

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
GOVERNMENT-WIDE FINANCIAL STATEMENTS  
STATEMENT OF NET POSITION  
JUNE 30, 2022

|  | Governmental<br>Activities |
|--|----------------------------|
| <b>ASSETS</b>  |                            |
| Cash and Cash Equivalents  | \$ 13,935,547              |
| Other Accounts Receivable, net of allowance of \$0                     | 50,382                     |
| Property Taxes Receivable, net of allowance of \$58,821                | 9,284,698                  |
| Due from Other Governments, net of allowance of \$0                    | 386,917                    |
| Prepaid Items  | 27,636                     |
| Capital/Lease Assets:  |                            |
| Land   | 826,414                    |
| Depreciable Buildings, Property, and Equipment,<br>net of depreciation | 22,340,164                 |
| <b>Total Assets</b>  | <b>\$ 46,851,758</b>       |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                  |                            |
| Deferred Outflows Related to OPEB - THIS                               | \$ 260,004                 |
| Deferred Outflows Related to OPEB - Other                              | 36,800                     |
| Deferred Outflows Related to Pensions - IMRF                           | 366,286                    |
| Deferred Outflows Related to Pensions - TRS                            | 54,760                     |
| <b>Total Deferred Outflows of Resources</b>                            | <b>\$ 717,850</b>          |
| <b>LIABILITIES</b>   |                            |
| Accounts Payable and Accrued Expenses                                  | \$ 456,388                 |
| Payroll Liabilities  | 955,533                    |
| Unearned Revenue - Registration Fees                                   | 137,229                    |
| Non-Current Liabilities  |                            |
| Due Within One Year  | 5,280,198                  |
| Due in More Than One Year  | 5,394,330                  |
| Net OPEB Liability - THIS  | 6,708,885                  |
| Total OPEB Liability - Other   | 635,455                    |
| Net Pension Liability - IMRF   | 262,884                    |
| Net Pension Liability - TRS  | 687,094                    |
| <b>Total Liabilities</b>   | <b>\$ 20,517,996</b>       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                   |                            |
| Unavailable Revenue - Property Taxes                                   | \$ 16,747,443              |
| Deferred Inflows Related to OPEB - THIS                                | 3,049,284                  |
| Deferred Inflows Related to OPEB - Other                               | 113,137                    |
| Deferred Inflows Related to Pensions - TRS                             | 121,044                    |
| Deferred Inflows Related to Pensions - IMRF                            | 1,055,071                  |
| <b>Total Deferred Inflows of Resources</b>                             | <b>\$ 21,085,979</b>       |
| <b>NET POSITION</b>  |                            |
| Net Investment in Capital Assets                                       | \$ 12,928,043              |
| Restricted for:  |                            |
| Student Activity   | 11,772                     |
| Tort   | 24,745                     |
| Transportation   | 416,475                    |
| Retirement   | 530,223                    |
| Fire Prevention/Life Safety  | 269,578                    |
| Unrestricted/(Deficit)   | (8,215,203)                |
| <b>Total Net Position</b>  | <b>\$ 5,965,633</b>        |

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

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 GOVERNMENT-WIDE FINANCIAL STATEMENTS  
 STATEMENT OF ACTIVITIES  
 YEAR ENDED JUNE 30, 2022

| Functions/Programs   | Expenses             | Program Revenues        |  | Net (Expense)<br>Revenue and Changes<br>in Net Position |  |
|--|----------------------|-------------------------|--|---|--|
|  |                      | Charges for<br>Services | Operating<br>Grants and<br>Contributions |   | Capital<br>Grants and<br>Contributions |
| Governmental Activities  |                      |                         |  | Governmental<br>Activities                              |  |
| Instruction  |                      |                         |  |   |  |
| Regular Programs   | \$ 7,249,215         | \$ 208,038              | \$ 537,966                               | \$ -  | \$ (6,503,211)                         |
| Special Education Programs                                     | 2,154,157            | 176,288                 | 405,319                                  | -   | (1,572,550)                            |
| Special Education Programs Pre-K                               | 234,820              | -                       | -  | -   | (234,820)                              |
| Other Instructional Programs                                   | 555,394              | 499,049                 | 948                                      | -   | (55,397)                               |
| Student Activities   | 4,799                | 5,911                   | -  | -   | 1,112                                  |
| State Retirement Contributions                                 | 4,228,878            | -                       | 4,228,878                                | -   | -                                      |
| Support Services   |                      |                         |  |   |  |
| Pupil  | 1,295,038            | -                       | 148,740                                  | -   | (1,146,298)                            |
| Instructional Staff  | 717,560              | -                       | -  | -   | (717,560)                              |
| General Administration   | 732,327              | -                       | -  | -   | (732,327)                              |
| School Administration  | 821,687              | -                       | -  | -   | (821,687)                              |
| Business   | 427,698              | -                       | -  | -   | (427,698)                              |
| Facilities Acquisition and Construction Services               | 7,962                | -                       | -  | 50,000  | 42,038                                 |
| Operations and Maintenance                                     | 2,446,995            | 563,623                 | -  | 17,183  | (1,866,189)                            |
| Transportation   | 1,260,847            | -                       | 759,736                                  | -   | (501,111)                              |
| Food Services  | 385,761              | 3                       | 469,199                                  | -   | 83,441                                 |
| Central  | 184,484              | -                       | -  | -   | (184,484)                              |
| Community Services   | 213,369              | -                       | -  | -   | (213,369)                              |
| Debt Services  |                      |                         |  |   |  |
| Interest and Fees  | 165,834              | -                       | -  | -   | (165,834)                              |
| Intergovernmental Payments                                     |                      |                         |  |   |  |
| Payments to Other Districts and Governmental Units             | 241,841              | -                       | -  | -   | (241,841)                              |
| <b>Total Governmental Activities</b>                           | <b>\$ 23,328,666</b> | <b>\$ 1,452,912</b>     | <b>\$ 6,550,786</b>                      | <b>\$ 67,183</b>  | <b>\$ (15,257,785)</b>                 |
| General Revenues   |                      |                         |  |   |  |
| Taxes  |                      |                         |  |   |  |
| Property Taxes, Levied for General Purposes                    |                      |                         |  |   | \$ 11,693,201                          |
| Property Taxes, Levied for Debt Service                        |                      |                         |  |   | 4,472,924                              |
| Personal Property Replacement Taxes                            |                      |                         |  |   | 61,947                                 |
| Grants and Contributions not Restricted to Specific Activities |                      |                         |  |   | 3,738,000                              |
| Unrestricted Investment Earnings                               |                      |                         |  |   | 28,990                                 |
| <b>Total General Revenues</b>                                  |                      |                         |  |   | <b>\$ 19,995,062</b>                   |
| Change in Net Position   |                      |                         |  |   | \$ 4,737,277                           |
| Net Position - July 1, 2021                                    |                      |                         |  |   | 1,205,514                              |
| Net Position Adjustment (Note 18)                              |                      |                         |  |   | 22,842                                 |
| Net Position - June 30, 2022                                   |                      |                         |  |   | <b>\$ 5,965,633</b>                    |

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

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 FUND FINANCIAL STATEMENTS  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2022

|   | General Fund         | Operations and Maintenance Fund | Debt Services Fund  | Transportation Fund | Illinois Municipal Retirement/<br>Social Security Fund | Capital Projects Fund | Fire Prevention and Safety Fund | Total Governmental Funds |
|---|----------------------|---------------------------------|---------------------|---------------------|--|-----------------------|---------------------------------|--------------------------|
| <b>ASSETS</b>   |                      |                                 |                     |                     |  |                       |                                 |                          |
| Cash and Cash Equivalents   | \$ 8,271,567         | \$ 876,099                      | \$ 2,876,115        | \$ 504,409          | \$ 394,315   | \$ 733,378            | \$ 279,664                      | \$ 13,935,547            |
| Other Accounts Receivable, net of allowance of \$0                        | 22,486               | 6,773                           | -                   | -                   | 10,146   | 10,977                | -                               | 50,382                   |
| Property Taxes Receivable, net of allowance of \$58,821                   | 5,231,968            | 723,714                         | 2,675,510           | 281,753             | 343,230  | 27,921                | 602                             | 9,284,698                |
| Due from Other Governments, net of allowance of \$0                       | 199,662              | -                               | -                   | 187,255             | -  | -                     | -                               | 386,917                  |
| Prepaid Items   | 27,414               | 222                             | -                   | -                   | -  | -                     | -                               | 27,636                   |
| <b>Total Assets</b>   | <b>\$ 13,753,097</b> | <b>\$ 1,606,808</b>             | <b>\$ 5,551,625</b> | <b>\$ 973,417</b>   | <b>\$ 747,691</b>                                      | <b>\$ 772,276</b>     | <b>\$ 280,266</b>               | <b>\$ 23,685,180</b>     |
| <b>LIABILITIES</b>  |                      |                                 |                     |                     |  |                       |                                 |                          |
| Accounts Payable and Accrued Expenditures                                 | \$ 346,975           | \$ 71,738                       | \$ -                | \$ 37,675           | \$ -   | \$ -                  | \$ -                            | \$ 456,388               |
| Payroll Liabilities   | 935,094              | 16,671                          | -                   | 3,768               | -  | -                     | -                               | 955,533                  |
| Unearned Revenue - Registration Fees                                      | 137,229              | -                               | -                   | -                   | -  | -                     | -                               | 137,229                  |
| <b>Total Liabilities</b>  | <b>\$ 1,419,298</b>  | <b>\$ 88,409</b>                | <b>\$ -</b>         | <b>\$ 41,443</b>    | <b>\$ -</b>  | <b>\$ -</b>           | <b>\$ -</b>                     | <b>\$ 1,549,150</b>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                      |                                 |                     |                     |  |                       |                                 |                          |
| Unavailable Revenue - Property Taxes                                      | \$ 9,437,258         | \$ 1,305,413                    | \$ 4,826,001        | \$ 508,217          | \$ 619,107   | \$ 50,362             | \$ 1,085                        | \$ 16,747,443            |
| <b>Total Deferred Inflows of Resources</b>                                | <b>\$ 9,437,258</b>  | <b>\$ 1,305,413</b>             | <b>\$ 4,826,001</b> | <b>\$ 508,217</b>   | <b>\$ 619,107</b>                                      | <b>\$ 50,362</b>      | <b>\$ 1,085</b>                 | <b>\$ 16,747,443</b>     |
| <b>FUND BALANCE</b>   |                      |                                 |                     |                     |  |                       |                                 |                          |
| Nonspendable  |                      |                                 |                     |                     |  |                       |                                 |                          |
| Prepaid Items   | \$ 27,414            | \$ 222                          | \$ -                | \$ -                | \$ -   | \$ -                  | \$ -                            | \$ 27,636                |
| Restricted  |                      |                                 |                     |                     |  |                       |                                 |                          |
| Transportation  | -                    | -                               | -                   | 416,475             | -  | -                     | -                               | 416,475                  |
| Retirement  | -                    | -                               | -                   | -                   | 530,223  | -                     | -                               | 530,223                  |
| Student Activities  | 11,772               | -                               | -                   | -                   | -  | -                     | -                               | 11,772                   |
| Tort  | 24,745               | -                               | -                   | -                   | -  | -                     | -                               | 24,745                   |
| Fire Prevention and Safety  | -                    | -                               | -                   | -                   | -  | -                     | 269,578                         | 269,578                  |
| Assigned  |                      |                                 |                     |                     |  |                       |                                 |                          |
| Operations and Maintenance  | -                    | 212,764                         | -                   | -                   | -  | -                     | -                               | 212,764                  |
| Debt Service  | -                    | -                               | 725,624             | -                   | -  | -                     | -                               | 725,624                  |
| Transportation  | -                    | -                               | -                   | 7,282               | -  | -                     | -                               | 7,282                    |
| Capital Projects  | -                    | -                               | -                   | -                   | -  | 721,914               | 9,603                           | 731,517                  |
| Unassigned  | 2,832,610            | -                               | -                   | -                   | (401,639)  | -                     | -                               | 2,430,971                |
| <b>Total Fund Balance</b>   | <b>\$ 2,896,541</b>  | <b>\$ 212,986</b>               | <b>\$ 725,624</b>   | <b>\$ 423,757</b>   | <b>\$ 128,584</b>                                      | <b>\$ 721,914</b>     | <b>\$ 279,181</b>               | <b>\$ 5,388,587</b>      |
| <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b> | <b>\$ 13,753,097</b> | <b>\$ 1,606,808</b>             | <b>\$ 5,551,625</b> | <b>\$ 973,417</b>   | <b>\$ 747,691</b>                                      | <b>\$ 772,276</b>     | <b>\$ 280,266</b>               | <b>\$ 23,685,180</b>     |

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

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 FUND FINANCIAL STATEMENTS  
 RECONCILIATION OF THE BALANCE SHEET  
 TO THE STATEMENT OF NET POSITION  
 JUNE 30, 2022

Total Fund Balances - Governmental Funds \$ 5,388,587

Amounts reported for governmental activities in the Statement of Net Position are different because:

Deferred pension and OPEB costs in governmental activities are not financial resources and therefore are not reported in the funds.

|   |                  |             |
|---|------------------|-------------|
| Deferred Outflows - IMRF                | \$ 366,286       |             |
| Deferred Inflows - IMRF                 | (1,055,071)      |             |
| Deferred Outflows - TRS                 | 54,760           |             |
| Deferred Inflows - TRS                  | (121,044)        |             |
| Deferred Outflows - OPEB - THIS         | 260,004          |             |
| Deferred Inflows - OPEB - THIS          | (3,049,284)      |             |
| Deferred Outflows - OPEB - IMRF and TRS | 36,800           |             |
| Deferred Inflows - OPEB - IMRF and TRS  | <u>(113,137)</u> |             |
|   |                  | (3,620,686) |

GASB 87 lease amounts used in governmental activities are not current financial resources and therefore are not reported in the funds.

|  |                  |         |
|--|------------------|---------|
| Lease Assets                             | \$ 511,712       |         |
| Accumulated Amortization on Lease Assets | (255,856)        |         |
| GASB 87 Leases                           | <u>(260,698)</u> |         |
|  |                  | (4,842) |

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 22,910,722

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.

|                                       |                 |              |
|---------------------------------------|-----------------|--------------|
| Bonds Payable                         | \$ (3,085,667)  |              |
| Financed Purchase Payable             | (431,152)       |              |
| Accreted and Accrued Interest Payable | (6,856,650)     |              |
| Unamortized Bond Premiums             | <u>(40,361)</u> |              |
|                                       |                 | (10,413,830) |

Some liabilities are not due and payable in the current period and therefore are not reported in the funds.

|                                      |                  |                    |
|--------------------------------------|------------------|--------------------|
| Net OPEB Obligation-THIS             | \$ (6,708,885)   |                    |
| Total OPEB Liability - IMRF and TRS  | (635,455)        |                    |
| Net Pension (Liability)/Asset - TRS  | (687,094)        |                    |
| Net Pension (Liability)/Asset - IMRF | <u>(262,884)</u> |                    |
|                                      |                  | <u>(8,294,318)</u> |

Net Position of Governmental Activities \$ 5,965,633

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

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2022

|   | 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 |
|---|----------------------|---------------------------------|---------------------|---------------------|--|-----------------------|---------------------------------|--------------------------|
| <b>REVENUES</b>   |                      |                                 |                     |                     |  |                       |                                 |                          |
| Property Taxes  | \$ 9,255,244         | \$ 1,250,111                    | \$ 4,472,924        | \$ 500,000          | \$ 623,599   | \$ -                  | \$ 64,247                       | \$ 16,166,125            |
| Payments in Lieu of Taxes                                   | -                    | -                               | -                   | -                   | 61,947   | -                     | -                               | 61,947                   |
| Tuition   | 329,139              | -                               | -                   | -                   | -  | -                     | -                               | 329,139                  |
| Earnings on Investments                                     | 17,462               | 4,365                           | 2,134               | 1,287               | 833  | 2,149                 | 760                             | 28,990                   |
| Food Services   | 3                    | -                               | -                   | -                   | -  | -                     | -                               | 3                        |
| District/School Activity Income                             | 96,081               | -                               | -                   | -                   | -  | -                     | -                               | 96,081                   |
| Student Activity  | 5,911                | -                               | -                   | -                   | -  | -                     | -                               | 5,911                    |
| Textbooks   | 641                  | -                               | -                   | -                   | -  | -                     | -                               | 641                      |
| Other Local Sources   | 583,498              | 430,250                         | -                   | 7,158               | -  | 81,653                | -                               | 1,102,559                |
| State Aid   | 3,917,439            | -                               | -                   | 759,736             | -  | 50,000                | -                               | 4,727,175                |
| Federal Aid   | 1,311,966            | -                               | -                   | -                   | 6,528  | -                     | -                               | 1,318,494                |
| State Retirement Contributions                              | 4,228,878            | -                               | -                   | -                   | -  | -                     | -                               | 4,228,878                |
| <b>Total Revenues</b>                                       | <b>\$ 19,746,262</b> | <b>\$ 1,684,726</b>             | <b>\$ 4,475,058</b> | <b>\$ 1,268,181</b> | <b>\$ 692,907</b>                                  | <b>\$ 133,802</b>     | <b>\$ 65,007</b>                | <b>\$ 28,065,943</b>     |
| <b>EXPENDITURES</b>   |                      |                                 |                     |                     |  |                       |                                 |                          |
| Current   |                      |                                 |                     |                     |  |                       |                                 |                          |
| Instruction   |                      |                                 |                     |                     |  |                       |                                 |                          |
| Regular Programs  | \$ 7,200,207         | \$ -                            | \$ -                | \$ -                | \$ 104,197   | \$ -                  | \$ -                            | \$ 7,304,404             |
| Special Education Programs                                  | 2,102,812            | -                               | -                   | -                   | 104,885  | -                     | -                               | 2,207,697                |
| Special Education Programs Pre-K                            | 226,966              | -                               | -                   | -                   | 7,854  | -                     | -                               | 234,820                  |
| Other Instructional Programs                                | 545,970              | -                               | -                   | -                   | 11,038   | -                     | -                               | 557,008                  |
| Student Activity  | 4,799                | -                               | -                   | -                   | -  | -                     | -                               | 4,799                    |
| State Retirement Contributions                              | 4,228,878            | -                               | -                   | -                   | -  | -                     | -                               | 4,228,878                |
| Support Services  |                      |                                 |                     |                     |  |                       |                                 |                          |
| Pupil   | 1,252,932            | 1,388                           | -                   | -                   | 65,550   | -                     | -                               | 1,319,870                |
| Instructional Staff   | 533,851              | -                               | -                   | -                   | 17,178   | -                     | -                               | 551,029                  |
| General Administration                                      | 682,404              | -                               | -                   | -                   | 16,768   | -                     | -                               | 699,172                  |
| School Administration                                       | 802,959              | -                               | -                   | -                   | 38,081   | -                     | -                               | 841,040                  |
| Business  | 408,833              | -                               | -                   | -                   | 30,324   | -                     | -                               | 439,157                  |
| Facilities Acquisition and Construction Services            | -                    | 1,412                           | -                   | -                   | -  | 3,605                 | -                               | 5,017                    |
| Operations and Maintenance                                  | 9,530                | 1,663,661                       | -                   | -                   | 110,818  | -                     | -                               | 1,784,009                |
| Transportation  | -                    | -                               | -                   | 1,176,141           | 90,032   | -                     | -                               | 1,266,173                |
| Food Services   | 353,886              | -                               | -                   | -                   | 3,375  | -                     | -                               | 357,261                  |
| Central   | 175,577              | -                               | -                   | -                   | -  | -                     | -                               | 175,577                  |
| Community Services  | 195,231              | -                               | -                   | -                   | 26,178   | -                     | -                               | 221,409                  |
| Debt Services   |                      |                                 |                     |                     |  |                       |                                 |                          |
| Principal   | -                    | -                               | 1,910,420           | -                   | -  | -                     | -                               | 1,910,420                |
| Interest and Fees   | -                    | -                               | 2,730,998           | -                   | -  | -                     | -                               | 2,730,998                |
| Capital Outlay  | -                    | -                               | -                   | -                   | -  | 339,422               | -                               | 339,422                  |
| Intergovernmental Payments                                  |                      |                                 |                     |                     |  |                       |                                 |                          |
| Payments to Other Districts and Governmental Units          | 201,863              | 26,398                          | -                   | -                   | 13,580   | -                     | -                               | 241,841                  |
| <b>Total Expenditures</b>                                   | <b>\$ 18,926,698</b> | <b>\$ 1,692,859</b>             | <b>\$ 4,641,418</b> | <b>\$ 1,176,141</b> | <b>\$ 639,858</b>                                  | <b>\$ 343,027</b>     | <b>\$ -</b>                     | <b>\$ 27,420,001</b>     |
| <b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> | <b>\$ 819,564</b>    | <b>\$ (8,133)</b>               | <b>\$ (166,360)</b> | <b>\$ 92,040</b>    | <b>\$ 53,049</b>                                   | <b>\$ (209,225)</b>   | <b>\$ 65,007</b>                | <b>\$ 645,942</b>        |
| <b>OTHER FINANCING SOURCES (USES)</b>                       |                      |                                 |                     |                     |  |                       |                                 |                          |
| Interfund Transfers   | \$ (717,248)         | \$ 318,000                      | \$ 400,411          | \$ (1,163)          | \$ -   | \$ -                  | \$ -                            | \$ -                     |
| Proceeds from Financed Purchase                             | 466,978              | -                               | -                   | -                   | -  | -                     | -                               | 466,978                  |
| <b>Total Other Financing Sources (Uses)</b>                 | <b>\$ (250,270)</b>  | <b>\$ 318,000</b>               | <b>\$ 400,411</b>   | <b>\$ (1,163)</b>   | <b>\$ -</b>  | <b>\$ -</b>           | <b>\$ -</b>                     | <b>\$ 466,978</b>        |

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

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2022

|                                   | General<br>Fund     | Operations and<br>Maintenance<br>Fund | Debt<br>Services Fund | Transportation<br>Fund | Illinois Municipal<br>Retirement/<br>Social Security<br>Fund | Capital<br>Projects<br>Fund | Fire Prevention<br>and Safety<br>Fund | Total<br>Governmental<br>Funds |
|-----------------------------------|---------------------|---------------------------------------|-----------------------|------------------------|--|-----------------------------|---------------------------------------|--------------------------------|
| NET CHANGE IN FUND BALANCES       | \$ 569,294          | \$ 309,867                            | \$ 234,051            | \$ 90,877              | \$ 53,049  | \$ (209,225)                | \$ 65,007                             | \$ 1,112,920                   |
| FUND BALANCE - JULY 1, 2021       | 2,327,247           | (96,881)                              | 491,573               | 332,880                | 52,693   | 931,139                     | 214,174                               | 4,252,825                      |
| FUND BALANCE ADJUSTMENT (Note 18) | -                   | -                                     | -                     | -                      | 22,842   | -                           | -                                     | 22,842                         |
| FUND BALANCE - JUNE 30, 2022      | <u>\$ 2,896,541</u> | <u>\$ 212,986</u>                     | <u>\$ 725,624</u>     | <u>\$ 423,757</u>      | <u>\$ 128,584</u>  | <u>\$ 721,914</u>           | <u>\$ 279,181</u>                     | <u>\$ 5,388,587</u>            |

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

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 FUND FINANCIAL STATEMENTS  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
 YEAR ENDED JUNE 30, 2022

Net Change in Fund Balances - Total Governmental Funds \$ 1,112,920

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities 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 | \$ (895,343)   |           |
| Capital Outlays      | <u>336,477</u> | (558,866) |

In the Statement of Activities, 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 | (94,294)         |           |
| Proceeds from Financed Purchase       | <u>(466,978)</u> | (561,272) |

Repayment of bond, financed purchases and GASB 87 lease principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position. 2,161,434

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.

|                               |                  |           |
|-------------------------------|------------------|-----------|
| Pension Expense - IMRF        | \$ (156,844)     |           |
| Pension Expense - TRS         | (23,297)         |           |
| OPEB Expenses - IMRF and TRS  | (68,604)         |           |
| OPEB Expenses - THIS          | 66,733           |           |
| GASB 87 Lease Amortization    | (255,856)        |           |
| Amortization of Bond Premiums | 26,908           |           |
| Accreted Interest on Bonds    | <u>2,538,256</u> | 2,127,296 |

Employer pension/OPEB contributions are expensed in the fund financial statements but treated as a reduction in the Net Pension Liability on the government-wide financial statements.

|  |               |                |
|--|---------------|----------------|
| Employer Contributions - IMRF                | \$ 303,379    |                |
| Employer Contributions - TRS                 | 49,783        |                |
| Employer Contributions - OPEB - THIS         | 55,662        |                |
| Employer Contributions - OPEB - IMRF and TRS | <u>46,941</u> | <u>455,765</u> |

Change in Net Position of Governmental Activities \$ 4,737,277

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

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION  
LIABILITY AND RELATED RATIOS  
JUNE 30, 2022

|   | 6/30/2022 *         | 6/30/2021 *         | 6/30/2020 *         | 6/30/2019 *         | 6/30/2018 *         | 6/30/2017 *         | 6/30/2016 *         | 6/30/2015 *         |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>TOTAL PENSION LIABILITY</b>  |                     |                     |                     |                     |                     |                     |                     |                     |
| Service Cost  | \$ 230,802          | \$ 266,327          | \$ 250,749          | \$ 219,496          | \$ 236,076          | \$ 245,646          | \$ 230,920          | \$ 229,710          |
| Interest on the Total Pension Liability                                       | 641,704             | 618,577             | 560,131             | 511,227             | 491,193             | 467,170             | 421,385             | 364,946             |
| Differences Between Expected and Actual Experience                            | 278,456             | (178,436)           | 263,106             | 157,652             | (78,634)            | (216,745)           | 106,283             | 39,209              |
| Changes of Assumptions  | -                   | (60,918)            | -                   | 228,495             | (185,258)           | (34,168)            | 16,846              | 257,103             |
| Benefit Payments, Including Refunds of Member Contributions                   | (309,605)           | (308,005)           | (243,239)           | (202,578)           | (173,367)           | (167,043)           | (140,856)           | (120,194)           |
| Net Change in Total Pension Liability   | <u>\$ 841,357</u>   | <u>\$ 337,545</u>   | <u>\$ 830,747</u>   | <u>\$ 914,292</u>   | <u>\$ 290,010</u>   | <u>\$ 294,860</u>   | <u>\$ 634,578</u>   | <u>\$ 770,774</u>   |
| Total Pension Liability - Beginning   | <u>8,890,486</u>    | <u>8,552,941</u>    | <u>7,722,194</u>    | <u>6,807,902</u>    | <u>6,517,892</u>    | <u>6,223,032</u>    | <u>5,588,454</u>    | <u>4,817,680</u>    |
| Total Pension Liability - Ending  | <u>\$ 9,731,843</u> | <u>\$ 8,890,486</u> | <u>\$ 8,552,941</u> | <u>\$ 7,722,194</u> | <u>\$ 6,807,902</u> | <u>\$ 6,517,892</u> | <u>\$ 6,223,032</u> | <u>\$ 5,588,454</u> |
| <b>PLAN FIDUCIARY NET POSITION</b>  |                     |                     |                     |                     |                     |                     |                     |                     |
| Contributions - Employer  | \$ 301,492          | \$ 260,339          | \$ 253,258          | \$ 255,158          | \$ 243,576          | \$ 252,228          | \$ 248,313          | \$ 219,930          |
| Contributions - Member  | 116,959             | 107,297             | 111,034             | 103,164             | 95,280              | 96,681              | 102,456             | 90,297              |
| Net Investment Income   | 1,328,365           | 985,083             | 1,043,027           | (255,785)           | 854,220             | 317,440             | 22,735              | 250,138             |
| Benefit Payments, Including Refunds of Member Contributions                   | (309,605)           | (308,005)           | (243,239)           | (202,578)           | (173,367)           | (167,043)           | (140,856)           | (120,194)           |
| Other (Net Transfers)   | (165,301)           | (17,541)            | 2,072               | 39,970              | (68,262)            | 8,310               | (70,049)            | (3,638)             |
| Net Change in Plan Fiduciary Net Position                                     | <u>\$ 1,271,910</u> | <u>\$ 1,027,173</u> | <u>\$ 1,166,152</u> | <u>\$ (60,071)</u>  | <u>\$ 951,447</u>   | <u>\$ 507,616</u>   | <u>\$ 162,599</u>   | <u>\$ 436,533</u>   |
| Plan Net Position - Beginning   | <u>8,197,049</u>    | <u>7,169,876</u>    | <u>6,003,724</u>    | <u>6,063,795</u>    | <u>5,112,348</u>    | <u>4,604,732</u>    | <u>4,442,133</u>    | <u>4,005,600</u>    |
| Plan Net Position - Ending  | <u>\$ 9,468,959</u> | <u>\$ 8,197,049</u> | <u>\$ 7,169,876</u> | <u>\$ 6,003,724</u> | <u>\$ 6,063,795</u> | <u>\$ 5,112,348</u> | <u>\$ 4,604,732</u> | <u>\$ 4,442,133</u> |
| District's Net Pension Liability  | <u>\$ 262,884</u>   | <u>\$ 693,437</u>   | <u>\$ 1,383,065</u> | <u>\$ 1,718,470</u> | <u>\$ 744,107</u>   | <u>\$ 1,405,544</u> | <u>\$ 1,618,300</u> | <u>\$ 1,146,321</u> |
| Plan Fiduciary Net Position as a percentage<br>of the Total Pension Liability | 97.30%              | 92.20%              | 83.83%              | 77.75%              | 89.07%              | 78.44%              | 73.99%              | 79.49%              |
| Covered Payroll   | \$ 2,599,078        | \$ 2,353,876        | \$ 2,463,745        | \$ 2,252,218        | \$ 2,100,321        | \$ 2,148,452        | \$ 2,127,786        | \$ 1,996,751        |
| Employer's Net Pension Liability as a percentage<br>of Covered Payroll        | 10.11%              | 29.46%              | 56.14%              | 76.30%              | 35.43%              | 65.42%              | 76.06%              | 57.41%              |

\* This information presented is based on the actuarial valuation performed as of the December 31 year end prior to the fiscal year end listed above.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

See Accompanying Independent Auditor's Report



MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF EMPLOYER CONTRIBUTION  
JUNE 30, 2022

|  | <u>6/30/2022 *</u> | <u>6/30/2021 *</u> | <u>6/30/2020 *</u> | <u>6/30/2019 *</u> | <u>6/30/2018 *</u> | <u>6/30/2017 *</u> | <u>6/30/2016 *</u> | <u>6/30/2015 *</u> |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Actuarially-Determined Contribution                              | \$ 301,493         | \$ 260,339         | \$ 242,546         | \$ 255,157         | \$ 243,575         | \$ 252,228         | \$ 248,313         | \$ 220,441         |
| Contributions in relation to Actuarially-Determined Contribution | <u>301,492</u>     | <u>260,339</u>     | <u>253,258</u>     | <u>255,158</u>     | <u>243,576</u>     | <u>252,228</u>     | <u>248,313</u>     | <u>219,930</u>     |
| Contribution Deficiency/(Excess)                                 | <u>\$ 1</u>        | <u>\$ -</u>        | <u>\$ (10,712)</u> | <u>\$ (1)</u>      | <u>\$ (1)</u>      | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ 511</u>      |
| Covered Payroll  | \$ 2,744,798       | \$ 2,393,732       | \$ 2,372,598       | \$ 2,320,974       | \$ 2,351,737       | \$ 2,148,452       | \$ 2,127,786       | \$ 1,996,751       |
| Contributions as a Percentage of Covered Payroll                 | 10.98%             | 10.88%             | 10.67%             | 10.99%             | 10.36%             | 11.74%             | 11.67%             | 11.01%             |

**Notes to Schedule:**

**Actuarial Method and Assumptions Used on the Calculation of the 2021 Contribution Rate \***

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

**Actuarial Cost Method:** Aggregate Entry Age Normal

**Amortization Method:** Level percentage of payroll, closed

**Remaining Amortization Period:** 22-year closed period

**Asset Valuation Method:** 5-year smoothed market; 20% corridor

**Wage Growth:** 3.25%

**Price Inflation:** 2.50%, approximate; No explicit price inflation assumption is used in this valuation.

**Salary Increases:** 3.35% to 14.25%, including inflation

**Investment Rate of Return:** 7.25%

**Retirement Age:** Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.

**Mortality:** For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

\*Based on Valuation Assumptions used in the December 31, 2019 actuarial valuation; note two year lag between valuation and rate setting.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE  
 OF THE NET PENSION LIABILITY  
 JUNE 30, 2022

|  | <u>6/30/2022 *</u>   | <u>6/30/2021 *</u>   | <u>6/30/2020 *</u>   | <u>6/30/2019 *</u>   | <u>6/30/2018 *</u>   | <u>6/30/2017 *</u>   | <u>6/30/2016 *</u>   | <u>6/30/2015 *</u>   |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Employer's proportion of the Net Pension Liability   | 0.0008808%           | 0.0009360%           | 0.0009711%           | 0.0010081%           | 0.0009963%           | 0.0010434%           | 0.0010417%           | 0.0010934%           |
| Employer's proportionate share of the Net Pension Liability                                    |                      | \$ 806,941           | \$ 787,613           | \$ 785,771           | \$ 761,135           | \$ 823,613           | \$ 682,398           | \$ 665,447           |
| State's proportionate share of the Net Pension Liability associated with the employer          | <u>57,585,695</u>    | <u>63,203,848</u>    | <u>56,053,532</u>    | <u>53,828,636</u>    | <u>52,398,094</u>    | <u>55,298,874</u>    | <u>40,748,081</u>    | <u>41,497,929</u>    |
| Total  | <u>\$ 57,585,695</u> | <u>\$ 64,010,789</u> | <u>\$ 56,841,145</u> | <u>\$ 54,614,407</u> | <u>\$ 53,159,229</u> | <u>\$ 56,122,487</u> | <u>\$ 41,430,479</u> | <u>\$ 42,163,376</u> |
| Employer's Covered Payroll   | \$ 7,899,492         | \$ 7,859,186         | \$ 7,577,291         | \$ 7,208,882         | \$ 7,076,920         | \$ 6,970,454         | \$ 6,300,222         | \$ 6,300,172         |
| Employer's proportionate share of the Net Pension Liability as a percentage of Covered Payroll | 0.00%                | 10.27%               | 10.39%               | 10.90%               | 10.76%               | 11.82%               | 10.83%               | 10.56%               |
| Plan Fiduciary Net Position as a percentage of the Total Pension Liability                     | 45.10%               | 37.80%               | 39.60%               | 40.00%               | 39.30%               | 36.40%               | 41.50%               | 43.00%               |

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

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

**Changes of Assumptions:**

For the 2021 measurement year, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.25% and a real return of 4.75%. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated Sept. 30, 2021.

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

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

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
 SCHEDULE OF EMPLOYER CONTRIBUTION  
 JUNE 30, 2022

|  | <u>6/30/2022 *</u> | <u>6/30/2021 *</u> | <u>6/30/2020 *</u> | <u>6/30/2019 *</u> | <u>6/30/2018 *</u> | <u>6/30/2017 *</u> | <u>6/30/2016 *</u> | <u>6/30/2015 *</u> |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Statutorily-Required Contribution                                  | \$ 45,817          | \$ 45,627          | \$ 43,977          | \$ 41,812          | \$ 41,046          | \$ 40,428          | \$ 38,630          | \$ 36,541          |
| Contributions in relation to the Statutorily-Required Contribution | <u>44,292</u>      | <u>45,583</u>      | <u>43,948</u>      | <u>41,812</u>      | <u>41,046</u>      | <u>40,428</u>      | <u>38,613</u>      | <u>36,541</u>      |
| Contribution deficiency/(excess)                                   | <u>\$ 1,525</u>    | <u>\$ 44</u>       | <u>\$ 29</u>       | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ 17</u>       | <u>\$ -</u>        |
| Employer's Covered Payroll   | \$ 8,313,038       | \$ 7,899,492       | \$ 7,859,186       | \$ 7,577,291       | \$ 7,208,882       | \$ 6,970,454       | \$ 6,300,222       | \$ 6,300,172       |
| Contributions as a percentage of Covered Payroll                   | 0.53%              | 0.58%              | 0.56%              | 0.55%              | 0.57%              | 0.58%              | 0.61%              | 0.58%              |

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

\* - This information presented is based on the actuarial valuation performed as of the prior June 30 year end.

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS  
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE  
 OF THE NET OPEB LIABILITY  
 JUNE 30, 2022

|  | <u>6/30/2022 *</u>   | <u>6/30/2021 *</u>   | <u>6/30/2020 *</u>   | <u>6/30/2019 *</u>   | <u>6/30/2018 *</u>   |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Employer's proportion of the Net OPEB Liability  | 0.0304180%           | 0.0310800%           | 0.0307930%           | 0.0304980%           | 0.0307650%           |
| Employer's proportionate share of the Net OPEB Liability                                       | \$ 6,708,885         | \$ 8,309,406         | \$ 8,522,679         | \$ 8,034,964         | \$ 7,983,417         |
| State's proportionate share of the Net OPEB Liability<br>associated with the employer          | 9,096,249            | 11,257,003           | 11,540,807           | 10,789,224           | 10,484,168           |
| Total  | <u>\$ 15,805,134</u> | <u>\$ 19,566,409</u> | <u>\$ 20,063,486</u> | <u>\$ 18,824,188</u> | <u>\$ 18,467,585</u> |
| Employer's Covered Payroll   | \$ 7,899,492         | \$ 7,859,186         | \$ 7,577,291         | \$ 7,208,882         | \$ 7,076,920         |
| Employer's proportionate share of the Net OPEB Liability as a<br>percentage of Covered Payroll | 84.93%               | 105.73%              | 112.48%              | 111.46%              | 112.81%              |
| OPEB Plan Net Position as a percentage of the Total OPEB Liability                             | 1.40%                | 0.70%                | 0.25%                | -0.07%               | -0.17%               |

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

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

**Changes of Assumptions:**

For the 2021 measurement year, the assumed investment rate of return was 2.75%, including an inflation rate of 2.50%, and the healthcare cost trend rates used the actual trend. Salary increases include a 3.25% wage inflation.

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS  
 SCHEDULE OF EMPLOYER CONTRIBUTION  
 JUNE 30, 2022

|  | <u>6/30/2022 *</u> | <u>6/30/2021 *</u> | <u>6/30/2020 *</u> | <u>6/30/2019 *</u> | <u>6/30/2018 *</u> |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Statutorily-Required Contribution                                  | \$ 72,639          | \$ 72,332          | \$ 69,629          | \$ 63,622          | \$ 59,450          |
| Contributions in relation to the Statutorily-Required Contribution | <u>72,702</u>      | <u>72,305</u>      | <u>69,711</u>      | <u>63,438</u>      | <u>59,446</u>      |
| Contribution deficiency/(excess)                                   | <u>\$ (63)</u>     | <u>\$ 27</u>       | <u>\$ (82)</u>     | <u>\$ 184</u>      | <u>\$ 4</u>        |
| Employer's Covered Payroll   | \$ 8,313,038       | \$ 7,899,492       | \$ 7,859,186       | \$ 7,577,291       | \$ 7,208,882       |
| Contributions as a percentage of Covered Payroll                   | 0.87%              | 0.92%              | 0.89%              | 0.84%              | 0.82%              |

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

\* - This information presented is based on the actuarial valuation performed as of the prior June 30 year end.

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
OTHER POST-EMPLOYMENT BENEFIT  
SCHEDULE OF CHANGES IN THE EMPLOYER'S TOTAL OPEB  
LIABILITY AND RELATED RATIOS  
JUNE 30, 2022

|   | 6/30/2022     | 6/30/2021       | 6/30/2020       | 6/30/2019    | 6/30/2018    |
|---|---------------|-----------------|-----------------|--------------|--------------|
| TOTAL OPEB LIABILITY  |               |                 |                 |              |              |
| Service Cost  | \$ 61,656     | \$ 61,364       | \$ 28,849       | \$ 31,561    | \$ 30,385    |
| Interest  | 14,222        | 13,737          | 22,065          | 23,374       | 22,869       |
| Differences Between Expected and Actual Experience                            | (49,168)      | -               | (61,233)        | -            | -            |
| Benefit Payments  | (46,941)      | (32,271)        | (41,294)        | (43,064)     | (37,366)     |
| Changes in Assumptions  | (26,240)      | 1,407           | 38,218          | 13,714       | -            |
| Net Change in Total OPEB Liability  | \$ (46,471)   | \$ 44,237       | \$ (13,395)     | \$ 25,585    | \$ 15,888    |
| Total OPEB Liability - Beginning  | 681,926       | 637,689         | 651,084         | 625,499      | 609,611      |
| Total OPEB Liability - Ending   | \$ 635,455    | \$ 681,926      | \$ 637,689      | \$ 651,084   | \$ 625,499   |
| Covered-Employee Payroll  | \$ 10,506,352 | \$ 10,373,896 * | \$ 10,373,896 * | \$ 9,894,172 | \$ 9,177,241 |
| Employer's Net OPEB Liability as a Percentage<br>of Covered-Valuation Payroll | 6.05%         | 6.57%           | 6.15%           | 6.58%        | 6.82%        |

**Notes to Schedule:**

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

There is no actuarially-determined contribution (ADC) or employer contribution in relation to the ADC as the total OPEB liabilities are currently an unfunded obligation.

*Changes of Assumptions.* Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period.

The following are the discount rates used in each period:

|  |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|
|  | 3.54% | 2.16% | 2.21% | 3.50% | 2.98% |
|--|-------|-------|-------|-------|-------|

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

\* - Covered-Employee Payroll is the same as the prior year due to the valuation being a rollforward instead of a new valuation.

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| <b>REVENUES</b>                                   |  |                                 |
| Property Taxes                                    | \$ 9,279,151   | \$ 9,255,244                    |
| Tuition   | 558,194  | 329,139                         |
| Earnings on Investments                           | 16,515   | 17,462                          |
| Food Services                                     | 3,300  | 3                               |
| District/School Activity Income                   | 170,867  | 96,081                          |
| Student Activity                                  | 813  | 5,911                           |
| Textbooks   | 583  | 641                             |
| Other Local Sources                               | 707,702  | 583,498                         |
| State Aid   |  |                                 |
| General State Aid                                 | 3,737,775  | 3,738,000                       |
| Special Education                                 | 200,000  | 167,609                         |
| Career and Technical Education                    | 900  | 948                             |
| State Free Lunch and Breakfast                    | 250  | 10,882                          |
| Federal Aid                                       |  |                                 |
| Food Service                                      | 501,500  | 458,317                         |
| Title I   | 50,354   | 11,201                          |
| Title IV  | 10,000   | 10,005                          |
| Federal Special Education                         | 259,108  | 237,710                         |
| Title II - Teacher Quality                        | 36,494   | 31,295                          |
| Medicaid Matching Funds - Administrative Outreach | 24,000   | 27,839                          |
| Medicaid Matching Funds - Fee-for-Service Program | 26,940   | 56,662                          |
| Other Federal Aid                                 | 417,086  | 478,937                         |
| State Retirement Contributions                    | 7,500,000  | 4,228,878                       |
| <b>Total Revenues</b>                             | <b>\$ 23,501,532</b>                                 | <b>\$ 19,746,262</b>            |
| <b>EXPENDITURES</b>                               |  |                                 |
| <b>Instruction</b>                                |  |                                 |
| <b>Regular Programs</b>                           |  |                                 |
| Salaries  | \$ 5,550,866   | \$ 5,283,875                    |
| Employee Benefits                                 | 1,065,307  | 1,004,515                       |
| Purchased Services                                | 96,105   | 149,104                         |
| Supplies and Materials                            | 341,673  | 236,873                         |
| Other Objects                                     | 750  | 1,023                           |
| Non-Capitalized Equipment                         | 17,078   | 499,190                         |
| Termination Benefits                              | 25,600   | 25,627                          |
|   | <b>\$ 7,097,379</b>                                  | <b>\$ 7,200,207</b>             |
| Tuition Payments to Charter Schools               |  |                                 |
| Purchased Services                                | \$ 125,163   | \$ -                            |
|   | <b>\$ 125,163</b>                                    | <b>\$ -</b>                     |
| <b>Special Education Programs</b>                 |  |                                 |
| Salaries  | \$ 1,591,469   | \$ 1,462,871                    |
| Employee Benefits                                 | 458,052  | 436,155                         |
| Purchased Services                                | 13,757   | 23,412                          |
| Supplies and Materials                            | 40,394   | 12,576                          |
| Other Objects                                     | 1,392  | 2,563                           |
| Non-Capitalized Equipment                         | 3,830  | 10,207                          |
|   | <b>\$ 2,108,894</b>                                  | <b>\$ 1,947,784</b>             |
| <b>Special Education Programs Pre-K</b>           |  |                                 |
| Salaries  | \$ 201,161   | \$ 188,440                      |
| Employee Benefits                                 | 45,223   | 33,016                          |
| Purchased Services                                | 116  | 1,485                           |
| Supplies and Materials                            | 6,176  | 4,025                           |
| Non-Capitalized Equipment                         | 3,214  | -                               |
|   | <b>\$ 255,890</b>                                    | <b>\$ 226,966</b>               |
| <b>Interscholastic Programs</b>                   |  |                                 |
| Salaries  | \$ 155,016   | \$ 121,557                      |
| Employee Benefits                                 | 1,938  | 1,376                           |
| Purchased Services                                | 10,532   | 11,969                          |
| Supplies and Materials                            | 6,400  | 4,715                           |
| Other Objects                                     | 3,120  | 2,305                           |
| Non-Capitalized Equipment                         | 1,769  | 826                             |
|   | <b>\$ 178,775</b>                                    | <b>\$ 142,748</b>               |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND  
YEAR ENDED JUNE 30, 2022

|  | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|--|--|---------------------------------|
| EXPENDITURES (Continued)                 |  |                                 |
| Instruction (Continued)                  |  |                                 |
| Gifted Programs                          |  |                                 |
| Salaries                                 | \$ 174,760   | \$ 174,760                      |
| Employee Benefits                        | 38,647   | 31,615                          |
| Purchased Services                       | 132  | -                               |
| Supplies and Materials                   | 1,100  | 2,027                           |
|  | <u>\$ 214,639</u>                                    | <u>\$ 208,402</u>               |
| Bilingual Programs                       |  |                                 |
| Salaries                                 | \$ 147,671   | \$ 147,193                      |
| Employee Benefits                        | 21,944   | 46,008                          |
| Purchased Services                       | 358  | 262                             |
| Supplies and Materials                   | 4,105  | 1,059                           |
|  | <u>\$ 174,078</u>                                    | <u>\$ 194,522</u>               |
| Truant Alternative and Optional Programs |  |                                 |
| Employee Benefits                        | \$ -   | \$ 298                          |
|  | <u>\$ -</u>  | <u>\$ 298</u>                   |
| Private Tuition                          |  |                                 |
| Special Education Programs K-12          |  |                                 |
| Other Objects                            | \$ 221,000   | \$ 155,028                      |
|  | <u>\$ 221,000</u>                                    | <u>\$ 155,028</u>               |
| Student Activity                         |  |                                 |
| Other Objects                            | \$ 3,230   | \$ 4,799                        |
|  | <u>\$ 3,230</u>                                      | <u>\$ 4,799</u>                 |
| State Retirement Contributions           |  |                                 |
|  | <u>\$ 7,500,000</u>                                  | <u>\$ 4,228,878</u>             |
| <b>Total Instruction</b>                 | <u>\$ 17,879,048</u>                                 | <u>\$ 14,309,632</u>            |
| Support Services                         |  |                                 |
| Pupil                                    |  |                                 |
| Attendance and Social Work Services      |  |                                 |
| Salaries                                 | \$ 219,568   | \$ 220,482                      |
| Employee Benefits                        | 57,572   | 33,707                          |
| Supplies and Materials                   | 1,800  | 1,630                           |
|  | <u>\$ 278,940</u>                                    | <u>\$ 255,819</u>               |
| Guidance Services                        |  |                                 |
| Purchased Services                       | \$ -   | \$ 2,600                        |
|  | <u>\$ -</u>  | <u>\$ 2,600</u>                 |
| Health Services                          |  |                                 |
| Salaries                                 | \$ 238,706   | \$ 294,841                      |
| Employee Benefits                        | 58,253   | 25,019                          |
| Purchased Services                       | 83,908   | 30,352                          |
| Supplies and Materials                   | 12,528   | 12,949                          |
|  | <u>\$ 393,395</u>                                    | <u>\$ 363,161</u>               |
| Psychological Services                   |  |                                 |
| Salaries                                 | \$ 136,932   | \$ 81,813                       |
| Employee Benefits                        | 36,493   | 34,969                          |
| Purchased Services                       | 4,235  | 13,320                          |
| Supplies and Materials                   | 4,900  | 5,438                           |
|  | <u>\$ 182,560</u>                                    | <u>\$ 135,540</u>               |
| Speech Pathology and Audiology Services  |  |                                 |
| Salaries                                 | \$ 327,046   | \$ 269,465                      |
| Employee Benefits                        | 94,150   | 83,576                          |
| Purchased Services                       | 788  | 75,075                          |
| Supplies and Materials                   | 2,120  | 1,126                           |
|  | <u>\$ 424,104</u>                                    | <u>\$ 429,242</u>               |
| Other Support Services - Pupil           |  |                                 |
| Salaries                                 | \$ 26,059  | \$ 61,110                       |
| Employee Benefits                        | 10   | 420                             |
| Purchased Services                       | -  | 1,995                           |
| Supplies and Materials                   | 3,750  | 3,045                           |
|  | <u>\$ 29,819</u>                                     | <u>\$ 66,570</u>                |
| <b>Total Support Services - Pupil</b>    | <u>\$ 1,308,818</u>                                  | <u>\$ 1,252,932</u>             |

See Accompanying Independent Auditor's Report



MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| EXPENDITURES (Continued)                        |  |                                 |
| Support Services (Continued)                    |  |                                 |
| Instructional Staff                             |  |                                 |
| Improvement of Instruction Services             |  |                                 |
| Salaries  | \$ 106,985   | \$ 94,595                       |
| Employee Benefits                               | 80,461   | 93,593                          |
| Purchased Services                              | 96,055   | 87,796                          |
| Supplies and Materials                          | 1,550  | 1,684                           |
| Other Objects                                   | -  | 250                             |
|   | <u>\$ 285,051</u>                                    | <u>\$ 277,918</u>               |
| Educational Media Services                      |  |                                 |
| Salaries  | \$ 141,935   | \$ 127,306                      |
| Employee Benefits                               | 47,652   | 86,272                          |
| Purchased Services                              | 14,217   | 7,036                           |
| Supplies and Materials                          | 13,700   | 10,101                          |
| Other Objects                                   | 85   | 11                              |
| Non-Capitalized Equipment                       | -  | 5,162                           |
|   | <u>\$ 217,589</u>                                    | <u>\$ 235,888</u>               |
| Assessment and Testing                          |  |                                 |
| Purchased Services                              | \$ 29,914  | \$ 20,045                       |
| Supplies and Materials                          | 200  | -                               |
|   | <u>\$ 30,114</u>                                     | <u>\$ 20,045</u>                |
| Total Support Services - Instructional Staff    | <u>\$ 532,754</u>                                    | <u>\$ 533,851</u>               |
| General Administration                          |  |                                 |
| Board of Education Services                     |  |                                 |
| Salaries  | \$ 3,019   | \$ 2,768                        |
| Employee Benefits                               | 4,200  | 3,952                           |
| Purchased Services                              | 44,168   | 56,556                          |
| Supplies and Materials                          | 3,180  | 2,654                           |
| Other Objects                                   | 8,791  | 8,913                           |
| Non-Capitalized Equipment                       | 999  | -                               |
|   | <u>\$ 64,357</u>                                     | <u>\$ 74,843</u>                |
| Executive Administration Services               |  |                                 |
| Salaries  | \$ 378,528   | \$ 338,011                      |
| Employee Benefits                               | 31,315   | 32,339                          |
| Purchased Services                              | 836  | 305                             |
| Supplies and Materials                          | 150  | -                               |
| Other Objects                                   | 1,613  | 2,688                           |
|   | <u>\$ 412,442</u>                                    | <u>\$ 373,343</u>               |
| Tort Immunity Services                          |  |                                 |
| Purchased Services                              | \$ 52,837  | \$ 100,493                      |
|   | <u>\$ 52,837</u>                                     | <u>\$ 100,493</u>               |
| Claims Paid from Self Insurance Fund            |  |                                 |
| Purchased Services                              | \$ 125,000   | \$ 100,525                      |
|   | <u>\$ 125,000</u>                                    | <u>\$ 100,525</u>               |
| Risk Management and Claims Services Payments    |  |                                 |
| Purchased Services                              | \$ 65,000  | \$ 33,200                       |
|   | <u>\$ 65,000</u>                                     | <u>\$ 33,200</u>                |
| Total Support Services - General Administration | <u>\$ 719,636</u>                                    | <u>\$ 682,404</u>               |
| School Administration                           |  |                                 |
| Office of the Principal Services                |  |                                 |
| Salaries  | \$ 616,885   | \$ 611,291                      |
| Employee Benefits                               | 220,781  | 177,646                         |
| Purchased Services                              | 13,361   | 10,747                          |
| Supplies and Materials                          | 1,800  | 1,809                           |
| Other Objects                                   | 1,068  | 789                             |
| Non-Capitalized Equipment                       | -  | 677                             |
|   | <u>\$ 853,895</u>                                    | <u>\$ 802,959</u>               |
| Total Support Services - School Administration  | <u>\$ 853,895</u>                                    | <u>\$ 802,959</u>               |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| EXPENDITURES (Continued)  |  |                                 |
| Support Services (Continued)  |  |                                 |
| Business  |  |                                 |
| Direction of Business Support Services                              |  |                                 |
| Salaries  | \$ 104,645   | \$ 88,441                       |
| Employee Benefits   | 13,391   | 9,678                           |
|   | <u>\$ 118,036</u>                                    | <u>\$ 98,119</u>                |
| Fiscal Services   |  |                                 |
| Salaries  | \$ 214,812   | \$ 207,948                      |
| Employee Benefits   | 52,235   | 72,093                          |
| Purchased Services  | 39,351   | 22,370                          |
| Supplies and Materials  | 2,410  | 2,718                           |
| Other Objects   | 1,078  | 2,590                           |
| Non-Capitalized Equipment   | -  | 2,995                           |
|   | <u>\$ 309,886</u>                                    | <u>\$ 310,714</u>               |
| Total Support Services - Business                                   | <u>\$ 427,922</u>                                    | <u>\$ 408,833</u>               |
| Operations and Maintenance  |  |                                 |
| Supplies and Materials  | \$ 2,697   | \$ 3,216                        |
| Non-Capitalized Equipment   | 3,138  | 6,314                           |
| Total Support Services - Operations and Maintenance                 | <u>\$ 5,835</u>                                      | <u>\$ 9,530</u>                 |
| Food Services   |  |                                 |
| Salaries  | \$ 42,572  | \$ 19,111                       |
| Employee Benefits   | 139  | 64                              |
| Purchased Services  | 476,553  | 326,034                         |
| Supplies and Materials  | 5,539  | 2,454                           |
| Other Objects   | 785  | 656                             |
| Non-Capitalized Equipment   | 5,231  | 5,567                           |
| Total Support Services - Food Services                              | <u>\$ 530,819</u>                                    | <u>\$ 353,886</u>               |
| Central   |  |                                 |
| Data Processing Services  |  |                                 |
| Purchased Services  | \$ 154,800   | \$ 140,293                      |
| Supplies and Materials  | 22,575   | 9,174                           |
| Non-Capitalized Equipment   | 17,200   | 26,110                          |
|   | <u>\$ 194,575</u>                                    | <u>\$ 175,577</u>               |
| Total Support Services - Central                                    | <u>\$ 194,575</u>                                    | <u>\$ 175,577</u>               |
| Total Support Services  | <u>\$ 4,574,254</u>                                  | <u>\$ 4,219,972</u>             |
| Community Services  |  |                                 |
| Salaries  | \$ 141,500   | \$ 143,384                      |
| Employee Benefits   | 24,021   | 42,607                          |
| Purchased Services  | 1,789  | 4,856                           |
| Supplies and Materials  | 3,000  | 4,384                           |
| Total Community Services  | <u>\$ 170,310</u>                                    | <u>\$ 195,231</u>               |
| Intergovernmental Payments  |  |                                 |
| Payments to Other Districts and Governmental Units (In-State)       |  |                                 |
| Payments for Special Education Programs                             |  |                                 |
| Purchased Services  | \$ 95,381  | \$ 42,618                       |
| Other Objects   | 200,000  | 159,245                         |
|   | <u>\$ 295,381</u>                                    | <u>\$ 201,863</u>               |
| Total Payments to Other Districts and Governmental Units (In-State) | <u>\$ 295,381</u>                                    | <u>\$ 201,863</u>               |
| Total Intergovernmental Payments                                    | <u>\$ 295,381</u>                                    | <u>\$ 201,863</u>               |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u>   | <u>Actual</u>     |
|---|---------------------------|-------------------|
|   | <u>Original and Final</u> | <u>Amounts</u>    |
| EXPENDITURES (Continued)                                    |                           |                   |
| Capital Outlay  |                           |                   |
| Instruction   |                           |                   |
| Regular Programs  | \$ 3,042                  | \$ -              |
| Special Education Programs                                  | 7,240                     | -                 |
| Special Education Programs Pre-K                            | 5,549                     | -                 |
| Support Services  |                           |                   |
| Food Services   | 13,551                    | -                 |
| Central   | 15,000                    | -                 |
| Total Capital Outlay  | \$ 44,382                 | \$ -              |
| <br>Total Expenditures                                      | <br>\$ 22,963,375         | <br>\$ 18,926,698 |
| <br>EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | <br>\$ 538,157            | <br>\$ 819,564    |
| <br>OTHER FINANCING SOURCES (USES)                          |                           |                   |
| Interfund Transfers   | \$ (538,191)              | \$ (717,248)      |
| Proceeds from Financed Purchase                             | -                         | 466,978           |
| Total Other Financing Sources (Uses)                        | \$ (538,191)              | \$ (250,270)      |
| <br>NET CHANGE IN FUND BALANCE                              | <br>\$ (34)               | <br>\$ 569,294    |
| <br>FUND BALANCE - JULY 1, 2021                             |                           | <br>2,327,247     |
| <br>FUND BALANCE - JUNE 30, 2022                            |                           | <br>\$ 2,896,541  |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
SPECIAL REVENUE FUND - OPERATIONS AND MAINTENANCE FUND  
YEAR ENDED JUNE 30, 2022

|  | Budgeted Amounts<br>Original and Final | Actual<br>Amounts   |
|--|--|---------------------|
| <b>REVENUES</b>  |  |                     |
| Property Taxes   | \$ 1,253,359                           | \$ 1,250,111        |
| Earnings on Investments  | 600                                    | 4,365               |
| Other Local Sources  | 418,260                                | 430,250             |
| <b>Total Revenues</b>  | <b>\$ 1,672,219</b>                    | <b>\$ 1,684,726</b> |
| <b>EXPENDITURES</b>  |  |                     |
| Support Services   |  |                     |
| Pupil  |  |                     |
| Other Support Services   |  |                     |
| Purchased Services   | \$ -                                   | \$ 1,388            |
| <b>Total Support Services - Pupil</b>  | <b>\$ -</b>                            | <b>\$ 1,388</b>     |
| Business   |  |                     |
| Facilities Acquisition and Construction Services                                 |  |                     |
| Purchased Services   | \$ -                                   | \$ 1,165            |
| Supplies and Materials   | 2,500                                  | 247                 |
| Non-Capitalized Equipment  | 2,485                                  | -                   |
| <b>Total Support Services - Facilities Acquisition and Construction Services</b> | <b>\$ 4,985</b>                        | <b>\$ 1,412</b>     |
| <b>Total Support Services - Business</b>   | <b>\$ 4,985</b>                        | <b>\$ 1,412</b>     |
| Operations and Maintenance   |  |                     |
| Salaries   | \$ 597,060                             | \$ 591,871          |
| Employee Benefits  | 150,871                                | 130,220             |
| Purchased Services   | 367,000                                | 514,014             |
| Supplies and Materials   | 364,500                                | 397,555             |
| Other Objects  | 475                                    | 843                 |
| Non-Capitalized Equipment  | 24,500                                 | 29,158              |
| <b>Total Support Services - Operations and Maintenance</b>                       | <b>\$ 1,504,406</b>                    | <b>\$ 1,663,661</b> |
| <b>Total Support Services</b>  | <b>\$ 1,509,391</b>                    | <b>\$ 1,666,461</b> |
| Intergovernmental Payments   |  |                     |
| Payments to Other Government Units (In-State)                                    |  |                     |
| Payments for Special Education Programs  |  |                     |
| Other Objects  | \$ 26,613                              | \$ 26,398           |
|  | <b>\$ 26,613</b>                       | <b>\$ 26,398</b>    |
| <b>Total Payments to Other Governmental Units (In-State)</b>                     | <b>\$ 26,613</b>                       | <b>\$ 26,398</b>    |
| <b>Total Intergovernmental Payments</b>  | <b>\$ 26,613</b>                       | <b>\$ 26,398</b>    |
| Capital Outlay   |  |                     |
| Support Services   |  |                     |
| Facilities Acquisition and Construction Services                                 | \$ 17,250                              | \$ -                |
| Operations and Maintenance   | 8,000                                  | -                   |
| <b>Total Capital Outlay</b>  | <b>\$ 25,250</b>                       | <b>\$ -</b>         |
| <b>Total Expenditures</b>  | <b>\$ 1,561,254</b>                    | <b>\$ 1,692,859</b> |
| <b>EXCESS OR (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>                  | <b>\$ 110,965</b>                      | <b>\$ (8,133)</b>   |
| <b>OTHER FINANCING SOURCES (USES)</b>  |  |                     |
| Interfund Transfers  | 3,000                                  | 318,000             |
| <b>NET CHANGE IN FUND BALANCE</b>  | <b>\$ 113,965</b>                      | <b>\$ 309,867</b>   |
| FUND BALANCE - JULY 1, 2021  |  | (96,881)            |
| FUND BALANCE - JUNE 30, 2022   |  | <b>\$ 212,986</b>   |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
SPECIAL REVENUE FUND - TRANSPORTATION FUND  
YEAR ENDED JUNE 30, 2022

|   | Budgeted Amounts<br>Original and Final | Actual<br>Amounts |
|---|--|-------------------|
| REVENUES  |  |                   |
| Property Taxes  | \$ 501,343                             | \$ 500,000        |
| Earnings on Investments                                 | 1,200                                  | 1,287             |
| Other Local Sources                                     | -                                      | 7,158             |
| State Aid   |  |                   |
| Transportation  | 658,744                                | 759,736           |
| Total Revenues  | \$ 1,161,287                           | \$ 1,268,181      |
| EXPENDITURES  |  |                   |
| Support Services  |  |                   |
| Transportation  |  |                   |
| Salaries  | \$ 586,133                             | \$ 500,234        |
| Employee Benefits                                       | 135,478                                | 156,188           |
| Purchased Services                                      | 193,150                                | 423,626           |
| Supplies and Materials                                  | 78,250                                 | 94,967            |
| Other Objects   | 270,931                                | 342               |
| Non-Capitalized Equipment                               | 2,700                                  | 784               |
| Total Support Services - Transportation                 | \$ 1,266,642                           | \$ 1,176,141      |
| Total Support Services                                  | \$ 1,266,642                           | \$ 1,176,141      |
| Total Expenditures                                      | \$ 1,266,642                           | \$ 1,176,141      |
| EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | \$ (105,355)                           | \$ 92,040         |
| OTHER FINANCING SOURCES (USES)                          |  |                   |
| Interfund Transfers                                     | -                                      | (1,163)           |
| NET CHANGE IN FUND BALANCE                              | \$ (105,355)                           | \$ 90,877         |
| FUND BALANCE - JULY 1, 2021                             |  | 332,880           |
| FUND BALANCE - JUNE 30, 2022                            |  | \$ 423,757        |

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MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND  
YEAR ENDED JUNE 30, 2022

|  | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|--|--|---------------------------------|
| <b>REVENUES</b>  |  |                                 |
| Property Taxes   | \$ 621,655   | \$ 623,599                      |
| Payments in Lieu of Taxes                              | 26,000   | 61,947                          |
| Earnings on Investments                                | 450  | 833                             |
| Federal Aid  |  |                                 |
| Other Federal Aid                                      | 3,281  | 6,528                           |
| <b>Total Revenues</b>                                  | <b>\$ 651,386</b>                                    | <b>\$ 692,907</b>               |
| <b>EXPENDITURES</b>                                    |  |                                 |
| <b>Instruction</b>                                     |  |                                 |
| Regular Programs                                       |  |                                 |
| Employee Benefits                                      | \$ 118,855   | \$ 104,197                      |
| Special Education Programs                             |  |                                 |
| Employee Benefits                                      | 99,920   | 104,885                         |
| Special Education Programs Pre-K                       |  |                                 |
| Employee Benefits                                      | 7,224  | 7,854                           |
| Interscholastic Programs                               |  |                                 |
| Employee Benefits                                      | 2,027  | 3,306                           |
| Gifted Programs  |  |                                 |
| Employee Benefits                                      | 3,160  | 2,233                           |
| Driver's Education Programs                            |  |                                 |
| Employee Benefits                                      | 5,665  | 5,499                           |
| <b>Total Instruction</b>                               | <b>\$ 236,851</b>                                    | <b>\$ 227,974</b>               |
| <b>Support Services</b>                                |  |                                 |
| <b>Pupil</b>   |  |                                 |
| Attendance and Social Work Services                    |  |                                 |
| Employee Benefits                                      | \$ 3,080   | \$ 2,790                        |
| Health Services  |  |                                 |
| Employee Benefits                                      | 34,634   | 53,099                          |
| Psychological Services                                 |  |                                 |
| Employee Benefits                                      | 2,273  | 1,268                           |
| Speech Pathology and Audiology Services                |  |                                 |
| Employee Benefits                                      | 4,629  | 3,518                           |
| Other Support Services - Pupil                         |  |                                 |
| Employee Benefits                                      | -  | 4,875                           |
| <b>Total Support Services - Pupil</b>                  | <b>\$ 44,616</b>                                     | <b>\$ 65,550</b>                |
| <b>Instructional Staff</b>                             |  |                                 |
| Improvement of Instruction Services                    |  |                                 |
| Employee Benefits                                      | \$ 11,293  | \$ 9,961                        |
| Educational Media Services                             |  |                                 |
| Employee Benefits                                      | 5,484  | 7,217                           |
| <b>Total Support Services - Instructional Staff</b>    | <b>\$ 16,777</b>                                     | <b>\$ 17,178</b>                |
| <b>General Administration</b>                          |  |                                 |
| Board of Education Services                            |  |                                 |
| Employee Benefits                                      | \$ 523   | \$ 517                          |
| Executive Administration Services                      |  |                                 |
| Employee Benefits                                      | 17,012   | 16,251                          |
| <b>Total Support Services - General Administration</b> | <b>\$ 17,535</b>                                     | <b>\$ 16,768</b>                |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| EXPENDITURES (Continued)                                |  |                                 |
| Support Services (Continued)                            |  |                                 |
| School Administration                                   |  |                                 |
| Office of the Principal Services                        |  |                                 |
| Employee Benefits                                       | \$ 40,535  | \$ 38,081                       |
| Total Support Services - School Administration          | \$ 40,535  | \$ 38,081                       |
| Business  |  |                                 |
| Direction of Business Support Services                  |  |                                 |
| Employee Benefits                                       | \$ 2,145   | \$ 1,301                        |
| Fiscal Services   |  |                                 |
| Employee Benefits                                       | 26,446   | 29,023                          |
| Total Support Services - Business                       | \$ 28,591  | \$ 30,324                       |
| Operations and Maintenance                              |  |                                 |
| Employee Benefits                                       | \$ 109,715   | \$ 110,818                      |
| Total Support Services - Operations and Maintenance     | \$ 109,715   | \$ 110,818                      |
| Transportation  |  |                                 |
| Employee Benefits                                       | \$ 104,583   | \$ 90,032                       |
| Total Support Services - Transportation                 | \$ 104,583   | \$ 90,032                       |
| Food Services   |  |                                 |
| Employee Benefits                                       | \$ 1,491   | \$ 3,375                        |
| Total Support Services - Food Services                  | \$ 1,491   | \$ 3,375                        |
| Total Support Services                                  | \$ 363,843   | \$ 372,126                      |
| Community Services                                      |  |                                 |
| Employee Benefits                                       | \$ 36,284  | \$ 26,178                       |
| Total Community Services                                | \$ 36,284  | \$ 26,178                       |
| Intergovernmental Payments                              |  |                                 |
| Payments for Special Education Programs                 |  |                                 |
| Employee Benefits                                       | \$ -   | \$ 13,580                       |
| Total Intergovernmental Payments                        | \$ -   | \$ 13,580                       |
| Total Expenditures                                      | \$ 636,978   | \$ 639,858                      |
| EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | \$ 14,408  | \$ 53,049                       |
| OTHER FINANCING SOURCES (USES)                          | -  | -                               |
| NET CHANGE IN FUND BALANCE                              | \$ 14,408  | \$ 53,049                       |
| FUND BALANCE - JULY 1, 2021                             |  | 52,693                          |
| FUND BALANCE ADJUSTMENT (Note 18)                       |  | 22,842                          |
| FUND BALANCE - JUNE 30, 2022                            |  | \$ 128,584                      |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 COMBINING BALANCE SHEET  
 GENERAL FUND  
 JUNE 30, 2022

|   | Educational<br>Fund  | Working Cash<br>Fund | Tort<br>Fund      | Total<br>General<br>Fund |
|---|----------------------|----------------------|-------------------|--------------------------|
| <b>ASSETS</b>   |                      |                      |                   |                          |
| Cash and Cash Equivalents   | \$ 7,543,383         | \$ 678,090           | \$ 50,094         | \$ 8,271,567             |
| Other Accounts Receivable, net of allowance of \$0                        | 22,486               | -                    | -                 | 22,486                   |
| Property Taxes Receivable, net of allowance of \$33,146                   | 5,143,574            | 33,148               | 55,246            | 5,231,968                |
| Due from Other Governments, net of allowance of \$0                       | 199,662              | -                    | -                 | 199,662                  |
| Prepaid Items   | 27,414               | -                    | -                 | 27,414                   |
| <b>Total Assets</b>   | <b>\$ 12,936,519</b> | <b>\$ 711,238</b>    | <b>\$ 105,340</b> | <b>\$ 13,753,097</b>     |
| <b>LIABILITIES</b>  |                      |                      |                   |                          |
| Accounts Payable and Accrued Expenses                                     | \$ 343,251           | \$ -                 | \$ 3,724          | \$ 346,975               |
| Payroll Liabilities   | 935,094              | -                    | -                 | 935,094                  |
| Unearned Revenue - Registration Fees                                      | 137,229              | -                    | -                 | 137,229                  |
| <b>Total Liabilities</b>  | <b>\$ 1,415,574</b>  | <b>\$ -</b>          | <b>\$ 3,724</b>   | <b>\$ 1,419,298</b>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                      |                      |                   |                          |
| Unavailable Revenue - Property Taxes                                      | \$ 9,277,815         | \$ 59,792            | \$ 99,651         | \$ 9,437,258             |
| <b>Total Deferred Inflows of Resources</b>                                | <b>\$ 9,277,815</b>  | <b>\$ 59,792</b>     | <b>\$ 99,651</b>  | <b>\$ 9,437,258</b>      |
| <b>FUND BALANCE</b>   |                      |                      |                   |                          |
| Nonspendable  |                      |                      |                   |                          |
| Prepaid Items   | \$ 27,414            | \$ -                 | \$ -              | \$ 27,414                |
| Restricted  |                      |                      |                   |                          |
| Tort  | -                    | -                    | 24,745            | 24,745                   |
| Student Activity  | 11,772               | -                    | -                 | 11,772                   |
| Unassigned  | 2,203,944            | 651,446              | (22,780)          | 2,832,610                |
| <b>Total Fund Balance</b>   | <b>\$ 2,243,130</b>  | <b>\$ 651,446</b>    | <b>\$ 1,965</b>   | <b>\$ 2,896,541</b>      |
| <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b> | <b>\$ 12,936,519</b> | <b>\$ 711,238</b>    | <b>\$ 105,340</b> | <b>\$ 13,753,097</b>     |

See Accompanying Independent Auditor's Report



MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 GENERAL FUND  
 YEAR ENDED JUNE 30, 2022

|   | Educational<br>Fund  | Working Cash<br>Fund | Tort<br>Fund        | Total<br>General<br>Fund |
|---|----------------------|----------------------|---------------------|--------------------------|
| <b>REVENUES</b>   |                      |                      |                     |                          |
| Property Taxes  | \$ 9,104,893         | \$ 50,355            | \$ 99,996           | \$ 9,255,244             |
| Tuition   | 329,139              | -                    | -                   | 329,139                  |
| Earnings on Investments   | 14,544               | 2,000                | 918                 | 17,462                   |
| Food Services   | 3                    | -                    | -                   | 3                        |
| District/School Activity Income                                 | 96,081               | -                    | -                   | 96,081                   |
| Student Activity  | 5,911                | -                    | -                   | 5,911                    |
| Textbooks   | 641                  | -                    | -                   | 641                      |
| Other Local Sources   | 583,498              | -                    | -                   | 583,498                  |
| State Aid   | 3,917,439            | -                    | -                   | 3,917,439                |
| Federal Aid   | 1,311,966            | -                    | -                   | 1,311,966                |
| State Retirement Contributions                                  | 4,228,878            | -                    | -                   | 4,228,878                |
| <b>Total Revenues</b>   | <b>\$ 19,592,993</b> | <b>\$ 52,355</b>     | <b>\$ 100,914</b>   | <b>\$ 19,746,262</b>     |
| <b>EXPENDITURES</b>   |                      |                      |                     |                          |
| Current   |                      |                      |                     |                          |
| Instruction   |                      |                      |                     |                          |
| Regular Programs  | \$ 7,200,207         | \$ -                 | \$ -                | \$ 7,200,207             |
| Special Education Programs                                      | 2,102,812            | -                    | -                   | 2,102,812                |
| Special Education Programs Pre-K                                | 226,966              | -                    | -                   | 226,966                  |
| Other Instructional Programs                                    | 545,970              | -                    | -                   | 545,970                  |
| Student Activity  | 4,799                | -                    | -                   | 4,799                    |
| State Retirement Contributions                                  | 4,228,878            | -                    | -                   | 4,228,878                |
| Support Services  |                      |                      |                     |                          |
| Pupil   | 1,252,932            | -                    | -                   | 1,252,932                |
| Instructional Staff   | 533,851              | -                    | -                   | 533,851                  |
| General Administration  | 548,679              | -                    | 133,725             | 682,404                  |
| School Administration   | 802,959              | -                    | -                   | 802,959                  |
| Business  | 408,833              | -                    | -                   | 408,833                  |
| Operations and Maintenance                                      | 9,530                | -                    | -                   | 9,530                    |
| Food Services   | 353,886              | -                    | -                   | 353,886                  |
| Central   | 175,577              | -                    | -                   | 175,577                  |
| Community Services  | 195,231              | -                    | -                   | 195,231                  |
| Intergovernmental Payments                                      |                      |                      |                     |                          |
| Payments to Other Districts and Governmental Units              | 201,863              | -                    | -                   | 201,863                  |
| <b>Total Expenditures</b>                                       | <b>\$ 18,792,973</b> | <b>\$ -</b>          | <b>\$ 133,725</b>   | <b>\$ 18,926,698</b>     |
| <b>EXCESS OR (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>\$ 800,020</b>    | <b>\$ 52,355</b>     | <b>\$ (32,811)</b>  | <b>\$ 819,564</b>        |
| <b>OTHER FINANCING SOURCES (USES)</b>                           |                      |                      |                     |                          |
| Interfund Transfers   | \$ (515,439)         | \$ (1,809)           | \$ (200,000)        | \$ (717,248)             |
| Proceeds from Financed Purchase                                 | 466,978              | -                    | -                   | 466,978                  |
| <b>Total Other Financing Sources (Uses)</b>                     | <b>\$ (48,461)</b>   | <b>\$ (1,809)</b>    | <b>\$ (200,000)</b> | <b>\$ (250,270)</b>      |
| <b>NET CHANGE IN FUND BALANCES</b>                              | <b>\$ 751,559</b>    | <b>\$ 50,546</b>     | <b>\$ (232,811)</b> | <b>\$ 569,294</b>        |
| <b>FUND BALANCE - JULY 1, 2021</b>                              | <b>1,491,571</b>     | <b>600,900</b>       | <b>234,776</b>      | <b>2,327,247</b>         |
| <b>FUND BALANCE - JUNE 30, 2022</b>                             | <b>\$ 2,243,130</b>  | <b>\$ 651,446</b>    | <b>\$ 1,965</b>     | <b>\$ 2,896,541</b>      |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND - EDUCATIONAL FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| <b>REVENUES</b>                                   |  |                                 |
| Property Taxes                                    | \$ 9,128,396   | \$ 9,104,893                    |
| Tuition   | 558,194  | 329,139                         |
| Earnings on Investments                           | 8,000  | 14,544                          |
| Food Services                                     | 3,300  | 3                               |
| District/School Activity Income                   | 170,867  | 96,081                          |
| Student Activity Revenue                          | 813  | 5,911                           |
| Textbooks   | 583  | 641                             |
| Other Local Sources                               | 707,702  | 583,498                         |
| State Aid   |  |                                 |
| General State Aid                                 | 3,737,775  | 3,738,000                       |
| Special Education                                 | 200,000  | 167,609                         |
| Career and Technical Education                    | 900  | 948                             |
| State Free Lunch and Breakfast                    | 250  | 10,882                          |
| Federal Aid                                       |  |                                 |
| Food Service                                      | 501,500  | 458,317                         |
| Title I   | 50,354   | 11,201                          |
| Title IV  | 10,000   | 10,005                          |
| Federal Special Education                         | 259,108  | 237,710                         |
| Title II - Teacher Quality                        | 36,494   | 31,295                          |
| Medicaid Matching Funds - Administrative Outreach | 24,000   | 27,839                          |
| Medicaid Matching Funds - Fee-for-Service Program | 26,940   | 56,662                          |
| Other Federal Aid                                 | 417,086  | 478,937                         |
| State Retirement Contributions                    | 7,500,000  | 4,228,878                       |
| <b>Total Revenues</b>                             | <u>\$ 23,342,262</u>                                 | <u>\$ 19,592,993</u>            |
| <b>EXPENDITURES</b>                               |  |                                 |
| Instruction                                       |  |                                 |
| Regular Programs                                  |  |                                 |
| Salaries  | \$ 5,550,866   | \$ 5,283,875                    |
| Employee Benefits                                 | 1,065,307  | 1,004,515                       |
| Purchased Services                                | 96,105   | 149,104                         |
| Supplies and Materials                            | 341,673  | 236,873                         |
| Other Objects                                     | 750  | 1,023                           |
| Non-Capitalized Equipment                         | 17,078   | 499,190                         |
| Termination Benefits                              | 25,600   | 25,627                          |
|   | <u>\$ 7,097,379</u>                                  | <u>\$ 7,200,207</u>             |
| Tuition Payments to Charter Schools               |  |                                 |
| Purchased Services                                | \$ 125,163   | \$ -                            |
|   | <u>\$ 125,163</u>                                    | <u>\$ -</u>                     |
| Special Education Programs                        |  |                                 |
| Salaries  | \$ 1,591,469   | \$ 1,462,871                    |
| Employee Benefits                                 | 458,052  | 436,155                         |
| Purchased Services                                | 13,757   | 23,412                          |
| Supplies and Materials                            | 40,394   | 12,576                          |
| Other Objects                                     | 1,392  | 2,563                           |
| Non-Capitalized Equipment                         | 3,830  | 10,207                          |
|   | <u>\$ 2,108,894</u>                                  | <u>\$ 1,947,784</u>             |
| Special Education Programs Pre-K                  |  |                                 |
| Salaries  | \$ 201,161   | \$ 188,440                      |
| Employee Benefits                                 | 45,223   | 33,016                          |
| Purchased Services                                | 116  | 1,485                           |
| Supplies and Materials                            | 6,176  | 4,025                           |
| Non-Capitalized Equipment                         | 3,214  | -                               |
|   | <u>\$ 255,890</u>                                    | <u>\$ 226,966</u>               |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND - EDUCATIONAL FUND  
YEAR ENDED JUNE 30, 2022

|  | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|--|--|---------------------------------|
| EXPENDITURES (Continued)                 |  |                                 |
| Instruction (Continued)                  |  |                                 |
| Interscholastic Programs                 |  |                                 |
| Salaries                                 | \$ 155,016   | \$ 121,557                      |
| Employee Benefits                        | 1,938  | 1,376                           |
| Purchased Services                       | 10,532   | 11,969                          |
| Supplies and Materials                   | 6,400  | 4,715                           |
| Other Objects                            | 3,120  | 2,305                           |
| Non-Capitalized Equipment                | 1,769  | 826                             |
|  | <u>\$ 178,775</u>                                    | <u>\$ 142,748</u>               |
| Gifted Programs                          |  |                                 |
| Salaries                                 | \$ 174,760   | \$ 174,760                      |
| Employee Benefits                        | 38,647   | 31,615                          |
| Purchased Services                       | 132  | -                               |
| Supplies and Materials                   | 1,100  | 2,027                           |
|  | <u>\$ 214,639</u>                                    | <u>\$ 208,402</u>               |
| Bilingual Programs                       |  |                                 |
| Salaries                                 | \$ 147,671   | \$ 147,193                      |
| Employee Benefits                        | 21,944   | 46,008                          |
| Purchased Services                       | 358  | 262                             |
| Supplies and Materials                   | 4,105  | 1,059                           |
|  | <u>\$ 174,078</u>                                    | <u>\$ 194,522</u>               |
| Truant Alternative and Optional Programs |  |                                 |
| Employee Benefits                        | \$ -   | \$ 298                          |
|  | <u>\$ -</u>  | <u>\$ 298</u>                   |
| Private Tuition                          |  |                                 |
| Special Education Programs K-12          |  |                                 |
| Other Objects                            | \$ 221,000   | \$ 155,028                      |
|  | <u>\$ 221,000</u>                                    | <u>\$ 155,028</u>               |
| Student Activity                         |  |                                 |
| Other Objects                            | \$ 3,230   | \$ 4,799                        |
|  | <u>\$ 3,230</u>                                      | <u>\$ 4,799</u>                 |
| State Retirement Contributions           | \$ 7,500,000   | \$ 4,228,878                    |
|  | <u>\$ 17,879,048</u>                                 | <u>\$ 14,309,632</u>            |
| Total Instruction                        |  |                                 |
| Support Services                         |  |                                 |
| Pupil                                    |  |                                 |
| Attendance and Social Work Services      |  |                                 |
| Salaries                                 | \$ 219,568   | \$ 220,482                      |
| Employee Benefits                        | 57,572   | 33,707                          |
| Supplies and Materials                   | 1,800  | 1,630                           |
|  | <u>\$ 278,940</u>                                    | <u>\$ 255,819</u>               |
| Guidance Services                        |  |                                 |
| Purchased Services                       | \$ -   | \$ 2,600                        |
|  | <u>\$ -</u>  | <u>\$ 2,600</u>                 |
| Health Services                          |  |                                 |
| Salaries                                 | \$ 238,706   | \$ 294,841                      |
| Employee Benefits                        | 58,253   | 25,019                          |
| Purchased Services                       | 83,908   | 30,352                          |
| Supplies and Materials                   | 12,528   | 12,949                          |
|  | <u>\$ 393,395</u>                                    | <u>\$ 363,161</u>               |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND - EDUCATIONAL FUND  
YEAR ENDED JUNE 30, 2022

|  | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|--|--|---------------------------------|
| EXPENDITURES (Continued)                     |  |                                 |
| Support Services (Continued)                 |  |                                 |
| Pupil (Continued)                            |  |                                 |
| Psychological Services                       |  |                                 |
| Salaries                                     | \$ 136,932   | \$ 81,813                       |
| Employee Benefits                            | 36,493   | 34,969                          |
| Purchased Services                           | 4,235  | 13,320                          |
| Supplies and Materials                       | 4,900  | 5,438                           |
|  | <u>\$ 182,560</u>                                    | <u>\$ 135,540</u>               |
| Speech Pathology and Audiology Services      |  |                                 |
| Salaries                                     | \$ 327,046   | \$ 269,465                      |
| Employee Benefits                            | 94,150   | 83,576                          |
| Purchased Services                           | 788  | 75,075                          |
| Supplies and Materials                       | 2,120  | 1,126                           |
|  | <u>\$ 424,104</u>                                    | <u>\$ 429,242</u>               |
| Other Support Services - Pupil               |  |                                 |
| Salaries                                     | \$ 26,059  | \$ 61,110                       |
| Employee Benefits                            | 10   | 420                             |
| Purchased Services                           | -  | 1,995                           |
| Supplies and Materials                       | 3,750  | 3,045                           |
|  | <u>\$ 29,819</u>                                     | <u>\$ 66,570</u>                |
| Total Support Services - Pupil               | <u>\$ 1,308,818</u>                                  | <u>\$ 1,252,932</u>             |
| Instructional Staff                          |  |                                 |
| Improvement of Instruction Services          |  |                                 |
| Salaries                                     | \$ 106,985   | \$ 94,595                       |
| Employee Benefits                            | 80,461   | 93,593                          |
| Purchased Services                           | 96,055   | 87,796                          |
| Supplies and Materials                       | 1,550  | 1,684                           |
| Other Objects                                | -  | 250                             |
|  | <u>\$ 285,051</u>                                    | <u>\$ 277,918</u>               |
| Educational Media Services                   |  |                                 |
| Salaries                                     | \$ 141,935   | \$ 127,306                      |
| Employee Benefits                            | 47,652   | 86,272                          |
| Purchased Services                           | 14,217   | 7,036                           |
| Supplies and Materials                       | 13,700   | 10,101                          |
| Other Objects                                | 85   | 11                              |
| Non-Capitalized Equipment                    | -  | 5,162                           |
|  | <u>\$ 217,589</u>                                    | <u>\$ 235,888</u>               |
| Assessment and Testing                       |  |                                 |
| Purchased Services                           | \$ 29,914  | \$ 20,045                       |
| Supplies and Materials                       | 200  | -                               |
|  | <u>\$ 30,114</u>                                     | <u>\$ 20,045</u>                |
| Total Support Services - Instructional Staff | <u>\$ 532,754</u>                                    | <u>\$ 533,851</u>               |
| General Administration                       |  |                                 |
| Board of Education Services                  |  |                                 |
| Salaries                                     | \$ 3,019   | \$ 2,768                        |
| Employee Benefits                            | 4,200  | 3,952                           |
| Purchased Services                           | 44,168   | 56,556                          |
| Supplies and Materials                       | 3,180  | 2,654                           |
| Other Objects                                | 8,791  | 8,913                           |
| Non-Capitalized Equipment                    | 999  | -                               |
|  | <u>\$ 64,357</u>                                     | <u>\$ 74,843</u>                |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND - EDUCATIONAL FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| EXPENDITURES (Continued)                            |  |                                 |
| Support Services (Continued)                        |  |                                 |
| General Administration (Continued)                  |  |                                 |
| Executive Administration Services                   |  |                                 |
| Salaries  | \$ 378,528   | \$ 338,011                      |
| Employee Benefits                                   | 31,315   | 32,339                          |
| Purchased Services                                  | 836  | 305                             |
| Supplies and Materials                              | 150  | -                               |
| Other Objects                                       | 1,613  | 2,688                           |
|   | <u>\$ 412,442</u>                                    | <u>\$ 373,343</u>               |
| Tort Immunity Services                              |  |                                 |
| Purchased Services                                  | \$ 52,837  | \$ 100,493                      |
|   | <u>\$ 52,837</u>                                     | <u>\$ 100,493</u>               |
| <br>  |  |                                 |
| Total Support Services - General Administration     | <u>\$ 529,636</u>                                    | <u>\$ 548,679</u>               |
| <br>  |  |                                 |
| School Administration                               |  |                                 |
| Office of the Principal Services                    |  |                                 |
| Salaries  | \$ 616,885   | \$ 611,291                      |
| Employee Benefits                                   | 220,781  | 177,646                         |
| Purchased Services                                  | 13,361   | 10,747                          |
| Supplies and Materials                              | 1,800  | 1,809                           |
| Other Objects                                       | 1,068  | 789                             |
| Non-Capitalized Equipment                           | -  | 677                             |
|   | <u>\$ 853,895</u>                                    | <u>\$ 802,959</u>               |
| <br>  |  |                                 |
| Total Support Services - School Administration      | <u>\$ 853,895</u>                                    | <u>\$ 802,959</u>               |
| <br>  |  |                                 |
| Business  |  |                                 |
| Direction of Business Support Services              |  |                                 |
| Salaries  | \$ 104,645   | \$ 88,441                       |
| Employee Benefits                                   | 13,391   | 9,678                           |
|   | <u>\$ 118,036</u>                                    | <u>\$ 98,119</u>                |
| <br>  |  |                                 |
| Fiscal Services                                     |  |                                 |
| Salaries  | \$ 214,812   | \$ 207,948                      |
| Employee Benefits                                   | 52,235   | 72,093                          |
| Purchased Services                                  | 39,351   | 22,370                          |
| Supplies and Materials                              | 2,410  | 2,718                           |
| Other Objects                                       | 1,078  | 2,590                           |
| Non-Capitalized Equipment                           | -  | 2,995                           |
|   | <u>\$ 309,886</u>                                    | <u>\$ 310,714</u>               |
| <br>  |  |                                 |
| Total Support Services - Business                   | <u>\$ 427,922</u>                                    | <u>\$ 408,833</u>               |
| <br>  |  |                                 |
| Operations and Maintenance                          |  |                                 |
| Supplies and Materials                              | \$ 2,697   | \$ 3,216                        |
| Non-Capitalized Equipment                           | 3,138  | 6,314                           |
| Total Support Services - Operations and Maintenance | <u>\$ 5,835</u>                                      | <u>\$ 9,530</u>                 |
| <br>  |  |                                 |
| Food Services                                       |  |                                 |
| Salaries  | \$ 42,572  | \$ 19,111                       |
| Employee Benefits                                   | 139  | 64                              |
| Purchased Services                                  | 476,553  | 326,034                         |
| Supplies and Materials                              | 5,539  | 2,454                           |
| Other Objects                                       | 785  | 656                             |
| Non-Capitalized Equipment                           | 5,231  | 5,567                           |
| Total Support Services - Food Services              | <u>\$ 530,819</u>                                    | <u>\$ 353,886</u>               |

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MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND - EDUCATIONAL FUND  
YEAR ENDED JUNE 30, 2022

|   | Budgeted Amounts<br>Original and Final | Actual<br>Amounts |
|---|--|-------------------|
| EXPENDITURES (Continued)  |  |                   |
| Support Services (Continued)  |  |                   |
| Central   |  |                   |
| Data Processing Services  |  |                   |
| Purchased Services  | \$ 154,800                             | \$ 140,293        |
| Supplies and Materials  | 22,575                                 | 9,174             |
| Non-Capitalized Equipment   | 17,200                                 | 26,110            |
|   | \$ 194,575                             | \$ 175,577        |
| Total Support Services - Central                                    | \$ 194,575                             | \$ 175,577        |
| Total Support Services  | \$ 4,384,254                           | \$ 4,086,247      |
| Community Services  |  |                   |
| Salaries  | \$ 141,500                             | \$ 143,384        |
| Employee Benefits   | 24,021                                 | 42,607            |
| Purchased Services  | 1,789                                  | 4,856             |
| Supplies and Materials  | 3,000                                  | 4,384             |
| Total Community Services  | \$ 170,310                             | \$ 195,231        |
| Intergovernmental Payments  |  |                   |
| Payments to Other Districts and Governmental Units                  |  |                   |
| Payments for Special Education Programs                             |  |                   |
| Purchased Services  | \$ 95,381                              | \$ 42,618         |
| Other Objects   | 200,000                                | 159,245           |
|   | \$ 295,381                             | \$ 201,863        |
| Total Payments to Other Districts and Governmental Units (In-State) | \$ 295,381                             | \$ 201,863        |
| Total Intergovernmental Payments                                    | \$ 295,381                             | \$ 201,863        |
| Capital Outlay  |  |                   |
| Instruction   |  |                   |
| Regular Programs  | \$ 3,042                               | \$ -              |
| Special Education Programs  | 7,240                                  | -                 |
| Special Education Programs Pre-K                                    | 5,549                                  | -                 |
| Support Services  |  |                   |
| Food Services   | 13,551                                 | -                 |
| Central   | 15,000                                 | -                 |
| Total Capital Outlay  | \$ 44,382                              | \$ -              |
| Total Expenditures  | \$ 22,773,375                          | \$ 18,792,973     |
| EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES             | \$ 568,887                             | \$ 800,020        |
| OTHER FINANCING SOURCES (USES)                                      |  |                   |
| Interfund Transfers   | \$ (538,191)                           | \$ (515,439)      |
| Proceeds from Capital Lease   | -                                      | 466,978           |
| Total Other Financing Sources (Uses)                                | \$ (538,191)                           | \$ (48,461)       |
| NET CHANGE IN FUND BALANCE  | \$ 30,696                              | \$ 751,559        |
| FUND BALANCE - JULY 1, 2021   |  | 1,491,571         |
| FUND BALANCE - JUNE 30, 2022  |  | \$ 2,243,130      |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCES - BUDGET AND ACTUAL  
 GENERAL FUND - WORKING CASH FUND  
 YEAR ENDED JUNE 30, 2022

|   | Budgeted Amounts<br>Original and Final | Actual<br>Amounts |
|---|--|-------------------|
| REVENUES  |  |                   |
| Property Taxes  | \$ 50,486                              | \$ 50,355         |
| Earnings on Investments                                 | 8,215                                  | 2,000             |
| Total Revenues  | \$ 58,701                              | \$ 52,355         |
| EXPENDITURES  | \$ -                                   | \$ -              |
| EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | \$ 58,701                              | \$ 52,355         |
| OTHER FINANCING SOURCES (USES)                          |  |                   |
| Interfund Transfers                                     | -                                      | (1,809)           |
| NET CHANGE IN FUND BALANCE                              | \$ 58,701                              | \$ 50,546         |
| FUND BALANCE - JULY 1, 2021                             |  | 600,900           |
| FUND BALANCE - JUNE 30, 2022                            |  | \$ 651,446        |

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MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND - TORT FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| REVENUES  |  |                                 |
| Property Taxes  | \$ 100,269   | \$ 99,996                       |
| Earnings on Investments                                 | 300  | 918                             |
| Total Revenues  | \$ 100,569   | \$ 100,914                      |
| EXPENDITURES  |  |                                 |
| Support Services  |  |                                 |
| General Administration                                  |  |                                 |
| Claims Paid from Self Insurance Fund                    |  |                                 |
| Purchased Services                                      | \$ 125,000   | \$ 100,525                      |
|   | \$ 125,000   | \$ 100,525                      |
| Risk Management and Claims Services Payments            |  |                                 |
| Purchased Services                                      | \$ 65,000  | \$ 33,200                       |
|   | \$ 65,000  | \$ 33,200                       |
| Total Support Services - General Administration         | \$ 190,000   | \$ 133,725                      |
| Total Support Services                                  | \$ 190,000   | \$ 133,725                      |
| Total Expenditures                                      | \$ 190,000   | \$ 133,725                      |
| EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | \$ (89,431)  | \$ (32,811)                     |
| OTHER FINANCING SOURCES (USES)                          |  |                                 |
| Interfund Transfers                                     | -  | (200,000)                       |
| NET CHANGE IN FUND BALANCE                              | \$ (89,431)  | \$ (232,811)                    |
| FUND BALANCE - JULY 1, 2021                             |  | 234,776                         |
| FUND BALANCE - JUNE 30, 2022                            |  | \$ 1,965                        |

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MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
DEBT SERVICES FUND  
YEAR ENDED JUNE 30, 2022

|   | Budgeted Amounts<br>Original and Final | Actual<br>Amounts   |
|---|--|---------------------|
| <b>REVENUES</b>   |  |                     |
| Property Taxes  | \$ 4,484,400                           | \$ 4,472,924        |
| Earnings on Investments   | 3,000                                  | 2,134               |
| <b>Total Revenues</b>   | <b>\$ 4,487,400</b>                    | <b>\$ 4,475,058</b> |
| <b>EXPENDITURES</b>   |  |                     |
| Debt Services   |  |                     |
| Interest  |  |                     |
| Other Interest on Long-Term Debt                                    |  |                     |
| Other Objects   | \$ 2,728,424                           | \$ 2,730,598        |
| <b>Total Debt Services - Interest</b>                               | <b>\$ 2,728,424</b>                    | <b>\$ 2,730,598</b> |
| Debt Services   |  |                     |
| Payments of Principal on Long-Term Debt                             |  |                     |
| Other Objects   | \$ 2,249,768                           | \$ 1,910,420        |
| <b>Total Debt Services - Payment of Principal on Long-Term Debt</b> | <b>\$ 2,249,768</b>                    | <b>\$ 1,910,420</b> |
| Debt Services   |  |                     |
| Other   |  |                     |
| Other Objects   | \$ 600                                 | \$ 400              |
| <b>Total Debt Services - Other</b>                                  | <b>\$ 600</b>                          | <b>\$ 400</b>       |
| <b>Total Debt Services</b>  | <b>\$ 4,978,792</b>                    | <b>\$ 4,641,418</b> |
| <b>Total Expenditures</b>   | <b>\$ 4,978,792</b>                    | <b>\$ 4,641,418</b> |
| <b>EXCESS OR (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>     | <b>\$ (491,392)</b>                    | <b>\$ (166,360)</b> |
| <b>OTHER FINANCING SOURCES (USES)</b>                               |  |                     |
| Interfund Transfers   | 535,191                                | 400,411             |
| <b>NET CHANGE IN FUND BALANCE</b>                                   | <b>\$ 43,799</b>                       | <b>\$ 234,051</b>   |
| <b>FUND BALANCE - JULY 1, 2021</b>                                  |  | <b>491,573</b>      |
| <b>FUND BALANCE - JUNE 30, 2022</b>                                 |  | <b>\$ 725,624</b>   |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| REVENUES  |  |                                 |
| Earnings on Investments   | \$ 500   | \$ 2,149                        |
| Other Local Sources   | 77,696   | 81,653                          |
| State Aid   |  |                                 |
| School Infrastructure - Maintenance Projects                              | 50,000   | 50,000                          |
| Federal Aid   |  |                                 |
| Other Federal Aid   | 125,000  | -                               |
| Total Revenues  | \$ 253,196   | \$ 133,802                      |
| EXPENDITURES  |  |                                 |
| Support Services  |  |                                 |
| Business  |  |                                 |
| Facilities Acquisition and Construction Services                          |  |                                 |
| Non-Capitalized Equipment   | \$ 20,000  | \$ 3,605                        |
| Total Support Services - Facilities Acquisition and Construction Services | \$ 20,000  | \$ 3,605                        |
| Total Support Services  | \$ 20,000  | \$ 3,605                        |
| Capital Outlay  |  |                                 |
| Support Services  |  |                                 |
| Facilities Acquisition and Construction Services                          | \$ 1,090,000   | \$ 339,422                      |
| Total Capital Outlay  | \$ 1,090,000   | \$ 339,422                      |
| Total Expenditures  | \$ 1,110,000   | \$ 343,027                      |
| EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES                   | \$ (856,804)   | \$ (209,225)                    |
| OTHER FINANCING SOURCES (USES)  | -  | -                               |
| NET CHANGE IN FUND BALANCE  | \$ (856,804)   | \$ (209,225)                    |
| FUND BALANCE - JULY 1, 2021   |  | 931,139                         |
| FUND BALANCE - JUNE 30, 2022  |  | \$ 721,914                      |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
FIRE PREVENTION AND SAFETY FUND  
YEAR ENDED JUNE 30, 2022

|   | <u>Budgeted Amounts</u><br><u>Original and Final</u> | <u>Actual</u><br><u>Amounts</u> |
|---|--|---------------------------------|
| REVENUES  |  |                                 |
| Property Taxes  | \$ 64,424  | \$ 64,247                       |
| Earnings on Investments                                 | 2,461  | 760                             |
| Total Revenues  | \$ 66,885  | \$ 65,007                       |
| EXPENDITURES  |  |                                 |
| Capital Outlay  |  |                                 |
| Support Services  |  |                                 |
| Facilities Acquisition and Construction Services        | \$ 300,000   | \$ -                            |
| Total Capital Outlay                                    | \$ 300,000   | \$ -                            |
| Total Expenditures                                      | \$ 300,000   | \$ -                            |
| EXCESS OR (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | \$ (233,115)   | \$ 65,007                       |
| OTHER FINANCING SOURCES (USES)                          | -  | -                               |
| NET CHANGE IN FUND BALANCE                              | \$ (233,115)   | \$ 65,007                       |
| FUND BALANCE - JULY 1, 2021                             |  | 214,174                         |
| FUND BALANCE - JUNE 30, 2022                            |  | \$ 279,181                      |

See Accompanying Independent Auditor's Report

MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24  
 COMPUTATION OF OPERATING EXPENSE PER PUPIL  
 AND PER CAPITA TUITION CHARGE  
 YEAR ENDED JUNE 30, 2022

**OPERATING EXPENSE PER PUPIL**

|                      |                           |    |                   |
|----------------------|---------------------------|----|-------------------|
| <b>EXPENDITURES:</b> |                           |    |                   |
| ED                   | Total Expenditures        | \$ | 14,559,296        |
| O&M                  | Total Expenditures        |    | 1,692,859         |
| DS                   | Total Expenditures        |    | 4,641,418         |
| TR                   | Total Expenditures        |    | 1,176,141         |
| MR/SS                | Total Expenditures        |    | 639,858           |
| TORT                 | Total Expenditures        |    | 133,725           |
|                      | <b>Total Expenditures</b> | \$ | <b>22,843,297</b> |

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

|       |   |    |                   |
|-------|---|----|-------------------|
| ED    | Special Education Programs Pre-K  | \$ | 226,966           |
| ED    | Special Education Programs K-12 - Private Tuition   |    | 155,028           |
| ED    | Community Services  |    | 195,231           |
| ED    | Total Payments to Other Govt Units  |    | 201,863           |
| ED    | Non-Capitalized Equipment   |    | 557,048           |
| O&M   | Total Payments to Other Govt Units  |    | 26,398            |
| O&M   | Non-Capitalized Equipment   |    | 29,158            |
| DS    | Debt Service - Payments of Principal on Long-Term Debt  |    | 1,910,420         |
| TR    | Non-Capitalized Equipment   |    | 784               |
| MR/SS | Special Education Programs - Pre-K  |    | 7,854             |
| MR/SS | Community Services  |    | 26,178            |
| MR/SS | Total Payments to Other Govt Units  |    | 13,580            |
|       | <b>Total Deductions for OEPP Computation (Sum of Lines 18 - 74)</b>                                 | \$ | <b>3,350,508</b>  |
|       | <b>Total Operating Expenses Regular K-12 (Line 14 minus Line 76)</b>                                |    | <b>19,492,789</b> |
|       | <b>9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019</b> |    | <b>1,004.57</b>   |
|       | <b>Estimated OEPP (Line 77 divided by Line 78)</b>  | \$ | <b>19,404.11</b>  |

**PER CAPITA TUITION CHARGE**

**LESS OFFSETTING RECEIPTS/REVENUES:**

|                    |   |    |                   |
|--------------------|---|----|-------------------|
| ED                 | Total Food Service  | \$ | 3                 |
| ED-O&M             | Total District/School Activity Income   |    | 96,081            |
| ED                 | Sales - Regular Textbooks   |    | 641               |
| ED-O&M             | Rentals   |    | 563,623           |
| ED-O&M-DS-TR-MR/SS | Payment from Other Districts  |    | 64,239            |
| ED                 | Other Local Fees (Describe & Itemize)   |    | 184,546           |
| ED-O&M-TR          | Total Special Education   |    | 167,609           |
| ED-O&M-MR/SS       | Total Career and Technical Education  |    | 948               |
| ED                 | State Free Lunch & Breakfast  |    | 10,882            |
| ED-O&M-TR-MR/SS    | Total Transportation  |    | 759,736           |
| ED-MR/SS           | Total Food Service  |    | 458,317           |
| ED-O&M-TR-MR/SS    | Total Title I   |    | 11,201            |
| ED-O&M-TR-MR/SS    | Total Title IV  |    | 10,005            |
| ED-O&M-TR-MR/SS    | Fed - Spec Education - IDEA - Flow Through  |    | 234,177           |
| ED-O&M-TR-MR/SS    | Title II - Teacher Quality  |    | 31,295            |
| ED-O&M-TR-MR/SS    | Medicaid Matching Funds - Administrative Outreach   |    | 27,839            |
| ED-O&M-TR-MR/SS    | Medicaid Matching Funds - Fee-for-Service Program   |    | 56,662            |
| ED-O&M-TR-MR/SS    | Other Restricted Revenue from Federal Sources (Describe & Itemize)                                  |    | 485,465           |
| ED-TR-MR/SS        | Special Education Contributions from EBF Funds **   |    | 541,480           |
| ED-MR/SS           | English Learning (Bilingual) Contributions from EBF Funds ***                                       |    | 21,098            |
|                    | <b>Total Deductions for PCTC Computation Line 84 through Line 172</b>                               | \$ | <b>3,725,847</b>  |
|                    | <b>Net Operating Expense for Tuition Computation (Line 77 minus Line 174)</b>                       |    | <b>15,766,942</b> |
|                    | <b>Total Depreciation Allowance (from page 26, Line 18, Col I)</b>                                  |    | <b>1,210,259</b>  |
|                    | <b>Total Allowance for PCTC Computation (Line 175 plus Line 176)</b>                                |    | <b>16,977,201</b> |
|                    | <b>9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019</b> |    | <b>1,004.57</b>   |
|                    | <b>Total Estimated PCTC (Line 177 divided by Line 178)</b>  | \$ | <b>16,899.97</b>  |

Unaudited