



**PRAIRIE GROVE CONSOLIDATED
SCHOOL DISTRICT NO. 46
McHENRY COUNTY, ILLINOIS**

ANNUAL FINANCIAL REPORT

JUNE 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Prairie Grove Consolidated School District No. 46
Crystal Lake, Illinois

Report on the Financial Statements

Opinions

We have audited the modified cash basis financial statements of the governmental activities and each major fund of

Prairie Grove Consolidated School District No. 46

as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities and each major fund of the District as of June 30, 2023, and the respective changes in financial position – modified cash basis thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinions

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 Prairie Grove Consolidated School District No. 46 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Change in Accounting Principle

As described in Note 17 to the financial statements, the District implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk 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 Prairie Grove Consolidated School District No. 46'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 Prairie Grove Consolidated School District No. 46's ability to continue as a going concern for a reasonable period of time.

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

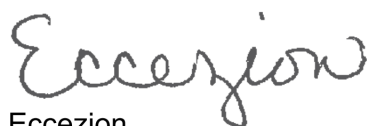
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the average daily attendance figure included in the computation of operating expense per pupil and per capita tuition charges, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2023 on our consideration of Prairie Grove Consolidated School District No. 46'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 Prairie Grove Consolidated School District No. 46's internal control over financial reporting and compliance.



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McHenry, Illinois
October 5, 2023



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
Prairie Grove Consolidated School District No. 46
Crystal Lake, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of

Prairie Grove Consolidated School District No. 46

as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Prairie Grove Consolidated School District No. 46's basic financial statements, and have issued our report thereon dated October 5, 2023. Our opinion was qualified 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.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Prairie Grove Consolidated School District No. 46'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 Prairie Grove Consolidated School District No. 46's internal control. Accordingly, we do not express an opinion on the effectiveness of Prairie Grove Consolidated School District No. 46's internal control.

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

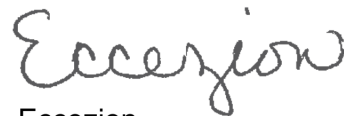
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Prairie Grove Consolidated School District No. 46s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



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McHenry, Illinois
October 5, 2023

BASIC FINANCIAL STATEMENTS

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF NET POSITION - MODIFIED CASH BASIS
 JUNE 30, 2023

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 15,380,943
Other Current Assets	38,785
Debt Issuance Costs, net of amortization	
Defeasance Asset, net of amortization	
Capital/Lease Assets:	
Land	3,873,232
Construction in Progress	238,868
Depreciable Buildings, Property, and Equipment, net of depreciation and amortization	16,761,697
Total Assets	\$ 36,293,525
LIABILITIES	
Accounts Payable and Accrued Expenses	\$ 1,249
Other Payables	41
Long-Term Liabilities	
Due Within One Year	446,198
Due in More Than One Year	10,422,072
Total Liabilities	\$ 10,869,560
NET POSITION	
Net Investment in Capital Assets	\$ 13,209,833
Restricted for:	
Tort	133,305
Student Activity	40,756
Operations and Maintenance	1,949,566
Transportation	751,332
Retirement	418,412
Capital Projects	3,204,306
Fire Prevention and Safety	1,048,306
Unrestricted/(Deficit)	4,668,149
Total Net Position	\$ 25,423,965

The Notes to Financial Statements are an integral part of this statement.

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 YEAR ENDED JUNE 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities
Governmental Activities				
Instruction				
Regular Programs	\$ 4,636,655	\$ 142,306	\$ 76,662	\$ (4,417,687)
Special Education Programs	1,700,548	62,560	253,761	(1,384,227)
Special Education Programs Pre-K	351,286	-	-	(351,286)
Other Instructional Programs	644,641	4,720	850	(639,071)
State Retirement Contributions	3,355,279	-	3,355,279	-
Support Services				
Pupil	947,323	-	24,239	(923,084)
Instructional Staff	221,482	-	-	(221,482)
General Administration	962,867	-	-	(962,867)
School Administration	600,487	-	-	(600,487)
Business	357,400	-	-	(357,400)
Facilities Acquisition and Construction Services	5,688	-	-	(5,688)
Operations and Maintenance	1,066,239	12,941	173,192	(880,106)
Transportation	725,721	-	232,292	(493,429)
Food Services	269,022	104,611	133,121	(31,290)
Central	391,331	-	356,909	(34,422)
Other Support Services	200	-	-	(200)
Debt Services				
Interest and Fees	363,365	-	-	(363,365)
Intergovernmental Payments				
Payments to Other Districts and Governmental Units	411,672	-	-	(411,672)
Depreciation Unallocated	730,610	-	-	(730,610)
Total Governmental Activities	<u>\$ 17,741,816</u>	<u>\$ 327,138</u>	<u>\$ 4,606,305</u>	<u>\$ (12,808,373)</u>
General Revenues				
Taxes				
Property Taxes, Levied for General Purposes				\$ 12,261,943
Personal Property Replacement Taxes				624,570
Grants and Contributions not Restricted to Specific Activities				717,003
Unrestricted Investment Earnings				489,387
Miscellaneous Income				23,895
Total General Revenues				<u>\$ 14,116,798</u>
Change in Net Position				\$ 1,308,425
Net Position - July 1, 2022				<u>24,115,540</u>
Net Position - June 30, 2023				<u>\$ 25,423,965</u>

The Notes to Financial Statements are an integral part of this statement.

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 FUND FINANCIAL STATEMENTS
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 JUNE 30, 2023

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/Social Security Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Total Governmental Funds
ASSETS								
Cash and Cash Equivalents	\$ 6,466,075	\$ 2,373,546	\$ 62	\$ 853,826	\$ 392,287	\$ 4,214,373	\$ 1,080,774	\$ 15,360,943
Other Current Assets	38,755	30	-	-	-	-	-	38,785
Total Assets	<u>\$ 6,504,830</u>	<u>\$ 2,373,576</u>	<u>\$ 62</u>	<u>\$ 853,826</u>	<u>\$ 392,287</u>	<u>\$ 4,214,373</u>	<u>\$ 1,080,774</u>	<u>\$ 15,419,728</u>
LIABILITIES AND FUND BALANCE								
LIABILITIES								
Accounts Payable and Accrued Expenditures	\$ 1,249	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,249
Other Payables	-	-	-	-	41	-	-	41
Total Liabilities	<u>\$ 1,249</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,290</u>
FUND BALANCE								
Restricted								
Student Activities	\$ 40,756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,756
Operations and Maintenance	-	1,949,566	-	751,332	-	-	-	1,949,566
Transportation	-	-	-	-	418,412	-	-	751,332
Illinois Municipal Retirement Fund/Social Security	-	-	-	-	-	3,204,306	-	418,412
Capital Projects	-	-	-	-	-	-	-	3,204,306
Fire Prevention and Safety	-	-	-	-	-	-	1,048,306	1,048,306
Tort Liability	133,305	-	-	-	-	-	-	133,305
Assigned								
Operations and Maintenance	-	424,010	-	-	-	-	-	424,010
Debt Services	-	-	62	-	-	-	-	62
Transportation	-	-	-	102,494	-	-	-	102,494
Capital Projects	-	-	-	-	-	1,010,067	-	1,010,067
Fire Prevention and Safety	-	-	-	-	-	-	32,468	32,468
Unassigned	6,329,520	-	-	-	(26,166)	-	-	6,303,354
Total Fund Balance	<u>\$ 6,503,581</u>	<u>\$ 2,373,576</u>	<u>\$ 62</u>	<u>\$ 853,826</u>	<u>\$ 392,246</u>	<u>\$ 4,214,373</u>	<u>\$ 1,080,774</u>	<u>\$ 15,418,438</u>
Total Liabilities and Fund Balance	<u>\$ 6,504,830</u>	<u>\$ 2,373,576</u>	<u>\$ 62</u>	<u>\$ 853,826</u>	<u>\$ 392,287</u>	<u>\$ 4,214,373</u>	<u>\$ 1,080,774</u>	<u>\$ 15,419,728</u>

The Notes to Financial Statements are an integral part of this statement.

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - MODIFIED
 CASH BASIS TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
 JUNE 30, 2023

Total Fund Balances - Governmental Funds		\$ 15,418,438
<p>Amounts reported for governmental activities in the Statement of Net Position - Modified Cash Basis are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.</p>		
Capital Assets	\$ 31,418,433	
Accumulated Depreciation on Capital Assets	<u>(10,576,090)</u>	20,842,343
<p>Right of Use lease assets used in governmental activities are not financial resources and therefore are not reported in the funds.</p>		
Right of Use Lease Assets	\$ 52,424	
Accumulated Amortization on Right of Use Lease Assets	<u>(20,970)</u>	31,454
<p>Some liabilities are not due and payable in the current period and therefore are not reported in the funds.</p>		
Bonds and Notes Payable	\$ (10,100,000)	
Bond Premium	(734,845)	
Right of Use Leases Payable	<u>(33,425)</u>	<u>(10,868,270)</u>
Net Position of Governmental Activities		<u><u>\$ 25,423,965</u></u>

The Notes to Financial Statements are an integral part of this statement.

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2023

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/Social Security Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Total Governmental Funds
REVENUES								
Property Taxes	9,690,491	1,426,717	-	578,556	310,422	-	255,757	12,261,943
Payments in Lieu of Taxes	604,570	-	-	-	20,000	-	-	624,570
Tuition	4,720	-	-	-	-	-	-	4,720
Earnings on Investments	164,821	49,858	56	19,025	10,885	225,837	18,905	489,387
Food Services	104,611	-	-	-	-	-	-	104,611
District/School Activity Income	61,140	-	-	-	-	-	-	61,140
Textbooks	81,166	-	-	-	-	-	-	81,166
Other Local Sources	84,108	138,480	-	232,292	-	-	50,000	222,588
State Aid	738,345	-	-	-	-	-	-	1,020,637
Federal Aid	794,720	29,480	-	-	-	-	-	824,200
State Retirement Contributions	3,355,279	-	-	-	-	-	-	3,355,279
Total Revenues	15,683,971	1,644,535	56	829,873	341,307	225,837	324,662	19,050,241
EXPENDITURES								
Current Instruction	4,556,510	-	-	-	48,447	-	-	4,604,957
Regular Programs	1,627,423	-	-	-	73,125	-	-	1,700,548
Special Education Programs	332,429	-	-	-	18,857	-	-	351,286
Other Instructional Programs	638,406	-	-	-	6,235	-	-	644,641
State Retirement Contributions	3,355,279	-	-	-	-	-	-	3,355,279
Support Services	916,773	-	-	-	30,550	-	-	947,323
Pupil	220,200	-	-	-	1,282	-	-	221,482
Instructional Staff	956,749	-	-	-	6,118	-	-	962,867
General Administration	581,772	-	-	-	18,715	-	-	600,487
School Administration	318,459	-	-	-	38,941	-	-	357,400
Business	-	-	-	-	-	5,688	-	5,688
Facilities Acquisition and Construction Services	-	1,004,691	-	663,789	61,548	-	-	1,066,239
Operations and Maintenance	-	-	-	-	55,161	-	-	718,950
Transportation	262,420	-	-	-	6,602	-	-	269,022
Food Services	372,478	-	-	-	18,853	-	-	391,331
Central	200	-	-	-	-	-	-	200
Other Support Services	-	-	-	-	-	-	-	-
Debt Services	-	-	-	-	-	-	-	-
Principal	-	-	-	-	939,675	-	-	939,675
Interest and Fees	-	-	-	-	404,190	-	-	404,190
Capital Outlay	-	239,722	-	24,203	-	5,038,158	-	5,302,083
Intergovernmental Payments	354,454	8,271	-	48,947	-	-	-	411,672
Payments to Other Districts and Governmental Units	14,493,552	1,252,684	1,343,865	736,939	384,434	5,043,846	-	23,255,320
Total Expenditures	14,493,552	1,252,684	1,343,865	736,939	384,434	5,043,846	-	23,255,320
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,190,419	\$ 391,851	\$ (1,343,809)	\$ 92,934	\$ (43,127)	\$ (4,818,009)	\$ 324,662	\$ (4,205,079)
OTHER FINANCING SOURCES (USES)								
Interfund Transfers	(1,329,182)	(12,384)	1,341,566	-	-	-	-	-
NET CHANGE IN FUND BALANCES	\$ (138,763)	\$ 379,467	\$ (2,243)	\$ 92,934	\$ (43,127)	\$ (4,818,009)	\$ 324,662	\$ (4,205,079)
FUND BALANCE - JULY 1, 2022	6,642,344	1,994,109	2,305	760,892	435,373	9,032,382	756,112	19,623,517
FUND BALANCE - JUNE 30, 2023	6,503,581	2,373,576	62	853,826	392,246	4,214,373	1,080,774	15,418,438

The Notes to Financial Statements are an integral part of this statement.

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - MODIFIED CASH BASIS TO THE
 STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 YEAR ENDED JUNE 30, 2023

Net Change in Fund Balances - Total Governmental Funds \$ (4,205,079)

Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities - Modified Cash Basis the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.

Depreciation Expense	\$ (730,610)	
Capital Outlay	<u>5,302,083</u>	
		4,571,473

In the Statement of Activities - Modified Cash Basis, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the undepreciated balance of the capital assets sold.

Gain/(Loss) on Sale of Capital Assets		(20,860)
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Right to Use Asset (Lease) - Amortization	\$ (153,095)	
Amortization of Bond Premium	<u>40,825</u>	
		(112,270)

Repayment of long-term liabilities requires the use of current financial resources of governmental funds and is therefore shown as an expenditure in the Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis, but the repayment reduces long-term liabilities in the Statement of Net Position - Modified Cash Basis and is therefore not reported in the Statement of Activities - Modified Cash Basis.

Repayment of Long-Term Debt	\$ 930,000	
Right to Use Asset (Lease) - Present Value Payments	<u>145,161</u>	
		<u>1,075,161</u>

Change in Net Position of Governmental Activities		<u>\$ 1,308,425</u>
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The Notes to Financial Statements are an integral part of this statement.

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Prairie Grove Consolidated School District No. 46's (District) financial statements are prepared in accordance with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies used by the District are discussed below.

A. Reporting Entity

The accompanying financial statements comply with the provisions of GASB statements, in that the financial statements include all organizations, activities, and functions that comprise the District. Component units are legally separate entities for which the District (the primary entity) is financially accountable. Financial accountability is defined as the ability to appoint a voting majority of the organization's governing body and either (1) the District's ability to impose its will over the organization or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the District. Using these criteria, the District has no component units. In addition, the District is not included as a component unit in any other governmental reporting entity as defined by GASB pronouncements.

B. Basic Financial Statements – Government-Wide Financial Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund (reporting the District's major funds) financial statements. Both the government-wide and fund financial statements categorize all of the primary activities of the District as governmental activities. The District does not have any business-type activities.

In the government-wide Statement of Net Position – Modified Cash Basis, the governmental activities column (a) is presented on a consolidated basis, and (b) is reported on a modified cash, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities – Modified Cash Basis reports both the gross and net cost of each of the District's functions. The functions are also supported by general government revenues (property taxes, personal property replacement taxes, grants and contributions not restricted to specific activities, unrestricted investment earnings, etc.). The Statement of Activities – Modified Cash Basis reduces gross expenses (including depreciation) by related program revenues, operating, and capital grants. Program revenues must be directly associated with the function (regular programs, special education programs, payments to other districts and governmental units, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function) are normally covered by general revenues (property taxes, personal property replacement taxes, grants and contributions not restricted to specific activities, unrestricted investment earnings, etc.).

The District does not allocate indirect costs.

NOTES TO FINANCIAL STATEMENTS (Continued)

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

C. *Basic Financial Statements – Fund Financial Statements*

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds. GASB No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures of all governmental funds) for the determination of major funds. The District electively made all governmental funds major funds.

The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund – The General 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. Educational, Working Cash, and Tort are included in this fund.

This fund also includes student activity funds held and controlled by the District, under the direction of district personnel, and administrative involvement of the board of education.

Special Revenue Funds – The Special Revenue Funds (Operations and Maintenance Fund, Transportation Fund, and Illinois Municipal Retirement/Social Security Fund) are used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for specified purposes other than debt service and capital projects.

Debt Services Fund – The Debt Services Fund is used to account for financial resources that are restricted, committed, or assigned to expenditures for the periodic payment of principal, interest, and related fees on general long-term debt.

Capital Projects Funds – The Capital Projects Funds (Capital Projects Fund and Fire Prevention and Safety Fund) are used to account for financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of major capital facilities and fire prevention and safety projects.

D. *Basis of Accounting*

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

In the government-wide Statement of Net Position - Modified Cash Basis and Statement of Activities - Modified Cash Basis and the fund financial statements, governmental activities are presented using the modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund equity, revenues, and expenditures/expenses when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of the modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services

NOTES TO FINANCIAL STATEMENTS (Continued)

received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized accounting principles generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting. The government-wide financial statements would be presented on the accrual basis of accounting.

E. *Budgetary Process*

The District follows procedures mandated by Illinois State law and District Board policy to establish the budgetary data reflected in its financial statements. The budget was passed on September 12, 2022 and the amended budget was passed on June 20, 2023. The modified cash basis budgeted amounts in this report are the result of full compliance with the following procedures:

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 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 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 by the same procedures required of its original adoption.

F. *Cash and Cash Equivalents and Investments*

Separate bank accounts are not maintained for all District funds. Instead, the funds maintain their balances in common bank accounts, with accounting records being maintained to show the portion of the common bank account balances attributable to each participating fund.

Occasionally certain of the funds participating in the common bank accounts will incur overdrafts (deficits) in the account. Such overdrafts in effect constitute cash borrowed from other District funds and are, therefore, interfund loans which have not been authorized by School Board action.

No District fund had a cash overdraft at June 30, 2023.

The District has defined cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at cost basis. Gains or losses on the sale of investments are recognized as they are incurred.

NOTES TO FINANCIAL STATEMENTS (Continued)

G. *Inventories*

No inventory accounts are maintained to reflect the values of resale or supply items on hand. Instead, the costs of such items are charged to expense when purchased. The value of the District's inventories is not deemed to be material.

H. *Interfund Activity*

Interfund activity is reported either as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

I. *Capital Assets*

Capital assets purchased or acquired with an original cost of \$10,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Building and Building Improvements	40 years
Site Improvements and Infrastructure	20 years
Capitalized Equipment	5-15 years

J. *Lease Arrangements*

Prairie Grove Consolidated School District No. 46 is a lessee in noncancellable leases of copiers and busses.

Prairie Grove Consolidated School District No. 46 recognizes a right-to-use liability and asset for various lease agreements right-to-use assets (right-to-use asset) in the government-wide financial statements.

At the commencement of a lease or subscription-based IT agreement, Prairie Grove Consolidated School District No. 46 initially measures the right-to-use liability at the present value of payments expected to be made during the agreement term. Subsequently, the right-to-use liability is reduced by the principal portion payments made. The right-to-use asset is initially measured as the initial amount of the right-to-use liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the right-to-use asset is amortized on a straight-line basis over the term of the lease or subscription-based IT agreement. Key estimates and judgments related to leases or subscription-based IT agreements include how Prairie Grove Consolidated School District No. 46 determines (1) the discount rate it uses to discount the expected payments to present value, (2) the term, and (3) payments.

Prairie Grove Consolidated School District No. 46 uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, Prairie Grove Consolidated School District No. 46 uses its estimated incremental borrowing rate as the discount rate for leases or subscription-based IT agreements.

The term includes the noncancellable period of the lease or subscription-based IT agreement. Payments included in the measurement of the right-to-use liability are composed of fixed payments and purchase option prices that Prairie Grove Consolidated School District No. 46 is reasonably certain to exercise.

NOTES TO FINANCIAL STATEMENTS (Continued)

Prairie Grove Consolidated School District No. 46 monitors changes in circumstances that would require a remeasurement of its lease or subscription-based IT agreements and will remeasure the right-to-use asset and liability if certain changes occur that are expected to significantly affect the amount of the right-to-use liability. Right-to-use assets are reported with Capital Assets and right-to-use liabilities are reported with Long Term Liabilities on the Statement of Net Position.

K. *Compensated Absences*

Vacation benefits are granted to employees in varying amounts to specified maximums depending on tenure with the District. Vacation is required to be used by June 30 and there is no allowance for carryover. Sick leave is accumulated from year to year without limit, but is not paid upon termination. No compensated absences are recorded because vacation benefits do not accumulate from year to year and sick leave is not paid upon termination. Twelve-month custodians can carry forward up to five earned and unused vacation days to December 31st of the same calendar year.

L. *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position – Modified Cash Basis. Bond premiums and discounts are deferred and amortized over the life of the bonds on a straight-line basis. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as they are incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. *Government-Wide Net Position*

Government-wide fund net position is divided into three components:

- Net investment in Capital Assets – consists of capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted Net Position – consists of net position that is restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted Net Position – the remaining position is reported in this category.

N. *Governmental Fund Balances*

Governmental fund balances are divided between nonspendable and spendable.

Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. The spendable fund balances are arranged in a hierarchy based on spending constraints.

- Restricted – Restricted fund balances are restricted when constraints are placed on the use by either (a) external creditors, grantors, contributors, or laws or regulations of other governments or (b) law through constitutional provisions or enabling legislation.
- Committed – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints of the Board of Education. Committed amounts cannot be used for any other purpose unless the Board of Education removes those constraints by taking the same type of action

NOTES TO FINANCIAL STATEMENTS (Continued)

(e.g. legislation, resolution, ordinance). Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

- Assigned – Assigned fund balances are amounts that are constrained by the District's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by an appointed body (e.g. a budget or finance committee) or official to which the Board of Education has delegated the authority to assign, modify or rescind amounts to be used for specific purposes. The District has not delegated this authority to an appointed body or official.

Assigned fund balances also include (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as nonspendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects or debt service fund are assigned for purposes in accordance with the nature of their fund type. Assignment within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purpose of the District itself. All assigned fund balances are the residual amounts of the fund.

- Unassigned – Unassigned fund balance is the residual classification for the General Fund. This classification represents the General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance in the General Fund also includes amounts levied and/or borrowed for working cash.

The District permits funds to be expended in the following order: Restricted, Committed, Assigned and Unassigned.

O. *Property Tax Calendar and Revenues*

Property taxes are levied each calendar year on all taxable real property located in the District on or before the last Tuesday in December. The 2022 tax levy was passed by the Board on December 13, 2022. Property taxes attach as an enforceable lien on property as of January 1 of the calendar year and are payable in two installments early in June and early in September of the following calendar year. The District receives significant distributions of tax receipts approximately one month after these dates.

NOTE 2 - DEPOSITS, INVESTMENTS, AND FAIR VALUE MEASUREMENT

The District is allowed to invest in securities as authorized by the School Code of Illinois, Chapter 30, Section 235/2 and 6; and Chapter 105, Section 5/8-7.

Investments

The fair value of investments in the State Investment Pools is the same as the value of pool shares, which are measured at net asset value per share (NAV). The State Investment Pools are not SEC-registered, but do have regulatory oversight through the State of Illinois.

Interest Rate Risk. The District's investment policy limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State law limits investments based on credit risk. The District's investment policy further limits its investment choices to ensure that capital loss, whether from credit or market risk, is avoided.

As of June 30, 2023, the District had the following investments, maturities, and fair value measurements:

NOTES TO FINANCIAL STATEMENTS (Continued)

Types of Asset	Credit Quality/Ratings	Segmented Time Distribution	Amount	Fair Value Measurements Using:		Net Asset Value (NAV)
				Level 1	Level 2	
State Investment Pool	AAAm	less than 1 year	\$ 15,316,549	\$ -	\$ -	\$ 15,316,549
Total Investments			\$ 15,316,549	\$ -	\$ -	\$ 15,316,549

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Debt securities and certificates of deposit classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The district currently has no investments subject to fair value measurements.

NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 3,873,232	\$ -	\$ -	\$ 3,873,232
Construction In Progress	2,790,288	238,868	2,790,288	238,868
Total Capital Assets not being depreciated	\$ 6,663,520	\$ 238,868	\$ 2,790,288	\$ 4,112,100
Other Capital Assets				
Buildings and Building Improvements	\$ 16,996,978	\$ 6,739,700	\$ -	\$ 23,736,678
Site Improvements and Infrastructure	681,838	10,983	-	692,821
Capitalized Equipment	1,808,695	1,078,617	58,051	2,829,261
Transportation Equipment	23,370	24,203	-	47,573
Total Other Capital Assets at Historical Cost	\$ 19,510,881	\$ 7,853,503	\$ 58,051	\$ 27,306,333
Less Accumulated Depreciation				
Buildings and Building Improvements	\$ 8,462,837	\$ 605,315	\$ -	\$ 9,068,152
Site Improvements and Infrastructure	564,226	20,221	-	584,447
Capitalized Equipment	848,682	100,267	36,838	912,111
Transportation Equipment	6,573	4,807	-	11,380
Total Accumulated Depreciation	\$ 9,882,318	\$ 730,610	\$ 36,838	\$ 10,576,090
Other Capital Assets, Net	\$ 9,628,563	\$ 7,122,893	\$ 21,213	\$ 16,730,243
Total Capital Assets, Net	\$ 16,292,083	\$ 7,361,761	\$ 2,811,501	\$ 20,842,343
Total Lease Assets, Net	469,769	-	438,315	31,454
Total Governmental Activities Capital/Lease Assets, Net	\$ 16,761,852	\$ 7,361,761	\$ 3,249,816	\$ 20,873,797

Depreciation expense was charged to functions as follows:

Governmental Activities	
Unallocated	\$ 730,610
Total Governmental Activities Depreciation Expense	\$ 730,610

NOTE 4 - RIGHT-TO-USE LIABILITY ARRANGEMENTS

The District has the following right-to-use liability arrangements:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Contract Start	Contract End	Items	Initial Terms	Optional Terms
US Bank	7/19/2021	7/1/2026	Copiers	5 Years	N/A
Midw est - Santander*	7/20/2019	7/20/2024	Busses	5 Years	N/A

	Initial Contract Value	Contract Options	Borrowing Rate (per year)	Payment Amount	Number of Payments
US Bank	\$ 63,928	N/A	7%	\$ 1,065.46	60
Midw est - Santander*	866,690	N/A	3.55%	Varies by Year	6

*The Midw est-Santander lease w as terminated as of 6/30/2023

A summary of right-to-use asset activity during the year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Governmental Activities				
Right-to-Use Assets				
Equipment	\$ 622,864	\$ -	\$ 570,440	\$ 52,424
Total Lease Assets	\$ 622,864	\$ -	\$ 570,440	\$ 52,424
Less Accumulated Amortization				
Equipment	\$ 153,095	\$ 153,095	\$ 285,220	\$ 20,970
Total Accumulated Amortization	\$ 153,095	\$ 153,095	\$ 285,220	\$ 20,970
Lease Assets, Net	\$ 469,769	\$ (153,095)	\$ 285,220	\$ 31,454

Amortization expense was charged to functions as follows:

Governmental Activities	
Instruction	
Regular Programs	\$ 10,485
Support Services	
Transportation	142,610
Total Governmental Activities Amortization Expense	\$ 153,095

A summary of the changes in the right-to-use liabilities during the year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Additions	Remeasurements	Deductions	Balance June 30, 2023	Amounts Due Within One Year
Governmental Activities						
US Bank (Copiers)	\$ 43,098	\$ -	\$ -	\$ 9,675	\$ 33,423	\$ 10,373
Midw est - Santander (Busses)	421,060	-	(285,574)	135,486	-	-
	\$ 464,158	\$ -	\$ (285,574)	\$ 145,161	\$ 33,423	\$ 10,373

At June 30, 2023 the annual lease requirements are:

Year Ending June 30	Principal	Interest	Total
2024	\$ 10,373	\$ 2,011	\$ 12,384
2025	11,123	1,261	12,384
2026	11,927	457	12,384
	\$ 33,423	\$ 3,729	\$ 37,152

Right-to-use liabilities are being repaid from the Debt Service Fund (copiers) and Transportation Fund (busses).

NOTE 5 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2023 was as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Balance July 1, 2022	Additions	Retirement	Balance June 30, 2023	Amounts Due Within One Year
Governmental Activities:					
Bonds and Notes Payable					
General Obligation Refunding Bonds, 2013	\$ 600,000	\$ -	\$ 600,000	\$ -	\$ -
General Obligation Bonds, 2021	10,430,000	-	330,000	10,100,000	395,000
Unamortized Bond Premium	775,672	-	40,825	734,847	40,825
Total Bonds and Notes Payable	<u>\$ 11,805,672</u>	<u>\$ -</u>	<u>\$ 970,825</u>	<u>\$ 10,834,847</u>	<u>\$ 435,825</u>
Right-to-Use Liabilities	\$ 464,158	\$ -	\$ 430,735	\$ 33,423	\$ 10,373
Governmental Activities Long-Term					
Liabilities	<u>\$ 12,269,830</u>	<u>\$ -</u>	<u>\$ 1,401,560</u>	<u>\$ 10,868,270</u>	<u>\$ 446,198</u>

Bonds and notes payable outstanding consisted of the following at June 30, 2023:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
2013 General Obligation Refunding Bonds	2/1/2023	2.00% - 2.25%	\$ 5,490,000	\$ -
2021 General Obligation Bonds	2/1/2041	2.00% - 5.00%	10,430,000	10,100,000

At June 30, 2023 annual debt service requirements to service long-term debt are:

Year Ending June 30	Principal	Interest	Total
2024	\$ 395,000	\$ 318,875	\$ 713,875
2025	415,000	299,125	714,125
2026	435,000	278,375	713,375
2027	455,000	256,625	711,625
2028-2032	2,640,000	927,975	3,567,975
2033-2037	3,070,000	500,794	3,570,794
2038-2042	2,690,000	156,475	2,846,475
	<u>\$ 10,100,000</u>	<u>\$ 2,738,244</u>	<u>\$ 12,838,244</u>

Debt service payments are being repaid from the Debt Services Fund.

NOTE 6 - INTERFUND LOANS

There are no outstanding interfund loans at June 30, 2023.

NOTE 7 - DEFICIT FUND BALANCE

No District fund had a deficit fund balance at June 30, 2023.

NOTE 8 - NET INVESTMENT IN CAPITAL ASSET CALCULATION

Net investment in capital asset calculation as of June 30, 2023 was as follows:

Governmental Activities	
Capital Assets, Net of Accumulated Depreciation	\$ 20,873,797
Less:	
Total Long Term Debt	(10,100,000)
Bond Premium	(734,847)
Right of use asset liability	(33,423)
Add:	
Unspent Proceeds	3,204,306
Investment in Capital Assets	<u>\$ 13,209,833</u>

NOTE 9 - PROPERTY TAXES

Taxes recorded in these financial statements are from the 2022 levy (\$6,638,286) and 2021 and prior levies (\$5,623,657). A summary of the assessed valuations, rates, and extensions for tax years 2022, 2021, and 2020 is as follows:

Assessed Valuation	2022		2021		2020	
	Rate	Extension	Rate	Extension	Rate	Extension
	\$290,989,097		\$272,006,843		\$257,382,575	
Educational	2.9839	\$ 8,682,838	3.0235	\$ 8,224,111	3.0357	\$ 7,813,391
Special Education	0.3834	1,115,672	0.3296	896,447	0.3398	874,671
Tort Immunity	0.0250	72,765	0.0280	76,208	0.0298	76,656
Operations and Maintenance	0.5001	1,455,228	0.5127	1,394,620	0.5287	1,360,743
Transportation	0.2034	591,793	0.2072	563,693	0.2137	550,001
Municipal Retirement	0.0400	116,419	0.0534	145,355	0.0612	157,582
Social Security	0.0533	155,225	0.0763	207,650	0.0875	225,120
Working Cash	0.0483	140,676	0.0188	51,159	0.0200	51,459
Fire Prevention	0.0967	281,346	0.0836	227,433	0.0958	246,562
Revenue Recapture	0.0164	47,865	0.0114	30,952	-	-
	<u>4.3506</u>	<u>\$ 12,659,827</u>	<u>4.3446</u>	<u>\$ 11,817,628</u>	<u>4.4122</u>	<u>\$ 11,356,185</u>

NOTE 10 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2023, the following funds had an excess of actual expenditures over budget:

Fund	Budget	Actual	Excess of Actual Over Budget
Operations and Maintenance Fund	\$ 973,614	\$ 1,252,684	\$ 279,070
Debt Services Fund	1,332,181	1,343,865	11,684
Transportation Fund	622,134	736,939	114,805

NOTE 11 - RETIREMENT FUND COMMITMENTS

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

General Information About the Pension Plan

Plan Description

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

TRS issues a publicly available financial report that can be obtained at <http://www.trsil.org/financial/acfrs/fy2022>; 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 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 ten years, or age 55 with 20 years. The benefit is determined by the average of

NOTES TO FINANCIAL STATEMENTS (Continued)

the four highest consecutive years of creditable earnings within the last ten 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% of final average salary up to a maximum of 75% with 34 years of service. Disability and death benefits are also provided.

Tier II members qualify for retirement benefits at age 67 with ten years of service, or a discounted annuity can be paid at age 62 with ten 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% 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 3% of the original benefit or ½% 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 III 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. 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% 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% 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, 2023, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$3,301,382 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023 were \$36,232.

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 (Continued)

For the year ended June 30, 2023, the District pension contribution was 10.49% of salaries paid from federal and special trust funds. For the year ended June 30, 2023, salaries totaling \$89,658 were paid from federal and special trust funds that required District contributions of \$9,405.

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% 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, 2023, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6% and \$0 for sick leave days granted in excess of the normal annual allotment.

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 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 Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That 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 ten 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 ten 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

NOTES TO FINANCIAL STATEMENTS (Continued)

- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

All appointed employees of a participating employer who are employed in a position normally requiring 600 hours (1,000 hours for certain employees hired after 1981) or more of work in a year are required to participate. As of December 31, 2022, the following employees were covered by the benefit terms:

Inactive plan members and beneficiaries currently receiving benefits	327
Inactive plan members entitled to but not yet receiving benefits	299
Active plan members	<u>60</u>
	686

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 rates for calendar years 2022 and 2023 were 8.55% and 7.26%, respectively. For the fiscal year ended June 30, 2023, the District contributed \$144,149 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.

C. *Social Security*

Employees not qualifying for coverage under the Teachers’ Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered “non-participating employees”. These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid the total required contribution for the current fiscal year.

NOTE 12 - POST EMPLOYMENT BENEFIT COMMITMENTS

Teacher Health Insurance Security Fund (THIS)

General Information About the OPEB Plan

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers’ Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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>).

Benefits Provided

The State of Illinois offers comprehensive health plan options, all of which include prescription drug and behavioral health coverage. The State of Illinois offers TCHP, HMO, and OAP plans.

- Teachers' Choice Health Plan (TCHP) benefit recipients can choose any physician or hospital for medical services; however, benefit recipients receive enhanced benefits, resulting in lower out-of-pocket costs, when receiving services from a TCHP in-network provider. TCHP has a nationwide network and includes CVS/Caremark for prescription drug benefits and Magellan Behavioral Health for behavioral health services.
- Health Maintenance Organizations (HMO) benefit recipients are required to stay within the health plan provider network. No out-of-network services are available. Benefit recipients will need to select a primary care physician (PCP) from a network of participating providers. The PCP will direct all healthcare services and make referrals to specialists and hospitalization.
- Open Access Plan (OAP) benefit recipients will have three tiers of providers from which to choose to obtain services. The benefit level is determined by the tier in which the healthcare provider is contracted.
 - Tier I offers a managed care network which provides enhanced benefits and operates like an HMO.
 - Tier II offers an expanded network of providers and is a hybrid plan operating like an HMO and PPO.
 - Tier III covers all providers which are not in the managed care networks of Tiers I or II (i.e., out-of-network providers). Using Tier III can offer benefit recipients flexibility in selecting healthcare providers but involves higher out-of-pocket costs. Furthermore, benefit recipients who use out-of-network providers will be responsible for any amount that is over and above the charges allowed by the plan for services (i.e., allowable charges), which could result in substantial out-of-pocket costs. Benefit recipients enrolled in an OAP can mix and match providers and tiers.

Contributions

For the fiscal year ended June 30, 2023, the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 0.90% of salary and for every employer of a teacher to contribute an amount equal to 0.67% of each teacher's salary. For the fiscal year ended June 30, 2022, the employee contribution was 0.90% of salary and the employer contribution was 0.67% of each teacher's salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the Teachers' Health Insurance Security Fund (THIS), an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer. Total employer contributions for the fiscal year ended June 30, 2023 were \$41,855.

On-Behalf Contributions to THIS. The State of Illinois makes employer benefit contributions on behalf of the District. For the year ended June 30, 2023, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net OPEB liability associated with the District, and the District recognized revenue and expenditures of \$53,897 in benefit contributions from the State of Illinois.

NOTE 13 - INTERFUND TRANSFERS

The following were transfers for the year ended June 30, 2023:

Transfer from	Transfer to	Amount
General Fund	Debt Services Fund	\$ 1,329,182
Operations and Maintenance Fund	Debt Services Fund	12,384

The transfers were made to cover current year debt and right to use lease liability payments.

NOTE 14 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and the destruction of assets; errors and omissions; and injuries to employees.

The District is a member of the Collective Liability Insurance Cooperative (CLIC), a joint risk management pool of school districts through which property, general liability, automobile liability, crime, excess property, excess liability, and boiler and machinery coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

The relationship between the District and CLIC is governed by a contract and by-laws that have been adopted by resolution of each unit’s governing body. The District is contractually obligated to make all annual and supplementary contributions for CLIC, to report claims on a timely basis, cooperate with CLIC, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by CLIC. Members have a contractual obligation to fund any deficit of CLIC attributable to a membership year during which they were a member.

CLIC is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. CLIC also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss of reduction and prevention procedures to be followed by the members.

During the year ended June 30, 2023, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts that have exceeded insurance coverage for the past three fiscal years. The District is insured under a retrospectively-rated policy for workers’ compensation coverage whereas the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2023, there were no significant adjustments in premiums based on actual experience.

NOTE 15 - CONTINGENCIES

The District is not aware of any litigation which might have a material adverse effect on the District’s financial position.

NOTE 16 - CONSTRUCTION COMMITMENTS

At June 30, 2023, the District had several uncompleted construction contracts. The estimated remaining commitment on these construction contracts, including retainage, is \$224,767.

NOTE 17 - CHANGE IN ACCOUNTING PRINCIPLE

The District has implemented GASB 96, *Subscription-Based Information Technology Arrangements*. This statement establishes financial reporting standards related to subscription-based information technology arrangements. Implementation of this standard resulted in recognizing the present value of the liability and asset at the commencement of the agreement. There have been no changes to the previously issued audited financial statements which would be required on a retrospective basis.

NOTE 18 - LEGAL DEBT LIMITATION

The Illinois School Code limits the amount of indebtedness to 6.9% of the most recent available equalized assessed valuation (EAV) of the District. The District's legal debt limitation is as follows:

2022 EAV	\$ 290,989,097
Rate	<u>6.9%</u>
Debt Margin	\$ 20,078,248
Current Debt	<u>10,100,000</u>
Remaining Debt Margin	<u>\$ 9,978,248</u>

NOTE 19 – SUBSEQUENT EVENTS

The board passed a resolution for the issuance of, not to exceed, \$13,000,000 General Obligation School Bonds of the District for the purpose of building and equipping additions to and altering and equipping existing school buildings of the District.

SUPPLEMENTAL FINANCIAL INFORMATION

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 9,355,198	\$ 9,355,198	\$ 9,690,491
Payments in Lieu of Taxes	594,072	594,072	604,570
Tuition	3,000	3,000	4,720
Earnings on Investments	5,750	145,250	164,821
Food Services	71,000	71,000	104,611
District/School Activity Income	36,620	36,620	61,140
Textbooks	75,500	75,500	81,166
Other Local Sources	99,636	99,636	84,108
State Aid			
Evidence Based Funding	738,845	738,845	717,003
Special Education	-	-	20,167
State Free Lunch and Breakfast	1,000	1,000	325
State Charter Schools	-	-	850
Other Restricted Revenue from State Sources	700	700	-
Federal Aid			
Food Service	50,000	110,000	132,796
Title I	45,754	116,336	53,830
Title IV	-	-	3,291
Federal Special Education	190,079	236,828	233,594
Title II - Teacher Quality	11,774	18,856	19,541
Medicaid Matching Funds - Administrative Outreach	8,597	8,597	12,516
Medicaid Matching Funds - Fee-for-Service Program	51,746	51,746	11,723
Other Federal Aid	99,849	99,849	327,429
State Retirement Contributions	4,096,573	4,096,573	3,355,279
Total Revenues	\$ 15,535,693	\$ 15,859,606	\$ 15,683,971
EXPENDITURES			
Instruction			
Regular Programs			
Salaries	\$ 3,262,341	\$ 3,269,423	\$ 3,345,379
Employee Benefits	1,137,050	1,137,050	994,427
Purchased Services	34,700	34,700	36,230
Supplies and Materials	205,750	205,750	180,474
Non-Capitalized Equipment	9,400	9,400	-
	\$ 4,649,241	\$ 4,656,323	\$ 4,556,510
Special Education Programs			
Salaries	\$ 1,094,327	\$ 1,134,327	\$ 1,048,389
Employee Benefits	385,815	385,815	311,129
Purchased Services	149,900	149,900	243,593
Supplies and Materials	23,110	23,110	22,163
Non-Capitalized Equipment	2,000	2,000	2,149
	\$ 1,655,152	\$ 1,695,152	\$ 1,627,423
Special Education Programs Pre-K			
Salaries	\$ 194,303	\$ 206,303	\$ 216,122
Employee Benefits	94,666	94,666	98,153
Purchased Services	1,750	1,750	1,970
Supplies and Materials	9,105	16,004	16,184
	\$ 299,824	\$ 318,723	\$ 332,429
Remedial and Supplemental Programs K-12			
Salaries	\$ 350,792	\$ 350,792	\$ 347,316
Employee Benefits	129,938	129,938	131,313
Supplies and Materials	6,000	6,000	2,638
	\$ 486,730	\$ 486,730	\$ 481,267
Interscholastic Programs			
Salaries	\$ 10,700	\$ 10,700	\$ -
Employee Benefits	1,352	1,352	-
Purchased Services	11,250	11,250	12,366
Supplies and Materials	18,400	18,400	14,585
Other Objects	250	250	-
Non-Capitalized Equipment	11,185	11,185	13,178
	\$ 53,137	\$ 53,137	\$ 40,129

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Instruction (Continued)			
Summer School Programs			
Salaries	\$ 3,300	\$ 3,300	\$ 6,026
Employee Benefits	3,119	3,119	240
Supplies and Materials	100	100	-
	<u>\$ 6,519</u>	<u>\$ 6,519</u>	<u>\$ 6,266</u>
Gifted Programs			
Salaries	\$ 55,882	\$ 55,882	\$ 6,448
Employee Benefits	18,320	18,320	2,228
Supplies and Materials	1,000	1,000	498
	<u>\$ 75,202</u>	<u>\$ 75,202</u>	<u>\$ 9,174</u>
Bilingual Programs			
Salaries	\$ 67,439	\$ 67,439	\$ 67,249
Employee Benefits	20,896	20,896	20,794
Supplies and Materials	1,000	1,000	-
	<u>\$ 89,335</u>	<u>\$ 89,335</u>	<u>\$ 88,043</u>
Student Activity Funds			
Other Objects	\$ -	\$ -	\$ 13,527
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,527</u>
State Retirement Contributions	\$ 4,096,573	\$ 4,096,573	\$ 3,355,279
Total Instruction	<u>\$ 11,411,713</u>	<u>\$ 11,477,694</u>	<u>\$ 10,510,047</u>
Support Services			
Pupil			
Attendance and Social Work Services			
Salaries	\$ 125,451	\$ 125,451	\$ 125,098
Employee Benefits	49,047	49,047	45,765
Supplies and Materials	1,600	1,600	255
	<u>\$ 176,098</u>	<u>\$ 176,098</u>	<u>\$ 171,118</u>
Health Services			
Salaries	\$ 175,044	\$ 195,044	\$ 166,167
Employee Benefits	22,849	22,849	23,527
Purchased Services	66,500	66,500	58,788
Supplies and Materials	3,000	3,000	4,026
	<u>\$ 267,393</u>	<u>\$ 287,393</u>	<u>\$ 252,508</u>
Psychological Services			
Salaries	\$ 122,297	\$ 192,879	\$ 123,359
Employee Benefits	58,936	58,936	64,529
Purchased Services	500	500	60
Supplies and Materials	2,500	2,500	1,281
	<u>\$ 184,233</u>	<u>\$ 254,815</u>	<u>\$ 189,229</u>
Speech Pathology and Audiology Services			
Salaries	\$ 151,629	\$ 151,629	\$ 154,237
Employee Benefits	49,794	49,794	49,971
Purchased Services	85,900	85,900	96,733
Supplies and Materials	4,889	4,889	2,977
	<u>\$ 292,212</u>	<u>\$ 292,212</u>	<u>\$ 303,918</u>
Total Support Services - Pupil	<u>\$ 919,936</u>	<u>\$ 1,010,518</u>	<u>\$ 916,773</u>
Instructional Staff			
Improvement of Instruction Services			
Salaries	\$ 5,500	\$ 5,500	\$ 425
Employee Benefits	632	632	52
Purchased Services	48,429	48,429	63,220
Supplies and Materials	-	-	475
Other Objects	700	700	2,678
	<u>\$ 55,261</u>	<u>\$ 55,261</u>	<u>\$ 66,850</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Support Services (Continued)			
Instructional Staff (Continued)			
Educational Media Services			
Salaries	\$ 88,375	\$ 88,375	\$ 88,126
Employee Benefits	23,601	23,601	23,896
Purchased Services	-	-	7,538
Supplies and Materials	13,950	13,950	12,171
Non-Capitalized Equipment	250	250	-
	<u>\$ 126,176</u>	<u>\$ 126,176</u>	<u>\$ 131,731</u>
Assessment and Testing			
Purchased Services	\$ 15,000	15,000	\$ 21,619
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 21,619</u>
Total Support Services - Instructional Staff	<u>\$ 196,437</u>	<u>\$ 196,437</u>	<u>\$ 220,200</u>
General Administration			
Board of Education Services			
Employee Benefits	\$ 70,000	\$ 70,000	\$ 69,488
Purchased Services	95,500	95,500	112,123
Supplies and Materials	11,800	11,800	10,202
Other Objects	6,000	6,000	5,403
	<u>\$ 183,300</u>	<u>\$ 183,300</u>	<u>\$ 197,216</u>
Executive Administration Services			
Salaries	\$ 220,600	\$ 220,600	\$ 220,634
Employee Benefits	61,336	61,336	73,290
Purchased Services	1,000	1,000	360
Supplies and Materials	40,000	40,000	55,571
Other Objects	2,000	2,000	2,112
	<u>\$ 324,936</u>	<u>\$ 324,936</u>	<u>\$ 351,967</u>
Special Area Administrative Services			
Salaries	\$ 205,131	\$ 205,131	\$ 205,159
Employee Benefits	93,775	93,775	101,478
Purchased Services	500	500	1,404
Supplies and Materials	250	250	235
Other Objects	250	250	86
	<u>\$ 299,906</u>	<u>\$ 299,906</u>	<u>\$ 308,362</u>
Risk Management and Claims Services Payments			
Purchased Services	\$ 102,983	102,983	\$ 99,204
	<u>\$ 102,983</u>	<u>\$ 102,983</u>	<u>\$ 99,204</u>
Total Support Services - General Administration	<u>\$ 911,125</u>	<u>\$ 911,125</u>	<u>\$ 956,749</u>
School Administration			
Office of the Principal Services			
Salaries	\$ 391,792	\$ 411,792	\$ 410,246
Employee Benefits	161,062	161,062	165,048
Supplies and Materials	8,000	8,000	6,478
Other Objects	750	750	-
	<u>\$ 561,604</u>	<u>\$ 581,604</u>	<u>\$ 581,772</u>
Total Support Services - School Administration	<u>\$ 561,604</u>	<u>\$ 581,604</u>	<u>\$ 581,772</u>
Business			
Direction of Business Support Services			
Purchased Services	\$ 1,000	\$ 1,000	\$ 230
Supplies and Materials	500	500	-
Other Objects	1,000	1,000	160
	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ 390</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Support Services (Continued)			
Business (Continued)			
Fiscal Services			
Salaries	\$ 207,575	\$ 246,151	\$ 254,910
Employee Benefits	47,740	59,696	60,472
Purchased Services	3,350	3,350	2,263
Supplies and Materials	500	500	424
	<u>\$ 259,165</u>	<u>\$ 309,697</u>	<u>\$ 318,069</u>
Total Support Services - Business	<u>\$ 261,665</u>	<u>\$ 312,197</u>	<u>\$ 318,459</u>
Food Services			
Salaries	\$ 30,000	\$ 30,000	\$ 86,303
Purchased Services	100,200	100,200	176,117
Supplies and Materials	2,000	2,000	-
Non-Capitalized Equipment	5,000	5,000	-
Total Support Services - Food Services	<u>\$ 137,200</u>	<u>\$ 137,200</u>	<u>\$ 262,420</u>
Central			
Data Processing Services			
Salaries	\$ 125,551	\$ 125,551	\$ 125,967
Employee Benefits	43,947	43,947	48,292
Purchased Services	79,614	79,614	64,058
Supplies and Materials	48,400	48,400	28,163
Non-Capitalized Equipment	91,000	91,000	103,389
	<u>\$ 388,512</u>	<u>\$ 388,512</u>	<u>\$ 369,869</u>
Total Support Services - Central	<u>\$ 438,844</u>	<u>\$ 388,512</u>	<u>\$ 372,478</u>
Other Support Services			
Supplies and Materials	\$ -	-	\$ 200
Total Support Services - Other Support Services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200</u>
Total Support Services	<u>\$ 3,426,811</u>	<u>\$ 3,537,593</u>	<u>\$ 3,629,051</u>
Community Services			
Purchased Services	\$ 1,044	1,044	\$ -
Supplies and Materials	4,500	4,500	-
Total Community Services	<u>\$ 5,544</u>	<u>\$ 5,544</u>	<u>\$ -</u>
Intergovernmental Payments			
Payments to Other Districts and Governmental Units-Tuition (In-State)			
Payments for Special Education Programs			
Other Objects	\$ 194,287	\$ 234,137	\$ 354,454
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 194,287</u>	<u>\$ 234,137</u>	<u>\$ 354,454</u>
Total Intergovernmental Payments	<u>\$ 194,287</u>	<u>\$ 234,137</u>	<u>\$ 354,454</u>
Total Expenditures	<u>\$ 15,038,355</u>	<u>\$ 15,254,968</u>	<u>\$ 14,493,552</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 497,338</u>	<u>\$ 604,638</u>	<u>\$ 1,190,419</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	\$ (1,329,181)	\$ (1,329,181)	\$ (1,329,182)
Other Uses	(3,000)	(3,000)	-
Total Other Financing Sources (Uses)	<u>\$ (1,332,181)</u>	<u>\$ (1,332,181)</u>	<u>\$ (1,329,182)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (834,843)</u>	<u>\$ (727,543)</u>	<u>\$ (138,763)</u>
FUND BALANCE - JULY 1, 2022			<u>6,642,344</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 6,503,581</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - OPERATIONS AND MAINTENANCE FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 1,410,795	\$ 1,410,795	\$ 1,426,717
Earnings on Investments	1,000	46,000	49,858
Other Local Sources	78,886	78,886	138,480
Federal Aid			
Other Federal Aid	-	-	29,480
Total Revenues	<u>\$ 1,490,681</u>	<u>\$ 1,535,681</u>	<u>\$ 1,644,535</u>
EXPENDITURES			
Support Services			
Operations and Maintenance			
Salaries	\$ 309,645	\$ 422,645	\$ 409,020
Employee Benefits	81,883	81,883	83,642
Purchased Services	297,500	297,500	282,810
Supplies and Materials	241,700	241,700	212,459
Non-Capitalized Equipment	5,000	5,000	16,760
Total Support Services - Operations and Maintenance	<u>\$ 935,728</u>	<u>\$ 1,048,728</u>	<u>\$ 1,004,691</u>
Total Support Services	<u>\$ 935,728</u>	<u>\$ 1,048,728</u>	<u>\$ 1,004,691</u>
Intergovernmental Payments			
Payments to Other Government Units (In-State)			
Other Payments to In-State Govt Units			
Other Objects	\$ 7,886	7,886	\$ 8,271
	<u>\$ 7,886</u>	<u>\$ 7,886</u>	<u>\$ 8,271</u>
Total Payments to Other Governmental Units (In-State)	<u>\$ 7,886</u>	<u>\$ 7,886</u>	<u>\$ 8,271</u>
Total Intergovernmental Payments	<u>\$ 7,886</u>	<u>\$ 7,886</u>	<u>\$ 8,271</u>
Capital Outlay			
Support Services			
Facilities Acquisition and Construction Services	\$ 5,000	\$ 5,000	\$ 26,810
Operations and Maintenance	25,000	25,000	212,912
Total Capital Outlay	<u>\$ 30,000</u>	<u>\$ 30,000</u>	<u>\$ 239,722</u>
Total Expenditures	<u>\$ 973,614</u>	<u>\$ 1,086,614</u>	<u>\$ 1,252,684</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 517,067	\$ 449,067	\$ 391,851
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	-	-	(12,384)
NET CHANGE IN FUND BALANCE	<u>\$ 517,067</u>	<u>\$ 449,067</u>	\$ 379,467
FUND BALANCE - JULY 1, 2022			<u>1,994,109</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 2,373,576</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
DEBT SERVICES FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Earnings on Investments	\$ 10	\$ 10	\$ 56
Total Revenues	<u>\$ 10</u>	<u>\$ 10</u>	<u>\$ 56</u>
EXPENDITURES			
Debt Services			
Interest			
Other Interest on Long-Term Debt			
Other Objects	\$ 399,181	\$ 399,181	\$ 401,890
Total Debt Services - Interest	<u>\$ 399,181</u>	<u>\$ 399,181</u>	<u>\$ 401,890</u>
Payments of Principal on Long-Term Debt			
Other Objects	\$ 930,000	\$ 930,000	\$ 939,675
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ 930,000</u>	<u>\$ 930,000</u>	<u>\$ 939,675</u>
Other			
Purchased Services	\$ 3,000	\$ 3,000	\$ 2,300
Total Debt Services - Other	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 2,300</u>
Total Debt Services	<u>\$ 1,332,181</u>	<u>\$ 1,332,181</u>	<u>\$ 1,343,865</u>
Total Expenditures	<u>\$ 1,332,181</u>	<u>\$ 1,332,181</u>	<u>\$ 1,343,865</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (1,332,171)</u>	<u>\$ (1,332,171)</u>	<u>\$ (1,343,809)</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	\$ 1,329,181	\$ 1,329,181	\$ 1,341,566
Other Sources	3,000	3,000	-
Total Other Financing Sources (Uses)	<u>\$ 1,332,181</u>	<u>\$ 1,332,181</u>	<u>\$ 1,341,566</u>
NET CHANGE IN FUND BALANCE	<u>\$ 10</u>	<u>\$ 10</u>	\$ (2,243)
FUND BALANCE - JULY 1, 2022			<u>2,305</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 62</u>

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PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - TRANSPORTATION FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 570,232	\$ 570,232	\$ 578,556
Earnings on Investments	500	16,500	19,025
State Aid			
Transportation	212,426	212,426	232,292
Total Revenues	\$ 783,158	\$ 799,158	\$ 829,873
EXPENDITURES			
Support Services			
Pupil Transportation Services			
Salaries	\$ 300,063	\$ 335,063	\$ 370,782
Employee Benefits	17,802	17,802	19,256
Purchased Services	176,519	176,519	168,897
Supplies and Materials	57,000	57,000	71,552
Other Objects	750	750	1,710
Non-Capitalized Equipment	32,000	32,000	31,592
Total Support Services - Transportation	\$ 584,134	\$ 619,134	\$ 663,789
Total Support Services	\$ 584,134	\$ 619,134	\$ 663,789
Payments for Special Education Programs			
Purchased Services	\$ 10,000	\$ 10,000	\$ 48,947
Total Payments to Other Districts and Governmental Units (In-State)	\$ 10,000	\$ 10,000	\$ 48,947
Total Intergovernmental Payments	\$ 10,000	\$ 10,000	\$ 48,947
Capital Outlay			
Support Services			
Transportation	\$ 28,000	\$ 28,000	\$ 24,203
Total Capital Outlay	\$ 28,000	\$ 28,000	\$ 24,203
Total Expenditures	\$ 622,134	\$ 657,134	\$ 736,939
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 161,024	\$ 142,024	\$ 92,934
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	\$ 161,024	\$ 142,024	\$ 92,934
FUND BALANCE - JULY 1, 2022			760,892
FUND BALANCE - JUNE 30, 2023			\$ 853,826

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PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 357,101	\$ 357,101	\$ 310,422
Payments in Lieu of Taxes	20,000	20,000	20,000
Earnings on Investments	500	9,500	10,885
Total Revenues	\$ 377,601	\$ 386,601	\$ 341,307
EXPENDITURES			
Instruction			
Regular Programs			
Employee Benefits	\$ 47,150	\$ 47,150	\$ 48,447
Special Education Programs			
Employee Benefits	76,521	82,521	73,125
Special Education Programs Pre-K			
Employee Benefits	17,062	20,062	18,857
Remedial and Supplemental Programs K-12			
Employee Benefits	5,086	5,086	4,564
Interscholastic Programs			
Employee Benefits	155	155	-
Summer School Programs			
Employee Benefits	869	869	603
Gifted Programs			
Employee Benefits	810	810	93
Bilingual Programs			
Employee Benefits	978	978	975
Total Instruction	\$ 148,631	\$ 157,631	\$ 146,664
Support Services			
Pupil			
Attendance and Social Work Services			
Employee Benefits	\$ 1,819	\$ 1,819	\$ 1,715
Health Services			
Employee Benefits	21,200	25,200	25,208
Psychological Services			
Employee Benefits	1,773	1,773	1,440
Speech Pathology and Audiology Services			
Employee Benefits	2,199	2,199	2,187
Total Support Services - Pupil	\$ 26,991	\$ 30,991	\$ 30,550
Instructional Staff			
Improvement of Instruction Services			
Employee Benefits	\$ 1,073	\$ 1,073	\$ 6
Educational Media Services			
Employee Benefits	3,042	3,042	1,276
Total Support Services - Instructional Staff	\$ 4,115	\$ 4,115	\$ 1,282
General Administration			
Executive Administration Services			
Employee Benefits	\$ 9,673	\$ 9,673	\$ 3,190
Special Area Administrative Services			
Employee Benefits	6,115	6,115	2,928
Total Support Services - General Administration	\$ 15,788	\$ 15,788	\$ 6,118
School Administration			
Office of the Principal Services			
Employee Benefits	\$ 13,822	\$ 17,822	\$ 18,715
Total Support Services - School Administration	\$ 13,822	\$ 17,822	\$ 18,715

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PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Support Services (Continued)			
Business			
Fiscal Services			
Employee Benefits	\$ 25,220	\$ 29,907	\$ 38,941
Total Support Services - Business	<u>\$ 25,220</u>	<u>\$ 29,907</u>	<u>\$ 38,941</u>
Operations and Maintenance of Plant Services			
Employee Benefits	\$ 45,055	\$ 65,055	\$ 61,548
Total Support Services - Operations and Maintenance	<u>\$ 45,055</u>	<u>\$ 65,055</u>	<u>\$ 61,548</u>
Pupil Transportation Services			
Employee Benefits	\$ 43,708	\$ 49,708	\$ 55,161
Total Support Services - Transportation	<u>\$ 43,708</u>	<u>\$ 49,708</u>	<u>\$ 55,161</u>
Food Services			
Employee Benefits	\$ 4,140	\$ 4,140	\$ 6,602
Total Support Services - Food Services	<u>\$ 4,140</u>	<u>\$ 4,140</u>	<u>\$ 6,602</u>
Central			
Data Processing Services			
Employee Benefits	\$ 18,381	\$ 18,381	\$ 18,853
Total Support Services - Central	<u>\$ 23,068</u>	<u>\$ 18,381</u>	<u>\$ 18,853</u>
Total Support Services	<u>\$ 201,907</u>	<u>\$ 235,907</u>	<u>\$ 237,770</u>
Total Expenditures	<u>\$ 350,538</u>	<u>\$ 393,538</u>	<u>\$ 384,434</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 27,063	\$ (6,937)	\$ (43,127)
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 27,063</u>	<u>\$ (6,937)</u>	\$ (43,127)
FUND BALANCE - JULY 1, 2022			<u>435,373</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 392,246</u>

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PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Earnings on Investments	\$ 3,000	\$ 200,000	\$ 225,837
Total Revenues	<u>\$ 3,000</u>	<u>\$ 200,000</u>	<u>\$ 225,837</u>
EXPENDITURES			
Support Services			
Business			
Facilities Acquisition and Construction Services			
Purchased Services	\$ -	\$ -	\$ 1,789
Non-Capitalized Equipment	-	-	3,899
Total Support Services - Facilities Acquisition and Construction Services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,688</u>
Total Support Services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,688</u>
Capital Outlay			
Support Services			
Facilities Acquisition and Construction Services	\$ 7,663,000	\$ 5,163,000	\$ 5,038,158
Total Capital Outlay	<u>\$ 7,663,000</u>	<u>\$ 5,163,000</u>	<u>\$ 5,038,158</u>
Total Expenditures	<u>\$ 7,663,000</u>	<u>\$ 5,163,000</u>	<u>\$ 5,043,846</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (7,660,000)	\$ (4,963,000)	\$ (4,818,009)
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (7,660,000)</u>	<u>\$ (4,963,000)</u>	\$ (4,818,009)
FUND BALANCE - JULY 1, 2022			<u>9,032,382</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 4,214,373</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - FIRE PREVENTION AND SAFETY FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 230,069	\$ 230,069	\$ 255,757
Earnings on Investments	500	16,500	18,905
State Aid			
Other Restricted Revenue from State Sources	-	50,000	50,000
Total Revenues	<u>\$ 230,569</u>	<u>\$ 296,569</u>	<u>\$ 324,662</u>
EXPENDITURES			
Capital Outlay			
Support Services			
Facilities Acquisition and Construction Services	\$ 250,000	\$ 250,000	\$ -
Total Capital Outlay	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ -</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (19,431)	\$ 46,569	\$ 324,662
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (19,431)</u>	<u>\$ 46,569</u>	\$ 324,662
FUND BALANCE - JULY 1, 2022			<u>756,112</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 1,080,774</u>

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PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 FUND FINANCIAL STATEMENTS
 COMBINING BALANCE SHEET - MODIFIED CASH BASIS
 GENERAL FUND
 JUNE 30, 2023

	Educational Fund	Working Cash Fund	Tort Fund	Total General Fund
ASSETS				
Cash and Cash Equivalents	\$ 5,681,405	\$ 651,365	\$ 133,305	\$ 6,466,075
Other Current Assets	38,755	-	-	38,755
Total Assets	<u>\$ 5,720,160</u>	<u>\$ 651,365</u>	<u>\$ 133,305</u>	<u>\$ 6,504,830</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 1,249	\$ -	\$ -	\$ 1,249
Total Liabilities	<u>\$ 1,249</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,249</u>
FUND BALANCE				
Restricted				
Student Activity	\$ 40,756	\$ -	\$ -	\$ 40,756
Tort Liability	-	-	133,305	133,305
Unassigned	5,678,155	651,365	-	6,329,520
Total Fund Balance	<u>\$ 5,718,911</u>	<u>\$ 651,365</u>	<u>\$ 133,305</u>	<u>\$ 6,503,581</u>
Total Liabilities and Fund Balance	<u>\$ 5,720,160</u>	<u>\$ 651,365</u>	<u>\$ 133,305</u>	<u>\$ 6,504,830</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 GENERAL FUND
 YEAR ENDED JUNE 30, 2023

	Educational Fund	Working Cash Fund	Tort Fund	General Fund Total
REVENUES				
Property Taxes	\$ 9,517,958	\$ 98,109	\$ 74,424	\$ 9,690,491
Payments in Lieu of Taxes	604,570	-	-	604,570
Tuition	4,720	-	-	4,720
Earnings on Investments	147,733	13,496	3,592	164,821
Food Services	104,611	-	-	104,611
District/School Activity Income	61,140	-	-	61,140
Textbooks	81,166	-	-	81,166
Other Local Sources	84,108	-	-	84,108
State Aid	738,345	-	-	738,345
Federal Aid	794,720	-	-	794,720
State Retirement Contributions	3,355,279	-	-	3,355,279
Total Revenues	\$ 15,494,350	\$ 111,605	\$ 78,016	\$ 15,683,971
EXPENDITURES				
Current				
Instruction				
Regular Programs	\$ 4,556,510	\$ -	\$ -	\$ 4,556,510
Special Education Programs	1,627,423	-	-	1,627,423
Special Education Programs Pre-K	332,429	-	-	332,429
Other Instructional Programs	638,406	-	-	638,406
State Retirement Contributions	3,355,279	-	-	3,355,279
Support Services				
Pupil	916,773	-	-	916,773
Instructional Staff	220,200	-	-	220,200
General Administration	857,545	-	99,204	956,749
School Administration	581,772	-	-	581,772
Business	318,459	-	-	318,459
Food Services	262,420	-	-	262,420
Central	372,478	-	-	372,478
Other Support Services	200	-	-	200
Intergovernmental Payments				
Payments to Other Districts and Governmental Units	354,454	-	-	354,454
Total Expenditures	\$ 14,394,348	\$ -	\$ 99,204	\$ 14,493,552
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,100,002	\$ 111,605	\$ (21,188)	\$ 1,190,419
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(1,329,182)	-	-	(1,329,182)
NET CHANGE IN FUND BALANCES	\$ (229,180)	\$ 111,605	\$ (21,188)	\$ (138,763)
FUND BALANCE - JULY 1, 2022	5,958,923	539,760	143,661	6,642,344
FUND BALANCE ADJUSTMENT	(10,832)	-	10,832	-
FUND BALANCE - JUNE 30, 2023	\$ 5,718,911	\$ 651,365	\$ 133,305	\$ 6,503,581

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 9,226,355	\$ 9,226,355	\$ 9,517,958
Payments in Lieu of Taxes	594,072	594,072	604,570
Tuition	3,000	3,000	4,720
Earnings on Investments	5,000	130,000	147,733
Food Services	71,000	71,000	104,611
District/School Activity Income	36,620	36,620	61,140
Textbooks	75,500	75,500	81,166
Other Local Sources	99,636	99,636	84,108
State Aid			
Evidence Based Funding	738,845	738,845	717,003
Special Education	-	-	20,167
State Free Lunch and Breakfast	1,000	1,000	325
State Charter Schools	-	-	850
Other Restricted Revenue from State Sources	700	700	-
Federal Aid			
Food Service	50,000	110,000	132,796
Title I	45,754	116,336	53,830
Title IV	-	-	3,291
Federal Special Education	190,079	236,828	233,594
Title II - Teacher Quality	11,774	18,856	19,541
Medicaid Matching Funds - Administrative Outreach	8,597	8,597	12,516
Medicaid Matching Funds - Fee-for-Service Program	51,746	51,746	11,723
Other Federal Aid	99,849	99,849	327,429
State Retirement Contributions	4,096,573	4,096,573	3,355,279
Total Revenues	\$ 15,406,100	\$ 15,715,513	\$ 15,494,350
EXPENDITURES			
Instruction			
Regular Programs			
Salaries	\$ 3,262,341	\$ 3,269,423	\$ 3,345,379
Employee Benefits	1,137,050	1,137,050	994,427
Purchased Services	34,700	34,700	36,230
Supplies and Materials	205,750	205,750	180,474
Non-Capitalized Equipment	9,400	9,400	-
	<u>\$ 4,649,241</u>	<u>\$ 4,656,323</u>	<u>\$ 4,556,510</u>
Special Education Programs			
Salaries	\$ 1,094,327	\$ 1,134,327	\$ 1,048,389
Employee Benefits	385,815	385,815	311,129
Purchased Services	149,900	149,900	243,593
Supplies and Materials	23,110	23,110	22,163
Non-Capitalized Equipment	2,000	2,000	2,149
	<u>\$ 1,655,152</u>	<u>\$ 1,695,152</u>	<u>\$ 1,627,423</u>
Special Education Programs Pre-K			
Salaries	\$ 194,303	\$ 206,303	\$ 216,122
Employee Benefits	94,666	94,666	98,153
Purchased Services	1,750	1,750	1,970
Supplies and Materials	9,105	16,004	16,184
	<u>\$ 299,824</u>	<u>\$ 318,723</u>	<u>\$ 332,429</u>
Remedial and Supplemental Programs K-12			
Salaries	\$ 350,792	\$ 350,792	\$ 347,316
Employee Benefits	129,938	129,938	131,313
Supplies and Materials	6,000	6,000	2,638
	<u>\$ 486,730</u>	<u>\$ 486,730</u>	<u>\$ 481,267</u>
Interscholastic Programs			
Salaries	\$ 10,700	\$ 10,700	\$ -
Employee Benefits	1,352	1,352	-
Purchased Services	11,250	11,250	12,366
Supplies and Materials	18,400	18,400	14,585
Other Objects	250	250	-
Non-Capitalized Equipment	11,185	11,185	13,178
	<u>\$ 53,137</u>	<u>\$ 53,137</u>	<u>\$ 40,129</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Instruction (Continued)			
Summer School Programs			
Salaries	\$ 3,300	\$ 3,300	\$ 6,026
Employee Benefits	3,119	3,119	240
Supplies and Materials	100	100	-
	<u>\$ 6,519</u>	<u>\$ 6,519</u>	<u>\$ 6,266</u>
Gifted Programs			
Salaries	\$ 55,882	\$ 55,882	\$ 6,448
Employee Benefits	18,320	18,320	2,228
Supplies and Materials	1,000	1,000	498
	<u>\$ 75,202</u>	<u>\$ 75,202</u>	<u>\$ 9,174</u>
Bilingual Programs			
Salaries	\$ 67,439	\$ 67,439	\$ 67,249
Employee Benefits	20,896	20,896	20,794
Supplies and Materials	1,000	1,000	-
	<u>\$ 89,335</u>	<u>\$ 89,335</u>	<u>\$ 88,043</u>
Student Activity Funds			
Other Objects	\$ -	\$ -	\$ 13,527
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,527</u>
State Retirement Contributions	\$ 4,096,573	\$ 4,096,573	\$ 3,355,279
Total Instruction	<u>\$ 11,411,713</u>	<u>\$ 11,477,694</u>	<u>\$ 10,510,047</u>
Support Services			
Pupil			
Attendance and Social Work Services			
Salaries	\$ 125,451	\$ 125,451	\$ 125,098
Employee Benefits	49,047	49,047	45,765
Supplies and Materials	1,600	1,600	255
	<u>\$ 176,098</u>	<u>\$ 176,098</u>	<u>\$ 171,118</u>
Health Services			
Salaries	\$ 175,044	\$ 195,044	\$ 166,167
Employee Benefits	22,849	22,849	23,527
Purchased Services	66,500	66,500	58,788
Supplies and Materials	3,000	3,000	4,026
	<u>\$ 267,393</u>	<u>\$ 287,393</u>	<u>\$ 252,508</u>
Psychological Services			
Salaries	\$ 122,297	\$ 192,879	\$ 123,359
Employee Benefits	58,936	58,936	64,529
Purchased Services	500	500	60
Supplies and Materials	2,500	2,500	1,281
	<u>\$ 184,233</u>	<u>\$ 254,815</u>	<u>\$ 189,229</u>
Speech Pathology and Audiology Services			
Salaries	\$ 151,629	\$ 151,629	\$ 154,237
Employee Benefits	49,794	49,794	49,971
Purchased Services	85,900	85,900	96,733
Supplies and Materials	4,889	4,889	2,977
	<u>\$ 292,212</u>	<u>\$ 292,212</u>	<u>\$ 303,918</u>
Total Support Services - Pupil	<u>\$ 919,936</u>	<u>\$ 1,010,518</u>	<u>\$ 916,773</u>
Instructional Staff			
Improvement of Instruction Services			
Salaries	\$ 5,500	\$ 5,500	\$ 425
Employee Benefits	632	632	52
Purchased Services	48,429	48,429	63,220
Supplies and Materials	-	-	475
Other Objects	700	700	2,678
	<u>\$ 55,261</u>	<u>\$ 55,261</u>	<u>\$ 66,850</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Support Services (Continued)			
Instructional Staff (Continued)			
Educational Media Services			
Salaries	\$ 88,375	\$ 88,375	\$ 88,126
Employee Benefits	23,601	23,601	23,896
Purchased Services	-	-	7,538
Supplies and Materials	13,950	13,950	12,171
Non-Capitalized Equipment	250	250	-
	<u>\$ 126,176</u>	<u>\$ 126,176</u>	<u>\$ 131,731</u>
Assessment and Testing			
Purchased Services	\$ 15,000	\$ 15,000	\$ 21,619
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 21,619</u>
Total Support Services - Instructional Staff	<u>\$ 196,437</u>	<u>\$ 196,437</u>	<u>\$ 220,200</u>
General Administration			
Board of Education Services			
Employee Benefits	\$ 70,000	\$ 70,000	\$ 69,488
Purchased Services	95,500	95,500	112,123
Supplies and Materials	11,800	11,800	10,202
Other Objects	6,000	6,000	5,403
	<u>\$ 183,300</u>	<u>\$ 183,300</u>	<u>\$ 197,216</u>
Executive Administration Services			
Salaries	\$ 220,600	\$ 220,600	\$ 220,634
Employee Benefits	61,336	61,336	73,290
Purchased Services	1,000	1,000	360
Supplies and Materials	40,000	40,000	55,571
Other Objects	2,000	2,000	2,112
	<u>\$ 324,936</u>	<u>\$ 324,936</u>	<u>\$ 351,967</u>
Special Area Administrative Services			
Salaries	\$ 205,131	\$ 205,131	\$ 205,159
Employee Benefits	93,775	93,775	101,478
Purchased Services	500	500	1,404
Supplies and Materials	250	250	235
Other Objects	250	250	86
	<u>\$ 299,906</u>	<u>\$ 299,906</u>	<u>\$ 308,362</u>
Total Support Services - General Administration	<u>\$ 808,142</u>	<u>\$ 808,142</u>	<u>\$ 857,545</u>
School Administration			
Office of the Principal Services			
Salaries	\$ 391,792	\$ 411,792	\$ 410,246
Employee Benefits	161,062	161,062	165,048
Supplies and Materials	8,000	8,000	6,478
Other Objects	750	750	-
	<u>\$ 561,604</u>	<u>\$ 581,604</u>	<u>\$ 581,772</u>
Total Support Services - School Administration	<u>\$ 561,604</u>	<u>\$ 581,604</u>	<u>\$ 581,772</u>
Business			
Direction of Business Support Services			
Purchased Services	\$ 1,000	\$ 1,000	\$ 230
Supplies and Materials	500	500	-
Other Objects	1,000	1,000	160
	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ 390</u>

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Support Services (Continued)			
Business (Continued)			
Fiscal Services			
Salaries	\$ 207,575	\$ 246,151	\$ 254,910
Employee Benefits	47,740	59,696	60,472
Purchased Services	3,350	3,350	2,263
Supplies and Materials	500	500	424
	<u>\$ 259,165</u>	<u>\$ 309,697</u>	<u>\$ 318,069</u>
Total Support Services - Business	<u>\$ 261,665</u>	<u>\$ 312,197</u>	<u>\$ 318,459</u>
Food Services			
Salaries	\$ 30,000	\$ 30,000	\$ 86,303
Purchased Services	100,200	100,200	176,117
Supplies and Materials	2,000	2,000	-
Non-Capitalized Equipment	5,000	5,000	-
Total Support Services - Food Services	<u>\$ 137,200</u>	<u>\$ 137,200</u>	<u>\$ 262,420</u>
Central			
Direction of Central Support Services			
Employee Benefits	\$ 11,756	\$ -	\$ 2,609
	<u>\$ 50,332</u>	<u>\$ -</u>	<u>\$ 2,609</u>
Data Processing Services			
Salaries	\$ 125,551	\$ 125,551	\$ 125,967
Employee Benefits	43,947	43,947	48,292
Purchased Services	79,614	79,614	64,058
Supplies and Materials	48,400	48,400	28,163
Non-Capitalized Equipment	91,000	91,000	103,389
	<u>\$ 388,512</u>	<u>\$ 388,512</u>	<u>\$ 369,869</u>
Total Support Services - Central	<u>\$ 438,844</u>	<u>\$ 388,512</u>	<u>\$ 372,478</u>
Other Support Services			
Supplies and Materials	\$ -	\$ -	\$ 200
Total Support Services - Other Support Services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200</u>
Total Support Services	<u>\$ 3,323,828</u>	<u>\$ 3,434,610</u>	<u>\$ 3,529,847</u>
Community Services			
Purchased Services	\$ 1,044	\$ 1,044	\$ -
Supplies and Materials	4,500	4,500	-
Total Community Services	<u>\$ 5,544</u>	<u>\$ 5,544</u>	<u>\$ -</u>
Intergovernmental Payments			
Payments to Other Districts and Governmental Units-Tuition (In-State)			
Payments for Special Education Programs			
Other Objects	\$ 194,287	\$ 234,137	\$ 354,454
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 194,287</u>	<u>\$ 234,137</u>	<u>\$ 354,454</u>
Total Intergovernmental Payments	<u>\$ 194,287</u>	<u>\$ 234,137</u>	<u>\$ 354,454</u>
Total Expenditures	<u>\$ 14,935,372</u>	<u>\$ 15,151,985</u>	<u>\$ 14,394,348</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 470,728</u>	<u>\$ 563,528</u>	<u>\$ 1,100,002</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	\$ (1,329,181)	\$ (1,329,181)	\$ (1,329,182)
Other Uses	(3,000)	(3,000)	-
Total Other Financing Sources (Uses)	<u>\$ (1,332,181)</u>	<u>\$ (1,332,181)</u>	<u>\$ (1,329,182)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (861,453)</u>	<u>\$ (768,653)</u>	<u>\$ (229,180)</u>
FUND BALANCE - JULY 1, 2022			5,958,923
FUND BALANCE ADJUSTMENT			<u>(10,832)</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 5,718,911</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND - WORKING CASH FUND
 YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 51,751	\$ 51,751	\$ 98,109
Earnings on Investments	500	12,500	13,496
Total Revenues	<u>\$ 52,251</u>	<u>\$ 64,251</u>	<u>\$ 111,605</u>
EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 52,251	\$ 64,251	\$ 111,605
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 52,251</u>	<u>\$ 64,251</u>	\$ 111,605
FUND BALANCE - JULY 1, 2022			<u>539,760</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 651,365</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND - TORT FUND
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 77,092	\$ 77,092	\$ 74,424
Earnings on Investments	250	2,750	3,592
Total Revenues	<u>\$ 77,342</u>	<u>\$ 79,842</u>	<u>\$ 78,016</u>
EXPENDITURES			
Support Services			
General Administration			
Risk Management and Claims Services Payments			
Purchased Services	\$ 102,983	\$ 102,983	\$ 99,204
	<u>\$ 102,983</u>	<u>\$ 102,983</u>	<u>\$ 99,204</u>
Total Support Services - General Administration	\$ 102,983	\$ 102,983	\$ 99,204
Total Support Services	<u>\$ 102,983</u>	<u>\$ 102,983</u>	<u>\$ 99,204</u>
Total Expenditures	<u>\$ 102,983</u>	<u>\$ 102,983</u>	<u>\$ 99,204</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (25,641)	\$ (23,141)	\$ (21,188)
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (25,641)</u>	<u>\$ (23,141)</u>	\$ (21,188)
FUND BALANCE - JULY 1, 2022			143,661
PRIOR PERIOD ADJUSTMENT			<u>10,832</u>
FUND BALANCE - JUNE 30, 2023			<u>\$ 133,305</u>

See Accompanying Independent Auditor's Report

PRAIRIE GROVE CONSOLIDATED SCHOOL DISTRICT NO. 46
 COMPUTATION OF OPERATING EXPENSE PER PUPIL
 AND PER CAPITA TUITION CHARGE
 YEAR ENDED JUNE 30, 2023

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)

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	\$ 11,025,542
O&M	Expenditures 16-24, L155	Total Expenditures	1,265,068
DS	Expenditures 16-24, L178	Total Expenditures	1,331,481
TR	Expenditures 16-24, L214	Total Expenditures	736,939
MR/SS	Expenditures 16-24, L292	Total Expenditures	384,434
TORT	Expenditures 16-24, L422	Total Expenditures	99,204
Total Expenditures			\$ 14,842,668

LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:

ED	Expenditures 16-24, L9, Col K - (G+I)	1225	Special Education Programs Pre-K	\$ 332,429
ED	Expenditures 16-24, L15, Col K - (G+I)	1600	Summer School Programs	6,266
ED	Expenditures 16-24, L104, Col K	4000	Total Payments to Other Govt Units	354,454
ED	Expenditures 16-24, L116, Col I	-	Non-Capitalized Equipment	118,716
O&M	Expenditures 16-24, L143, Col K	4000	Total Payments to Other Govt Units	8,271
O&M	Expenditures 16-24, L155, Col G	-	Capital Outlay	239,722
O&M	Expenditures 16-24, L155, Col I	-	Non-Capitalized Equipment	16,760
DS	Expenditures 16-24, L174, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt	939,675
TR	Expenditures 16-24, L200, Col K	4000	Total Payments to Other Govt Units	48,947
TR	Expenditures 16-24, L214, Col G	-	Capital Outlay	24,203
TR	Expenditures 16-24, L214, Col I	-	Non-Capitalized Equipment	31,592
MR/SS	Expenditures 16-24, L222, Col K	1225	Special Education Programs - Pre-K	18,857
MR/SS	Expenditures 16-24, L228, Col K	1600	Summer School Programs	603
Total Deductions for OEPP Computation (Sum of Lines 18 - 95)				\$ 2,140,495
Total Operating Expenses Regular K-12 (Line 14 minus Line 96)				12,702,173
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2022-2023				743.59
Estimated OEPP (Line 97 divided by Line 98)				\$ 17,082.23

PER CAPITA TUITION CHARGE

LESS OFFSETTING RECEIPTS/REVENUES:

ED	Revenues 10-15, L75, Col C	1600	Total Food Service	\$ 104,611
ED-O&M	Revenues 10-15, L83, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)	39,439
ED	Revenues 10-15, L90, Col C	1821	Sales - Regular Textbooks	81,166
ED-O&M	Revenues 10-15, L97, Col C,D	1910	Rentals	12,941
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991	Payment from Other Districts	62,560
ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100	Total Special Education	20,167
ED	Revenues 10-15, L148, Col C	3360	State Free Lunch & Breakfast	325
ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500	Total Transportation	232,292
ED-TR	Revenues 10-15, L166, Col C,F	3815	State Charter Schools	850
ED-MR/SS	Revenues 10-15, L200, Col C,G	4200	Total Food Service	132,796
ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300	Total Title I	53,830
ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400	Total Title IV	3,291
ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through	224,761
ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932	Title II - Teacher Quality	19,541
ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach	12,516
ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program	11,723
ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)	356,909
Federal Stimulus Revenue	CARES CRRSA ARP Schedule		Adjusting for FY20, FY21, or FY22 revenue received in FY23 for FY20, FY21, or FY22 Expenses	(273,342)
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **	344,199
ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds **	4,405
Total Deductions for PCTC Computation Line 104 through Line 193				\$ 1,444,980
Net Operating Expense for Tuition Computation (Line 97 minus Line 195)				11,257,193
Total Depreciation Allowance (from page 36, Line 18, Col I)				900,802
Total Allowance for PCTC Computation (Line 196 plus Line 197)				12,157,995
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2022-2023				743.59
Total Estimated PCTC (Line 198 divided by Line 199) *				\$ 16,350.40

*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.

Unaudited