

**PRAIRIE-HILLS ELEMENTARY  
SCHOOL DISTRICT 144**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED  
JUNE 30, 2021**

**AND  
INDEPENDENT AUDITORS' REPORT**

# PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144

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**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

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## **Independent Auditors' Report**

To the Board of Education of  
Prairie-Hills Elementary School District 144

### **Report on the Financial Statements**

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of Prairie-Hills Elementary School District 144, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Prairie-Hills Elementary School District 144's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Prairie-Hills Elementary School District 144's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Prairie-Hills Elementary School District 144's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities and each major fund of Prairie-Hills Elementary School District 144, Illinois, as of June 30, 2021 and the respective changes in the modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

## **Emphasis of Matter**

As discussed in Note 3, Prairie-Hills Elementary School District 144 adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective July 1, 2020. Our opinions are not modified with respect to this matter.

## **Basis of Accounting**

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

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Prairie-Hills Elementary School District 144's basic financial statements. The other information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### *Prior-Year Comparative Information*

We have previously audited Prairie-Hills Elementary School District 144's 2020 financial statements, and we expressed unmodified audit opinions on the respective modified cash basis financial statements of the governmental activities, each major fund and aggregate remaining fund information in our report dated February 3, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2021 on our consideration of Prairie-Hills Elementary School District 144's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Prairie-Hills Elementary School District 144's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Prairie-Hills Elementary School District 144's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
December 6, 2021

# **Prairie-Hills Elementary School District 144**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2021**

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The discussion and analysis of Prairie-Hills Elementary School District 144's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2021. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is presented in the Management's Discussion and Analysis (the "MD&A").

#### **Financial Highlights**

- > In total, net position increased by \$2.0. This represents a 7% increase from 2020.
- > General revenues accounted for \$35.5 in revenue or 66% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$18.3 or 34% of total revenues of \$53.8.
- > The District had \$51.8 in expenses related to government activities. However, only \$18.3 of these expenses were offset by program specific charges and grants.
- > The Operating Cost per Pupil for fiscal year 2021 was \$17,185 (dollars) and the Tuition Charge per Pupil, based on the Average Daily Attendance for fiscal year 2021 was \$15,575 (dollars).
- > The Average Daily Attendance of 1,962 for FY2021 decreased compared with the ADA for FY2020.
- > Property taxes totaling \$15.3, accounted for 29% of the District's revenue.
- > Evidence Based Funding contributed \$19.5 of the District's revenue in FY21.
- > Instruction made up the largest portion of all expenses with \$31.4 or 58% of all expenses.
- > Pupil and instruction staff service accounted for \$3.6 or 7% of all expenses.
- > Administration and business services accounted for \$6.2 or 13% of all expenses.

#### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

#### *Government-wide financial statements*

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

**Prairie-Hills Elementary School District 144**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

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The statement of net position - modified cash basis presents information on all District assets/deferred outflows of resources and liabilities/deferred inflows of resources arising from cash transactions, with the difference between them reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statements of activities - modified cash basis presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported with cash is received and disbursed. Additionally, activity related to acquisition, depreciation and year end balances of capital assets, as well as year end balances and related changes in long-term debt in its government-wide financial statements are reported.

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

*Fund financial statements*

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds (the District maintains no proprietary or fiduciary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund, Capital Projects Fund and Fire Prevention and Life Safety Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

**Prairie-Hills Elementary School District 144  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended June 30, 2021**

*Notes to basic financial statements*

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

*Other information*

In addition to the basic financial statements and accompanying notes, this report also presents certain information concerning the District's progress in funding its obligation to provide pension benefits and post employment benefits to its employees.

**Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2021, than it was the year before, increasing 7% to \$31.3.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2020*</u>	<u>2021</u>
<b>Assets:</b>		
Current and other assets	\$ 27.8	\$ 19.8
Capital assets	<u>48.7</u>	<u>57.4</u>
Total assets	<u>76.5</u>	<u>77.2</u>
Total deferred outflows of resources	<u>7.7</u>	<u>6.9</u>
<b>Liabilities:</b>		
Long-term debt outstanding	<u>54.9</u>	<u>52.8</u>
Total liabilities	<u>54.9</u>	<u>52.8</u>
<b>Net position:</b>		
Net investment in capital assets	11.0	15.2
Restricted	4.2	7.5
Unrestricted	<u>14.1</u>	<u>8.6</u>
Total net position	<u>\$ 29.3</u>	<u>\$ 31.3</u>

\* Prior year information has not been updated for the District's implementation of GASB Statement No. 84 in fiscal year 2021.

Revenues in the governmental activities of the District of \$53.8 exceeded expenses by \$2.0. This was attributable primarily to the District's continued pay down of outstanding debt during the year of \$2.6 in addition to capitalized expenses exceeding depreciation expense during the year by \$8.7.



**Prairie-Hills Elementary School District 144**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2021**

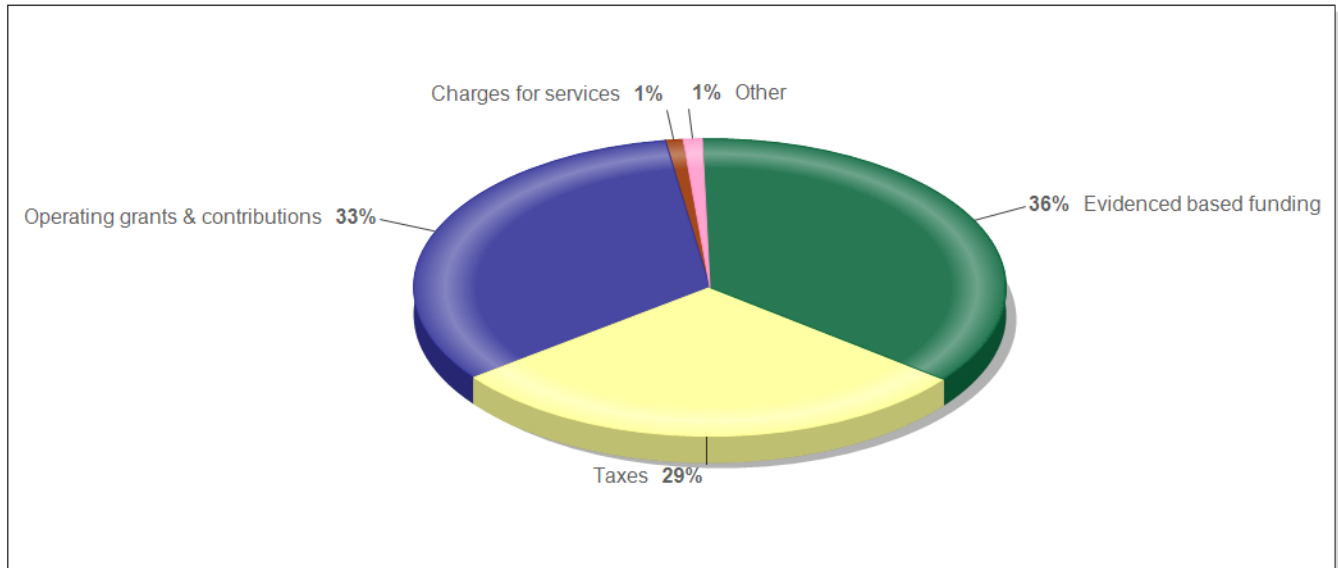
<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2020*</u>	<u>2021</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 0.3	\$ 0.5
Operating grants & contributions	18.9	17.7
Capital grants & contributions	3.1	0.1
<i>General revenues:</i>		
Taxes	16.1	15.6
Evidenced based funding	19.5	19.5
Other	0.9	0.4
Total revenues	<u>58.8</u>	<u>53.8</u>
<b>Expenses:</b>		
Instruction	29.5	31.3
Pupil & instructional staff services	3.0	3.7
Administration & business	6.6	6.2
Transportation	2.1	1.3
Operations & maintenance	3.1	3.4
Interest & fees	3.4	3.5
Other	2.4	2.4
Total expenses	<u>50.1</u>	<u>51.8</u>
Increase in net position	8.7	2.0
Net position, beginning of year (as restated)	<u>20.6</u>	<u>29.3</u>
Net position, end of year	<u>\$ 29.3</u>	<u>\$ 31.3</u>

\* Prior year information has not been updated for the District's implementation of GASB Statement No. 84 in fiscal year 2021.

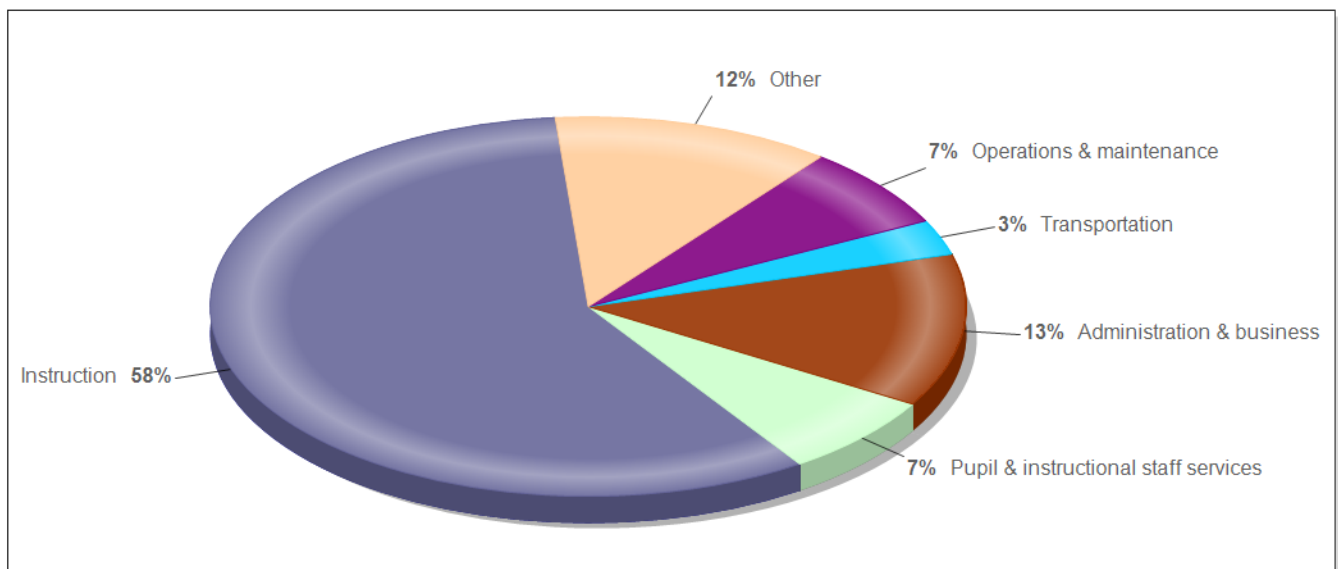
Property taxes accounted for the largest portion of the District's revenues, contributing 29%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$51.8, mainly related to instructing and caring for the students and student transportation at 70%.

**Prairie-Hills Elementary School District 144  
 Management's Discussion and Analysis (Unaudited)  
 As of and for the Year Ended June 30, 2021**

**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



**Financial Analysis of the District's Funds**

The District's Governmental Funds balance decreased from \$27.8 to \$19.8.

The District achieved an appropriate year end operational fund balance of \$17.1. With a fund balance to revenue ratio of 46.0%, the District scored four (4) points out of four (4) points possible from the Illinois State Board of Education's financial profile summary.

The expenditure to revenue ratio was .0.964.

**Prairie-Hills Elementary School District 144  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended June 30, 2021**

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The District attained year end fund balance to provide 171.79 days of cash on hand. 180 days of cash on hand is recommended by the Illinois State Board of Education. The District received three (3) out of four (4) possible points in this area on the financial profile summary.

The District received four (4) points in the percentage of short term borrowing maximum remaining.

**General Fund Budgetary Highlights**

The District received \$19.5 in Evidence based funding formula and \$17.9 was allocated to the General Fund.

Overall General Fund expenditures were under over by \$3.7.

The General Fund balance decreased by \$11.4 from 2020.

**Capital Assets and Debt Administration**

*Capital assets*

By the end of 2021, the District had compiled a total investment of \$87.6 (\$57.4 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$3.0. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<b>(in millions of dollars)</b>		
	<u>2020</u>	<u>2021</u>
Land	\$ 0.3	\$ 0.3
Buildings	45.1	52.4
Equipment	2.2	3.6
Land improvements	1.1	1.1
Total	<u>\$ 48.7</u>	<u>\$ 57.4</u>

**Prairie-Hills Elementary School District 144  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended June 30, 2021**

*Long-term debt*

The District retired \$2.6 in bonds in 2021. At the end of fiscal 2021, the District had a debt margin of \$9.4. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

<b>Table 4 Outstanding Long-Term Debt (in millions of dollars)</b>		
	<u>2020</u>	<u>2021</u>
General obligation bonds	\$ 10.0	\$ 9.9
Capital leases and other	1.0	1.0
Capital appreciation bonds	10.2	9.2
Refunding bonds	34.0	33.0
Unamortized premium	0.2	0.2
Unamortized discount	(0.5)	(0.5)
Total	<u>\$ 54.9</u>	<u>\$ 52.8</u>

**Factors Bearing on the District's Future**

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that will significantly affect financial operations in the future:

Property tax caps limit the amount of tax revenue growth to CPI or five percent. State aid is not sufficient enough to offset the limited property tax revenue growth. Specifically, the State's funding crisis continues to contribute to the District's sluggish revenue growth because of missing mandated categorical payments and additional proration of General State Aid. Also, the residual effect of the mortgage crisis may continue to impact the amount of taxes collected in the future as assessed values are diminished.

The Consumer Price Index for December 2020 increased slightly at 2.3% from 1.9% at in the prior year.

The IMRF rate has declined over the past several years (i.e. 2011 12.46%, 2012 12.35%, 2013 12.73%, 2014 12.52%, 2015 9.99%, 2016 9.15%, 2017 8.67%, 2018 7.98%, 2019 5.47%) and increased in 2020. The declining rate pattern was due to the return on investments at the State level. Consequently, the IMRF rate for 2020 is 7.52%.

The District's Equalized Assessed Value increased for the tax year 2020. The EAV increased from \$251,139,414 to \$289,919,448 from tax year 2019 to tax year 2020, respectively.

**Requests for Information**

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

Ms. Deborah Clayton  
Prairie-Hills Elementary School District 144  
3015 163rd Street  
Markham, Illinois 60428

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

AS OF JUNE 30, 2021

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GOVERNMENTAL  
ACTIVITIES

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**Assets**

Cash and investments	\$ 19,687,500
Student activity cash	83,826
Capital assets:	
Land	251,294
Capital assets being depreciated, net of accumulated depreciation	<u>57,207,583</u>
Total assets	<u>77,230,203</u>

**Deferred outflows of resources**

Deferred charge on refunding	<u>6,919,616</u>
Total deferred outflows of resources	<u>6,919,616</u>

**Liabilities**

Long-term liabilities:	
Other long-term liabilities - due within one year	2,420,113
Other long-term liabilities - due after one year	<u>50,407,477</u>
Total liabilities	<u>52,827,590</u>

**Net position**

Net investment in capital assets	15,214,330
Restricted for:	
Operations and maintenance	1,994,647
Student transportation	2,982,570
Retirement benefits	284,746
Debt service	1,301,992
Capital projects	978,826
Unrestricted	<u>8,565,118</u>
Total net position	<u>\$ 31,322,229</u>

See Notes to Basic Financial Statements

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			GOVERNMENTAL ACTIVITIES	NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS		
<b>Governmental activities</b>						
Instruction:						
Regular programs	\$ 14,904,558	\$ 240,088	\$ 655,574	\$ 22,290	\$	(13,986,606)
Special programs	3,515,367	-	3,815,039	-		299,672
Other instructional programs	1,992,518	170	5,913	-		(1,986,435)
Student activities	49,363	48,929	-	-		(434)
State retirement contributions	10,861,121	-	10,861,121	-		-
Support Services:						
Pupils	2,075,141	-	64,176	3,250		(2,007,715)
Instructional staff	1,624,418	-	176,965	-		(1,447,453)
General administration	1,987,969	-	-	-		(1,987,969)
School administration	2,402,462	-	-	-		(2,402,462)
Business	1,851,674	40	526,063	50,000		(1,275,571)
Transportation	1,334,759	-	1,547,330	-		212,571
Operations and maintenance	3,361,544	238,809	52,265	-		(3,070,470)
Central	1,530,290	-	-	-		(1,530,290)
Other supporting services	121,099	-	-	-		(121,099)
Community services	153,309	-	-	-		(153,309)
Payments to other districts and gov't units - excluding special education	551,516	-	-	-		(551,516)
Interest and fees	3,487,116	-	-	-		(3,487,116)
<b>Total governmental activities</b>	<b>\$ 51,804,224</b>	<b>\$ 528,036</b>	<b>\$ 17,704,446</b>	<b>\$ 75,540</b>		<b>(33,496,202)</b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	7,762,621
Real estate taxes, levied for specific purposes	2,647,373
Real estate taxes, levied for debt service	4,921,382
Personal property replacement taxes	244,718
State aid-formula grants	19,514,698
Investment income	348,699
Miscellaneous	26,794
<b>Total general revenues</b>	<b>35,466,285</b>

Change in net position 1,970,083

Net position, beginning of year (as restated) 29,352,146

Net position, end of year \$ 31,322,229

See Notes to Basic Financial Statements

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

**GOVERNMENTAL FUNDS**

BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2021

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 12,144,719	\$ 1,994,647	\$ 2,982,570	\$ 284,746
Student activity cash	<u>83,826</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 12,228,545</u>	<u>\$ 1,994,647</u>	<u>\$ 2,982,570</u>	<u>\$ 284,746</u>
<b>Fund balance</b>				
Restricted	\$ -	\$ 1,994,647	\$ 2,982,570	\$ 284,746
Assigned	211,223	-	-	-
Unassigned	<u>12,017,322</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>\$ 12,228,545</u>	<u>\$ 1,994,647</u>	<u>\$ 2,982,570</u>	<u>\$ 284,746</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2021	2020
\$ 1,301,992	\$ 799,105	\$ 179,721	\$ 19,687,500	\$ 27,763,356
-	-	-	83,826	-
<u>\$ 1,301,992</u>	<u>\$ 799,105</u>	<u>\$ 179,721</u>	<u>\$ 19,771,326</u>	<u>\$ 27,763,356</u>
\$ 1,301,992	\$ 799,105	\$ 179,721	\$ 7,542,781	\$ 4,179,781
-	-	-	211,223	588,170
-	-	-	12,017,322	22,995,405
<u>\$ 1,301,992</u>	<u>\$ 799,105</u>	<u>\$ 179,721</u>	<u>\$ 19,771,326</u>	<u>\$ 27,763,356</u>



**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

RECONCILIATION OF THE GOVERNMENTAL FUNDS

BALANCE SHEET - MODIFIED CASH BASIS TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
AS OF JUNE 30, 2021

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Total fund balances - governmental funds - modified cash basis	\$ 19,771,326
Amounts reported for governmental activities in the Statement of Net Position - Modified Cash Basis are different because:	
Net capital assets used in governmental activities and included in the Statement of Net Position - Modified Cash Basis do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet - Modified Cash Basis.	57,458,877
Long-term liabilities included in the Statement of Net Position - Modified Cash Basis are not due and payable in the current period and, therefore, are not reported in the Governmental Funds Balance Sheet - Modified Cash Basis.	(52,827,590)
Deferred charge on refunding included in the Statement of Net Position - Modified Cash Basis is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet - Modified Cash Basis.	<u>6,919,616</u>
Net position of governmental activities - modified cash basis	<u>\$ 31,322,229</u>

See Notes to Basic Financial Statements

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
**GOVERNMENTAL FUNDS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
 FOR THE YEAR ENDED JUNE 30, 2021  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 7,762,621	\$ 1,042,855	\$ 940,486	\$ 664,032
Corporate personal property replacement taxes	221,664	-	-	23,054
State aid	26,580,213	1,652,725	1,547,330	-
Federal aid	2,867,986	-	-	-
Investment income	299,164	4,633	25,766	11,494
Student activities	48,929	-	-	-
Other	267,292	238,809	(200)	-
<b>Total revenues</b>	<u>38,047,869</u>	<u>2,939,022</u>	<u>2,513,382</u>	<u>698,580</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	11,833,305	-	-	180,019
Special programs	2,883,971	-	-	86,824
Other instructional programs	1,724,173	-	-	71,130
Student activities	49,363	-	-	-
State retirement contributions	6,214,691	-	-	-
Support Services:				
Pupils	2,042,327	-	-	32,814
Instructional staff	1,577,181	-	-	47,237
General administration	1,947,709	-	-	27,218
School administration	2,256,689	-	-	106,647
Business	1,697,639	-	-	143,601
Transportation	-	-	1,332,996	1,763
Operations and maintenance	17,633	3,079,311	-	242,928
Central	1,638,728	-	-	88,777
Other supporting services	111,194	-	-	9,905
Community services	139,836	-	-	13,473
Payments to other districts and gov't units	1,063,266	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	2,502,322	30,861	-	-
<b>Total expenditures</b>	<u>37,700,027</u>	<u>3,110,172</u>	<u>1,332,996</u>	<u>1,052,336</u>
Excess (deficiency) of revenues over expenditures	<u>347,842</u>	<u>(171,150)</u>	<u>1,180,386</u>	<u>(353,756)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	11,700,000	-	-
Transfers (out)	(12,407,412)	(10,000,000)	-	-
Capital lease proceeds	620,280	-	-	-
<b>Total other financing sources (uses)</b>	<u>(11,787,132)</u>	<u>1,700,000</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>(11,439,290)</u>	<u>1,528,850</u>	<u>1,180,386</u>	<u>(353,756)</u>
Fund balance, beginning of year (as restated)	<u>23,667,835</u>	<u>465,797</u>	<u>1,802,184</u>	<u>638,502</u>
<b>Fund balance, end of year</b>	<u>\$ 12,228,545</u>	<u>\$ 1,994,647</u>	<u>\$ 2,982,570</u>	<u>\$ 284,746</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2021	2020
\$ 4,921,382	\$ -	\$ -	\$ 15,331,376	\$ 15,851,641
-	-	-	244,718	192,935
-	-	-	29,780,268	28,922,494
-	-	-	2,867,986	4,138,134
5,258	-	2,384	348,699	609,679
-	-	-	48,929	-
-	-	-	505,901	604,307
<u>4,926,640</u>	<u>-</u>	<u>2,384</u>	<u>49,127,877</u>	<u>50,319,190</u>
-	-	-	12,013,324	10,018,585
-	-	-	2,970,795	2,979,032
-	-	-	1,795,303	1,784,539
-	-	-	49,363	-
-	-	-	6,214,691	5,981,992
-	-	-	2,075,141	1,782,564
-	-	-	1,624,418	1,233,860
-	-	-	1,974,927	2,330,944
-	-	-	2,363,336	2,003,082
-	-	-	1,841,240	2,177,998
-	-	-	1,334,759	2,119,364
-	805	-	3,340,677	3,059,992
-	-	-	1,727,505	1,573,208
-	-	-	121,099	133,163
-	-	-	153,309	163,372
-	-	-	1,063,266	1,398,957
3,285,108	-	-	3,285,108	3,254,634
2,142,913	-	-	2,142,913	2,169,800
-	9,200,090	-	11,733,273	3,039,990
<u>5,428,021</u>	<u>9,200,895</u>	<u>-</u>	<u>57,824,447</u>	<u>47,205,076</u>
<u>(501,381)</u>	<u>(9,200,895)</u>	<u>2,384</u>	<u>(8,696,570)</u>	<u>3,114,114</u>
707,412	10,000,000	-	22,407,412	699,053
-	-	-	(22,407,412)	(699,053)
-	-	-	620,280	482,767
<u>707,412</u>	<u>10,000,000</u>	<u>-</u>	<u>620,280</u>	<u>482,767</u>
206,031	799,105	2,384	(8,076,290)	3,596,881
<u>1,095,961</u>	<u>-</u>	<u>177,337</u>	<u>27,847,616</u>	<u>24,166,475</u>
<u>\$ 1,301,992</u>	<u>\$ 799,105</u>	<u>\$ 179,721</u>	<u>\$ 19,771,326</u>	<u>\$ 27,763,356</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
- MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2021

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Net change in fund balances - total governmental funds - modified cash basis	\$	(8,076,290)
Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities - Modified Cash Basis, the cost of these 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.		
		8,725,748
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal payments exceed current year borrowings on long-term debt.		
		2,664,828
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities - Modified Cash Basis. This is the amount of the current year, net effect of these differences.		
		(783,179)
In the Statement of Activities - Modified Cash Basis, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
State on-behalf contribution revenue	\$	4,646,430
State on-behalf contribution expense		(4,646,430)
Accretion on capital appreciation bonds		(561,024)
		(561,024)
Change in net position of governmental activities - modified cash basis	\$	<u>1,970,083</u>

See Notes to Basic Financial Statements

# PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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## **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Prairie-Hills Elementary School District 144 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the modified cash basis of accounting as applicable to the local governmental units of this type. This modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The following is a summary of the more significant accounting policies of the District:

### **Basis of Presentation**

#### *Government-wide Financial Statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District’s operating activities are all considered “governmental activities”, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered “business activities”.

The statement of activities demonstrates the degree to which the direct cash disbursements of a given function are offset by program receipts. Direct cash disbursement are those that are clearly identifiable with a specific function. Program receipts include (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program receipts are reported instead as general receipts.

#### *Governmental Funds Financial Statements*

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds.

### **Measurement Focus and Basis of Accounting**

The government-wide financial statements and the fund financial statements are reported using the modified cash basis of accounting. Assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenditures are recognized when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

In the government-wide financial statements, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as described above. In the governmental fund financial statements, the current financial resources measurement focus is used. Only current financial assets, deferred outflows of resources, liabilities, and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period.

As a result of the use of the modified cash basis of accounting, certain assets and deferred outflows of resources and their related revenues, (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and deferred inflows of resources and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

***Major Governmental Funds***

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

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

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds.

*Operations and Maintenance Fund* - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

*Transportation Fund* - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

*Municipal Retirement/Social Security Fund* - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

# PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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## **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

*Capital Projects Fund* - accounts for construction projects and renovations financed through debt instruments and transfers from other funds.

*Fire Prevention and Life Safety Fund* - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

### ***Deposits and Investments***

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

### ***Receivables and Payables***

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

### ***Property Tax Revenues***

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2020 levy resolution was approved during the December 21, 2020 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2020 and 2019 tax levies were 2.3% and 1.9%, respectively.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

*Personal Property Replacement Taxes*

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

*Capital Assets*

Capital assets, which include land, land improvements, buildings, building improvements, equipment and fixtures are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In addition, all computer hardware with an original unit cost of \$300 or more shall be considered a capital asset and shall be placed in the district's inventory. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land improvements	15 - 20
Buildings and building improvements	20 - 40
Equipment and fixtures	5 - 20

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

*Deferred Outflows of Resources*

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arise from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide statements.

*Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.



# PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

### *Equity Classifications*

Equity is classified as net position in the government-wide financial statements and displayed in three components:

*Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

*Restricted net position* - Consists of net position with constraints placed on its use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

*Unrestricted net position* - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources.

Equity is classified as fund balance in the fund financial statements and displayed in five components:

*Nonspendable* - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

*Restricted* - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds).

*Committed* - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action (a resolution) must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

*Assigned* - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

*Unassigned* - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

The restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

The assigned fund balance in the General Fund consists of \$83,826 for student activity purposes and \$127,397 for self insured medical claims.

*Comparative Data*

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2020, from which such summarized information was derived.

*Eliminations and Reclassifications*

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Data**

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified cash basis, which is consistent with the modified cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The Board of Education amended the budget on June 21, 2021.

**Budget Reconciliations**

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (modified cash basis) includes “on-behalf” payments received and made for the amounts contributed by the State of Illinois for the employer’s share of the Teachers Retirement System pension. The District does not budget for these amounts. The differences between the budget and modified cash basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 31,833,178	\$ 31,485,336
To adjust for on-behalf payments received	-	6,214,691
To adjust for on-behalf payments made	<u>6,214,691</u>	<u>-</u>
General Fund Modified Cash Basis	<u>\$ 38,047,869</u>	<u>\$ 37,700,027</u>

**Excess of Expenditures over Budget**

For the year ended June 30, 2021, expenditures exceeded budget in the General Fund by \$3,684,606, Debt Service Fund by \$2,866,856, the Municipal Retirement/Social Security Fund by \$46,499, and the Capital Projects Fund by \$9,200,895. These excesses were funded by available financial resources.

## PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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### NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In January 2017, the Governmental Accounting Standards Board issued statement No. 84 - *Fiduciary Activities*. This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes. This standard was implemented July 1, 2020.

### NOTE 4 - DEPOSITS AND INVESTMENTS

#### Cash & Investments under the custody of the Township Treasurer

Under the Illinois Compiled Statutes, the Bremen Township School Treasurer is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independently elected body, to serve the school districts in the township. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasurer maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

The Treasurer's investment policies are established by the Bremen Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations).

The Treasurer's Office operates as a non-rated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasurer's office.

The weighted average maturity of all marketable pooled investments held by the Treasurer was 0.38 years at June 30, 2021. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2021, the cost of all investments held by the Treasurer's office was \$162,805,015 and the cost of the District's proportionate share of the pool was \$19,692,326.

Because all cash and investments are pooled by a separate legal governmental agency (Treasurer), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasurer's financial statements.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)**

**Cash & Investments in the custody of the District**

Deposits of the student activity and imprest funds, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	<i>Carrying Value</i>	<i>Bank Balance</i>
Deposits with financial institutions	\$ 79,000	\$ 85,780
Total	<u>\$ 79,000</u>	<u>\$ 85,780</u>

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2021, the bank balance of the District's deposit with financial institutions totaled \$85,780 and was fully insured.

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

**NOTE 5 - INTERFUND TRANSFERS**

During the year, the Board of Education transferred \$707,412 from the General Fund (Educational Accounts) to the Debt Service Fund for capital lease payments.

During the year, the Board of Education transferred \$11,700,000 from the General Fund (Educational Accounts) to the Operations & Maintenance Fund. The Board of Education transferred \$10,000,000 from the Operations and Maintenance Fund to the Capital Projects Fund for capital projects.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2021 was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><i>Capital assets not being depreciated:</i></b>				
Land	\$ 251,294	\$ -	\$ -	\$ 251,294
Total capital assets not being depreciated	<u>251,294</u>	<u>-</u>	<u>-</u>	<u>251,294</u>
<b><i>Capital assets being depreciated:</i></b>				
Land improvements	2,015,938	120,840	-	2,136,778
Buildings	66,813,510	9,079,500	-	75,893,010
Equipment	<u>6,820,394</u>	<u>2,532,933</u>	<u>-</u>	<u>9,353,327</u>
Total capital assets being depreciated	<u>75,649,842</u>	<u>11,733,273</u>	<u>-</u>	<u>87,383,115</u>
<b><i>Less Accumulated Depreciation for:</i></b>				
Land improvements	840,881	97,923	-	938,804
Buildings	21,688,349	1,767,936	-	23,456,285
Equipment	<u>4,638,777</u>	<u>1,141,666</u>	<u>-</u>	<u>5,780,443</u>
Total accumulated depreciation	<u>27,168,007</u>	<u>3,007,525</u>	<u>-</u>	<u>30,175,532</u>
Net capital assets being depreciated	<u>48,481,835</u>	<u>8,725,748</u>	<u>-</u>	<u>57,207,583</u>
Net governmental activities capital assets	<u>\$ 48,733,129</u>	<u>\$ 8,725,748</u>	<u>\$ -</u>	<u>\$ 57,458,877</u>

Depreciation expense was recognized in the operating activities of the District as follows:

<i><b>Governmental Activities</b></i>	<i><b>Depreciation</b></i>
Regular programs	\$ 2,891,234
Special programs	32,822
District administration	13,042
School administration	39,126
Business	10,434
Operations and maintenance	<u>20,867</u>
Total depreciation expense - governmental activities	<u>\$ 3,007,525</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 7 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2021:

	<b><i>Beginning Balance</i></b>	<b><i>Additions</i></b>	<b><i>Deletions</i></b>	<b><i>Ending Balance</i></b>	<b><i>Due Within One Year</i></b>
General obligation bonds	\$ 9,945,000	\$ -	\$ 60,000	\$ 9,885,000	\$ 80,000
Capital appreciation bonds	10,190,393	561,024	1,600,000	9,151,417	1,007,261
GO Limited School Refunding Bonds	34,005,000	-	980,000	33,025,000	1,000,000
Unamortized premium	211,216	-	17,601	193,615	-
Unamortized discount	<u>(471,029)</u>	<u>-</u>	<u>(31,933)</u>	<u>(439,096)</u>	<u>-</u>
Total bonds payable	<u>53,880,580</u>	<u>561,024</u>	<u>2,625,668</u>	<u>51,815,936</u>	<u>2,087,261</u>
Capital leases	<u>1,036,482</u>	<u>620,280</u>	<u>645,108</u>	<u>1,011,654</u>	<u>332,852</u>
Total long-term liabilities - governmental activities	<u>\$ 54,917,062</u>	<u>\$ 1,181,304</u>	<u>\$ 3,270,776</u>	<u>\$ 52,827,590</u>	<u>\$ 2,420,113</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)**

*General Obligation Bonds.* General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>	<b>Carrying Amount</b>
Series 2010A Limited School Bonds dated July 15, 2010 are due in annual installments through December 1, 2029	2.00% - 5.25%	\$ 22,460,000	\$ 1,310,000	\$ 1,310,000
Series 2010B Limited Refunding School Bonds dated July 15, 2010 are due in annual installments through December 1, 2029	2.00% - 5.25%	6,120,000	120,000	120,000
Series 2011A Limited Refunding School Bonds dated September 20, 2012 are due in annual installments through December 1, 2030	2.00% - 5.00%	22,525,000	8,235,000	8,235,000
Series 2011B Limited Refunding School Bonds dated September 20, 2012 are due in annual installments through September 1, 2031	5.00%	2,120,000	220,000	220,000
Series 2011C Capital Appreciation Bonds dated September 20, 2012 are due in annual installments through December 1, 2030	1.25% - 6.39%	18,198,607	22,105,000	9,151,417
Series 2014A General Obligation Limited School Refunding Bonds dated June 25, 2014 are due in annual installments through December 1, 2033	0.75% - 5.25%	11,140,000	4,270,000	4,270,000
Series 2014B General Obligation Limited School Refunding Bonds dated June 25, 2014 are due in annual installments through December 1, 2033	5.25%	10,430,000	10,430,000	10,430,000
Series 2016A General Obligation Limited School Bonds dated April 11, 2016 are due in annual installments through December 1, 2035	4.00% - 4.125%	6,000,000	6,000,000	6,000,000
Series 2016B Taxable General Obligation Limited School Bonds dated April 11, 2016 are due in annual installments through December 1, 2032	1.25% - 5.75%	4,065,000	2,600,000	2,600,000
Series 2016C General Obligation Refunding School Bonds dated April 11, 2016 are due in annual installments through December 1, 2035	4.125%	6,425,000	6,425,000	6,425,000
Series 2016D Taxable General Obligation Refunding School Bonds dated April 11, 2016 are due in annual installments through December 1, 2034	5.88%	<u>3,300,000</u>	<u>3,300,000</u>	<u>3,300,000</u>
Total		<u>\$ 112,783,607</u>	<u>\$ 65,015,000</u>	<u>\$ 52,061,417</u>



**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)**

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2021, \$27,085,995 of bonds outstanding are considered defeased.

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022	\$ 2,087,261	\$ 2,728,941	\$ 4,816,202
2023	2,057,473	2,760,230	4,817,703
2024	2,026,493	2,783,280	4,809,773
2025	2,141,900	2,936,393	5,078,293
2026	2,118,891	2,933,401	5,052,292
2027 - 2031	12,079,400	16,977,563	29,056,963
2032 - 2036	<u>29,550,000</u>	<u>3,856,618</u>	<u>33,406,618</u>
Total	<u>\$ 52,061,418</u>	<u>\$ 34,976,426</u>	<u>\$ 87,037,844</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2021, the statutory debt limit for the District was \$20,004,442. As of June 30, 2021 the total amount of debt outstanding by the District subject to the statutory debt limitation was \$10,581,417 providing a debt margin of \$9,423,025. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2021, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

*Capital Leases.* The District has entered into lease agreements as lessee for financing the acquisition of equipment. This lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2021, \$1,011,653 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service Fund via a transfer from the General (Educational) Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2021, are as follows:

	<i>Amount</i>
2022	\$ 382,412
2023	347,827
2024	291,914
2025	<u>89,715</u>
Total minimum lease payments	1,111,868
Less: amount representing interest	<u>(100,214)</u>
Present value of minimum lease payments	<u>\$ 1,011,654</u>

## PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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### NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pool: CLIC for workers' compensation and liability insurance coverage. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is self-insured for medical and dental coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$75,000 per employee or \$900.70 per PPO employee per month and \$691.11 per HMO employee per month in the aggregate, as provided by stop-loss provisions incorporated in the plan.

### NOTE 9 - JOINT AGREEMENTS

The District is a member of SPEED, a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

### NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

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

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

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

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2021. State of Illinois contributions of \$163,788 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$278,876 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.94% during the year ended June 30, 2021. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2021, the District paid \$122,323 to the THIS Fund, respectively, which was 101 percent of the required contribution for the year.

*THIS Fiduciary Net Position.* Detailed information about the THIS Fund's fiduciary net position as of June 30, 2020 is available in the separately issued THIS Annual Financial Report.

*Net OPEB Liability.* At June 30, 2021, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 13,066,945
State's proportionate share of the collective net OPEB liability associated with the District	<u>17,702,152</u>
Total	<u>\$ 30,769,097</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2020, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.048874% and 0.053237%, respectively.

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.25%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2037

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

*Discount Rate.* At June 30, 2020, the discount rate used to measure the total OPEB liability was a blended rate of 2.45%, which was a change from the June 30, 2019 rate of 3.13%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.45%) or 1-percentage-point higher (3.45%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	\$ 15,704,565	\$ 13,066,945	\$ 10,977,208

*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.25% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.25% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	\$ 10,509,769	\$ 13,066,945	\$ 16,523,663

*OPEB Expense.* District OPEB expense, as part of the June 30, 2020 valuation, was \$227,552. For the year ended June 30, 2021, the District recognized on-behalf revenue and expenses of \$278,876 for support provided by the state.

**NOTE 11 - RETIREMENT SYSTEMS**

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

# PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

### Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2020>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2020 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$10,582,245 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$6,050,903 in the General Fund based on the current financial resources measurement basis.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2021, were \$76,610 .

*Federal and Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total District normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2021, the District pension contribution was 10.41 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2021, were \$2,505, which was equal to the District's required contribution.

*Salary increases over 6 percent.* The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2021, the District paid \$83 to TRS for employer contributions due on salary increases in excess of 6 percent.

*TRS Fiduciary Net Position.* Detailed information about the TRS's fiduciary net position as of June 30, 2020 is available in the separately issued TRS Comprehensive Annual Financial Report.

*Net Pension Liability.* At June 30, 2021, the District has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount allocated to the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 1,268,598
State's proportionate share of the collective net pension liability associated with the District	<u>99,363,194</u>
Total	<u>\$ 100,631,792</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019, and rolled forward to June 30, 2020. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2020, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.00147143 percent and 0.00167304 percent, respectively.

*Summary of Significant Accounting Policies.* For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2020 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

*Mortality.* Mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.50 %	6.10 %
U.S. equities small/mid cap	2.30 %	7.20 %
International equities developed	12.20 %	7.00 %
Emerging market equities	3.00 %	9.40 %
U.S. bonds core	7.00 %	2.20 %
U.S. bonds high yield	2.50 %	4.10 %
International debt developed	3.10 %	1.50 %
Emerging international debt	3.20 %	4.50 %
Real estate	16.00 %	5.70 %
Private debt	5.20 %	6.30 %
Hedge funds (absolute return)	10.00 %	4.30 %
Private equity	15.00 %	10.50 %
Infrastructure	4.00 %	6.20 %

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Discount Rate.* At June 30, 2020, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2020 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Discount Rate Sensitivity.* The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	<u>\$ 1,539,847</u>	<u>\$ 1,268,598</u>	<u>\$ 1,045,282</u>

*Pension Expense.* District pension expense, as part of the June 30, 2020 valuation, was \$57,203. For the year ended June 30, 2021, the District recognized TRS-related pension expense of \$76,610 and on-behalf revenue and expense of \$10,582,245 for support provided by the state.

**Illinois Municipal Retirement Fund**

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.



**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Plan Membership.* At December 31, 2020, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	297
Inactive, non-retired members	251
Active members	<u>162</u>
Total	<u><u>710</u></u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2020 was 7.52 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

*Summary of Significant Accounting Policies.* For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2020 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Mortality.* For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used.

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Projected Returns/Risk</b>	
		<b>One Year Arithmetic</b>	<b>Ten Year Geometric</b>
Equities	37.00 %	6.35 %	5.00 %
International equities	18.00 %	7.65 %	6.00 %
Fixed income	28.00 %	1.40 %	1.30 %
Real estate	9.00 %	7.10 %	6.20 %
Alternatives	7.00 %		
Private equity		10.35 %	6.95 %
Hedge funds		N/A	N/A
Commodities		3.90 %	2.85 %
Cash equivalents	1.00 %	0.70 %	0.70 %

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Discount Rate Sensitivity.* The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 23,234,999	\$ 20,790,281	\$ 18,836,493
Plan fiduciary net position	<u>22,707,114</u>	<u>22,707,114</u>	<u>22,707,114</u>
Net pension liability/(asset)	<u>\$ 527,885</u>	<u>\$ (1,916,833)</u>	<u>\$ (3,870,621)</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2020 was as follows:

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability/ (Asset) (a) - (b)</b>
Balances at December 31, 2019	\$ 20,190,874	\$ 20,580,719	\$ (389,845)
Service cost	510,071	-	510,071
Interest on total pension liability	1,441,574	-	1,441,574
Differences between expected and actual experience of the total pension liability	(6,586)	-	(6,586)
Change of assumptions	(221,390)	-	(221,390)
Benefit payments, including refunds of employee contributions	(1,124,262)	(1,124,262)	-
Contributions - employer	-	386,791	(386,791)
Contributions - employee	-	241,126	(241,126)
Net investment income	-	2,986,500	(2,986,500)
Other (net transfer)	-	(363,760)	363,760
Balances at December 31, 2020	<u>\$ 20,790,281</u>	<u>\$ 22,707,114</u>	<u>\$ (1,916,833)</u>

*Pension Expense.* District pension expense, as part of the December 31, 2020 valuation, was \$(121,847). For the year ended June 30, 2021, the District recognized pension expense of \$421,867.

**NOTE 12 - CONTINGENT LIABILITIES**

The District is a participant in various lawsuits, although the outcome of these lawsuits is not presently determinable. In the opinion of the District's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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**NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES**

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

**NOTE 14 - RESTATEMENT**

Net position and beginning fund balances have been restated due to the implementation of GASB Statement No. 84 - *Fiduciary Activities*. The restatement is necessary to present student activity amounts within the governmental activities and General Fund.

	<b>Governmental Activities</b>
Net position as previously reported, June 30, 2020	\$ 29,267,886
Adjustment to record student activity net position as of June 30, 2020	<u>84,260</u>
Net position as restated, June 30, 2020	<u>\$ 29,352,146</u>
<hr/>	
	<b>General Fund</b>
Fund balance as previously reported, June 30, 2020	\$ 23,583,575
Adjustment to record student activity fund balances as of June 30, 2020	<u>84,260</u>
Fund balance as restated, June 30, 2020	<u>\$ 23,667,835</u>

Comparative total columns of the previous year have not been restated to reflect these changes.

**NOTE 15 - EFFECT OF NEW ACCOUNTING STANDARDS ON  
CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

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

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)  
AND RELATED RATIOS  
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Total pension liability</b>			
Service cost	\$ 510,071	\$ 477,327	\$ 440,848
Interest	1,441,574	1,404,380	1,365,104
Differences between expected and actual experience	(6,586)	(244,061)	(25,243)
Changes of assumptions	(221,390)	-	535,817
Benefit payments, including refunds of member contributions	<u>(1,124,262)</u>	<u>(1,157,728)</u>	<u>(1,173,054)</u>
<b>Net change in total pension liability</b>	599,407	479,918	1,143,472
<b>Total pension liability - beginning</b>	<u>20,190,874</u>	<u>19,710,956</u>	<u>18,567,484</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 20,790,281</u>	<u>\$ 20,190,874</u>	<u>\$ 19,710,956</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 386,791	\$ 266,681	\$ 353,774
Employee contributions	241,126	221,897	199,998
Net investment income	2,986,500	3,462,861	(1,149,418)
Benefit payments, including refunds of member contributions	(1,124,262)	(1,157,728)	(1,173,054)
Other (net transfer)	<u>(363,760)</u>	<u>(535,864)</u>	<u>(13,235)</u>
<b>Net change in plan fiduciary net position</b>	2,126,395	2,257,847	(1,781,935)
<b>Plan fiduciary net position - beginning</b>	<u>20,580,719</u>	<u>18,322,872</u>	<u>20,104,807</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 22,707,114</u>	<u>\$ 20,580,719</u>	<u>\$ 18,322,872</u>
<b>Employer's net pension liability/(asset) - ending (a) - (b)</b>	<u>\$ (1,916,833)</u>	<u>\$ (389,845)</u>	<u>\$ 1,388,084</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	109.22%	101.93%	92.96%
<b>Covered payroll</b>	\$ 5,140,362	\$ 4,875,348	\$ 4,433,272
<b>Employer's net pension liability/(asset) as a percentage of covered payroll</b>	-37.29%	-8.00%	31.31%

**Notes to Schedule:**

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Actuary valuations are as of December 31st, which is 6 months prior to the end of the fiscal year.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 489,859	\$ 446,050	\$ 431,985	\$ 468,307
1,378,853	1,360,139	1,297,335	1,212,753
(328,477)	(603,287)	57,453	(314,290)
(617,205)	(22,177)	21,602	684,043
<u>(990,638)</u>	<u>(964,009)</u>	<u>(943,617)</u>	<u>(866,173)</u>
(67,608)	216,716	864,758	1,184,640
<u>18,635,092</u>	<u>18,418,376</u>	<u>17,553,618</u>	<u>16,368,978</u>
<u>\$ 18,567,484</u>	<u>\$ 18,635,092</u>	<u>\$ 18,418,376</u>	<u>\$ 17,553,618</u>
\$ 394,798	\$ 374,004	\$ 363,702	\$ 479,274
205,130	184,566	174,557	175,024
3,203,786	1,180,082	86,753	1,020,595
(990,638)	(964,009)	(943,617)	(866,173)
<u>(658,181)</u>	<u>(211,586)</u>	<u>152,261</u>	<u>(92,516)</u>
2,154,895	563,057	(166,344)	716,204
<u>17,949,912</u>	<u>17,386,855</u>	<u>17,553,199</u>	<u>16,836,995</u>
<u>\$ 20,104,807</u>	<u>\$ 17,949,912</u>	<u>\$ 17,386,855</u>	<u>\$ 17,553,199</u>
<u>\$ (1,537,323)</u>	<u>\$ 685,180</u>	<u>\$ 1,031,521</u>	<u>\$ 419</u>
108.28%	96.32%	94.40%	100.00%
\$ 4,553,619	\$ 4,080,796	\$ 3,852,781	\$ 3,781,440
-33.76%	16.79%	26.77%	0.01%

See Auditors' Report and Notes to Required Supplementary Information

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

**ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF DISTRICT CONTRIBUTIONS  
Seven Most Recent Fiscal Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 387,069	\$ 266,682	\$ 353,775	\$ 394,799
Contributions in relation to the actuarially determined contribution	<u>(386,791)</u>	<u>(266,681)</u>	<u>(353,774)</u>	<u>(394,798)</u>
Contribution deficiency (excess)	<u>\$ 278</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 1</u>
Covered payroll	\$ 5,140,362	\$ 4,875,348	\$ 4,433,272	\$ 4,553,619
Contributions as a percentage of covered payroll	7.52%	5.47%	7.98%	8.67%
		<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution		\$ 373,393	\$ 384,893	\$ 449,991
Contributions in relation to the actuarially determined contribution		<u>(374,004)</u>	<u>(363,702)</u>	<u>(479,274)</u>
Contribution deficiency (excess)		<u>\$ (611)</u>	<u>\$ 21,191</u>	<u>\$ (29,283)</u>
Covered payroll		\$ 4,080,796	\$ 3,852,781	\$ 3,781,440
Contributions as a percentage of covered payroll		9.16%	9.44%	12.67%

**Notes to Schedule:**

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

**Valuation date:**

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

**Methods and assumptions used to determine contribution rates:**

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
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
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

**Other information:**

There were no benefit changes during the year.

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
**TEACHERS' RETIREMENT SYSTEM**  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS  
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.0014714311%	0.0016730408%	0.0018065994%
District's proportionate share of the net pension liability	\$ 1,268,598	\$ 1,356,973	\$ 1,408,151
State's proportionate share of the net pension liability	<u>99,363,194</u>	<u>96,574,264</u>	<u>96,464,242</u>
Total net pension liability	<u>\$ 100,631,792</u>	<u>\$ 97,931,237</u>	<u>\$ 97,872,393</u>
Covered payroll	\$ 13,208,700	\$ 12,946,044	\$ 12,587,167
District's proportionate share of the net pension liability as a percentage of covered payroll	9.60%	10.48%	11.19%
Plan fiduciary net position as a percentage of the total pension liability	37.80%	39.60%	40.00%
Contractually required contribution	\$ 79,115	\$ 99,774	\$ 126,367
Contributions in relation to the contractually required contribution	<u>(79,115)</u>	<u>(99,774)</u>	<u>(87,239)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,128</u>
Contributions as a percentage of covered payroll	0.5990%	0.7707%	0.6931%

**Notes to Schedule:**

The District implemented GASB 68 in 2015. Information for fiscal years prior to 2015 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

**Key Assumptions:**

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	2.21%	3.50%	3.87%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service

See Auditors' Report and Notes to Required Supplementary Information



<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0032455730%	0.0037273027%	0.0025437403%	0.0035653281%
\$ 2,479,557	\$ 2,942,185	\$ 1,666,406	\$ 2,169,797
<u>92,124,960</u>	<u>97,899,560</u>	<u>80,148,852</u>	<u>76,567,059</u>
<u>\$ 94,604,517</u>	<u>\$ 100,841,745</u>	<u>\$ 81,815,258</u>	<u>\$ 78,736,856</u>
\$ 12,715,836	\$ 12,610,618	\$ 12,313,165	\$ 12,379,591
19.50%	23.33%	13.53%	17.53%
39.30%	36.40%	41.50%	43.00%
\$ 112,989	\$ 135,884	\$ 144,226	\$ 94,463
<u>(99,389)</u>	<u>(136,188)</u>	<u>(144,390)</u>	<u>(94,480)</u>
<u>\$ 13,600</u>	<u>\$ (304)</u>	<u>\$ (164)</u>	<u>\$ (17)</u>
0.7816%	1.0799%	1.1726%	0.7632%
7.00%	7.00%	7.50%	7.50%
3.58%	2.85%	3.73%	N/A
7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	3.00%	3.00%
3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
**TEACHERS' HEALTH INSURANCE SECURITY FUND**  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS  
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.048874%	0.053237%	0.054569%	0.054416%
District's proportionate share of the net OPEB liability	\$ 13,066,945	\$ 14,734,737	\$ 14,376,643	\$ 14,120,798
State's proportionate share of the net OPEB liability	<u>17,702,152</u>	<u>19,952,714</u>	<u>19,304,731</u>	<u>18,544,117</u>
Total net OPEB liability	<u>\$ 30,769,097</u>	<u>\$ 34,687,451</u>	<u>\$ 33,681,374</u>	<u>\$ 32,664,915</u>
Covered payroll	\$ 12,946,044	\$ 12,587,167	\$ 12,715,836	\$ 12,610,618
District's proportionate share of the net OPEB liability as a percentage of covered payroll	100.93%	117.06%	113.06%	111.98%
Plan fiduciary net position as a percentage of the total pension liability	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 121,520	\$ 119,104	\$ 115,802	\$ 111,899
Contributions in relation to the contractually required contribution	<u>(122,323)</u>	<u>(99,774)</u>	<u>(131,683)</u>	<u>(116,952)</u>
Contribution deficiency (excess)	<u>\$ (803)</u>	<u>\$ 19,330</u>	<u>\$ (15,881)</u>	<u>\$ (5,053)</u>
Contributions as a percentage of covered payroll	0.9449%	0.7927%	1.0356%	0.9274%

**Notes to Schedule:**

The District implemented GASB 75 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

**Key Assumptions:**

Long-term expected rate of return	0.00%	0.00%	0.00%	0.00%
Municipal bond index	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

(1) Obtain from THIS Allocations and Testing Workpaper "Note Disclosures and RSI" tab

(2) Obtained from the THIS Actuary Report

See Auditors' Report and Notes to Required Supplementary Information

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 3,524,893	\$ 4,000,000	\$ 7,762,621	\$ 3,762,621	\$	8,295,544
Corporate personal property replacement taxes	192,935	145,000	221,664	76,664		173,871
Investment income	489,606	489,606	299,164	(190,442)		489,636
Sales to pupils - other	-	-	-	-		23,931
Sales to adults	-	-	40	40		-
Student activities	-	-	48,929	48,929		-
Rentals - regular textbook	-	7,000	174,808	167,808		167,404
Rentals - other	-	5,000	170	(4,830)		-
Contributions and donations from private sources	-	1,500	-	(1,500)		-
Refund of prior years' expenditures	-	1,500	26,794	25,294		-
Payments of surplus monies from TIF districts	-	-	-	-		265,898
Proceeds from vendor contracts	-	1,000	-	(1,000)		-
Other local fees	6,114	2,065	5,558	3,493		6,669
Other	8,028	15,000	59,922	44,922		97,559
Total local sources	<u>4,221,576</u>	<u>4,667,671</u>	<u>8,599,670</u>	<u>3,931,999</u>		<u>9,520,512</u>
<b>State sources</b>						
Evidence based funding	18,598,083	18,000,000	17,911,973	(88,027)		17,415,542
Special education - private facility tuition	39,997	13,000	76,248	63,248		39,997
Special education - extraordinary	-	280,000	-	(280,000)		-
Special education - personnel	-	13,000	-	(13,000)		-
Special education - orphanage - individual	-	108,666	49,144	(59,522)		-
Special education - orphanage - summer	-	3,500	-	(3,500)		-
Bilingual education - downstate - TPI	-	10,000	-	(10,000)		-
State free lunch & breakfast	24,257	15,000	9,455	(5,545)		24,257
Early childhood - block grant	1,897,914	1,897,914	2,094,148	196,234		1,897,914
Other restricted revenue from state sources	57,881	57,881	224,554	166,673		57,881
Total state sources	<u>20,618,132</u>	<u>20,398,961</u>	<u>20,365,522</u>	<u>(33,439)</u>		<u>19,435,591</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Federal sources</b>					
National school lunch program	\$ 932,144	\$ 900,000	\$ -	\$ (900,000)	\$ 932,144
School breakfast program	314,056	350,000	-	(350,000)	314,056
Summer food service admin/program	23,129	29,881	422,727	392,846	23,129
Fresh fruits & vegetables	-	85,000	-	(85,000)	-
Food service - other	-	-	93,881	93,881	133,795
Title I - Low income	1,450,000	1,450,000	800,247	(649,753)	1,517,971
Title I - Low income - neglected, private	19,793	19,793	-	(19,793)	-
Title I - Other	-	-	72,974	72,974	85,179
Title IV - Safe & drug free schools - formula	57,415	57,415	64,176	6,761	57,415
Federal - special education - preschool flow-through	-	30,000	33,038	3,038	36,312
Federal - special education - IDEA - flow-through/low incident	405,670	575,925	625,224	49,299	650,486
Title III - English language acquisition	12,197	10,000	5,913	(4,087)	12,197
Title II - Teacher quality	184,395	202,799	123,487	(79,312)	184,395
Medicaid matching funds - administrative outreach	157,226	75,000	8,088	(66,912)	72,578
Medicaid matching funds - fee-for-service program	-	85,000	55,928	(29,072)	118,477
Other restricted revenue from federal sources	-	-	562,303	562,303	-
<b>Total federal sources</b>	<b>3,556,025</b>	<b>3,870,813</b>	<b>2,867,986</b>	<b>(1,002,827)</b>	<b>4,138,134</b>
<b>Total revenues</b>	<b>28,395,733</b>	<b>28,937,445</b>	<b>31,833,178</b>	<b>2,895,733</b>	<b>33,094,237</b>
<b>Expenditures</b>					
<b>Instruction</b>					
<b>Regular programs</b>					
Salaries	7,999,300	9,627,762	8,836,401	791,361	7,449,447
Employee benefits	1,216,900	1,468,703	1,096,997	371,706	852,417
Purchased services	1,324,500	314,574	1,096,807	(782,233)	1,119,256
Supplies and materials	430,000	692,213	781,757	(89,544)	417,610
Capital outlay	298,900	136,000	142,528	(6,528)	3,855
Other objects	22,100	2,000	21,343	(19,343)	21,717
<b>Total</b>	<b>11,291,700</b>	<b>12,241,252</b>	<b>11,975,833</b>	<b>265,419</b>	<b>9,864,302</b>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Pre-K programs</b>					
Salaries	\$ 1,001,300	\$ 359,637	\$ 1,049,340	\$ (689,703)	\$ 966,688
Employee benefits	152,300	67,182	118,014	(50,832)	106,480
Purchased services	307,800	10,007	108,368	(98,361)	170,688
Supplies and materials	200,900	384,016	218,001	166,015	197,479
Capital outlay	<u>24,200</u>	<u>24,200</u>	<u>334,755</u>	<u>(310,555)</u>	<u>23,832</u>
Total	<u>1,686,500</u>	<u>845,042</u>	<u>1,828,478</u>	<u>(983,436)</u>	<u>1,465,167</u>
<b>Special education programs</b>					
Salaries	2,030,300	1,515,733	2,444,499	(928,766)	2,420,274
Employee benefits	297,500	191,807	324,727	(132,920)	278,303
Purchased services	21,900	5,000	9,825	(4,825)	200,964
Supplies and materials	4,200	15,500	9,827	5,673	3,925
Capital outlay	-	-	637	(637)	-
Other objects	<u>200</u>	<u>200</u>	<u>95,093</u>	<u>(94,893)</u>	<u>164</u>
Total	<u>2,354,100</u>	<u>1,728,240</u>	<u>2,884,608</u>	<u>(1,156,368)</u>	<u>2,903,630</u>
<b>Interscholastic programs</b>					
Salaries	181,800	181,800	158,323	23,477	179,102
Employee benefits	3,400	3,400	2,574	826	3,014
Purchased services	5,900	14,000	1,250	12,750	5,719
Supplies and materials	26,700	26,700	25,177	1,523	26,160
Capital outlay	6,800	6,800	73,222	(66,422)	6,615
Other objects	<u>3,000</u>	<u>1,000</u>	<u>1,418</u>	<u>(418)</u>	<u>2,835</u>
Total	<u>227,600</u>	<u>233,700</u>	<u>261,964</u>	<u>(28,264)</u>	<u>223,445</u>
<b>Summer school programs</b>					
Salaries	58,400	58,400	45,912	12,488	57,525
Employee benefits	<u>1,100</u>	<u>1,100</u>	<u>(4,410)</u>	<u>5,510</u>	<u>837</u>
Total	<u>59,500</u>	<u>59,500</u>	<u>41,502</u>	<u>17,998</u>	<u>58,362</u>
<b>Driver's education programs</b>					
Salaries	-	168,670	-	168,670	-
Employee benefits	<u>-</u>	<u>2,153</u>	<u>-</u>	<u>2,153</u>	<u>-</u>
Total	<u>-</u>	<u>170,823</u>	<u>-</u>	<u>170,823</u>	<u>-</u>
<b>Bilingual programs</b>					
Salaries	8,300	36,554	206	36,348	8,051
Employee benefits	200	115	-	115	54
Supplies and materials	<u>-</u>	<u>5,103</u>	<u>-</u>	<u>5,103</u>	<u>-</u>
Total	<u>8,500</u>	<u>41,772</u>	<u>206</u>	<u>41,566</u>	<u>8,105</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Student activities</b>					
Other objects	\$ -	\$ -	\$ 49,363	\$ (49,363)	\$ -
Total	<u>-</u>	<u>-</u>	<u>49,363</u>	<u>(49,363)</u>	<u>-</u>
Total instruction	<u>15,627,900</u>	<u>15,320,329</u>	<u>17,041,954</u>	<u>(1,721,625)</u>	<u>14,523,011</u>
<b>Support services</b>					
<b>Pupils</b>					
<b>Attendance and social work services</b>					
Salaries	508,300	604,007	622,265	(18,258)	488,274
Employee benefits	70,700	99,661	77,048	22,613	50,047
Purchased services	130,200	190,403	80,880	109,523	128,095
Supplies and materials	<u>1,100</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>1,033</u>
Total	<u>710,300</u>	<u>899,071</u>	<u>780,193</u>	<u>118,878</u>	<u>667,449</u>
<b>Health services</b>					
Salaries	194,600	243,977	170,094	73,883	186,901
Employee benefits	10,600	51,730	6,745	44,985	7,388
Purchased services	276,100	216,715	485,313	(268,598)	271,571
Supplies and materials	600	10,000	4,352	5,648	559
Capital outlay	<u>3,800</u>	<u>3,800</u>	<u>6,328</u>	<u>(2,528)</u>	<u>3,686</u>
Total	<u>485,700</u>	<u>526,222</u>	<u>672,832</u>	<u>(146,610)</u>	<u>470,105</u>
<b>Psychological services</b>					
Salaries	144,500	194,585	107,696	86,889	139,301
Employee benefits	2,100	24,301	1,680	22,621	1,641
Purchased services	51,800	200	-	200	50,996
Supplies and materials	400	5,000	931	4,069	346
Capital outlay	<u>700</u>	<u>700</u>	<u>-</u>	<u>700</u>	<u>661</u>
Total	<u>199,500</u>	<u>224,786</u>	<u>110,307</u>	<u>114,479</u>	<u>192,945</u>
<b>Speech pathology and audiology services</b>					
Salaries	91,900	76,496	145,883	(69,387)	88,218
Employee benefits	9,800	9,800	19,824	(10,024)	6,930
Purchased services	313,400	210,991	311,641	(100,650)	308,533
Supplies and materials	4,200	2,000	1,068	932	4,045
Capital outlay	<u>1,300</u>	<u>1,300</u>	<u>425</u>	<u>875</u>	<u>1,198</u>
Total	<u>420,600</u>	<u>300,587</u>	<u>478,841</u>	<u>(178,254)</u>	<u>408,924</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Other support services - pupils</b>					
Salaries	\$ 15,100	\$ 12,000	\$ 6,907	\$ 5,093	\$ 14,619
Total	<u>15,100</u>	<u>12,000</u>	<u>6,907</u>	<u>5,093</u>	<u>14,619</u>
Total pupils	<u>1,831,200</u>	<u>1,962,666</u>	<u>2,049,080</u>	<u>(86,414)</u>	<u>1,754,042</u>
<b>Instructional staff</b>					
<b>Improvement of instructional services</b>					
Salaries	429,600	336,499	625,886	(289,387)	421,749
Employee benefits	70,700	84,369	83,136	1,233	55,421
Purchased services	390,100	419,715	551,049	(131,334)	394,558
Supplies and materials	30,800	13,000	74,615	(61,615)	67,224
Capital outlay	-	-	32,027	(32,027)	-
Total	<u>921,200</u>	<u>853,583</u>	<u>1,366,713</u>	<u>(513,130)</u>	<u>938,952</u>
<b>Educational media services</b>					
Salaries	225,600	319,488	193,281	126,207	221,796
Employee benefits	33,900	57,359	39,759	17,600	23,112
Supplies and materials	7,800	34,250	9,455	24,795	7,540
Capital outlay	-	172,500	620,280	(447,780)	-
Total	<u>267,300</u>	<u>583,597</u>	<u>862,775</u>	<u>(279,178)</u>	<u>252,448</u>
<b>Assessment and testing</b>					
Supplies and materials	-	82,370	-	82,370	-
Other objects	300	2,500	-	2,500	204
Total	<u>300</u>	<u>84,870</u>	<u>-</u>	<u>84,870</u>	<u>204</u>
Total instructional staff	<u>1,188,800</u>	<u>1,522,050</u>	<u>2,229,488</u>	<u>(707,438)</u>	<u>1,191,604</u>
<b>General administration</b>					
<b>Board of education services</b>					
Salaries	-	1,100	-	1,100	-
Purchased services	450,400	329,600	433,353	(103,753)	443,439
Supplies and materials	13,500	10,750	10,336	414	13,201
Other objects	77,000	32,500	46,421	(13,921)	75,722
Total	<u>540,900</u>	<u>373,950</u>	<u>490,110</u>	<u>(116,160)</u>	<u>532,362</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Executive administration services</b>					
Salaries	\$ 297,100	\$ 385,000	\$ 298,608	\$ 86,392	\$ 292,568
Employee benefits	89,400	70,758	105,719	(34,961)	76,468
Purchased services	33,500	7,700	22,556	(14,856)	32,910
Supplies and materials	21,900	21,300	29,293	(7,993)	21,373
Other objects	<u>7,900</u>	<u>6,000</u>	<u>6,080</u>	<u>(80)</u>	<u>7,734</u>
Total	<u>449,800</u>	<u>490,758</u>	<u>462,256</u>	<u>28,502</u>	<u>431,053</u>
<b>Special area administration services</b>					
Salaries	537,000	360,000	361,992	(1,992)	515,666
Employee benefits	128,000	46,738	87,314	(40,576)	108,283
Purchased services	5,200	13,000	6,083	6,917	4,963
Supplies and materials	100	3,000	54	2,946	72
Other objects	<u>1,700</u>	<u>3,000</u>	<u>780</u>	<u>2,220</u>	<u>1,577</u>
Total	<u>672,000</u>	<u>425,738</u>	<u>456,223</u>	<u>(30,485)</u>	<u>630,561</u>
<b>Tort immunity services</b>					
Purchased services	<u>719,400</u>	<u>449,784</u>	<u>539,120</u>	<u>(89,336)</u>	<u>708,647</u>
Total	<u>719,400</u>	<u>449,784</u>	<u>539,120</u>	<u>(89,336)</u>	<u>708,647</u>
Total general administration	<u>2,382,100</u>	<u>1,740,230</u>	<u>1,947,709</u>	<u>(207,479)</u>	<u>2,302,623</u>
<b>School administration</b>					
<b>Office of the principal services</b>					
Salaries	1,270,700	1,182,370	1,365,728	(183,358)	1,250,112
Employee benefits	262,400	274,503	324,895	(50,392)	218,575
Purchased services	18,700	10,008	4,822	5,186	7,180
Supplies and materials	23,400	10,350	36,900	(26,550)	22,461
Other objects	<u>2,200</u>	<u>4,800</u>	<u>582</u>	<u>4,218</u>	<u>1,646</u>
Total	<u>1,577,400</u>	<u>1,482,031</u>	<u>1,732,927</u>	<u>(250,896)</u>	<u>1,499,974</u>
<b>Other support services - school administration</b>					
Salaries	367,300	367,300	457,681	(90,381)	358,463
Employee benefits	<u>79,700</u>	<u>79,700</u>	<u>66,081</u>	<u>13,619</u>	<u>58,132</u>
Total	<u>447,000</u>	<u>447,000</u>	<u>523,762</u>	<u>(76,762)</u>	<u>416,595</u>
Total school administration	<u>2,024,400</u>	<u>1,929,031</u>	<u>2,256,689</u>	<u>(327,658)</u>	<u>1,916,569</u>



**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Business</b>					
<b>Direction of business support services</b>					
Salaries	\$ 114,000	\$ 217,915	\$ 114,600	\$ 103,315	\$ 110,525
Employee benefits	26,600	73,549	30,033	43,516	22,950
Purchased services	100	100	250	(150)	35
Supplies and materials	700	700	456	244	485
Other objects	<u>1,500</u>	<u>1,500</u>	<u>(355)</u>	<u>1,855</u>	<u>1,000</u>
Total	<u>142,900</u>	<u>293,764</u>	<u>144,984</u>	<u>148,780</u>	<u>134,995</u>
<b>Fiscal services</b>					
Salaries	247,500	247,500	174,348	73,152	157,401
Employee benefits	32,100	32,100	40,658	(8,558)	22,003
Purchased services	5,000	3,189	671	2,518	4,846
Supplies and materials	3,700	5,000	712	4,288	3,119
Capital outlay	800	800	-	800	749
Other objects	<u>-</u>	<u>800</u>	<u>806</u>	<u>(6)</u>	<u>-</u>
Total	<u>289,100</u>	<u>289,389</u>	<u>217,195</u>	<u>72,194</u>	<u>188,118</u>
<b>Operation and maintenance of plant services</b>					
Salaries	-	1,500	11,844	(10,344)	-
Employee benefits	-	-	1,465	(1,465)	-
Purchased services	6,600	3,150	4,324	(1,174)	6,393
Capital outlay	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>6,600</u>	<u>9,650</u>	<u>17,633</u>	<u>(7,983)</u>	<u>6,393</u>
<b>Food services</b>					
Salaries	649,200	434,000	874,696	(440,696)	608,679
Employee benefits	46,300	25,979	59,057	(33,078)	33,026
Purchased services	29,000	15,698	51,388	(35,690)	28,233
Supplies and materials	1,006,500	997,924	294,044	703,880	1,039,028
Capital outlay	4,500	4,500	307,619	(303,119)	4,337
Other objects	<u>1,600</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>1,386</u>
Total	<u>1,737,100</u>	<u>1,480,101</u>	<u>1,586,804</u>	<u>(106,703)</u>	<u>1,714,689</u>
<b>Internal services</b>					
Purchased services	89,200	69,937	42,677	27,260	47,220
Supplies and materials	4,000	894	13,041	(12,147)	3,824
Other objects	<u>600</u>	<u>600</u>	<u>557</u>	<u>43</u>	<u>530</u>
Total	<u>93,800</u>	<u>71,431</u>	<u>56,275</u>	<u>15,156</u>	<u>51,574</u>
Total business	<u>2,269,500</u>	<u>2,144,335</u>	<u>2,022,891</u>	<u>121,444</u>	<u>2,095,769</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Central</b>					
<b>Staff services</b>					
Salaries	\$ 225,000	\$ 140,614	\$ 285,110	\$ (144,496)	\$ 218,707
Employee benefits	38,700	6,110	47,813	(41,703)	31,339
Purchased services	81,400	50,592	105,650	(55,058)	80,006
Supplies and materials	8,000	21,294	7,978	13,316	7,564
Other objects	<u>5,500</u>	<u>1,091</u>	<u>3,355</u>	<u>(2,264)</u>	<u>5,337</u>
Total	<u>358,600</u>	<u>219,701</u>	<u>449,906</u>	<u>(230,205)</u>	<u>342,953</u>
<b>Data processing services</b>					
Salaries	474,405	455,044	440,202	14,842	464,691
Employee benefits	65,400	65,086	39,041	26,045	45,412
Purchased services	587,200	370,000	403,939	(33,939)	484,043
Supplies and materials	162,900	301,000	305,640	(4,640)	157,628
Capital outlay	327,600	200,000	984,501	(784,501)	700,016
Other objects	<u>200</u>	<u>300</u>	<u>-</u>	<u>300</u>	<u>155</u>
Total	<u>1,617,705</u>	<u>1,391,430</u>	<u>2,173,323</u>	<u>(781,893)</u>	<u>1,851,945</u>
Total central	<u>1,976,305</u>	<u>1,611,131</u>	<u>2,623,229</u>	<u>(1,012,098)</u>	<u>2,194,898</u>
<b>Other supporting services</b>					
Salaries	97,700	97,700	92,279	5,421	96,087
Employee benefits	14,800	14,800	16,845	(2,045)	10,382
Purchased services	2,000	2,000	-	2,000	1,950
Supplies and materials	<u>8,400</u>	<u>5,000</u>	<u>2,070</u>	<u>2,930</u>	<u>8,155</u>
Total	<u>122,900</u>	<u>119,500</u>	<u>111,194</u>	<u>8,306</u>	<u>116,574</u>
Total support services	<u>11,795,205</u>	<u>11,028,943</u>	<u>13,240,280</u>	<u>(2,211,337)</u>	<u>11,572,079</u>
<b>Community services</b>					
Salaries	129,100	120,000	95,136	24,864	105,767
Employee benefits	13,100	15,037	18,692	(3,655)	8,969
Purchased services	700	23,646	212	23,434	612
Supplies and materials	34,600	42,025	25,796	16,229	33,424
Other objects	<u>-</u>	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total community services	<u>177,500</u>	<u>200,958</u>	<u>139,836</u>	<u>61,122</u>	<u>148,772</u>
<b>Payments to other districts and governmental units</b>					
<b>Other payments to in-state governmental units</b>					
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,112</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,112</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
 BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2021  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Payments for Regular Programs - Tuition</b>					
Other objects	\$ 496,700	\$ 250,000	\$ 520,016	\$ (270,016)	\$ 489,256
Total	496,700	250,000	520,016	(270,016)	489,256
<b>Payments for special education programs - tuition</b>					
Other objects	909,700	1,000,000	511,750	488,250	896,164
Total	909,700	1,000,000	511,750	488,250	896,164
<b>Other payments to in-state govt. units - transfers</b>					
Purchased services	500	500	31,500	(31,000)	425
Total	500	500	31,500	(31,000)	425
Total payments to other districts and governmental units	1,406,900	1,250,500	1,063,266	187,234	1,398,957
Total expenditures	29,007,505	27,800,730	31,485,336	(3,684,606)	27,642,819
Excess (deficiency) of revenues over expenditures	(611,772)	1,136,715	347,842	(788,873)	5,451,418
<b>Other financing sources (uses)</b>					
Capital lease proceeds	-	-	620,280	620,280	482,767
Transfer among funds	-	-	(11,700,000)	(11,700,000)	-
Transfer for principal on capital leases	-	-	(645,108)	(645,108)	(644,634)
Transfer for interest on capital leases	-	-	(62,304)	(62,304)	(54,419)
Transfer to capital projects fund	(7,000,000)	(8,500,000)	-	8,500,000	-
Total other financing sources (uses)	(7,000,000)	(8,500,000)	(11,787,132)	(3,287,132)	(216,286)
Net change in fund balance	\$ (7,611,772)	\$ (7,363,285)	(11,439,290)	\$ (4,076,005)	5,235,132
Fund balance, beginning of year (as restated)			23,667,835		18,348,443
Fund balance, end of year			\$ 12,228,545		\$ 23,583,575

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 5,148,581	\$ 3,300,000	\$ 1,042,855	\$ (2,257,145)	\$ 1,130,425
Investment income	40,209	40,209	4,633	(35,576)	40,208
Rentals	16,376	300,000	238,809	(61,191)	16,376
Total local sources	<u>5,205,166</u>	<u>3,640,209</u>	<u>1,286,297</u>	<u>(2,353,912)</u>	<u>1,187,009</u>
<b>State sources</b>					
Evidence based funding	-	1,602,725	1,602,725	-	2,000,000
School infrastructure - maintenance projects	-	-	50,000	50,000	-
Total state sources	<u>-</u>	<u>1,602,725</u>	<u>1,652,725</u>	<u>50,000</u>	<u>2,000,000</u>
Total revenues	<u>5,205,166</u>	<u>5,242,934</u>	<u>2,939,022</u>	<u>(2,303,912)</u>	<u>3,187,009</u>
<b>Expenditures</b>					
<b>Support services</b>					
<b>Business</b>					
<b>Operation and maintenance of plant services</b>					
Salaries	1,067,094	1,219,738	1,547,798	(328,060)	1,404,075
Employee benefits	180,100	203,591	191,160	12,431	124,184
Purchased services	2,362,300	443,110	387,090	56,020	420,822
Supplies and materials	915,300	899,750	953,263	(53,513)	901,434
Capital outlay	394,700	2,348,504	30,861	2,317,643	2,295,041
Total	<u>4,919,494</u>	<u>5,114,693</u>	<u>3,110,172</u>	<u>2,004,521</u>	<u>5,145,556</u>
Total business	<u>4,919,494</u>	<u>5,114,693</u>	<u>3,110,172</u>	<u>2,004,521</u>	<u>5,145,556</u>
<b>Other supporting services</b>					
Salaries	6,900	6,900	-	6,900	6,750
Employee benefits	200	200	-	200	2
Total	<u>7,100</u>	<u>7,100</u>	<u>-</u>	<u>7,100</u>	<u>6,752</u>
Total support services	<u>4,926,594</u>	<u>5,121,793</u>	<u>3,110,172</u>	<u>2,011,621</u>	<u>5,152,308</u>
Total expenditures	<u>4,926,594</u>	<u>5,121,793</u>	<u>3,110,172</u>	<u>2,011,621</u>	<u>5,152,308</u>
Excess (deficiency) of revenues over expenditures	<u>278,572</u>	<u>121,141</u>	<u>(171,150)</u>	<u>(292,291)</u>	<u>(1,965,299)</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Other financing sources (uses)</b>					
Transfer among funds	\$ -	\$ -	\$ 11,700,000	\$ 11,700,000	\$ -
Transfer to capital projects fund	-	-	(10,000,000)	(10,000,000)	-
Total other financing sources (uses)	-	-	1,700,000	1,700,000	-
Net change in fund balance	<u>\$ 278,572</u>	<u>\$ 121,141</u>	1,528,850	<u>\$ 1,407,709</u>	(1,965,299)
Fund balance, beginning of year			<u>465,797</u>		<u>2,431,096</u>
Fund balance, end of year			<u>\$ 1,994,647</u>		<u>\$ 465,797</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 1,144,957	\$ 1,144,000	\$ 940,486	\$ (203,514)	\$ 1,126,325
Investment income	39,276	39,276	25,766	(13,510)	39,216
Other local fees	23,083	1,500	(200)	(1,700)	26,470
Other	-	5,000	-	(5,000)	-
Total local sources	<u>1,207,316</u>	<u>1,189,776</u>	<u>966,052</u>	<u>(223,724)</u>	<u>1,192,011</u>
<b>State sources</b>					
Transportation - regular/vocational	838,119	257,020	734,071	477,051	838,119
Transportation - special education	<u>566,792</u>	<u>497,989</u>	<u>813,259</u>	<u>315,270</u>	<u>566,792</u>
Total state sources	<u>1,404,911</u>	<u>755,009</u>	<u>1,547,330</u>	<u>792,321</u>	<u>1,404,911</u>
Total revenues	<u>2,612,227</u>	<u>1,944,785</u>	<u>2,513,382</u>	<u>568,597</u>	<u>2,596,922</u>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>Business</b>					
<b>Pupil transportation services</b>					
Salaries	12,000	10,666	11,697	(1,031)	11,764
Employee benefits	100	20	13	7	15
Purchased services	<u>2,138,600</u>	<u>1,822,500</u>	<u>1,321,286</u>	<u>501,214</u>	<u>2,105,946</u>
Total	<u>2,150,700</u>	<u>1,833,186</u>	<u>1,332,996</u>	<u>500,190</u>	<u>2,117,725</u>
Total business	<u>2,150,700</u>	<u>1,833,186</u>	<u>1,332,996</u>	<u>500,190</u>	<u>2,117,725</u>
Total support services	<u>2,150,700</u>	<u>1,833,186</u>	<u>1,332,996</u>	<u>500,190</u>	<u>2,117,725</u>
Total expenditures	<u>2,150,700</u>	<u>1,833,186</u>	<u>1,332,996</u>	<u>500,190</u>	<u>2,117,725</u>
Net change in fund balance	<u>\$ 461,527</u>	<u>\$ 111,599</u>	1,180,386	<u>\$ 1,068,787</u>	479,197
Fund balance, beginning of year			<u>1,802,184</u>		<u>1,322,987</u>
Fund balance, end of year			<u>\$ 2,982,570</u>		<u>\$ 1,802,184</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 1,662,760	\$ 1,065,000	\$ 332,016	\$ (732,984)	\$	233,869
Social security/Medicare only levy	587,587	695,000	332,016	(362,984)		233,869
Corporate personal property replacement taxes	-	-	23,054	23,054		19,064
Investment income	<u>24,666</u>	<u>24,666</u>	<u>11,494</u>	<u>(13,172)</u>		<u>24,676</u>
Total local sources	<u>2,275,013</u>	<u>1,784,666</u>	<u>698,580</u>	<u>(1,086,086)</u>		<u>511,478</u>
<b>State sources</b>						
Evidence based funding	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>100,000</u>
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>100,000</u>
Total revenues	<u>2,275,013</u>	<u>1,784,666</u>	<u>698,580</u>	<u>(1,086,086)</u>		<u>611,478</u>
<b>Expenditures</b>						
<b>Instruction</b>						
Regular programs	165,400	224,828	180,019	44,809		158,138
Pre-K programs	59,000	40,559	60,278	(19,719)		54,698
Special education programs	72,300	47,892	86,824	(38,932)		75,402
Interscholastic programs	4,000	4,000	3,403	597		3,742
Summer school programs	900	1,872	7,421	(5,549)		801
Driver's education programs	-	5,138	-	5,138		-
Bilingual programs	<u>700</u>	<u>798</u>	<u>28</u>	<u>770</u>		<u>666</u>
Total instruction	<u>302,300</u>	<u>325,087</u>	<u>337,973</u>	<u>(12,886)</u>		<u>293,447</u>
<b>Support services</b>						
<b>Pupils</b>						
Attendance and social work services	12,100	15,711	14,658	1,053		11,273
Health services	18,900	31,836	13,837	17,999		17,773
Psychological services	2,500	2,638	1,557	1,081		2,018
Speech pathology and audiology services	1,400	1,069	2,005	(936)		1,215
Other support services - pupils	<u>2,200</u>	<u>1,643</u>	<u>757</u>	<u>886</u>		<u>1,788</u>
Total pupils	<u>37,100</u>	<u>52,897</u>	<u>32,814</u>	<u>20,083</u>		<u>34,067</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Instructional staff</b>					
Improvement of instructional staff	\$ 14,500	\$ 12,140	\$ 14,740	\$ (2,600)	\$ 12,845
Educational media services	<u>28,500</u>	<u>45,356</u>	<u>32,497</u>	<u>12,859</u>	<u>29,411</u>
Total instructional staff	<u>43,000</u>	<u>57,496</u>	<u>47,237</u>	<u>10,259</u>	<u>42,256</u>
<b>General administration</b>					
Board of education services	-	2,425	-	2,425	-
Executive administration services	14,500	10,373	21,777	(11,404)	21,147
Special area administration services	<u>15,000</u>	<u>9,358</u>	<u>5,441</u>	<u>3,917</u>	<u>7,174</u>
Total general administration	<u>29,500</u>	<u>22,156</u>	<u>27,218</u>	<u>(5,062)</u>	<u>28,321</u>
<b>School administration</b>					
Office of the principal services	57,500	66,535	70,212	(3,677)	54,106
Other support services - school administration	<u>33,200</u>	<u>33,200</u>	<u>36,435</u>	<u>(3,235)</u>	<u>32,407</u>
Total school administration	<u>90,700</u>	<u>99,735</u>	<u>106,647</u>	<u>(6,912)</u>	<u>86,513</u>
<b>Business</b>					
Direction of business support services	1,500	28,616	1,516	27,100	1,465
Fiscal services	21,900	21,900	13,270	8,630	10,200
Operations and maintenance of plant services	196,400	214,953	242,928	(27,975)	203,084
Pupil transportation services	1,800	1,837	1,763	74	1,639
Food services	<u>86,700</u>	<u>68,468</u>	<u>128,815</u>	<u>(60,347)</u>	<u>82,043</u>
Total business	<u>308,300</u>	<u>335,774</u>	<u>388,292</u>	<u>(52,518)</u>	<u>298,431</u>
<b>Central</b>					
Staff services	16,600	16,317	23,730	(7,413)	16,055
Data processing services	<u>63,400</u>	<u>76,978</u>	<u>65,047</u>	<u>11,931</u>	<u>62,271</u>
Total central	<u>80,000</u>	<u>93,295</u>	<u>88,777</u>	<u>4,518</u>	<u>78,326</u>



**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Other supporting services</b>	\$ 10,500	\$ 10,500	\$ 9,905	\$ 595	\$ 9,837
Total support services	599,100	671,853	700,890	(29,037)	577,751
<b>Community services</b>	15,300	8,897	13,473	(4,576)	14,600
Total expenditures	916,700	1,005,837	1,052,336	(46,499)	885,798
Net change in fund balance	<u>\$ 1,358,313</u>	<u>\$ 778,829</u>	(353,756)	<u>\$ (1,132,585)</u>	(274,320)
Fund balance, beginning of year			638,502		912,822
Fund balance, end of year			<u>\$ 284,746</u>		<u>\$ 638,502</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
DEBT SERVICE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 4,923,932	\$ 4,900,000	\$ 4,921,382	\$ 21,382	\$ 4,831,609
Investment income	<u>11,239</u>	<u>11,239</u>	<u>5,258</u>	<u>(5,981)</u>	<u>11,239</u>
Total local sources	<u>4,935,171</u>	<u>4,911,239</u>	<u>4,926,640</u>	<u>15,401</u>	<u>4,842,848</u>
Total revenues	<u>4,935,171</u>	<u>4,911,239</u>	<u>4,926,640</u>	<u>15,401</u>	<u>4,842,848</u>
<b>Expenditures</b>					
<b>Debt services</b>					
<b>Payments on long term debt</b>					
Interest on long term debt	2,634,800	1,605,075	2,142,913	(537,838)	2,169,800
Principal payments on long term debt	<u>2,162,000</u>	<u>955,090</u>	<u>3,285,108</u>	<u>(2,330,018)</u>	<u>3,254,634</u>
Total	<u>4,796,800</u>	<u>2,560,165</u>	<u>5,428,021</u>	<u>(2,867,856)</u>	<u>5,424,434</u>
<b>Other debt service</b>					
Other objects	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total debt services	<u>4,796,800</u>	<u>2,561,165</u>	<u>5,428,021</u>	<u>(2,866,856)</u>	<u>5,424,434</u>
Total expenditures	<u>4,796,800</u>	<u>2,561,165</u>	<u>5,428,021</u>	<u>(2,866,856)</u>	<u>5,424,434</u>
Excess (deficiency) of revenues over expenditures	<u>138,371</u>	<u>2,350,074</u>	<u>(501,381)</u>	<u>(2,851,455)</u>	<u>(581,586)</u>
<b>Other financing sources (uses)</b>					
Transfer for principal on capital leases	-	-	645,108	645,108	644,634
Transfer for interest on capital leases	<u>-</u>	<u>-</u>	<u>62,304</u>	<u>62,304</u>	<u>54,419</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>707,412</u>	<u>707,412</u>	<u>699,053</u>
Net change in fund balance	<u>\$ 138,371</u>	<u>\$ 2,350,074</u>	206,031	<u>\$ (2,144,043)</u>	117,467
Fund balance, beginning of year			<u>1,095,961</u>		<u>978,494</u>
Fund balance, end of year			<u>\$ 1,301,992</u>		<u>\$ 1,095,961</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
CAPITAL PROJECTS FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>					
<b>Support services</b>					
<b>Business</b>					
<b>Facilities acquisition and construction service</b>					
Salaries	-	-	805	(805)	-
Capital outlay	-	-	9,200,090	(9,200,090)	-
Total	-	-	9,200,895	(9,200,895)	-
Total business	-	-	9,200,895	(9,200,895)	-
Total support services	-	-	9,200,895	(9,200,895)	-
Total expenditures	-	-	9,200,895	(9,200,895)	-
Excess (deficiency) of revenues over expenditures	-	-	(9,200,895)	(9,200,895)	-
<b>Other financing sources (uses)</b>					
Transfer from operations and maintenace fund	7,000,000	8,500,000	10,000,000	1,500,000	-
Total other financing sources (uses)	7,000,000	8,500,000	10,000,000	1,500,000	-
Net change in fund balance	\$ 7,000,000	\$ 8,500,000	799,105	\$ (7,700,895)	-
Fund balance, beginning of year			-		-
Fund balance, end of year			\$ 799,105		\$ -

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
Investment income	\$ 4,704	\$ 4,704	\$ 2,384	\$ (2,320)	\$ 4,704
Total local sources	<u>4,704</u>	<u>4,704</u>	<u>2,384</u>	<u>(2,320)</u>	<u>4,704</u>
<b>State sources</b>					
Other restricted revenue from state sources	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>(65,000)</u>	<u>-</u>
Total state sources	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>(65,000)</u>	<u>-</u>
Total revenues	<u>4,704</u>	<u>69,704</u>	<u>2,384</u>	<u>(67,320)</u>	<u>4,704</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 4,704</u>	<u>\$ 69,704</u>	<u>2,384</u>	<u>\$ (67,320)</u>	<u>4,704</u>
Fund balance, beginning of year			<u>177,337</u>		<u>172,633</u>
Fund balance, end of year			<u>\$ 179,721</u>		<u>\$ 177,337</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144**

**GENERAL FUND**

COMBINING BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2021

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	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>			
Cash and investments	\$ 6,732,302	\$ 5,412,417	\$ 12,144,719
Student activity cash	<u>83,826</u>	<u>-</u>	<u>83,826</u>
Total assets	<u>\$ 6,816,128</u>	<u>\$ 5,412,417</u>	<u>\$ 12,228,545</u>
<b>Fund balance</b>			
Assigned	\$ 211,223	\$ -	\$ 211,223
Unassigned	<u>6,604,905</u>	<u>5,412,417</u>	<u>12,017,322</u>
Total fund balance	<u>\$ 6,816,128</u>	<u>\$ 5,412,417</u>	<u>\$ 12,228,545</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
GENERAL FUND**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH  
BASIS  
FOR THE YEAR ENDED JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>			
Property taxes	\$ 7,762,621	\$ -	\$ 7,762,621
Corporate personal property replacement taxes	221,664	-	221,664
State aid	26,580,213	-	26,580,213
Federal aid	2,867,986	-	2,867,986
Investment income	227,555	71,609	299,164
Student activities	48,929	-	48,929
Other	<u>267,292</u>	<u>-</u>	<u>267,292</u>
Total revenues	<u>37,976,260</u>	<u>71,609</u>	<u>38,047,869</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	11,833,305	-	11,833,305
Special programs	2,883,971	-	2,883,971
Other instructional programs	1,724,173	-	1,724,173
Student activities	49,363	-	49,363
State retirement contributions	6,214,691	-	6,214,691
Support Services:			
Pupils	2,042,327	-	2,042,327
Instructional staff	1,577,181	-	1,577,181
General administration	1,947,709	-	1,947,709
School administration	2,256,689	-	2,256,689
Business	1,697,639	-	1,697,639
Operations and maintenance	17,633	-	17,633
Central	1,638,728	-	1,638,728
Other supporting services	111,194	-	111,194
Community services	139,836	-	139,836
Payments to other districts and gov't units	1,063,266	-	1,063,266
Capital outlay	<u>2,502,322</u>	<u>-</u>	<u>2,502,322</u>
Total expenditures	<u>37,700,027</u>	<u>-</u>	<u>37,700,027</u>
Excess (deficiency) of revenues over expenditures	<u>276,233</u>	<u>71,609</u>	<u>347,842</u>
<b>Other financing sources (uses)</b>			
Transfers (out)	(12,407,412)	-	(12,407,412)
Capital lease proceeds	<u>620,280</u>	<u>-</u>	<u>620,280</u>
Total other financing sources (uses)	<u>(11,787,132)</u>	<u>-</u>	<u>(11,787,132)</u>
Net change in fund balance	(11,510,899)	71,609	(11,439,290)
Fund balance, beginning of year (as restated)	<u>18,327,027</u>	<u>5,340,808</u>	<u>23,667,835</u>
Fund balance, end of year	<u>\$ 6,816,128</u>	<u>\$ 5,412,417</u>	<u>\$ 12,228,545</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 3,524,893	\$ 4,000,000	\$ 7,762,621	\$ 3,762,621	\$	8,295,544
Corporate personal property replacement taxes	192,935	145,000	221,664	76,664		173,871
Investment income	339,736	339,736	227,555	(112,181)		339,766
Sales to pupils - other	-	-	-	-		23,931
Sales to adults	-	-	40	40		-
Student activities	-	-	48,929	48,929		-
Rentals - regular textbook	-	7,000	174,808	167,808		167,404
Rentals - other	-	5,000	170	(4,830)		-
Contributions and donations from private sources	-	1,500	-	(1,500)		-
Refund of prior years' expenditures	-	1,500	26,794	25,294		-
Payments of surplus monies from TIF districts	-	-	-	-		265,898
Proceeds from vendor contracts	-	1,000	-	(1,000)		-
Other local fees	6,114	2,065	5,558	3,493		6,669
Other	8,028	15,000	59,922	44,922		97,559
<b>Total local sources</b>	<b>4,071,706</b>	<b>4,517,801</b>	<b>8,528,061</b>	<b>4,010,260</b>		<b>9,370,642</b>
<b>State sources</b>						
Evidence based funding	18,598,083	18,000,000	17,911,973	(88,027)		17,415,542
Special education - private facility tuition	39,997	13,000	76,248	63,248		39,997
Special education - extraordinary	-	280,000	-	(280,000)		-
Special education - personnel	-	13,000	-	(13,000)		-
Special education - orphanage - individual	-	108,666	49,144	(59,522)		-
Special education - orphanage - summer	-	3,500	-	(3,500)		-
Bilingual education - downstate - TPI	-	10,000	-	(10,000)		-
State free lunch & breakfast	24,257	15,000	9,455	(5,545)		24,257
Early childhood - block grant	1,897,914	1,897,914	2,094,148	196,234		1,897,914
Other restricted revenue from state sources	57,881	57,881	224,554	166,673		57,881
<b>Total state sources</b>	<b>20,618,132</b>	<b>20,398,961</b>	<b>20,365,522</b>	<b>(33,439)</b>		<b>19,435,591</b>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Federal sources</b>					
National school lunch program	\$ 932,144	\$ 900,000	\$ -	\$ (900,000)	\$ 932,144
School breakfast program	314,056	350,000	-	(350,000)	314,056
Summer food service admin/program	23,129	29,881	422,727	392,846	23,129
Fresh fruits & vegetables	-	85,000	-	(85,000)	-
Food service - other	-	-	93,881	93,881	133,795
Title I - Low income	1,450,000	1,450,000	800,247	(649,753)	1,517,971
Title I - Low income - neglected, private	19,793	19,793	-	(19,793)	-
Title I - Other	-	-	72,974	72,974	85,179
Title IV - Safe & drug free schools - formula	57,415	57,415	64,176	6,761	57,415
Federal - special education - preschool flow-through	-	30,000	33,038	3,038	36,312
Federal - special education - IDEA - flow-through/low incident	405,670	575,925	625,224	49,299	650,486
Title III - English language acquisition	12,197	10,000	5,913	(4,087)	12,197
Title II - Teacher quality	184,395	202,799	123,487	(79,312)	184,395
Medicaid matching funds - administrative outreach	157,226	75,000	8,088	(66,912)	72,578
Medicaid matching funds - fee-for-service program	-	85,000	55,928	(29,072)	118,477
Other restricted revenue from federal sources	-	-	562,303	562,303	-
<b>Total federal sources</b>	<b>3,556,025</b>	<b>3,870,813</b>	<b>2,867,986</b>	<b>(1,002,827)</b>	<b>4,138,134</b>
<b>Total revenues</b>	<b>28,245,863</b>	<b>28,787,575</b>	<b>31,761,569</b>	<b>2,973,994</b>	<b>32,944,367</b>

**Expenditures**

**Instruction**

**Regular programs**

Salaries	7,999,300	9,627,762	8,836,401	791,361	7,449,447
Employee benefits	1,216,900	1,468,703	1,096,997	371,706	852,417
Purchased services	1,324,500	314,574	1,096,807	(782,233)	1,119,256
Supplies and materials	430,000	692,213	781,757	(89,544)	417,610
Capital outlay	298,900	136,000	142,528	(6,528)	3,855
Other objects	22,100	2,000	21,343	(19,343)	21,717
<b>Total</b>	<b>11,291,700</b>	<b>12,241,252</b>	<b>11,975,833</b>	<b>265,419</b>	<b>9,864,302</b>



**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Pre-K programs</b>					
Salaries	\$ 1,001,300	\$ 359,637	\$ 1,049,340	\$ (689,703)	\$ 966,688
Employee benefits	152,300	67,182	118,014	(50,832)	106,480
Purchased services	307,800	10,007	108,368	(98,361)	170,688
Supplies and materials	200,900	384,016	218,001	166,015	197,479
Capital outlay	<u>24,200</u>	<u>24,200</u>	<u>334,755</u>	<u>(310,555)</u>	<u>23,832</u>
Total	<u>1,686,500</u>	<u>845,042</u>	<u>1,828,478</u>	<u>(983,436)</u>	<u>1,465,167</u>
<b>Special education programs</b>					
Salaries	2,030,300	1,515,733	2,444,499	(928,766)	2,420,274
Employee benefits	297,500	191,807	324,727	(132,920)	278,303
Purchased services	21,900	5,000	9,825	(4,825)	200,964
Supplies and materials	4,200	15,500	9,827	5,673	3,925
Capital outlay	-	-	637	(637)	-
Other objects	<u>200</u>	<u>200</u>	<u>95,093</u>	<u>(94,893)</u>	<u>164</u>
Total	<u>2,354,100</u>	<u>1,728,240</u>	<u>2,884,608</u>	<u>(1,156,368)</u>	<u>2,903,630</u>
<b>Interscholastic programs</b>					
Salaries	181,800	181,800	158,323	23,477	179,102
Employee benefits	3,400	3,400	2,574	826	3,014
Purchased services	5,900	14,000	1,250	12,750	5,719
Supplies and materials	26,700	26,700	25,177	1,523	26,160
Capital outlay	6,800	6,800	73,222	(66,422)	6,615
Other objects	<u>3,000</u>	<u>1,000</u>	<u>1,418</u>	<u>(418)</u>	<u>2,835</u>
Total	<u>227,600</u>	<u>233,700</u>	<u>261,964</u>	<u>(28,264)</u>	<u>223,445</u>
<b>Summer school programs</b>					
Salaries	58,400	58,400	45,912	12,488	57,525
Employee benefits	<u>1,100</u>	<u>1,100</u>	<u>(4,410)</u>	<u>5,510</u>	<u>837</u>
Total	<u>59,500</u>	<u>59,500</u>	<u>41,502</u>	<u>17,998</u>	<u>58,362</u>
<b>Driver's education programs</b>					
Salaries	-	168,670	-	168,670	-
Employee benefits	<u>-</u>	<u>2,153</u>	<u>-</u>	<u>2,153</u>	<u>-</u>
Total	<u>-</u>	<u>170,823</u>	<u>-</u>	<u>170,823</u>	<u>-</u>
<b>Bilingual programs</b>					
Salaries	8,300	36,554	206	36,348	8,051
Employee benefits	200	115	-	115	54
Supplies and materials	<u>-</u>	<u>5,103</u>	<u>-</u>	<u>5,103</u>	<u>-</u>
Total	<u>8,500</u>	<u>41,772</u>	<u>206</u>	<u>41,566</u>	<u>8,105</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Student activities</b>					
Other objects	\$ -	\$ -	\$ 49,363	\$ (49,363)	\$ -
Total	-	-	49,363	(49,363)	-
Total instruction	15,627,900	15,320,329	17,041,954	(1,721,625)	14,523,011
<b>Support services</b>					
<b>Pupils</b>					
<b>Attendance and social work services</b>					
Salaries	508,300	604,007	622,265	(18,258)	488,274
Employee benefits	70,700	99,661	77,048	22,613	50,047
Purchased services	130,200	190,403	80,880	109,523	128,095
Supplies and materials	1,100	5,000	-	5,000	1,033
Total	710,300	899,071	780,193	118,878	667,449
<b>Health services</b>					
Salaries	194,600	243,977	170,094	73,883	186,901
Employee benefits	10,600	51,730	6,745	44,985	7,388
Purchased services	276,100	216,715	485,313	(268,598)	271,571
Supplies and materials	600	10,000	4,352	5,648	559
Capital outlay	3,800	3,800	6,328	(2,528)	3,686
Total	485,700	526,222	672,832	(146,610)	470,105
<b>Psychological services</b>					
Salaries	144,500	194,585	107,696	86,889	139,301
Employee benefits	2,100	24,301	1,680	22,621	1,641
Purchased services	51,800	200	-	200	50,996
Supplies and materials	400	5,000	931	4,069	346
Capital outlay	700	700	-	700	661
Total	199,500	224,786	110,307	114,479	192,945
<b>Speech pathology and audiology services</b>					
Salaries	91,900	76,496	145,883	(69,387)	88,218
Employee benefits	9,800	9,800	19,824	(10,024)	6,930
Purchased services	313,400	210,991	311,641	(100,650)	308,533
Supplies and materials	4,200	2,000	1,068	932	4,045
Capital outlay	1,300	1,300	425	875	1,198
Total	420,600	300,587	478,841	(178,254)	408,924

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2020 ACTUAL
<b>Other support services - pupils</b>					
Salaries	\$ 15,100	\$ 12,000	\$ 6,907	\$ 5,093	\$ 14,619
Total	<u>15,100</u>	<u>12,000</u>	<u>6,907</u>	<u>5,093</u>	<u>14,619</u>
Total pupils	<u>1,831,200</u>	<u>1,962,666</u>	<u>2,049,080</u>	<u>(86,414)</u>	<u>1,754,042</u>
<b>Instructional staff</b>					
<b>Improvement of instructional services</b>					
Salaries	429,600	336,499	625,886	(289,387)	421,749
Employee benefits	70,700	84,369	83,136	1,233	55,421
Purchased services	390,100	419,715	551,049	(131,334)	394,558
Supplies and materials	30,800	13,000	74,615	(61,615)	67,224
Capital outlay	-	-	32,027	(32,027)	-
Total	<u>921,200</u>	<u>853,583</u>	<u>1,366,713</u>	<u>(513,130)</u>	<u>938,952</u>
<b>Educational media services</b>					
Salaries	225,600	319,488	193,281	126,207	221,796
Employee benefits	33,900	57,359	39,759	17,600	23,112
Supplies and materials	7,800	34,250	9,455	24,795	7,540
Capital outlay	-	172,500	620,280	(447,780)	-
Total	<u>267,300</u>	<u>583,597</u>	<u>862,775</u>	<u>(279,178)</u>	<u>252,448</u>
<b>Assessment and testing</b>					
Supplies and materials	-	82,370	-	82,370	-
Other objects	300	2,500	-	2,500	204
Total	<u>300</u>	<u>84,870</u>	<u>-</u>	<u>84,870</u>	<u>204</u>
Total instructional staff	<u>1,188,800</u>	<u>1,522,050</u>	<u>2,229,488</u>	<u>(707,438)</u>	<u>1,191,604</u>
<b>General administration</b>					
<b>Board of education services</b>					
Salaries	-	1,100	-	1,100	-
Purchased services	450,400	329,600	433,353	(103,753)	443,439
Supplies and materials	13,500	10,750	10,336	414	13,201
Other objects	77,000	32,500	46,421	(13,921)	75,722
Total	<u>540,900</u>	<u>373,950</u>	<u>490,110</u>	<u>(116,160)</u>	<u>532,362</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Executive administration services</b>					
Salaries	\$ 297,100	\$ 385,000	\$ 298,608	\$ 86,392	\$ 292,568
Employee benefits	89,400	70,758	105,719	(34,961)	76,468
Purchased services	33,500	7,700	22,556	(14,856)	32,910
Supplies and materials	21,900	21,300	29,293	(7,993)	21,373
Other objects	<u>7,900</u>	<u>6,000</u>	<u>6,080</u>	<u>(80)</u>	<u>7,734</u>
Total	<u>449,800</u>	<u>490,758</u>	<u>462,256</u>	<u>28,502</u>	<u>431,053</u>
<b>Special area administration services</b>					
Salaries	537,000	360,000	361,992	(1,992)	515,666
Employee benefits	128,000	46,738	87,314	(40,576)	108,283
Purchased services	5,200	13,000	6,083	6,917	4,963
Supplies and materials	100	3,000	54	2,946	72
Other objects	<u>1,700</u>	<u>3,000</u>	<u>780</u>	<u>2,220</u>	<u>1,577</u>
Total	<u>672,000</u>	<u>425,738</u>	<u>456,223</u>	<u>(30,485)</u>	<u>630,561</u>
<b>Tort immunity services</b>					
Purchased services	<u>719,400</u>	<u>449,784</u>	<u>539,120</u>	<u>(89,336)</u>	<u>708,647</u>
Total	<u>719,400</u>	<u>449,784</u>	<u>539,120</u>	<u>(89,336)</u>	<u>708,647</u>
Total general administration	<u>2,382,100</u>	<u>1,740,230</u>	<u>1,947,709</u>	<u>(207,479)</u>	<u>2,302,623</u>
<b>School administration</b>					
<b>Office of the principal services</b>					
Salaries	1,270,700	1,182,370	1,365,728	(183,358)	1,250,112
Employee benefits	262,400	274,503	324,895	(50,392)	218,575
Purchased services	18,700	10,008	4,822	5,186	7,180
Supplies and materials	23,400	10,350	36,900	(26,550)	22,461
Other objects	<u>2,200</u>	<u>4,800</u>	<u>582</u>	<u>4,218</u>	<u>1,646</u>
Total	<u>1,577,400</u>	<u>1,482,031</u>	<u>1,732,927</u>	<u>(250,896)</u>	<u>1,499,974</u>
<b>Other support services - school administration</b>					
Salaries	367,300	367,300	457,681	(90,381)	358,463
Employee benefits	<u>79,700</u>	<u>79,700</u>	<u>66,081</u>	<u>13,619</u>	<u>58,132</u>
Total	<u>447,000</u>	<u>447,000</u>	<u>523,762</u>	<u>(76,762)</u>	<u>416,595</u>
Total school administration	<u>2,024,400</u>	<u>1,929,031</u>	<u>2,256,689</u>	<u>(327,658)</u>	<u>1,916,569</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Business</b>					
<b>Direction of business support services</b>					
Salaries	\$ 114,000	\$ 217,915	\$ 114,600	\$ 103,315	\$ 110,525
Employee benefits	26,600	73,549	30,033	43,516	22,950
Purchased services	100	100	250	(150)	35
Supplies and materials	700	700	456	244	485
Other objects	<u>1,500</u>	<u>1,500</u>	<u>(355)</u>	<u>1,855</u>	<u>1,000</u>
Total	<u>142,900</u>	<u>293,764</u>	<u>144,984</u>	<u>148,780</u>	<u>134,995</u>
<b>Fiscal services</b>					
Salaries	247,500	247,500	174,348	73,152	157,401
Employee benefits	32,100	32,100	40,658	(8,558)	22,003
Purchased services	5,000	3,189	671	2,518	4,846
Supplies and materials	3,700	5,000	712	4,288	3,119
Capital outlay	800	800	-	800	749
Other objects	<u>-</u>	<u>800</u>	<u>806</u>	<u>(6)</u>	<u>-</u>
Total	<u>289,100</u>	<u>289,389</u>	<u>217,195</u>	<u>72,194</u>	<u>188,118</u>
<b>Operation and maintenance of plant services</b>					
Salaries	-	1,500	11,844	(10,344)	-
Employee benefits	-	-	1,465	(1,465)	-
Purchased services	6,600	3,150	4,324	(1,174)	6,393
Capital outlay	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>6,600</u>	<u>9,650</u>	<u>17,633</u>	<u>(7,983)</u>	<u>6,393</u>
<b>Food services</b>					
Salaries	649,200	434,000	874,696	(440,696)	608,679
Employee benefits	46,300	25,979	59,057	(33,078)	33,026
Purchased services	29,000	15,698	51,388	(35,690)	28,233
Supplies and materials	1,006,500	997,924	294,044	703,880	1,039,028
Capital outlay	4,500	4,500	307,619	(303,119)	4,337
Other objects	<u>1,600</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>1,386</u>
Total	<u>1,737,100</u>	<u>1,480,101</u>	<u>1,586,804</u>	<u>(106,703)</u>	<u>1,714,689</u>
<b>Internal services</b>					
Purchased services	89,200	69,937	42,677	27,260	47,220
Supplies and materials	4,000	894	13,041	(12,147)	3,824
Other objects	<u>600</u>	<u>600</u>	<u>557</u>	<u>43</u>	<u>530</u>
Total	<u>93,800</u>	<u>71,431</u>	<u>56,275</u>	<u>15,156</u>	<u>51,574</u>
Total business	<u>2,269,500</u>	<u>2,144,335</u>	<u>2,022,891</u>	<u>121,444</u>	<u>2,095,769</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Central</b>					
<b>Staff services</b>					
Salaries	\$ 225,000	\$ 140,614	\$ 285,110	\$ (144,496)	\$ 218,707
Employee benefits	38,700	6,110	47,813	(41,703)	31,339
Purchased services	81,400	50,592	105,650	(55,058)	80,006
Supplies and materials	8,000	21,294	7,978	13,316	7,564
Other objects	<u>5,500</u>	<u>1,091</u>	<u>3,355</u>	<u>(2,264)</u>	<u>5,337</u>
Total	<u>358,600</u>	<u>219,701</u>	<u>449,906</u>	<u>(230,205)</u>	<u>342,953</u>
<b>Data processing services</b>					
Salaries	474,405	455,044	440,202	14,842	464,691
Employee benefits	65,400	65,086	39,041	26,045	45,412
Purchased services	587,200	370,000	403,939	(33,939)	484,043
Supplies and materials	162,900	301,000	305,640	(4,640)	157,628
Capital outlay	327,600	200,000	984,501	(784,501)	700,016
Other objects	<u>200</u>	<u>300</u>	<u>-</u>	<u>300</u>	<u>155</u>
Total	<u>1,617,705</u>	<u>1,391,430</u>	<u>2,173,323</u>	<u>(781,893)</u>	<u>1,851,945</u>
Total central	<u>1,976,305</u>	<u>1,611,131</u>	<u>2,623,229</u>	<u>(1,012,098)</u>	<u>2,194,898</u>
<b>Other supporting services</b>					
Salaries	97,700	97,700	92,279	5,421	96,087
Employee benefits	14,800	14,800	16,845	(2,045)	10,382
Purchased services	2,000	2,000	-	2,000	1,950
Supplies and materials	<u>8,400</u>	<u>5,000</u>	<u>2,070</u>	<u>2,930</u>	<u>8,155</u>
Total	<u>122,900</u>	<u>119,500</u>	<u>111,194</u>	<u>8,306</u>	<u>116,574</u>
Total support services	<u>11,795,205</u>	<u>11,028,943</u>	<u>13,240,280</u>	<u>(2,211,337)</u>	<u>11,572,079</u>
<b>Community services</b>					
Salaries	129,100	120,000	95,136	24,864	105,767
Employee benefits	13,100	15,037	18,692	(3,655)	8,969
Purchased services	700	23,646	212	23,434	612
Supplies and materials	34,600	42,025	25,796	16,229	33,424
Other objects	<u>-</u>	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total community services	<u>177,500</u>	<u>200,958</u>	<u>139,836</u>	<u>61,122</u>	<u>148,772</u>
<b>Payments to other districts and governmental units</b>					
<b>Other payments to in-state governmental units</b>					
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,112</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,112</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2021  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Payments for Regular Programs - Tuition</b>					
Other objects	\$ 496,700	\$ 250,000	\$ 520,016	\$ (270,016)	\$ 489,256
Total	<u>496,700</u>	<u>250,000</u>	<u>520,016</u>	<u>(270,016)</u>	<u>489,256</u>
<b>Payments for special education programs - tuition</b>					
Other objects	909,700	1,000,000	511,750	488,250	896,164
Total	<u>909,700</u>	<u>1,000,000</u>	<u>511,750</u>	<u>488,250</u>	<u>896,164</u>
<b>Other payments to in-state govt. units - transfers</b>					
Purchased services	500	500	31,500	(31,000)	425
Total	<u>500</u>	<u>500</u>	<u>31,500</u>	<u>(31,000)</u>	<u>425</u>
Total payments to other districts and governmental units	<u>1,406,900</u>	<u>1,250,500</u>	<u>1,063,266</u>	<u>187,234</u>	<u>1,398,957</u>
Total expenditures	<u>29,007,505</u>	<u>27,800,730</u>	<u>31,485,336</u>	<u>(3,684,606)</u>	<u>27,642,819</u>
Excess (deficiency) of revenues over expenditures	<u>(761,642)</u>	<u>986,845</u>	<u>276,233</u>	<u>(710,612)</u>	<u>5,301,548</u>
<b>Other financing sources (uses)</b>					
Capital lease proceeds	-	-	620,280	620,280	482,767
Transfer to operations and maintenance fund	-	-	(11,700,000)	(11,700,000)	-
Transfer for principal on capital leases	-	-	(645,108)	(645,108)	(644,634)
Transfer for interest on capital leases	-	-	(62,304)	(62,304)	(54,419)
Transfer to capital projects fund	<u>(7,000,000)</u>	<u>(8,500,000)</u>	<u>-</u>	<u>8,500,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(7,000,000)</u>	<u>(8,500,000)</u>	<u>(11,787,132)</u>	<u>(3,287,132)</u>	<u>(216,286)</u>
Net change in fund balance	<u>\$ (7,761,642)</u>	<u>\$ (7,513,155)</u>	<u>(11,510,899)</u>	<u>\$ (3,997,744)</u>	<u>5,085,262</u>
Fund balance, beginning of year (as restated)			<u>18,327,027</u>		<u>13,157,505</u>
Fund balance, end of year			<u>\$ 6,816,128</u>		<u>\$ 18,242,767</u>

**PRAIRIE-HILLS ELEMENTARY SCHOOL DISTRICT 144  
WORKING CASH ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
Investment income	<u>\$ 149,870</u>	<u>\$ 149,870</u>	<u>\$ 71,609</u>	<u>\$ (78,261)</u>	<u>\$ 149,870</u>
Total local sources	<u>149,870</u>	<u>149,870</u>	<u>71,609</u>	<u>(78,261)</u>	<u>149,870</u>
Total revenues	<u>149,870</u>	<u>149,870</u>	<u>71,609</u>	<u>(78,261)</u>	<u>149,870</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 149,870</u>	<u>\$ 149,870</u>	<u>71,609</u>	<u>\$ (78,261)</u>	<u>149,870</u>
Fund balance, beginning of year			<u>5,340,808</u>		<u>5,190,938</u>
Fund balance, end of year			<u>\$ 5,412,417</u>		<u>\$ 5,340,808</u>