disbursed exceeded revenue received for the specified purposes, resulting in no reserved fund balance.

7. Donations

Cash receipts and the related disbursements of donations that have been restricted for a special purpose are included in the Educational Fund and Operations and Maintenance Fund. At June 30, 2022, unspent receipts from donations for these specified purposes resulting in a reserved fund balance of \$18,454 in the Educational Fund. This balance is included in the financial statements as reserved in the Educational Fund.

NOTES TO FINANCIAL STATEMENTS

Note 3. Regulatory Fund Balances (continued)

8. Driver Education

Proceeds from local fees and state grants and the related expenditures have been included in the Educational Fund and are restricted for driver's education expenditures. At June 30, 2022, expenditures disbursed exceeded revenue received for the specified purposes, resulting in no reserved fund balance.

When both reserved and unreserved resources are available for use, it is the District's policy to use reserved resources first to finance qualifying activities, then unreserved resources as they are needed.

Note 4. Changes in General Fixed Assets

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions*</i>	<i>Balance Ending</i>
Land	\$ 102,180	\$	\$	\$ 102,180
Permanent Buildings	5,223,988			5,223,988
Improvements Other than Buildings	623,684	50,168		673,852
Capitalized Equipment				
10-year	424,229	62,120	23,993	462,356
5-year	763,090	96,226		859,316
3-year	0			0
Total General Fixed Assets	7,137,171	\$ 208,514	\$ 23,993	7,321,692
Accumulated Depreciation/Amortization	3,993,483	\$ 277,535	\$ 23,993	4,247,025
Book Value	\$ 3,143,688			\$ 3,074,667

*To remove fully depreciated equipment and equipment traded or sold, and to account for construction completed during the year ended June 30, 2022.

Note 5. Retirement Fund Commitments

(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.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

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

Plan Description (continued)

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2021>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

Benefits provided

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

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for Tier 2 are identical to those of Tier 1. Death benefits are payable under a formula that is different from Tier 1.

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

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, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

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

Benefits Provided (continued)

The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and will be funded by bonds issued by the state of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2022, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2022, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the pension expense associated with the employer, and the employer recognized revenue and expenditures of \$1,661,003 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2022, were calculated to be \$19,208. \$19,211 was actually paid toward this obligation in the current fiscal year.

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.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

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

Contributions (continued)

For the year ended June 30, 2022, the employer pension contribution was 10.31 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2022, salaries totaling \$127,739 were paid from federal and special trust funds that required employer contributions of \$13,170. \$13,170 of these contributions were actually paid in the current fiscal year.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as a TRS service credit. For the year ended June 30, 2022, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal allotment.

Pension Expense

For the year ended June 30, 2022, the employer recognized pension expense of \$32,381 on a cash basis under this plan.

(b) Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and their beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's benefits is provided in the "Benefits Provided" section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

(b) Illinois Municipal Retirement Fund (continued)

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). The District participates in the Regular Plan.

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser of*:

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2021, the District's membership consisted of 34 retirees and beneficiaries currently receiving benefits, 45 inactive plan members entitled to but not yet receiving benefits, and 37 active plan members for a total of 116 plan members.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

(b) Illinois Municipal Retirement Fund (continued)

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 2021 was 8.20%. The District's contribution rate for the calendar year 2022 is 6.93%. The actual contributions paid during the fiscal year ended June 30, 2022 were \$66,802. 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.

Note 6. Other Post- Employment Benefits

This District participates in two Post Employment benefit plans other than Pension. The two plans are the Teacher's Health Insurance Security (THIS) Fund and their own health insurance plan. All IMRF employers are required to allow retirees to continue on their health plans.

(a) Teacher Health Insurance Security

Plan description

The employer participates in the Teacher Health Insurance Security (THIS) Fund (also known as The Teacher Retirement Insurance Program, "TRIP") a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. The THIS Fund provides medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

NOTES TO FINANCIAL STATEMENTS

Note 6. Other Post- Employment Benefits (continued)

(a) Teacher Health Insurance Security (continued)

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were .90 percent of pay for the year ended June 30, 2022. The State of Illinois contributions were \$29,805, and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contributions was 0.67% during the year ended June 30, 2022. For the year ended June 30, 2022, the employer paid \$22,188, which was 100% of the required contribution.

Further information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: (<http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>). The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

(b) Post-Retirement Health Care Benefits

The District provides post-retirement health care 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, 2022.

Plan Description

The District is part of a multiple-employer defined benefit healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage. The plan does not issue a separate publicly available financial report.

Plan Participants

As of June 30, 2022, no retirees have elected to continue their health coverage under the District's health insurance plan.

NOTES TO FINANCIAL STATEMENTS

Note 6. Other Post- Employment Benefits (continued)

(b) Post-Retirement Health Care Benefits (continued)

Funding Policy

The contribution requirements of the District may be amended by the School Board. Current policy is to pay for post-retirement medical and insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for the desired coverage. The premiums are established for the employee/retiree group, which currently range from \$665-\$732 per month for individual coverage to \$1,311-\$1,768 per month for family coverage. Although, with regards 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.

Note 7. Changes in General Long-Term Debt

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
Bonds	\$ 0	\$ 0	\$ 0	\$ 0
GASB 87 Leases				
Lease Purchase				
Agreements:				
Chromebooks	27,000		9,189	17,811
Computers		23,132	8,151	14,981
Other Leases:				
Copiers – 2021	49,469	745	10,191	40,023
Total	\$ 76,469	\$ 23,877	\$ 27,531	\$ 72,815

GASB 87 Leases

Lease Purchase Agreements

On March 22, 2021, the District entered into a lease purchase agreement in the amount of \$27,000 for Chromebooks. The agreement calls for three annual payments of \$9,726, which includes interest at a rate of 6%. The first payment of \$9,726 is due on July 15, 2021, and the final payment is due July 15, 2023. The balance due at June 30, 2022, is \$17,811.

NOTES TO FINANCIAL STATEMENTS

Note 7. Changes in General Long-Term Debt (continued)

Lease Purchase Agreements (continued)

On July 15, 2021, the District entered into a lease purchase agreement in the amount of \$23,132 for computers. The agreement calls for an initial downpayment of \$8,151 on July 15, 2021, in addition to two annual payments of \$8,151, which includes interest at a rate of 5.8%. The final payment is due July 15, 2023. The balance due at June 30, 2022, is \$14,981.

The annual cash flow requirements of principal and interest on the GASB 87 lease agreements are as follows:

Year Ended June 30,	Principal	Interest	Total
2023	\$ 15,920	\$ 1,957	\$ 17,877
2024	16,872	1,005	17,877
	\$ 32,792	\$ 2,962	\$ 35,754

Other Leases

On January 20, 2021, the District entered into an agreement to lease four copiers and an additional fax added in September, 2021. As a result of the lease agreement, the total amount of the right-of-use assets recorded on the District's books is \$55,060. The lease agreement calls for sixty monthly payments of \$1,041, which includes an interest rate of 5%. Lease payments commence January 20, 2021 and continue monthly through January 20, 2026. During the year ended June 30, 2022, payments under the lease totaled \$12,528.

The annual cash flow requirements of principal and interest on the GASB 87 lease agreements are as follows:

Year Ended June 30,	Principal	Interest	Total
2023	\$ 10,740	\$ 1,758	\$ 12,498
2024	11,287	1,211	12,498
2025	11,867	631	12,498
2026	6,129	90	6,219
	\$ 40,023	\$ 3,690	\$ 43,713

NOTES TO FINANCIAL STATEMENTS

Note 8. Deposits and Investments

The district is allowed to invest in securities as authorized by Sections 2 & 6 of the Public Funds Investment Act and Sections 8-7 of the School Code of Illinois.

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned or the District will not be able to recover collateral securities in the possession of an outside party. The District's policy requires deposits to be 100% secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance (FDIC).

Deposited funds may be invested in certificates of deposit with an established record of fiscal health and service. Collateral agreements must be approved prior to deposit of funds as provided by law. The District Board approves and designates a list of authorized depository institutions based on evaluation of solicited responses and certifications provided by financial institutions.

Deposits of the district's reporting entity are insured or collateralized with securities held by the District, its agent, or by the pledging financial institution's trust department or agent in the name of the District. As of June 30, 2022, \$750,000 of the District's bank balance is covered by Federal Deposit Insurance and \$3,344,224 is collateralized with securities held by an independent financial institution in the District's name.

Certificates of deposit are included as cash equivalents due to their liquidity.

Investments

The District had no investments during the year ended June 30, 2022.

Note 9. 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. Significant losses are covered by commercial insurance for all major programs: property and liability. The District is part of an insurance pool for workers' compensation coverage. During the year ended June 30, 2022, there has been no significant reduction in insurance coverage. Also, settlement amounts have not exceeded insurance coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

NOTES TO FINANCIAL STATEMENTS

Note 10. Joint Agreement

The District participates in joint agreements with the Quincy Public School Special Education Association of Adams County, and the Quincy Area Vocational Technical Center for Vocational Education. The agreements call for Liberty Community Unit School District No. 2 to pay the special education districts and the vocational education district its per capita share of the administrative costs and centralized instructional services of the special districts. The joint agreements are separately audited and are not included in these financial statements. Financial information may be obtained by contacting Quincy Public Schools Special Education Association at 1416 Maine, Quincy, IL 62301 or the Quincy Area Vocational Technical Center at 219 Baldwin Drive, Quincy, IL 62301.

The agreements shall remain in effect until Liberty Community Unit School District No. 2 notifies the Districts that it chooses to withdraw. During the year ended June 30, 2022, the District paid \$3,723, to the Special Education District, and \$1,251 to the Vocational Education District.

Note 11. Commitments and Contingencies

Grant Programs

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grant, refunds of any money received may be required and the collectability of any related receivable may be impaired.

In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

Salaries Payable

Employees have the option of being paid their salary over nine or twelve months. For those employees who opted for twelve months of salary payments, the last two payments will be paid in July and August 2022. This results in salaries due at June 30, 2022 of \$444,171. This liability is not reflected in the financial statements.

Note 12. Compensated Absences

Employees are granted vacation pay in varying amounts. In the event of termination an employee is reimbursed for any unused accumulated leave. Employees are allowed to accumulate no more than 2 times the amount of vacation they can earn in one fiscal year, any amount over that is forfeited at June 30. The District has a liability for unused vacation pay as of June 30, 2022 of \$19,001. Vacation pay is charged to operations when taken by the employees of the District.

NOTES TO FINANCIAL STATEMENTS

Note 13. Legal Debt Margin

Equalized Assessed Valuation, 2021 Tax year	\$ 85,538,771
Statutory Debt Limitation (13.8% of Equalized Assessed Valuation)	\$ 11,804,350
Less:	
Long Term Debt Outstanding	(72,815)
<u>Legal Debt Margin</u>	<u>\$ 11,731,535</u>

Note 14. Interfund Transfers

The District had the following permanent transfers during the year ended June 30, 2022:

Educational Fund transferred to the Debt Service Fund \$ \$30,342.

The above permanent transfers were made to transfer lease levy and grant income to pay principal and interest on GASB 87 Leases.

Note 15. Disbursements in Excess of Budget

For the year ended June 30, 2022, the District made disbursements in excess of budgeted amounts in the following fund:

	<u>Disbursements</u>	<u>Budget</u>	<u>Excess</u>
Debt Service Fund	\$ 30,342	\$ 17,878	\$ 12,464

Note 16. Recently Issued and Adopted Accounting Standards

During the year ending June 30, 2022, the District implemented GASB Statements No. 87, *Leases*, No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for I.R.C. Section 457 Deferred Compensation Plans*, and No. 98, *The Annual Comprehensive Financial Report*. The adoption of GASB 87 statement had an effect on the District's financial statements as described in Note 17. The adoption of the remaining GASB statements had no effect on the District's financial statements due to the regulatory basis of accounting prescribed by the Illinois State Board of Education.

The Governmental Accounting Standards Board (GASB) has approved the following:

Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

Statement No. 96, *Subscription-Based Information Technology Arrangements*

NOTES TO FINANCIAL STATEMENTS

Note 16. Recently Issued and Adopted Accounting Standards (continued)

Statement No. 99, Omnibus 2022

Statement No. 100, Accounting Changes and Error Corrections

Statement No. 101, Compensated Absences

When these statements become effective, application of these standards may restate portions of these financial statements.

Note 17. Prior Period Adjustment

As discussed in Note 16, the District implemented GASB Statement No. 87, leases, during the year ending June 30, 2022. In order to comply with the standard, the District was required to make prior period adjustments to the General Fixed Asset Account Group and to the General Long Term Debt Account Group as of July 1, 2021. Below is a calculation of the adjustments.

General Fixed Asset Account Group

Fixed Asset Balance as 07-01-21	\$	7,082,111
Inclusion of Right-of-Use Assets as of 07-01-21		55,060
General Fixed Asset Account Group 07-01-21 as Restated	\$	7,137,171

General Long Term Debt Account Group

<u>Long Term Debt as 07-01-21</u>	\$	27,000
Inclusion of Lease Liabilities related to Right-of- Use Assets as of 07-01-21		49,469
General Long Term Debt Account Group 07-01-21 as Restated	\$	76,469

Accumulated Depreciation Prior Period Adjustment on Schedule of Capital Outlay and Depreciation (page 36)

Accumulated Depreciation Balance at 07-01-21	\$	3,976,965
Amortization on Right-of-Use Assets		16,518
Accumulated Depreciation/Amortization Balance 07-01-21 as Restated	\$	3,993,483

NOTES TO FINANCIAL STATEMENTS

Note 18. Subsequent Events

Events that occur after the statement of Assets and Liabilities Arising from Cash Transactions (statement) date, but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement date require disclosure in the accompanying notes.

Management evaluated the activity of Liberty Community Unit School District No. 2 through November 16, 2022, the date which the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements with the exception of the subsequent event disclosed below.

The Board approved a bid by Tournear Roofing Company to replace the roof over the 2000 building addition in the amount of \$242,240. The roof cost will be funded by the Esser III grant.

LIBERTY COMMUNITY UNIT SCHOOL DISTRICT NO. 2
Liberty, Illinois

SCHEDULE OF STUDENT ACTIVITY FUNDS

CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2022

	Cash Balance 6/30/2021	Receipts	Dis- bursements	Cash Balance 6/30/2022
Class of 2021	\$ 452	\$ 0	\$ 452	\$ 0
Class of 2022	4,865	452	3,466	1,851
Class of 2023	4,044	4,711	6,080	2,675
Class of 2024	157	4,071	2,124	2,104
Class of 2025	0	1,900	518	1,382
7th Grade Basketball Tourney	0	3,129	3,129	0
Cheerleaders-High School	84	14,027	9,574	4,537
Choir Account	792	0	0	792
In/Out Fund	0	19,921	19,921	0
Cross Country/ Track Account	21,259	17,926	23,564	15,621
FFA	4,142	76,133	74,976	5,299
FCCLA	5,452	2,378	3,225	4,605
Flower Fund	269	141	125	285
Girls Basketball Club	11,290	12,191	13,586	9,895
Girls Volleyball-High School	7,456	9,820	8,543	8,733
HS Golf	1,108	2,525	1,257	2,376
Girls Softball Club	1,676	23,996	23,181	2,491
Interest on Now Account	20	55	0	75
Junior High Student Council	0	127	0	127
JH Girls Basketball Regional	0	0	0	0
Boys Baseball Club	613	21,513	17,270	4,856
High School Girls Basketball Regional	0	0	0	0
Music Boosters	5,333	16,395	21,550	178

LIBERTY COMMUNITY UNIT SCHOOL DISTRICT NO. 2
Liberty, Illinois

SCHEDULE OF STUDENT ACTIVITY FUNDS

CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2022

	Cash Balance 6/30/2021	Receipts	Dis- bursements	Cash Balance 6/30/2022
National Honor Society	\$ 201	\$ 137	\$ 57	\$ 281
Soda	698	3,336	2,843	1,191
Special Olympics	15,582	255	2,533	13,304
Student Council	3,010	200	32	3,178
Liberty Torch	3,890	4,561	5,002	3,449
HS Cross Country Inv.	0	870	870	0
HS Cross Country Regional	0	1,133	1,133	0
HS Boys Sectional	0	0	0	0
Junior High Cross Co. Inv.	0	800	800	0
Junior High Cross Co. Sectional	0	0	0	0
Cross Country Invitational	0	0	0	0
Boys Basketball Club	3,300	42,549	36,442	9,407
Athletic Concession Stand	0	21,368	21,368	0
Junior High Boys Basketball Regional	0	0	0	0
High School English/Travel	263	0	263	0
HS Girls & Boys Concession	0	4,942	4,942	0
After Prom Party	0	0	0	0
HS Quiz Bowl	1,108	813	832	1,089
Pink Night	0	0	0	0
Bass Fishing Club	2,192	1,472	568	3,096
Junior High Track Meet	0	1,650	1,650	0
Science Olympiad	1,495	855	1,024	1,326
	<u>1,495</u>	<u>855</u>	<u>1,024</u>	<u>1,326</u>
 Total	 \$ <u>100,751</u>	 \$ <u>316,352</u>	 \$ <u>312,900</u>	 \$ <u>104,203</u>

ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD

Certified Public Accountants

CYNTHIA S. FOOTE, CPA
VALERIE L. FLYNN, CPA
ADAM R. WITHEE, CPA
SUZANNE M. STECKEL, CPA

1395 Lincoln Avenue
Jacksonville, Illinois 62650
217-245-5121
Fax: 217-243-3356
Email: staff@zescpa.com

• MEMBERS •
ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA

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

Independent Auditor's Report

To The Board of Education
Liberty Community Unit School District No. 2
Liberty, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Liberty Community Unit School District No. 2 as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Liberty Community Unit School District No. 2's basic financial statements, and have issued our report thereon dated November 16, 2022. 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 stated, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Liberty Community Unit School District No. 2's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Liberty Community Unit School District No. 2's internal control. Accordingly, we do not express an opinion on the effectiveness of Liberty Community Unit School District No. 2'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. 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 may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Liberty Community Unit School District No. 2'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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards*, and which is described in the accompanying schedule of findings and questioned costs as item 2022-001.

Liberty Community Unit School District No. 2's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Liberty Community Unit School District No. 2's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

Zumbahlen, Eytel, Sumatt, Foote & Flynn, Ltd.

Jacksonville, Illinois
November 16, 2022

ZUMBAHLEN, EYTH, SURRETT, FOOTE & FLYNN, LTD

Certified Public Accountants

CYNTHIA S. FOOTE, CPA
VALERIE L. FLYNN, CPA
ADAM R. WITHEE, CPA
SUZANNE M. STECKEL, CPA

1395 Lincoln Avenue
Jacksonville, Illinois 62650
217-245-5121
Fax: 217-243-3356
Email: staff@zescpa.com

• MEMBERS •
ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA

REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Independent Auditors' Report

To the Board of Education
Liberty Community Unit School District No. 2
Liberty, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Liberty Community Unit School District No. 2'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 Liberty Community Unit School District No. 2's major federal programs for the year ended June 30, 2022. Liberty Community Unit School District No. 2's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Liberty Community Unit School District No. 2 complied, in all material respects, with the 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, 2022.

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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Liberty Community Unit School District No. 2 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 Liberty Community Unit School District No. 2'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 Liberty Community Unit School District No. 2's federal programs.

Auditors' 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 Liberty Community Unit School District No. 2'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 GAAS, *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 Liberty Community Unit School District No. 2's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 Liberty Community Unit School District No. 2'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 Liberty Community Unit School District No. 2'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 Liberty Community Unit School District No. 2'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 Auditors' 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.

Zumbahlen, Eyth, Summit, Footh - Flynn, Ltd.

Jacksonville, Illinois
November 16, 2022

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2023 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<i>- If the FY2023 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.</i>					
5	<i>- If the Annual Financial Report requires a deficit reduction plan even though the FY2023 budget does not, a completed deficit reduction plan is still required.</i>					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	5,417,208	533,119	484,111	40,789	6,475,227
9	Direct Expenditures	5,233,681	468,959	473,994		6,176,634
10	Difference	183,527	64,160	10,117	40,789	298,593
11	Fund Balance - June 30, 2022	1,250,195	819,235	631,783	559,070	3,260,283
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2022

DISTRICT/JOINT AGREEMENT NAME Liberty CUSD 2	RCDT NUMBER 01-001-0020-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066.004993	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd. 1395 Lincoln Ave. Jacksonville, IL 62650	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 505 N Park St Liberty, IL 62347		E-MAIL ADDRESS: <u>vflynn@zescpa.com</u>	
		NAME OF AUDIT SUPERVISOR Valerie L. Flynn	
		CPA FIRM TELEPHONE NUMBER (217) 245-5121	FAX NUMBER (217) 243-3356

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>
 - * **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)
 - * ARRA funds are listed separately from "regular" Federal awards

SINGLE AUDIT INFORMATION CHECKLIST

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.
- N/A 34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
- N/A 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).
- N/A 36. Questioned Costs have been calculated where there are questioned costs.
- N/A 37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
- N/A 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

Liberty CUSD 2
01-001-0020-26

RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2022

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-9, Line 7	Account 4000	\$	907,065
Flow-through Federal Revenues			
Revenues 10-15, Line 115	Account 2200		-
Value of Commodities			
ICR Computation 37, Line 11			21,903
Less: Medicaid Fee-for-Service Program			
Revenues 10-15, Line 266	Account 4992		(10,973)
AFR TOTAL FEDERAL REVENUES:		\$	<u>917,995</u>

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

<u>Reason for Adjustment:</u>			
Medicaid fees deducted from revenues		\$	529

ADJUSTED AFR FEDERAL REVENUES \$ 918,524

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 918,525

Adjustments to SEFA Federal Revenues:

<u>Reason for Adjustment:</u>			
Rounding		\$	(1)

ADJUSTED SEFA FEDERAL REVENUE: \$ 918,524

DIFFERENCE: \$ -

Liberty CUSD 2
01-001-0020-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA 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 7/1/20-6/30/21 (C)	Year 7/1/21-6/30/22 (D)	Year 7/1/20-6/30/21 (E)	Year 7/1/20-6/30/21 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)	Year 7/1/21-6/30/22 Pass through to Subrecipients			
U.S. Dept. of Education passed through Illinois State Board of Education:											
Title I - Low Income	84.010A	21-4300-00	34,498	23,305	49,496		8,307		57,803	59,059	
Title I - Low Income	84.010A	22-4300-00		34,953			51,877		10,245	62,122	
Total CFDA 84.010A			34,498	58,258	49,496	0	60,184	0	10,245	119,925	
Title II - Teacher Quality	84.367A	21-4932-00	18,223	8,400	26,623				26,623	28,858	
Title II - Teacher Quality	84.367A	22-4932-00		21,134			24,057		206	24,263	
Total CFDA 84.367A			18,223	29,534	26,623	0	24,057	0	206	50,886	
Fed Sp Ed IDEA Flow Through	84.027A	21-4620-00	83,775	77,014	149,926		10,863			160,789	
Fed Sp Ed IDEA Flow Through	84.027A	22-4620-00		92,643			145,093		5,752	150,845	
Total CFDA 84.027A (M)			83,775	169,657	149,926	0	155,956	0	5,752	311,634	
COVID-19 - IDEA Flow Through	84.027X	22-4998-ID		20,531			26,837			26,837	
Total CFDA 84.027X (M)			0	20,531	0	0	26,837	0	0	26,837	
Fed Sp Ed Pre-School Flow Through	84.173A	21-4600-00	3,984	2,462	6,443		3			6,446	
Fed Sp Ed Pre-School Flow Through	84.173A	22-4600-00		4,326			6,747			6,747	
Total CFDA 84.173A (M)			3,984	6,788	6,443	0	6,750	0	0	13,193	
COVID-19 - IDEA Pre-School Flow Through	84.173X	22-4998-PS		1,669			2,940			2,940	
Total CFDA 84.173X (M)			0	1,669	0	0	2,940	0	0	2,940	
Total Special Education Cluster			87,759	198,645	156,369	0	192,483	0	5,752	354,604	

• (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 CFDA number is not available, the auditee should indicate that the CFDA 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.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Year 7/1/21-6/30/22 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/20-6/30/21 (C)	Year 7/1/21-6/30/22 (D)	Year 7/1/20-6/30/21 (E)	Year 7/1/20-6/30/21 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)					
COVID-19 - ESSER I	84.425D	20-4998-ER	46,041		46,041					46,041	46,041	
COVID-19 - ESSER Digital Equity	84.425D	21-4998-DE	63,053		63,053					63,053	63,053	
COVID-19 - ESSER II	84.425D	21-4998-E2		160,259				173,043		7,239	180,282	
Total CFDA 84.425D (M)			109,094	160,259	109,094	0	173,043	0	7,239	289,376		
COVID-19 - ESSER III	84.425U	22-4998-E3		98,568				107,875			107,875	
Total CFDA 84.425U (M)			0	98,568	0	0	107,875	0	0	107,875		
Total Education Stabilization Fund Cluster			109,094	258,827	109,094	0	280,918	0	7,239	397,251		
Rural Education Achievement Program (REAP)	84.358A	21-4107-00	39,540		39,540					39,540	N/A	
Total CFDA 84.358A			39,540	0	39,540	0	0	0	0	39,540		
TOTAL U.S. DEPT. OF EDUCATION			289,114	545,264	381,122	0	557,642	0	23,442	962,206		
Federal Communications Commission passed through Universal Service Administrative Company:												
COVID-19 - Emergency Connectivity Fund	32.009	ECF2190027206		8,630				8,630		8,630	N/A	
Total CFDA 32.009			0	8,630	0	0	8,630	0	0	8,630		
TOTAL FEDERAL COMMUNICATIONS COMMISSION			0	8,630	0	0	8,630	0	0	8,630		

• (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 CFDA number is not available, the auditee should indicate that the CFDA 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.

Liberty CUSD 2
01-001-0020-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

Federal Grantor/Pass-Through Grantor	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ¹ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/20-6/30/21 (C)	Year 7/1/21-6/30/22 (D)	Year 7/1/20-6/30/21 (E)	Year 7/1/20-6/30/21 Pass through to Subrecipients (F)	Year 7/1/21-6/30/22 Pass through to Subrecipients				
U.S. Dept. of Agriculture passed through Illinois State Board of Education:											
National School Lunch Program	10.555	21-4210-00		38,171			38,171			38,171	N/A
National School Lunch Program	10.555	22-4210-00		228,353			228,353			228,353	N/A
COVID-19 - National School Lunch Program	10.555	21-4210-5N		1,008			1,008			1,008	N/A
Government Donated Commodities (non-cash)	10.555	2021	12,142		12,142					12,142	N/A
Government Donated Commodities (non-cash)	10.555	2022		12,418			12,418			12,418	N/A
U.S. Dept. of Agriculture passed through Dept. of Defense:											
Fresh Fruits & Vegetables (non-cash)	10.555	2021	10,335		10,335					10,335	N/A
Fresh Fruits & Vegetables (non-cash)	10.555	2022		9,485			9,485			9,485	N/A
Total CFDA 10.555			22,477	289,435	22,477	0	289,435	0	0	311,912	
School Breakfast Program	10.553	21-4220-00		7,572			7,572			7,572	N/A
School Breakfast Program	10.553	22-4220-00		53,791			53,791			53,791	N/A
Total CFDA 10.553			0	61,363	0	0	61,363	0	0	61,363	
Summer Food Service Program	10.559	21-4225-00	181,711		181,711					181,711	N/A
Total CFDA 10.559			181,711	0	181,711	0	0	0	0	181,711	
COVID-19 - P-EBT Administrative Costs Grant	10.649	21-4210-BT		614			614			614	N/A
Total CFDA 10.649			0	614	0	0	614	0	0	614	
Total Child Nutrition Cluster			204,188	351,412	204,188	0	351,412	0	0	555,600	
TOTAL U.S. DEPT. OF AGRICULTURE			204,188	351,412	204,188	0	351,412	0	0	555,600	

• (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 CFDA number is not available, the auditee should indicate that the CFDA 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.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Year 7/1/21-6/30/22 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/20-6/30/21 (C)	Year 7/1/21-6/30/22 (D)	Year 7/1/20-6/30/21 (E)	Year 7/1/20-6/30/21 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)					
U.S. Dept. of Health & Human Services passed through Illinois Dept. of Healthcare & Family Services:												
Medicaid Administrative Outreach	93.778	21-4991-00	12,448	4,837	17,285					17,285	N/A	
Medicaid Administrative Outreach	93.778	22-4991-00		8,382				12,072		12,072	N/A	
Total CFDA 93.778			12,448	13,219	17,285	0		12,072	0	29,357		
TOTAL U.S. DEPT. OF HEALTH & HUMAN SERVICES			12,448	13,219	17,285	0		12,072	0	29,357		
GRAND TOTAL FEDERAL AWARDS			505,750	918,525	602,595	0		929,756	0	23,442	1,555,793	

- (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 CFDA number is not available, the auditee should indicate that the CFDA 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.

Liberty CUSD 2
01-001-0020-26

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2022

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Liberty CUSD 2 and is presented on the cash basis of accounting. 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 basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate? _____ YES _____ X NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, Liberty CUSD 2 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
N/A		

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Liberty CUSD 2 and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$12,418</u>	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$9,485</u>	Total Non-Cash \$21,903

Note 5: Other Information

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

Property	<u>\$0</u>
Auto	<u>\$0</u>
General Liability	<u>\$0</u>
Workers Compensation	<u>\$0</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>\$0</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 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)

LIBERTY COMMUNITY UNIT SCHOOL DISTRICT NO. 2
01-001-0020-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ended June 30, 2022

Note 6: Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements-Expenditures

Total expenditures per schedule of expenditures of federal awards	\$ 929,756
Medicaid administrative fees not reported in financial statements	(529)
Government donated commodities not reported in financial statements	<u>(21,903)</u>
Total federal expenditures per statement of revenues received, expenditures disbursed, other financing sources (uses) and changes in fund balance	<u>\$ 907,324</u>

Liberty CUSD 2
01-001-0020-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2022

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? X YES 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)? X YES NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
84.027/84.173	Special Education Cluster	192,488
84.425	Elementary and Secondary School Emergency Relief Fund	280,917
	Total Amount Tested as Major	\$473,405

Total Federal Expenditures for 7/1/21-6/30/22 \$929,756

% tested as Major 50.92%

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 CFDA 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.

Liberty CUSD 2
01-001-0020-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2022

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2022 - 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

Internal controls should be in place to monitor and limit expenditures within approved budget guidelines.

4. Condition

Actual expenditures were allowed to exceed budgeted expenditures.

5. Context¹²

The District had actual expenditures in excess of budget in the Debt Services Fund.

6. Effect

The District exceeded budget in the Debt Services Fund due to the amended budget not taking into account the recording of journal entries related to GASB Statement No. 87 - Leases.

7. Cause

Despite passing an amended budget at the end of the year, the District failed to properly amend the budget in the Debt Services Fund in order to prevent actual expenditures exceeding budget in this fund.

8. Recommendation

The District should review a comparison of actual expenditures to budgeted expenditures in all funds throughout the year. If the District will exceed the adopted budget, the Board should amend the budget by the same procedures required of its original adoption.

9. Management's response¹³

The District will monitor actual expenditures in relation to budget for all funds more closely in the future, and if the budget will be exceeded, the Board will amend the budget by the same procedures required of its original adoption.

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 2021 would be assigned a reference number of 2021-001, 2021-002, 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.

Liberty CUSD 2
01-001-0020-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2022

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

FINDING NUMBER:¹⁴ 2022 - N/A 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

Federal Program Name and Year: _____

Project No.: _____ 5. CFDA No.: _____

Passed Through: _____

Federal Agency: _____

Criteria or specific requirement (including statutory, regulatory, or other citation)

Condition¹⁵

0. Questioned Costs¹⁶

1. Context¹⁷

2. Effect

3. Cause

4. Recommendation

5. Management's response¹⁸

See footnote 11.
Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).
Identify questioned costs as required by §200.516 (a)(3 - 4).
See footnote 12.
To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Liberty CUSD 2
01-001-0020-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2022

Finding Number

Condition

Current Status²⁰

NONE

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.



LIBERTY COMMUNITY UNIT SCHOOL DISTRICT #2



505 N. PARK ST.
LIBERTY, IL 62347-1107
(217) 645-3433

BOARD OF EDUCATION
Rod Barry, President
John Baucom, Jr.
Kayla Derhake
Joel Mixer

Dr. Kelle Bunch
Superintendent

CORRECTIVE ACTION PLAN

BOARD OF EDUCATION
Andrea Sims, Secretary
Tasha Voga
David Obert

November 16, 2022

Illinois State Board of Education

Liberty Community Unit School District No. 2 respectfully submits the following corrective action plan for the year ended June 30, 2022.

Name and address of independent public accounting firm: Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd., 1395 Lincoln Avenue, Jacksonville, IL 62650.

Audit Period: Year Ended June 30, 2022.

The finding from the June 30, 2022 schedule of findings and questioned costs is discussed below. The finding is numbered consistently with the number assigned in the schedule.

FINANCIAL STATEMENT FINDING

Material Weakness

Finding No.: 2022-001

Condition: Actual expenditures were allowed to exceed budgeted expenditures.

Plan: The District will monitor actual expenditures in relation to budget for all funds more closely in the future, and if the budget will be exceeded, the Board will amend the budget by the same procedures required of its original adoption.

Anticipated Date of Completion: Ongoing

If the Illinois State Board of Education has questions regarding this plan, please contact Kelle Bunch at (217) 645-3433.

Sincerely yours,

Kelle Bunch, Superintendent