Beecher Community Unit School District 200U

Annual Financial Report

Beecher, Illinois

June 30, 2025

BEECHER COMMUNITY UNIT
SCHOOL DISTRICT NO. 200U
BEECHER, ILLINOIS

TABLE OF CONTENTS
JUNE 30, 2025

BEECHER COMMUNITY UNIT
SCHOOL DISTRICT NO. 200U
BEECHER, ILLINOIS

TABLE OF CONTENTS
JUNE 30, 2025

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Independent Auditors' Report

To The Board of Education
Beecher Community Unit School District No. 200U
Beecher, Illinois

Opinions

We have audited the accompanying basic financial statements of Beecher Community Unit School District No. 200U (District), Beecher, Illinois, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of the District as of June 30, 2025, its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note #1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2025, or changes in net position for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, 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 Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note #1, the financial statements are prepared by the District on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note #1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules listed in the table of contents as "Supplemental Information" are presented for purposes of additional analysis and are not a required part of the financial statements. The "Supplementary Information" is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated August 13, 2025, on our consideration of the District's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the 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 the District's internal control over financial reporting and compliance.

Gassensmith & Michalesko, Ltd.
Certified Public Accountants

August 13, 2025

GASSENSMITH & MICHALESKO, LTD. CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Education
Beecher Community Unit School District No. 200U
Beecher, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of Beecher Community Unit School District No. 200U (District) as of and for the year ended June 30, 2025, and have issued our report thereon dated August 13, 2025. 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 the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. 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.

To the Board of Education
Beecher Community Unit
School District No. 200U

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Gassensmith & Michalesko, Ltd.
Certified Public Accountants

August 13, 2025

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES
ARISING FROM CASH TRANSACTIONS - REGULATORY BASIS
JUNE 30, 2025

	Educational	Operations and Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security
Assets					
Cash	$ 8,169,599	$ 1,710,204	$ 2,050	$ 1,311,355	$ 200,582
Activity Fund Cash	161,997	-	-	-	-
General Fixed Assets					
Land	-	-	-	-	-
Buildings	-	-	-	-	-
Improvements Other Than Buildings	-	-	-	-	-
Capitalized Equipment	-	-	-	-	-
Other Asset	-	-	-	-	-
Total Assets And Other Debits	$ 8,331,596	$ 1,710,204	$ 2,050	$ 1,311,355	$ 200,582
LIABILITIES AND FUND EQUITY AND OTHER CREDITS					
Liabilities					
General Obligation Bonds Payable	$ -	$ -	$ -	$ -	$ -
Other Noncurrent Liabilities	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balances:					
Reserved	161,997	-	-	-	-
Unreserved	8,169,599	1,710,204	2,050	1,311,355	200,582
Investment In General Fixed Assets	-	-	-	-	-
Total Fund Balances	8,331,596	1,710,204	2,050	1,311,355	200,582
Total Liabilities and Fund Balances	$ 8,331,596	$ 1,710,204	$ 2,050	$ 1,311,355	$ 200,582

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

Statement 1

Capital Projects	Working Cash	Tort	Fire Prevention and Safety	General Fixed Assets	General Long Term Debt	Total (Memorandum Only)
$ -	$ 399,492	$ 416,579	$ 568,191	$ -	$ -	$ 12,778,052
-	-	-	-	-	-	161,997
-	-	-	-	205,753	-	205,753
-	-	-	-	20,839,082	-	20,839,082
-	-	-	-	12,157,620	-	12,157,620
-	-	-	-	7,846,214	-	7,846,214
-	-	-	-	-	-	-
$ -	$ 399,492	$ 416,579	$ 568,191	$ 41,048,669	$ 1,850,000	$ 55,838,718
$ -	$ -	$ -	$ -	$ -	$ 1,850,000	$ 1,850,000
-	-	-	-	-	-	-
-	-	-	-	-	1,850,000	1,850,000
-	-	-	-	-	-	-
-	399,492	416,579	568,191	-	-	12,778,052
-	-	-	-	41,048,669	-	41,048,669
-	399,492	416,579	568,191	41,048,669	-	53,988,718
$ -	$ 399,492	$ 416,579	$ 568,191	$ 41,048,669	$ 1,850,000	$ 55,838,718

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

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

STATEMENT OF REVENUE RECEIVED, EXPENDITURES DISBURSED, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCES - ALL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Educational	Operations and Maintenance	Debt Services	Transportation
RECEIPTS				
Local Sources	$ 9,985,958	$ 1,898,850	$ 300,000	$ 770,836
State Sources	3,782,642	321,375	-	611,245
Federal Sources	694,714	-	-	-
State On-Behalf Of Payments	3,532,695	-	-	-
Total Receipts	17,996,009	2,220,225	300,000	1,382,081
DISBURSEMENTS				
Current:				
Instruction	9,521,410	-	-	-
Support Services	2,161,885	3,010,246	-	1,335,192
Payments To Other Governments	1,796,709	-	-	-
Debt Service:				
Interest And Fees	-	-	97,950	-
Principal	-	-	200,000	-
Intergovernmental:				
State On-Behalf Of Payments	3,532,695	-	-	-
Total Disbursements	17,012,699	3,010,246	297,950	1,335,192
Excess (Deficiency) Of Receipts Over Disbursements	983,310	(790,021)	2,050	46,889
OTHER FINANCING SOURCES (USES)				
Principal On Bonds Sold	-	-	-	-
Premium On Bonds Sold	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Excess (Deficiency) Of Receipts And Other Financing Sources Over Disbursements And Other Financing Uses	983,310	(790,021)	2,050	46,889
Fund Balance, Beginning Of Year	7,348,286	2,500,225	-	1,264,466
Fund Balance, End Of Year	$ 8,331,596	$ 1,710,204	$ 2,050	$ 1,311,355

The accompanying notes are an integral part of these statements.

Municipal Retirement/ Social Security	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
$ 435,091	$ 82,433	$ 127,241	$ -	$ 13,600,409
-	-	-	-	4,715,262
-	-	-	-	694,714
-	-	-	-	3,532,695
435,091	82,433	127,241	-	22,543,080
211,641	-	-	-	9,733,051
230,299	-	109,075	9,384	6,856,081
-	-	-	-	1,796,709
-	-	-	-	97,950
-	-	-	-	200,000
-	-	-	-	3,532,695
441,940	-	109,075	9,384	22,216,486
(6,849)	82,433	18,166	(9,384)	326,594
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(6,849)	82,433	18,166	(9,384)	326,594
207,431	317,060	398,413	577,575	12,613,456
$ 200,582	$ 399,492	$ 416,579	$ 568,191	$ 12,940,049

The accompanying notes are an integral part of these statements.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

STATEMENT OF REVENUE RECEIVED - ALL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Educational	Operations and Maintenance	Debt Services
Revenue Received:			
Revenue from Local Sources			
Ad Valorem Taxes Levied			
Designated Purpose Levied	$ 8,436,601	$ 1,558,888	$ -
Special Education Levy	120,167	-	-
Social Security/Medicare Only Levy	-	-	-
Payments In Lieu Of Taxes			
Corporate Personal Property Replacement Taxes	29,059	-	300,000
Other Payments In Lieu Of Taxes	-	-	-
Tuition			
Regular Tuition From Pupils Or Parents (In State)	-	-	-
Special Education - Transportation Fees From Other Leas (In State)	-	-	-
Special Education - Transportation Fees From Other Sources (In State)	-	-	-
Earnings On Investments			
Interest On Investments	552,536	-	-
Food Service			
Sales To Pupils - Lunch	256,102	-	-
District/School Activity Income	252,600	-	-
Admissions - Athletic	24,916	-	-
Fees	35,465	-	-
Textbook Income			
Rentals - Regular Textbook	243,091	-	-
Other Revenue From Local Sources			
Rentals	-	2,000	-
Drivers' Education Fees	14,050		-
Refund Prior Years' Expenditures	370	-	-
Other Local Revenues	21,001	337,962	-
Total Revenue From Local Sources	9,985,958	1,898,850	300,000
Flow-Through Receipts/Revenues From One LEA To Another			
Flow-Through Revenue From Federal Sources	-	-	-
Another LEA	-	-	-

The accompanying notes are an integral part of these statements.

Transportation	Municipal Retirement/ Social Security	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
$ 735,314	$ 229,285	$ 82,432	$ 127,241	$ -	$ 11,169,761
-	-	-	-	-	120,167
-	205,806	-	-	-	205,806
-	-	-	-	-	329,059
-	-	-	-	-	-
-	-	-	-	-	-
31,654	-	-	-	-	31,654
635	-	-	-	-	635
-	-	-	-	-	552,536
-	-	-	-	-	256,102
-	-	-	-	-	252,600
-	-	-	-	-	24,916
-	-	-	-	-	35,465
-	-	-	-	-	243,091
-	-	-	-	-	2,000
-	-	-	-	-	14,050
2,433	-	-	-	-	2,803
800	-	-	-	-	359,763
770,836	435,091	82,432	127,241	-	13,600,408
-	-	-	-	-	-
-	-	-	-	-	-

(Continued)

The accompanying notes are an integral part of these statements.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

STATEMENT OF REVENUE RECEIVED - ALL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Educational	Operations and Maintenance	Debt Services
Revenue From State Sources			
Unrestricted Grants-In-Aid			
Evidence Based Funding Formula - Sec. 18-8.15	$ 3,564,578	$ 300,000	$ -
Restricted Grants-In-Aid			
Special Education - Private Facility Tuition	14,661	-	-
Special Education - Funding for Children	-	-	-
Special Education - Personnel	-	-	-
Special Education - Orphanage - Individual	194,164	-	-
Special Education - Orphanage - Summer	-	-	-
State Free Lunch And Breakfast	1,228	-	-
Driver Education	8,011	-	-
Transportation - Regular/Vocational	-	-	-
Transportation - Special Education	-	-	-
School Infrastructure - Maintenance	-	21,375	-
Other Restricted Revenue From State Sources	-	-	-
Total Receipts From State Sources	3,782,642	321,375	-
Revenue From Federal Sources			
Restricted Grants-In-Aid Received From Federal Government Thru The State			
National School Lunch Program	167,668	-	-
Special Milk Program	204	-	-
Title I - Low Income	142,179	-	-
Title IV - Safe And Drug Free Schools - Formula	16,753	-	-
Federal - Special Education - Preschool Flow - Through	2,239	-	-
Low Incidence	255,908	-	-
Title II - Teacher Quality	27,164	-	-
Medicaid Matching Funds - Administrative Outreach	8,348	-	-
Medicaid Matching Funds - Fee-For-Service Program	8,696	-	-
Other Restricted Revenue From Federal Sources	65,555	-	-
Total Receipts From Federal Sources	694,714	-	-
Total Direct Receipts	$ 14,463,314	$ 2,220,225	$ 300,000

The accompanying notes are an integral part of these statements.

Transportation	Municipal Retirement/ Social Security	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
$ -	$ -	$ -	$ -	$ -	$ 3,864,578
-	-	-	-	-	14,661
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	194,164
-	-	-	-	-	-
-	-	-	-	-	1,228
-	-	-	-	-	8,011
359,475	-	-	-	-	359,475
251,770	-	-	-	-	251,770
-	-	-	-	-	21,375
-	-	-	-	-	-
611,245	-	-	-	-	4,715,262
-	-	-	-	-	167,668
-	-	-	-	-	204
-	-	-	-	-	142,179
-	-	-	-	-	16,753
-	-	-	-	-	2,239
-	-	-	-	-	255,908
-	-	-	-	-	27,164
-	-	-	-	-	8,348
-	-	-	-	-	8,696
-	-	-	-	-	65,555
-	-	-	-	-	694,714
$ 1,382,081	$ 435,091	$ 82,432	$ 127,241	$ -	$ 19,010,384

The accompanying notes are an integral part of these statements.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 4

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Expenditures Disbursed:	Actual	Budget	Unexpended Budget
Instruction			
Regular Programs			
Salaries	$ 5,376,025	$ 5,329,065	$ (46,960)
Employee Benefits	706,388	735,490	29,102
Purchased Services	170,433	190,702	20,269
Supplies And Materials	126,172	146,715	20,543
Capital Outlay	174,813	195,428	20,615
Other Objects	713	846	133
Non-Capitalized Equipment	65,564	154,483	88,919
Total Regular Programs	6,620,108	6,752,729	132,621
Special Education Programs			
Salaries	1,264,936	1,248,328	(16,608)
Employee Benefits	212,469	206,809	(5,660)
Purchased Services	12,403	226,051	213,648
Supplies And Materials	8,024	17,135	9,111
Capital Outlay	283,511	287,406	3,895
Other Objects	689	500	(189)
Non-Capitalized Equipment	75	125	50
Total Special Education Programs	1,782,107	1,986,354	204,247
Special Education Programs Pre-K			
Salaries	133,090	126,048	(7,042)
Employee Benefits	31,386	25,920	(5,466)
Supplies And Materials	1,906	1,908	2
Capital Outlay	-	1,722	1,722
Total Special Education Programs Pre-K	166,382	155,598	(10,784)
Vocational Programs			
Salaries	145,476	149,812	4,336
Employee Benefits	24,859	25,036	177
Purchased Services	35	449	414
Supplies And Materials	8,319	6,000	(2,319)
Capital Outlay	712	712	-
Total Vocational Programs	179,401	182,009	2,608

The accompanying notes are an integral part of these statements.

Statement 4
(continued)

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Expenditures Disbursed:	Actual	Budget	Unexpended Budget
Interscholastic Programs			
Salaries	$ 269,390	$ 261,408	$ (7,982)
Employee Benefits	111	8,690	8,579
Purchased Services	53,545	69,324	15,779
Supplies And Materials	462	44,500	44,038
Capital Outlay	44,170	-	(44,170)
Other Objects	27,512	26,510	(1,002)
Total Interscholastic Programs	395,190	410,432	15,242
Summer School Programs			
Salaries	10,299	7,000	(3,299)
Employee Benefits	23	23	-
Supplies And Materials	-	500	500
Total Summer School Programs	10,322	7,523	(2,799)
Driver's Education Programs			
Salaries	23,326	23,515	189
Employee Benefits	-	293	293
Total Driver's Education Programs	23,326	23,808	482
Bilingual Programs			
Salaries	80,597	56,017	(24,580)
Employee Benefits	17,634	15,157	(2,477)
Purchased Services	747	500	(247)
Supplies And Materials	1,166	1,500	334
Total Bilingual Programs	100,144	73,174	(26,970)
Total Activity Fund Disbursements	244,430	-	(244,430)
Total Instruction	9,521,410	9,591,627	70,217
Support Services - Pupils			
Guidance Services			
Salaries	83,326	83,662	336
Employee Benefits	14,000	13,898	(102)
Purchased Services	13,785	13,785	-
Supplies And Materials	130	200	70
Other Objects	-	750	750
Total Guidance Services	111,241	112,295	1,054

The accompanying notes are an integral part of these statements.

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Expenditures Disbursed:	Actual	Budget	Unexpended Budget
Health Services			
Salaries	$ 92,377	$ 91,945	$ (432)
Employee Benefits	50	51	1
Purchased Services	989	918	(71)
Supplies And Materials	7,139	7,000	(139)
Capital Outlay	-	-	-
Other Objects	-	-	-
Total Health Services	100,555	99,914	(641)
Total Support Services - Pupils	211,796	212,209	413
Support Services - Instructional Staff			
Educational Media Services			
Salaries	43,283	29,828	(13,455)
Employee Benefits	14	106	92
Purchased Services	1,046	1,046	-
Supplies And Materials	8,143	8,821	678
Non-Capitalized Equipment	-	200	200
Total Educational Media Services	52,486	40,001	(12,485)
Assessment And Testing			
Supplies And Materials	1,764	9,020	7,256
Total Assessment And Testing	1,764	9,020	7,256
Total Support Services - Instructional Staff	54,250	49,021	(5,229)
Support Services - General Administration			
Board Of Education Services			
Purchased Services	23,535	30,050	6,515
Supplies And Materials	36	350	314
Other Objects	8,839	7,611	(1,228)
Total Board Of Education Services	32,410	38,011	5,601

The accompanying notes are an integral part of these statements.

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Expenditures Disbursed:	Actual	Budget	Unexpended Budget
Executive Administration Services			
Salaries	$ 134,922	$ 128,960	$ (5,962)
Employee Benefits	62,299	62,304	5
Purchased Services	4,807	5,600	793
Supplies And Materials	-	150	150
Other Objects	1,493	1,750	257
Non-Capitalized Equipment	-	-	-
Total Executive Administration Services	203,521	198,764	(4,757)
Tort Immunity Services			
Purchased Services	-	10,000	10,000
Total Tort Immunity Services			
Total Support Services - Gen Admin.	235,931	246,775	10,844
Support Services - School Administration			
Office Of The Principal Services			
Salaries	540,852	531,337	(9,515)
Employee Benefits	120,848	121,639	791
Purchased Services	10,544	19,130	8,586
Supplies And Materials	11,626	20,300	8,674
Other Objects	12,155	17,518	5,363
Non-Capitalized Equipment	714	715	1
Total Office Of The Principal Services	696,739	710,639	13,900
Support Services - Business:			
Fiscal Services			
Salaries	129,194	126,695	(2,499)
Employee Benefits	84,973	92,928	7,955
Purchased Services	291,025	304,738	13,713
Supplies And Materials	18,874	20,000	1,126
Capital Outlay	-	25,000	25,000
Other Objects	16,368	20,000	3,632
Non-Capitalized Equipment	-	-	-
Termination Benefits	-	4,000	4,000
Total Fiscal Services	540,434	593,361	52,927

The accompanying notes are an integral part of these statements.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 4
(continued)

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Expenditures Disbursed:	Actual	Budget	Unexpended Budget
Food Services			
Purchased Services	$ 293,923	$ 275,000	$ (18,923)
Supplies And Materials	159	250	91
Capital Outlay	-	2,000	2,000
Other Objects	128,654	102,000	(26,654)
Total Food Services	422,736	379,250	(43,486)
Total Support Services - Business	963,170	972,611	9,441
Total Support Services	2,161,886	2,191,255	29,369
Community Services			
Salaries	-	13,800	13,800
Employee Benefits	-	172	172
Purchased Services	-	100	100
Total Community Services	-	14,072	14,072
Payments To Other Governments			
Payments For Special Education Programs			
Other Objects	1,726,636	1,581,120	(145,516)
Payments For Adult/Cont. Education Programs			
Other Objects	-	-	-
Payments For CTE Programs			
Other Objects	70,073	78,100	8,027
Total Payments To Other Governments	1,796,709	1,659,220	(137,489)
Total Disbursements	$ 13,480,006	$ 13,456,175	$ (23,831)

The accompanying notes are an integral part of these statements.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 5

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
OPERATIONS AND MAINTENANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Actual	Budget	Unexpended Budget
Expenditures Disbursed:			
Supporting Services:			
Operation and Maintenance of Plant Services:			
Salaries	$ 358,009	$ 307,039	$ (50,970)
Employee Benefits	66,740	69,149	2,409
Purchased Services	691,250	882,094	190,844
Supplies and Materials	356,152	358,000	1,848
Capital Outlay	1,536,067	1,578,208	42,141
Other Objects	2,028	3,000	972
Non-Capitalized Equipment	-	4,785	4,785
Total Operation and Maintenance of Plant Services:	3,010,246	3,202,275	192,029
Total Support Services - Business	3,010,246	3,202,275	192,029
Total Expenditures	$ 3,010,246	$ 3,202,275	$ 192,029

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

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 6

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
DEBT SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Actual	Budget	Unexpended Budget
Expenditures Disbursed:			
Debt Services:			
Debt Service - Interest	97,500	97,500	-
Debt Service - Other	450	450	-
Debt Service - Bond Principal	200,000	200,000	-
Total Debt Services	297,950	297,950	-
Total Expenditures	$ 297,950	$ 297,950	$ -

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

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 7

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
TRANSPORTATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Actual	Budget	Unexpended Budget
Expenditures Disbursed:			
Supporting Services:			
Support Services - Business			
Pupil Transportation Services:			
Salaries	$ 689,527	$ 731,223	$ 41,696
Employee Benefits	54,836	72,834	17,998
Purchased Services	147,506	139,222	(8,284)
Supplies and Materials	234,353	200,000	(34,353)
Capital Outlay	206,187	219,500	13,313
Other Objects	2,783	3,000	217
Noncapitalized Equipment	-	500	500
Total Pupil Transportation Services	1,335,192	1,366,279	31,087
Other Support Services:			
Capital Outlay	-	-	-
Total Supporting Services	1,335,192	1,366,279	31,087
Total Expenditures	$ 1,335,192	$ 1,366,279	$ 31,087

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

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 8

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Actual	Budget	Unexpended Budget
Expenditures Disbursed:			
Instruction:			
Regular Programs:			
Employee Benefits	$ 125,360	$ 126,195	$ 835
Special Education Programs:			
Employee Benefits	67,819	65,248	(2,571)
Special Education Programs - Pre-K:			
Employee Benefits	9,311	4,688	(4,623)
CTE Programs;			
Employee Benefits	2,143	2,164	21
Interscholastic Programs:			
Employee Benefits	6,521	7,016	495
Summer School:			
Employee Benefits	149	95	(54)
Drivers' Education Programs:			
Employee Benefits	338	337	(1)
Total Instruction	211,641	205,743	(5,898)
Supporting Services:			
Support Services - Pupils			
Guidence Services			
Employee Benefits	1,208	1,202	(6)
Health Services:			
Employee Benefits	13,969	11,464	(2,505)
Total Support Services - Pupils	15,177	12,666	(2,511)
Support Services - Instructional Staff:			
Educational Media Services:			
Employee Benefits	4,112	4,859	747
Assessment and Testing:			
Employee Benefits	-	-	-
Total Support Services - Instructional Staff	4,112	4,859	747
Support Services - General Administration:			
Executive Administration Services:			
Employee Benefits	$ 2,427	$ 2,396	$ (31)
Total Support Services - General Admin.	2,427	2,396	(31)

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

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 8
(continued)

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Actual	Budget	Unexpended Budget
Support Services - School Administration:			
Office of the Principal Services:			
Employee Benefits	37,606	35,199	(2,407)
Total Support Services - School Admin	37,606	35,199	(2,407)
Support Services - Business			
Fiscal Services:			
Employee Benefits	18,590	18,798	208
Operation and Maintenance of Plant Services:			
Employee Benefits	51,157	46,077	(5,080)
Pupil Transportation Services:			
Employee Benefits	101,230	126,757	25,527
Food Services:			
Employee Benefits	-	-	-
Total Support Services - Business	170,977	191,632	20,655
Total Supporting Services	230,299	246,752	16,453
Community Services:			
Employee Benefits	-	551	551
Total Expenditures	$ 441,940	$ 453,046	$ 11,106

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

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 9

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
TORT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Actual	Budget	Unexpended Budget
Expenditures Disbursed:			
Supporting Services:			
Risk Management and Claims			
Services Payments			
Salaries	$ 21,966	21,966	-
Employee Benefits	2,109	2,109	-
Purchased Services	75,000	75,000	-
Other Objects	10,000	10,000	-
Total Support Services - General Administration	109,075	109,075	-
Total Expenditures	$ 109,075	$ 109,075	$ -

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

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

Statement 10

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
FIRE PREVENTION & SAFETY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Actual	Budget	Unexpended Budget
Expenditures Disbursed:			
Support Services:			
Support Services - Business:			
Facilities Acquisition and Construction Services			
Purchase Services	$ 5,445	$ 5,000	$ (445)
Community Services			
Salaries	3,939	4,174	235
Total Expenditures	$ 9,384	$ 9,174	$ (210)

The accompanying notes are an integral part of these 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. Principles Used to Determine Scope of the Reporting Entity

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

Component Units

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 includes, but is not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters), scope of public service and special financing relationships.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The Annual Financial Report is a regulatory report prepared in accordance with the requirements of the Illinois State Board of Education and does not include the government-wide financial statements including the statement of net assets and the statement of activities required by accounting principles generally accepted in the United States of America.

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

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 funds and account groups are used by the District:

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

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

The Transportation Fund and the Illinois Municipal Retirement/Social Security Fund are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

Governmental Funds (continued)

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

The Tort Fund accounts for financial resources to be used for the payment of insurance and tort related expenses.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

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.

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.

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

Capital assets purchased or acquired with an original cost of $500 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

No depreciation has been provided on fixed assets in these financial statements. Current depreciation of $1,147,159 has been utilized for the calculation of the per capita tuition charge and accumulated depreciation totaling $16,180,271 has been reported on the Illinois Local Education Agency annual financial report (ISBE Form 50-35). Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Buildings	50 years
Improvements	20 years
Transportation Equipment	5 years
Other Equipment	3 - 10 years

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

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

Note #1 Summary of Significant Accounting Policies (continued)

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.

Proceeds from sales of bonds 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.

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 budget was passed on September 24, 2024 and was amended May 14, 2025.

For each fund, total fund expenditures 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 on 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.

Note #1 Summary of Significant Accounting Policies (continued)

D. Budgets and Budgetary Accounting (continued)

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 interest-bearing 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

Investments are stated at cost or amortized costs, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit or time deposits constituting direct obligations of banks insured by FDIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool as well as all interest-bearing obligations of the State of Illinois.

G. Total Memorandum Only

The "Total Memorandum Only" column represents the aggregation (by addition) of the line-item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the totals, thus they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

Note #2 Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2024 levy was passed by the Board on December 9, 2024. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. The balance of taxes shown in these financial statements are from the 2024 and prior tax levies.

The following are the tax rates applicable to the various levies per $100 of assessed valuation:

	Maximum Rate	Actual 2024 Rate	Actual 2023 Rate
Educational	None	3.7586	3.8851
Operations & Maintenance	0.7500	0.6918	0.7278
Transportation	None	0.3131	0.3591
Bond & Interest	None	0.0000	0.0000
Municipal Retirement	None	0.0997	0.1095
Social Security	None	0.1047	0.0801
Tort Immunity	None	0.0318	0.0889
Special Education	0.8000	0.0545	0.0547
Working Cash	0.0500	0.0313	0.0448
Fire Prevention/Safety	0.1000	0.0000	0.0000
PA 102 0519 ADJ	None	0.0144	0.0190
TOTAL		5.0999	5.3690

Note #3 Fund Balance Reporting

The District reports under GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints:

Note #3 Fund Balance Reporting (continued)

A. Non-spendable Fund Balance

The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the district all such items are expensed at the time of purchase, so there is nothing to report for this classification.

B. Restricted Fund Balance

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

1. Special Education
Cash receipts and the related cash disbursement of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. State Grants
Proceeds from state grants and the related expenditures have been included in the Educational and Operation and Maintenance Funds. At June 30, 2024, expenditures disbursed exceeded revenue received from state grants resulting in no restricted fund balance.

3. Federal Grants
Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2025, expenditures disbursed from federal grants exceeded revenues received for those specific purposes in the Educational Fund resulting in no restricted fund balance.

Note #3 Fund Balance Reporting (continued)

B. Restricted Fund Balance (continued)

4. Social Security
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received did not exceed expenditures disbursed for this purpose, resulting in no restricted fund balance.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (the 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.

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

Employee contracts for services rendered during the school year for employees electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2025, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2025 amounted to $1,023,910. This amount is included in the financial statements as Unreserved in the Education Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the governments' intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the financial committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

Note #3 Fund Balance Reporting (continued)

D. Assigned Fund Balance (continued)

Under the assigned fund balance definition $161,997 is assigned to student activity funds.

E. Unassigned Fund Balance

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

F. Regulatory - Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

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

Note #3 Fund Balance Reporting (continued)

G. Reconciliation of Fund Balance Reporting (continued)

	Generally Accepted Accounting Principles					Regulatory Basis	
Fund	Nonspend-able	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational	-	-	1,023,910	161,997	7,145,689	161,997	8,169,599
Operations & Maintenance	-	1,710,204	-	-	-	-	1,710,204
Debt Service	-	2,050	-	-		-	2,050
Transportation	-	1,311,355	-	-		-	1,311,355
Municipal Retirement	-	200,582	-	-	-	-	200,582
Working Cash	-	-	-	-	399,492	-	399,492
Tort Liability	-	416,579	-	-	-	-	416,579
Fire Prevension & Safety	-	568,191	-	-	-	-	568,191

H. Expenditures of Fund Balance

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

Note #4 Deposits and Investments

The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235) and Section 8-7 of the School Code of Illinois. These include the following items:

1. bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;

Note #4 Deposits and Investments (continued)

2. money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in (1) or (2) above and to agreements to repurchase such obligations;
3. the Illinois Funds. Any public agency may also invest any public funds in a fund managed, operated and administered by a bank, subsidiary of a bank or subsidiary of a bank holding company or use the services of such an entity to hold and invest or advise regarding the investment of any public funds; the Illinois School District Liquid Asset Fund Plus;
4. any investment as authorized by the Public Funds Investment Act and Acts amendatory thereto. Paragraph 6 supersedes paragraphs 1-5 and controls in the event of conflict.

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Collateral is priced to market semi-monthly and monitored regularly with additional collateral requested as necessary.

At June 30, 2025, the carrying amount of the District's deposits with financial institutions, which includes demand deposits, savings accounts, repurchase agreements and certificates of deposit was $12,940,049 (includes activity funds of $161,997) and the bank balance was $13,093,757 (includes activity funds of $165,910). As of June 30, 2025, all of the bank balances are insured or collateralized with securities held by the pledging financial institution's trust department or agent in the District's name.

Flex Plan
The District is the Administrator of a Flex Plan which offers the benefits of premium conversion, medical reimbursement and dependent care reimbursement to the district's employees. At the end of the fiscal year ending June 30, 2025, the carrying amount and the bank balance of the district's Flex Plan account was $3,288.

Note #5 Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 7/1/2024	Additions	Deletions	Balance 6/30/2025
Non-depreciable fixed assets:				
Land	205,753	-	-	205,753
Construction in Process	677,071	-	677,071	-
Depreciable fixed assets:				
Buildings	20,839,082	-	-	20,839,082
Improvements	9,944,482	2,213,138	-	12,157,620
Transportation Equipment	2,580,936	202,088	-	2,783,024
Equipment	4,879,056	184,134	-	5,063,190
Total Fixed Assets	39,126,380	2,599,360	677,071	41,048,669
Accumulated Depreciation:				
Buildings	7,901,686	416,782	-	8,318,468
Improvements	1,713,031	451,674	-	2,164,705
Transportation Equipment	2,265,103	147,952	-	2,413,055
Equipment	3,159,927	124,116	-	3,284,043
Total Accumulated Depreciation	15,039,747	1,140,524	-	16,180,271
Fixed Assets, Net	24,086,633	1,458,836	677,071	24,868,398

Note #6 Retirement Fund Commitments

The District contributes to two defined benefit pension plans: the Teachers Retirement System (TRS), and the Illinois Municipal Retirement Fund (IMRF). TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2025, was $160,276.

A. Teachers' Retirement System of the State of Illinois:

Plan description

The school district participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at https://www.trsil.org/financial/acfrs/fy2024; by writing to TRS at 2815 West Washington Street, P O Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits provided

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

Note #6 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

Benefits provided (continued)

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and will be funded by bonds issued by the state of Illinois.

Note #6 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

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, 2024, 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 district. For the year ended June 30, 2025, State of Illinois contributions recognized by the employer were based on the state's proportionate share of with the pension expense associated with the employer, and the employer recognized revenue and expenditures of $3,469,287 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, 2025 were $40,863 and was actually paid towards this obligation during the fiscal year.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the district, there is a statutory requirement for the district to pay 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.

Note #6 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2025, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling $107,534 were paid from federal and special trust funds that required employer contributions of $11,119, and was paid towards this obligation during the 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 TRS service credit. For the year ended June 30, 2025, 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 annual allotment.

Pension Expense

For the year ended June 30, 2025, the District recognized TRS pension expense of $8,072 on a cash basis under this plan.

Note #6 Retirement Fund Commitments: (continued)

B. THIS Fund:

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.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On behalf contributions to the THIS Fund.
The State of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to the THIS Fund from active members which were 0.9 percent of pay during the year ended June 30, 2025. State of Illinois contributions were $63,408 and the district recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund.
The district also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2025. For the year ended June 30, 2025, the district paid $47,204 to the THIS Fund, which was 100 percent 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." Prior reports are available under "Healthcare and Family Services."

Note #6 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund:

IMRF Plan Description

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

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

Note #6 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund (continued)

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

At December 31, 2024, the following employees were covered by the benefit terms:

Number of	
Retirees and Beneficiaries	57
Inactive, Non-Retired Members	96
Active Members	72
Total	225
Covered Valuation Payroll	$ 2,113,951

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2024 was 7.20%. For the calendar year ended 2024, the District contributed $152,204 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Note #7 Other Postemployment Benefits

The District is legally required to provide postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the District's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage. In addition, the District is responsible for paying the actual dollar amount of Teachers' Retirement Insurance Program (TRIP) insurance for certain eligible employees under the retirement provision of the contractual agreement.

Illinois statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees.

Statement No. 75 of the Governmental Accounting Standards Board Financial Reporting by Employers for Postemployment Benefits Other Than Pension Plans (GASB 75) was applicable for the District's year ended June 30, 2025. That Statement requires the District to recognize the obligation of other postemployment benefits (OPEB) in periods when the related services are received by the District. GASB 75 requires a systematic, measurement and recognition of OPEB cost (expense) over a period that approximates employees' years of service and also requires providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The District did implement the provisions of GASB 75 and determined the obligation to be immaterial to the financial statements.

Note #8 Long-Term Debt

As of June 30, 2025, the District had long-term debt outstanding in the amount of $1,850,000. During the fiscal year, the following changes occurred in long-term debt account:

	Balance July 1, 2024	Additions	Retirements	Balance June 30, 2025
Debt Certificates	2,050,000	-	200,000	1,850,000
Total	2,050,000	-	200,000	1,850,000

The long-term debt consists of the following:

On June 1, 2024, the District issued $2,050,000 in Debt Certificates, Series 2024. The final maturity is June 1, 2033. The interest rate on the bonds is 5.0 percent. The principal and interest payments are paid from the Debt Service Fund

Annual debt service requirements to maturity for the Debt Certificates, Series 2024 are as follows:

Year Ending June 30	Principal	Interest
2026	210,000	87,250
2027	220,000	76,500
2028	230,000	65,250
2029	245,000	53,375
2030	255,000	40,875
2031-2033	690,000	45,000
	1,850,000	368,250

Legal Debt Limit:

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 13.8% of its latest equalized assessed value. As of June 30, 2025, the District's legal debt limit was $31,688,463. Qualifying outstanding debt as of June 30, 2025 totaled $1,850,000, leaving a debt margin of $29,838,463.

Note #9 Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired or outstanding during the fiscal year ended June 30, 2025.

Note #10 Common Bank Accounts

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Note #11 Disbursements and Transfers in Excess of Budget

Individual fund expenditures exceeded appropriations in the following fund:

	Expenditures	Budget	Variance
Fire Prevention & Safety	9,384	9,174	(210)
Educational	13,480,006	13,456,175	(23,831)

Note #12 Deficit Fund Balances

As of June 30, 2025, the District did not have a deficit fund balance in any fund.

Note #13 Self-Insurance Plan

All employees of the District are covered under the State of Illinois Unemployment Insurance Act. The District elected to be self-insured and therefore is liable to the State for any payments made to an unemployed worker claiming benefits. The District paid $0 in unemployment payments during 2025.

Note #14 Commitments and Contingencies

Litigation

From time to time, the District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax protests and other matters. Although the District is unable to predict the outcome of these matters, the District believes that the final outcome of any actions will not have a material adverse effect on the results of operations or the financial position of the District.

Grant Programs

The District has received funding from state and federal grants in the current and prior years which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

Note #15 Compensated Absences - Vacation and Sick Leave

Non-certified employees of the District are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service and other factors. The District's policy is to recognize the costs of compensated absences when actually paid to employees in accordance with the cash basis.

Note #16 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. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. During the year ended June 30, 2025, there were no significant reductions in coverage. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Note #17 Joint Venture - Southern Will County Cooperative for Special Education (SOWIC):

The Southern Will County Cooperative for Special Education is a jointly governed organization that was formed for the purpose of providing special education for the handicapped children in the ten-member school districts. The governing board consists of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. Financial information can be obtained by writing to Southern Will County Cooperative for Special Education, 1205 North Larkin Ave, Joliet, IL 60435.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Teachers' Retirement System of the State of Illinois
(Dollar amounts in thousands)

	FY24*	FY23*	FY22*	FY21*
Employer's proportion of the net pension liability	0.06053%	0.00060%	0.00059%	0.00063%
Employer's proportionate share of the net pension liability	$ 519,776	$ 511,424	$ 494,167	$ 494,885
State's proportionate share of the net pension liability associated with the employer	43,338,163	44,136,166	42,865,717	41,476,625
Total	$ 43,857,939	$ 44,647,590	$ 43,359,884	$ 41,971,510
Employer's covered-employee payroll	$ 7,045,366	$ 6,504,838	$ 6,308,734	$ 6,030,447
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	7.4%	7.9%	7.8%	8.2%
Plan fiduciary net position as a percentage of the total pension liability	45.4%	43.9%	42.8%	43.1%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
Teachers' Retirement System of the State of Illinois
(Dollar amounts in thousands)

Statutorily-required contribution	51,983	45,800	48,349	54,721
Contributions in relation to the statutorily-required contributions	(51,983)	(45,800)	(48,349)	(54,721)
Contribution deficiency (excess)	-	-	-	-
Employer's covered-employee payroll	$ 7,045,366	$ 6,504,838	$ 6,308,734	$ 6,030,447
Contributions as a percentage of covered-employee payroll	0.74%	0.70%	0.77%	0.91%

Notes to Other Information

Changes of assumptions

For the 2024 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated August 16, 2024.

For the 2023-2022 and 2020-2016 measurement years, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent*. Salary increases were assumed to vary by service credit.The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015, respectively.

(Continued)

FY20*	FY19*	FY18*	FY17*	FY16*	FY15*
0.00063%	0.00063%	0.00067%	0.00123%	0.00128%	0.00142%
$ 542,135	$ 514,350	$ 522,825	$ 942,330	$ 1,013,567	$ 933,304
42,462,825	36,605,756	35,815,735	33,629,655	34,370,975	28,589,810
$ 43,004,960	$ 37,120,106	$ 36,338,560	$ 34,571,985	$ 35,384,542	$ 29,523,114
$ 4,669,404	$ 5,304,364	$ 4,950,997	$ 4,807,659	$ 4,538,912	$ 4,367,657
11.6%	9.7%	10.6%	19.6%	22.3%	21.4%
37.8%	39.6%	40.0%	39.3%	36.4%	41.5%

43,296	50,688	28,716	35,740	50,799	49,947
(43,296)	(50,688)	(28,716)	(35,740)	(50,799)	(49,947)
-	-	-	-	-	-
$ 4,669,404	$ 4,950,997	$ 4,950,997	4,807,659	4,538,912	4,367,657
0.93%	1.02%	0.58%	0.74%	1.12%	1.14%

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.
*For the 2021 measurement year, the assumed investment rate of return was 7.0, including an inflation rate of 2.25 percent and a real return of 4.75 percent.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U
WILL COUNTY, ILLINOIS
SCHEDULES OF OTHER INFORMATION - IMRF
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILTY AND RELATED RATIOS

Last 10 Calendar Years

Calendar year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	173,111	173,733	189,407	178,551
Interest on the Total Pension Liability	538,553	512,692	482,110	450,139
Benefit Changes	-	-	-	-
Difference between Expected and Actual Experience	175,332	100,160	123,672	106,103
Assumption Changes	-	(14,748)	-	-
Benefit Payments and Refunds	(420,950)	(408,715)	(322,340)	(276,133)
Net Change in Total Pension Liability	466,046	363,122	472,849	458,660
Total Pension Liability - Beginning	7,552,233	7,189,111	6,716,262	6,257,602
Total Pension Liability - Ending (a)	8,018,279	7,552,233	7,189,111	6,716,262
Plan Fiduciary Net Position				
Employer Contributions	152,204	150,377	160,587	192,710
Employee Contributions	95,128	88,143	89,105	90,105
Pension Plan Net Investment Income	672,787	678,290	(859,618)	1,006,965
Benefit payments and Refunds	(420,950)	(408,715)	(322,340)	(276,133)
Other	(24,858)	156,186	25,086	(45,125)
Net Change in Plan Fiduciary Net Position	474,311	664,281	(907,180)	968,522
Plan Fiduciary Net Position - Beginning	6,888,540	6,224,259	7,131,439	6,162,917
Plan Fiduciary Net Position - Ending (b)	7,362,851	6,888,540	6,224,259	7,131,439
Net Pension Liability (Asset) - Ending (a) - (b)	655,428	663,693	964,852	(415,177)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	91.83%	91.21%	86.58%	106.18%
Current Valuation Payroll	2,113,951	1,956,986	1,980,109	2,002,326
Net Pension Liability as a Percentage of Covered Valuation Payroll	31.00%	33.91%	48.73%	-20.73%

2020	2019	2018	2017	2016	2015
176,703	142,139	140,137	135,220	143,899	142,788
426,267	393,085	366,965	358,180	334,948	322,500
-	-	-	-	-	-
29,460	143,311	100,682	(9,077)	51,901	(82,397)
(45,737)	-	150,825	(142,941)	(11,146)	5,356
(240,576)	(235,695)	(225,528)	(227,879)	(207,004)	(226,267)
346,117	442,840	533,081	113,503	312,598	161,980
5,911,485	5,468,645	4,935,564	4,822,061	4,509,463	4,347,483
6,257,602	5,911,485	5,468,645	4,935,564	4,822,061	4,509,463
172,860	124,054	133,831	135,130	131,796	125,776
83,106	73,069	64,546	63,740	58,375	55,327
757,481	858,852	(249,535)	743,594	273,201	20,142
(240,576)	(235,695)	(225,528)	(227,879)	(207,004)	(226,267)
(26,977)	(38,834)	88,261	(154,444)	46,865	(65,417)
745,894	781,446	(188,425)	560,141	303,233	(90,439)
5,417,023	4,635,577	4,824,002	4,263,861	3,960,628	4,051,067
6,162,917	5,417,023	4,635,577	4,824,002	4,263,861	3,960,628
94,685	494,462	833,068	111,562	558,200	548,835
98.49%	91.64%	84.77%	97.74%	88.42%	87.83%
1,846,805	1,623,740	1,422,213	1,416,455	1,297,200	1,229,477
5.13%	30.45%	58.58%	7.88%	43.03%	44.64%

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U
WILL COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CONTRIBUTIONS - IMRF

LAST 10 CALENDAR YEARS

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	125,775	125,776	(1)	1,229,477	10.23%
2016	131,796	131,796	-	1,297,200	10.16%
2017	135,130	135,130	-	1,416,455	9.54%
2018	133,830	133,831	(1)	1,422,213	9.41%
2019	124,054	124,054	-	1,623,740	7.64%
2020	172,861	172,860	1	1,846,805	9.36%
2021	187,217	192,710	(5,493)	2,002,326	9.62%
2022	160,587	160,587	-	1,980,109	8.11%
2023	143,643	150,377	(6,734)	1,956,986	7.68%
2024	152,204	152,204	-	2,113,951	7.20%

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U
WILL COUNTY, ILLINOIS
NOTES TO SCHEDULE OF CONTRIBUTIONS - IMRF

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2024 CONTRIBUTION RATE*

Methods and Assumptions Used to Determine 2024 Contribution Rates:

Notes	Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.
Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	Non-taxing bodies: 10- year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 20-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 14 years for most employers (five employers were financed over 15 years; one employer was financed over 16 years; two employers were financed over 17 years; one employer was financed over 20 years; three employers were financed over 23 years; four employers were financed over 24 years and one employer was financed over 25 years).
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	2.75%
Price Inflation	2.25%
Salary Increases	2.75% to 13.75% including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information

Notes	There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2022 actuarial valuation; note two year lag between valuation and rate setting.

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

SCHEDULE OF TAXES EXTENDED AND COLLECTED
JUNE 30, 2025

		Educational Levy	Operations & Maintenance Levy	Trans-portation Levy	IMRF Levy
2023 Levy					
Assessed Valuation	209,882,213				
Tax Rate per $100		3.9041	0.7278	0.3591	0.1095
Taxes Extended		8,194,012	1,527,523	753,687	229,821
Taxes Collected		7,788,844	1,451,992	716,420	218,457
2024 Levy					
Assessed Valuation	229,626,541				
Tax Rate per $100		3.7730	0.6918	0.3131	0.0997
Taxes Extended		8,663,809	1,588,556	718,961	228,938
Advance Taxes Received Prior to June 30, 2025		4,522,761	829,273	375,319	119,512
Taxes Receivable		4,141,048	759,283	343,642	109,426

Bond and Interest Levy	Working Cash Levy	Liability Insurance Levy	Spec. Ed. Levy	Fire Prevention & Safety	Social Security Levy	Total All Levies
-	0.0448	0.0889	0.0547	-	0.0801	5.3690
-	94,027	186,585	114,806	-	168,116	11,268,577
-	89,378	177,359	109,129	-	159,803	10,711,382
-	0.0313	0.0318	0.0545	-	0.1047	5.0999
-	71,873	73,021	125,146	-	240,419	11,710,723
-	37,520	38,119	65,330	-	125,506	6,113,340
-	34,353	34,902	59,816	-	114,913	5,597,383

BEECHER COMMUNITY UNIT SCHOOL DISTRICT NO. 200U

SCHEDULE OF LEGAL DEBT MARGIN
JUNE 30, 2025

Assessed Valuation as of January 1, 2024	$ 229,626,541
Debt Limitation Percentage	13.8%
Debt Limitation	31,688,463
Total Bonded Indebtedness Subject to Debt Limitation Provisions	1,850,000
Other Indebtedness Subject to Debt Limitation Provisions	-
Total Indebtedness Subject to Debt Limitation Provisions	1,850,000
Legal Debt Margin	$ 29,838,463