

WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
WARSAW, ILLINOIS

ANNUAL FINANCIAL REPORT

JUNE 30, 2024

Due to ROE on Tuesday, October 15, 2024  
Due to ISBE on Friday, November 15, 2024  
SD/JA24

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

**Illinois School District/Joint Agreement  
Annual Financial Report \***  
**June 30, 2024**

☒ School District  
☐ Joint Agreement

<b>School District/Joint Agreement Information</b> (See instructions on the inside of this page.)	<b>Accounting Basis:</b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	<b>Certified Public Accountant Information</b>	
School District/Joint Agreement Number: <b>26034316026</b>		Name of Auditing Firm: <b>DENNIS ROSE &amp; ASSOCIATES, P.C.</b>	
County Name: <b>HANCOCK</b>		Name of Audit Manager: <b>SHARON KOENIG</b>	
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDT will populate): <b>Warsaw CUSD 316</b>	<a href="#">School District Lookup Tool</a> <a href="#">School District Directory</a>	Address: <b>1904 STATE STREET</b>	
Address: <b>340 SOUTH 11TH STREET</b>	<b>Filing Status:</b> <a href="#">Submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system (for Auditor Use only)</a> <a href="#">Annual Financial Report (AFR) Instructions</a>	City: <b>ALTON</b>	State: <b>IL</b>
City: <b>WARSAW</b>		Zip Code: <b>62002</b>	
Email Address: <a href="mailto:KNIXON@WARSAWSCHOOLDISTRICT.COM">KNIXON@WARSAWSCHOOLDISTRICT.COM</a>		Phone Number: <b>618-465-4999</b>	Fax Number: <b>618-465-5050</b>
Zip Code: <b>62379</b>		<a href="#">IL License Number (9 digit):</a> <b>065-036305</b>	Expiration Date: <b>9/30/2027</b>
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<b>Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</b>  <b>Single Audit Questions 217-782-7970 or GATA@isbe.net</b>	ISBE Use Only	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): <b>KATRINA NIXON</b>	Township Treasurer Name (type or print):	Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: <a href="mailto:KNIXON@WARSAWSCHOOLDISTRICT.COM">KNIXON@WARSAWSCHOOLDISTRICT.COM</a>	Email Address:	Email Address:	
Telephone: <b>(217) 256-4281</b>	Fax Number: <b>(217) 256-4283</b>	Telephone:	Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:	

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
**ISBE Form SD50-35/JA50-60 (07/24-version1)**

26-034-3160-26\_AFR24 Warsaw CUSD 316

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)  
This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

[23. Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C \(Part 100\)](#)

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
- All errors must be explained in the Itemization tab.**  
Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.
- Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
- Submit AFR Electronically**
  - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the auditor (not from the school district) on or before November 15 with the exception of Extension Approvals. Please see AFR Instructions for complete submission procedures.  
[IWAS](#)
  - AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (\*.pdf) and inserted within tab "Opinions & Notes".  
These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.  
For embedding instructions see "Opinions & Notes" tab of this form.  
*Note: In Windows 7 and above, files can be saved in Adobe Acrobat (\*.pdf) and embedded even if you do not have the software.*
- Submit Paper Copy of AFR with Signatures**
  - The auditor must send three paper copies of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.  
*Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.*
  - Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
  - Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
    - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
    - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.  
[Federal Single Audit 2 CFR 200.500](#)
- Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE).  
Approval may be provided up to and no later than December 15 annually.  
*Note: The FY24 due date is Monday, December 16th, 2024. After the 16th, audits are considered late and out of compliance per Illinois School Code.*
- Qualifications of Auditing Firm**
  - School district/joint agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
  - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- ☐
1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*
- ☒
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code [105 ILCS 5/8-2;10-20.19;19-6]*.
- ☐
3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code [105 ILCS 5/10-20.21]*.
- ☐
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]*.
- ☐
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act [30 ILCS 115/12]*.
- ☐
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per the *Illinois School Code [105 ILCS 5/10-22.33, 20-4 and 20-5]*.
- ☐
10. One or more interfund loans were outstanding beyond the term provided by statute per *Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5]*.
- ☐
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code [105 ILCS 5/17-2A]*.
- ☐
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements, or expenses were observed.
- ☐
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code [105 ILCS 5/2-3.27; 2-3.28]*.
- ☐
14. At least one of the following forms was filed with ISBE late: The FY23 AFR (ISBE FORM 50-35), FY23 Annual Statement of Affairs (ISBE Form 50-37), or FY24 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]*.

PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to the *Illinois School Code [105 ILCS 5/1A-8]*.

- ☐
15. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by *Illinois School Code [105 ILCS 5/17-16 or 34-23 through 34-27]*.
- ☐
16. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
- ☐
17. The district has issued school or teacher orders for wages as permitted in *Illinois School Code [105 ILCS 5/8-16, 32-7.2 and 34-76]* or issued funding bonds for this purpose pursuant to *Illinois School Code [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8]*.
- ☐
18. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

- ☐
19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐
21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: (Ex: 00/00/0000)
- ☐
22. The district reports that its high schools did not withhold a student’s grades, transcripts, or diploma because of an unpaid balance on the student’s school account, per the requirements of Section 10-20 9a (c) of the School Code. The code also requires that each school district report to the State Board of Education the total amount that remains unpaid by students due to this prohibition. Please enter the total amount in the yellow box to the right.

[Sec. 10-20.9a\(c\)](#) \$ 712.40
- ☐
23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3120, 3500, 3510, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY 2024, identify those late payments recorded as Intergovernmental Receivables, Other Recievables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

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

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

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

**Comments Applicable to the Auditor's Questionnaire:**

DENNIS ROSE & ASSOCIATES, P.C.

Name of Audit Firm (print)

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



Signature of Audit Manager (not firm)

06/05/2025

mm/dd/yyyy

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

**FINANCIAL PROFILE INFORMATION**

*Required to be completed for school districts only.*

**A. Tax Rates** (Enter the tax rate - ex: .0150 for \$1.50)

<b>Tax Year 2023</b>		Equalized Assessed Valuation (EAV):		<input type="text" value="62,536,098"/>	
	<b>Educational</b>	<b>Operations &amp; Maintenance</b>	<b>Transportation</b>	<b>Combined Total</b>	<b>Working Cash</b>
Rate(s):	<input type="text" value="0.026276"/>	<input type="text" value="0.004560"/>	<input type="text" value="0.001824"/>	<input type="text" value="0.032660"/>	<input type="text" value="0.000456"/>

**A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".**

**B. Results of Operations \***

<b>Receipts/Revenues</b>	<b>Disbursements/Expenditures</b>	<b>Excess/ (Deficiency)</b>	<b>Fund Balance</b>
<input type="text" value="5,976,207"/>	<input type="text" value="5,701,935"/>	<input type="text" value="274,272"/>	<input type="text" value="3,263,731"/>

\* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

**C. Short-Term Debt \*\***

<b>CPPRT Notes</b>	<b>TAWs</b>	<b>TANs</b>	<b>TO/EMP. Orders</b>	<b>EBF/GSA Certificates</b>
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
<b>Other</b>	<b>Total</b>			
<input type="text" value="0"/>	<input type="text" value="0"/>			

\*\* The numbers shown are the sum of entries on page 26.

**D. Long-Term Debt**

Check the applicable box for long-term debt allowance by type of district.

<input type="checkbox"/>	a. 6.9% for elementary and high school districts.	<input type="text" value="8,629,982"/>
<input checked="" type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	<input type="text" value="787,550"/>

**E. Material Impact on Financial Position**

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

<input type="checkbox"/>	Pending Litigation
<input type="checkbox"/>	Material Decrease in EAV
<input type="checkbox"/>	Material Increase/Decrease in Enrollment
<input type="checkbox"/>	Adverse Arbitration Ruling
<input type="checkbox"/>	Passage of Referendum
<input type="checkbox"/>	Taxes Filed Under Protest
<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)

Comments:

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316

**ESTIMATED FINANCIAL PROFILE SUMMARY**

[Financial Profile Website](#)

**District Name:** Warsaw CUSD 316  
**District Code:** 26034316026  
**County Name:** HANCOCK

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	3,263,731.00	0.547	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	5,967,507.00		<b>Value</b>	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(8,700.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	5,701,935.00	0.955	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	5,967,507.00		<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(8,700.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	<b>Value</b>	1.40
Possible Adjustment:					
<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>4</b>
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	3,263,731.00	206.06	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	15,838.71		<b>Value</b>	0.40
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	1,736,064.62		<b>Value</b>	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Long-Term Debt Outstanding (P3, Cell H38)		787,550.00	90.87	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H32)		8,629,981.52		<b>Value</b>	0.40
<b>Total Profile Score:</b>					<b>4.00 *</b>

**Estimated 2025 Financial Profile Designation: RECOGNITION**

\* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

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CERTIFIED PUBLIC ACCOUNTANTS

**DENNIS ROSE & ASSOCIATES, P.C.**

DENNIS ROSE, CPA • DONNA HOGGATT, CPA

PRINCIPALS

LICENSED IN IL AND MO

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www.dra-cpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
Warsaw Community Unit School District No. 316  
Warsaw, Illinois

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of Warsaw Community Unit School District No. 316, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Warsaw Community Unit School District No. 316's basic financial statements as listed in the table of contents.

**Qualified Opinion on Regulatory Basis of Accounting**

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion on Regulatory Basis of Accounting paragraph, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of Warsaw Community Unit School District No. 316, as of June 30, 2024, and the revenues it received and expenditures it paid for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Warsaw Community Unit School District No. 316, as of June 30, 2024, or changes in net position for the year then ended.

***Basis for Qualified and Adverse Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Warsaw Community Unit School District No. 316 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Basis for Qualified Opinion on Regulatory Basis of Accounting**

The District's financial statements do not disclose all of the disclosures required by Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions*. In our opinion, disclosure of this information is required by accounting principles generally accepted in the United States of America.

### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 1, the financial statements are prepared by Warsaw Community Unit School District No. 316, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Warsaw Community Unit School District No. 316's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Warsaw Community Unit School District No. 316's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Warsaw Community Unit School District No. 316's ability to continue as a going concern for a reasonable period of time.

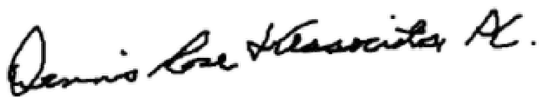
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Warsaw Community Unit School District No. 316's basic financial statements. The schedules listed in the table of contents as supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The consolidated year-end financial report is presented for purposes of additional analysis as required by the Illinois Grant Accountability and Transparency Act (GATA) and is also not a required part of the basic financial statements. Such information, as well as the information on pages 1 through 6, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information and the GATA consolidated year-end financial report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2025, on our consideration of Warsaw Community Unit School District No. 316'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 Warsaw Community Unit School District No. 316'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 Warsaw Community Unit School District No. 316's internal control over financial reporting and compliance.



Dennis Rose & Associates, P.C.  
 Certified Public Accountants  
 Alton, Illinois  
 June 5, 2025



CERTIFIED PUBLIC ACCOUNTANTS

**DENNIS ROSE & ASSOCIATES, P.C.**

DENNIS ROSE, CPA • DONNA HOGGATT, CPA

PRINCIPALS

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING  
STANDARDS*

To the Board of Education  
Warsaw Community Unit School District No. 316  
Warsaw, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of Warsaw Community Unit School District No. 316, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Warsaw Community Unit School District No. 316's basic financial statements, and have issued our report thereon dated June 5, 2025. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. Additionally, our opinion on the regulatory basis financial statements was qualified for the effects of the disclosures required by Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions* not being disclosed.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Warsaw Community Unit School District No. 316's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Warsaw Community Unit School District No. 316's internal control. Accordingly, we do not express an opinion on the effectiveness of Warsaw Community Unit School District No. 316's internal control.

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

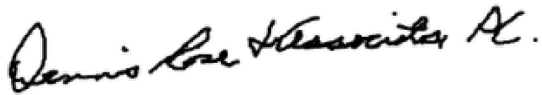
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Warsaw Community Unit School District No. 316's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

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

A handwritten signature in black ink that reads "Dennis Rose & Associates, P.C.".

Dennis Rose & Associates, P.C.  
Certified Public Accountants  
Alton, Illinois  
June 5, 2025



WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS - CASH - REGULATORY BASIS  
ALL FUNDS AND ACCOUNT GROUPS  
JUNE 30, 2024

ASSETS (Enter Whole Dollars)	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Agency Fund	Account Groups	
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety		General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)													
Cash (Accounts 111 through 115) <sup>1</sup>		455,430	300,303	95,611	506,851	11,892		981,209	93,586	112,359			
Investments	120	764,953			254,985								
Taxes Receivable	130												
Interfund Receivables	140												
Intergovernmental Accounts Receivable	150												
Other Receivables	160												
Inventory	170												
Prepaid Items	180												
Other Current Assets (Describe & Itemize)	190												
Total Current Assets		1,220,383	300,303	95,611	761,836	11,892	0	981,209	93,586	112,359	0		
CAPITAL ASSETS (200)													
Works of Art & Historical Treasures	210												
Land	220											34,122	
Building & Building Improvements	230											8,352,744	
Site Improvements & Infrastructure	240											574,242	
Capitalized Equipment	250											861,261	
Construction in Progress	260												
Amount Available in Debt Service Funds	340												95,611
Amount to be Provided for Payment on Long-Term Debt	350												691,939
Total Capital Assets												9,822,369	787,550
CURRENT LIABILITIES (400)													
Interfund Payables	410												
Intergovernmental Accounts Payable	420												
Other Payables	430												
Contracts Payable	440												
Loans Payable	460												
Salaries & Benefits Payable	470												
Payroll Deductions & Withholdings	480												
Deferred Revenues & Other Current Liabilities	490												
Due to Activity Fund Organizations	493												
Total Current Liabilities		0	0	0	0	0	0	0	0	0	0		
LONG-TERM LIABILITIES (500)													
Long-Term Debt Payable (General Obligation, Revenue, Other)	511												787,550
Total Long-Term Liabilities													787,550
Reserved Fund Balance	714	90,529				11,892							
Unreserved Fund Balance	730	1,129,854	300,303	95,611	761,836		981,209	93,586	112,359				
Investment in General Fixed Assets											9,822,369		
Total Liabilities and Fund Balance		1,220,383	300,303	95,611	761,836	11,892	0	981,209	93,586	112,359	0	9,822,369	787,550
ASSETS /LIABILITIES for Student Activity Funds													
CURRENT ASSETS (100) for Student Activity Funds													
Student Activity Fund Cash and Investments	126	540,097											
Total Student Activity Current Assets For Student Activity Funds		540,097											
CURRENT LIABILITIES (400) For Student Activity Funds													
Total Current Liabilities For Student Activity Funds		0											
Reserved Student Activity Fund Balance For Student Activity Funds	715	540,097											
Total Student Activity Liabilities and Fund Balance For Student Activity Funds		540,097											
Total ASSETS /LIABILITIES District with Student Activity Funds													
Total Current Assets District with Student Activity Funds													
Total Capital Assets District with Student Activity Funds													
CURRENT LIABILITIES (400) District with Student Activity Funds													
Total Current Liabilities District with Student Activity Funds													
LONG-TERM LIABILITIES (500) District with Student Activity Funds													
Total Long-Term Liabilities District with Student Activity Funds													
Reserved Fund Balance District with Student Activity Funds	714	630,626	0	0	0	11,892	0	0	0	0	0		
Unreserved Fund Balance District with Student Activity Funds	730	1,129,854	300,303	95,611	761,836	0	0	981,209	93,586	112,359	0		
Investment in General Fixed Assets District with Student Activity Funds											9,822,369		
Total Liabilities and Fund Balance District with Student Activity Funds		1,760,480	300,303	95,611	761,836	11,892	0	981,209	93,586	112,359	0	9,822,369	787,550

See Notes to Financial Statements and Independent Auditor’s Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER SOURCES (USES), AND CHANGES IN FUND BALANCES - CASH - REGULATORY BASIS  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
<b>RECEIPTS/REVENUES</b>										
LOCAL SOURCES	1000	2,284,290	342,263	284,421	126,414	116,580	0	65,252	270,834	30,802
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
STATE SOURCES	3000	1,631,576	394,000	0	501,988	6,000	0	0	0	0
FEDERAL SOURCES	4000	435,394	195,030	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		4,351,260	931,293	284,421	628,402	122,580	0	65,252	270,834	30,802
Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,207,178								
Total Receipts/Revenues		5,558,438	931,293	284,421	628,402	122,580	0	65,252	270,834	30,802
<b>DISBURSEMENTS/EXPENDITURES</b>										
Instruction	1000	2,806,589				47,391			25,287	
Support Services	2000	899,839	1,020,702		294,648	76,550	0		185,476	50,000
Community Services	3000	512	0		0	0			0	
Payments to Other Districts & Governmental Units	4000	529,026	0	0	0	0	0		0	0
Debt Service	5000	0	0	305,404	150,619	0			0	0
Total Direct Disbursements/Expenditures		4,235,966	1,020,702	305,404	445,267	123,941	0		210,763	50,000
Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,207,178	0	0	0	0	0		0	0
Total Disbursements/Expenditures		5,443,144	1,020,702	305,404	445,267	123,941	0		210,763	50,000
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		115,294	(89,409)	(20,983)	183,135	(1,361)	0	65,252	60,071	(19,198)
<b>OTHER SOURCES/USES OF FUNDS</b>										
<b>OTHER SOURCES OF FUNDS (7000)</b>										
<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
Abolishment of the Working Cash Fund <sup>12</sup>	7110									
Abatement of the Working Cash Fund <sup>12</sup>	7110									
Transfer of Working Cash Fund Interest	7120									
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Project Fund to O&M Fund	7150									
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
<b>SALE OF BONDS (7200)</b>										
Principal on Bonds Sold	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
Transfer to Debt Service to Pay Principal on GASB 87 Leases <sup>13</sup>	7400			7,934						
Transfer to Debt Service to Pay Interest on GASB 87 Leases <sup>13</sup>	7500			766						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990									
Total Other Sources of Funds		0	0	8,700	0	0	0	0	0	0
<b>OTHER USES OF FUNDS (8000)</b>										
<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
Transfer Among Funds	8130									
Transfer of Interest	8140									
Transfer from Capital Project Fund to O&M Fund	8150						0			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
Taxes Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8410	7,934								
Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8420									
Other Revenues Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8430									

See Notes to Financial Statements and Independent Auditor's Reports



WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER SOURCES (USES), AND CHANGES IN FUND BALANCES - CASH - REGULATORY BASIS  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8440									
Taxes Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8510	766								
Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8520									
Other Revenues Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8530									
Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
Other Uses Not Classified Elsewhere	8990									
<b>Total Other Uses of Funds</b>		8,700	0	0	0	0	0	0	0	0
<b>Total Other Sources/Uses of Funds</b>		(8,700)	0	8,700	0	0	0	0	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		106,594	(89,409)	(12,283)	183,135	(1,361)	0	65,252	60,071	(19,198)
<b>Fund Balances without Student Activity Funds - July 1, 2023</b>		1,113,789	389,712	107,894	578,701	13,253		915,957	33,515	131,557
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
<b>Fund Balances without Student Activity Funds - June 30, 2024</b>		1,220,383	300,303	95,611	761,836	11,892	0	981,209	93,586	112,359
<b>Student Activity Fund Balance - July 1, 2023</b>		561,627								
<b>RECEIPTS/REVENUES -Student Activity Funds</b>										
<b>Total Student Activity Direct Receipts/Revenues</b>	1799	239,400								
<b>DISBURSEMENTS/EXPENDITURES -Students Activity Funds</b>										
<b>Total Student Activity Disbursements/Expenditures</b>	1999	260,930								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		(21,530)								
<b>Student Activity Fund Balance - June 30, 2024</b>		540,097								
<b>RECEIPTS/REVENUES (with Student Activity Funds)</b>										
<b>LOCAL SOURCES</b>	1000	2,523,690	342,263	284,421	126,414	116,580	0	65,252	270,834	30,802
<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT</b>	2000	0	0		0	0				
<b>STATE SOURCES</b>	3000	1,631,576	394,000	0	501,988	6,000	0	0	0	0
<b>FEDERAL SOURCES</b>	4000	435,394	195,030	0	0	0	0	0	0	0
<b>Total Direct Receipts/Revenues</b>		4,590,660	931,293	284,421	628,402	122,580	0	65,252	270,834	30,802
Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,207,178	0	0	0	0	0		0	0
<b>Total Receipts/Revenues</b>		5,797,838	931,293	284,421	628,402	122,580	0	65,252	270,834	30,802
<b>DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)</b>										
<b>Instruction</b>	1000	3,067,519				47,391			25,287	
<b>Support Services</b>	2000	899,839	1,020,702		294,648	76,550	0		185,476	50,000
<b>Community Services</b>	3000	512	0		0	0				
<b>Payments to Other Districts &amp; Governmental Units</b>	4000	529,026	0	0	0	0	0		0	0
<b>Debt Service</b>	5000	0	0	305,404	150,619	0			0	0
<b>Total Direct Disbursements/Expenditures</b>		4,496,896	1,020,702	305,404	445,267	123,941	0		210,763	50,000
Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,207,178	0	0	0	0	0		0	0
<b>Total Disbursements/Expenditures</b>		5,704,074	1,020,702	305,404	445,267	123,941	0		210,763	50,000
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		93,764	(89,409)	(20,983)	183,135	(1,361)	0	65,252	60,071	(19,198)
<b>OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)</b>										
<b>OTHER SOURCES OF FUNDS (7000)</b>										
<b>Total Other Sources of Funds</b>		0	0	8,700	0	0	0	0	0	0
<b>OTHER USES OF FUNDS (8000)</b>										
<b>Total Other Uses of Funds</b>		8,700	0	0	0	0	0	0	0	0
<b>Total Other Sources/Uses of Funds</b>		(8,700)	0	8,700	0	0	0	0	0	0
<b>Fund Balances (All sources with Student Activity Funds) - June 30, 2024</b>		1,760,480	300,303	95,611	761,836	11,892	0	981,209	93,586	112,359

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF RECEIPTS - CASH - REGULATORY BASIS  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
Designated Purposes Levies (1110-1120) <sup>7</sup>		1,475,671	259,803	279,635	103,923	45,010		25,982	265,045	25,982
Leasing Purposes Levy <sup>8</sup>	1130	25,982								
Special Education Purposes Levy	1140	20,784								
FICA/Medicare Only Purposes Levies	1150					65,013				
Area Vocational Construction Purposes Levy	1160									
Summer School Purposes Levy	1170									
Other Tax Levies (Describe & Itemize)	1190									
<b>Total Ad Valorem Taxes Levied By District</b>		<b>1,522,437</b>	<b>259,803</b>	<b>279,635</b>	<b>103,923</b>	<b>110,023</b>	<b>0</b>	<b>25,982</b>	<b>265,045</b>	<b>25,982</b>
<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
Mobile Home Privilege Tax	1210									
Payments from Local Housing Authorities	1220									
Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	59,306	58,674			5,086				
Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
<b>Total Payments in Lieu of Taxes</b>		<b>59,306</b>	<b>58,674</b>	<b>0</b>	<b>0</b>	<b>5,086</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TUITION</b>	<b>1300</b>									
Regular - Tuition from Pupils or Parents (In State)	1311									
Regular - Tuition from Other Districts (In State)	1312	442,848								
Regular - Tuition from Other Sources (In State)	1313									
Regular - Tuition from Other Sources (Out of State)	1314									
Summer Sch - Tuition from Pupils or Parents (In State)	1321									
Summer Sch - Tuition from Other Districts (In State)	1322									
Summer Sch - Tuition from Other Sources (In State)	1323									
Summer Sch - Tuition from Other Sources (Out of State)	1324									
CTE - Tuition from Pupils or Parents (In State)	1331									
CTE - Tuition from Other Districts (In State)	1332									
CTE - Tuition from Other Sources (In State)	1333									
CTE - Tuition from Other Sources (Out of State)	1334									
Special Ed - Tuition from Pupils or Parents (In State)	1341									
Special Ed - Tuition from Other Districts (In State)	1342									
Special Ed - Tuition from Other Sources (In State)	1343									
Special Ed - Tuition from Other Sources (Out of State)	1344									
Adult - Tuition from Pupils or Parents (In State)	1351									
Adult - Tuition from Other Districts (In State)	1352									
Adult - Tuition from Other Sources (In State)	1353									
Adult - Tuition from Other Sources (Out of State)	1354									
<b>Total Tuition</b>		<b>442,848</b>								
<b>TRANSPORTATION FEES</b>	<b>1400</b>									
Regular -Transp Fees from Pupils or Parents (In State)	1411									
Regular - Transp Fees from Other Districts (In State)	1412									
Regular - Transp Fees from Other Sources (In State)	1413									
Regular - Transp Fees from Co-curricular Activities (In State)	1415									
Regular Transp Fees from Other Sources (Out of State)	1416									
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
Summer Sch - Transp. Fees from Other Districts (In State)	1422									
Summer Sch - Transp. Fees from Other Sources (In State)	1423									
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
CTE - Transp Fees from Pupils or Parents (In State)	1431									
CTE - Transp Fees from Other Districts (In State)	1432									
CTE - Transp Fees from Other Sources (In State)	1433									
CTE - Transp Fees from Other Sources (Out of State)	1434									
Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
Special Ed - Transp Fees from Other Districts (In State)	1442									
Special Ed - Transp Fees from Other Sources (In State)	1443									
Special Ed - Transp Fees from Other Sources (Out of State)	1444									

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF RECEIPTS - CASH - REGULATORY BASIS  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Adult - Transp Fees from Pupils or Parents (In State)	1451									
Adult - Transp Fees from Other Districts (In State)	1452									
Adult - Transp Fees from Other Sources (In State)	1453									
Adult - Transp Fees from Other Sources (Out of State)	1454									
<b>Total Transportation Fees</b>					0					
<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
Interest on Investments	1510	55,977	11,786	4,786	22,491	1,471		39,270	5,789	4,820
Gain or Loss on Sale of Investments	1520									
<b>Total Earnings on Investments</b>		55,977	11,786	4,786	22,491	1,471	0	39,270	5,789	4,820
<b>FOOD SERVICE</b>	<b>1600</b>									
Sales to Pupils - Lunch	1611	54,178								
Sales to Pupils - Breakfast	1612									
Sales to Pupils - A la Carte	1613									
Sales to Pupils - Other (Describe & Itemize)	1614									
Sales to Adults	1620	3,901								
Other Food Service (Describe & Itemize)	1690	20								
<b>Total Food Service</b>		58,099								
<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
Admissions - Athletic	1711	17,672								
Admissions - Other (Describe & Itemize)	1719									
Fees	1720	4,224								
Book Store Sales	1730									
Other District/School Activity Revenue (Describe & Itemize)	1790	8,000								
Student Activity Funds Revenues	1799	239,400								
<b>Total District/School Activity Income (without Student Activity Funds)</b>		29,896	0							
<b>Total District/School Activity Income (with Student Activity Funds)</b>		269,296								
<b>TEXTBOOK INCOME</b>	<b>1800</b>									
Rentals - Regular Textbooks	1811	18,040								
Rentals - Summer School Textbooks	1812									
Rentals - Adult/Continuing Education Textbooks	1813									
Rentals - Other (Describe & Itemize)	1819									
Sales - Regular Textbooks	1821									
Sales - Summer School Textbooks	1822									
Sales - Adult/Continuing Education Textbooks	1823									
Sales - Other (Describe & Itemize)	1829									
Other (Describe & Itemize)	1890									
<b>Total Textbook Income</b>		18,040								
<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
Rentals	1910		12,000							
Contributions and Donations from Private Sources	1920	22,950								
Impact Fees from Municipal or County Governments	1930									
Services Provided Other Districts	1940	58,523								
Refund of Prior Years' Expenditures	1950	3,220								
Payments of Surplus Moneys from TIF Districts	1960									
Drivers' Education Fees	1970	5,300								
Proceeds from Vendors' Contracts	1980									
School Facility Occupation Tax Proceeds	1983									
Payment from Other Districts	1991									
Sale of Vocational Projects	1992									
Other Local Fees (Describe & Itemize)	1993	6,330								
Other Local Revenues (Describe & Itemize)	1999	1,364								
<b>Total Other Revenue from Local Sources</b>		97,687	12,000	0	0	0	0	0	0	0
<b>Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)</b>	<b>1000</b>	2,284,290	342,263	284,421	126,414	116,580	0	65,252	270,834	30,802
<b>Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)</b>	<b>1000</b>	2,523,690								

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF RECEIPTS - CASH - REGULATORY BASIS  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
Flow-through Revenue from State Sources	2100									
Flow-through Revenue from Federal Sources	2200									
Other Flow-Through (Describe & Itemize)	2300									
<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
Evidence Based Funding Formula (Section 18-8.15)	3001	1,529,159	394,000		60,185	6,000				
Reorganization Incentives (Accounts 3005-3021)	3005									
General State Aid - Fast Growth District Grant	3030									
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
<b>Total Unrestricted Grants-In-Aid</b>		<b>1,529,159</b>	<b>394,000</b>	<b>0</b>	<b>60,185</b>	<b>6,000</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
<b>SPECIAL EDUCATION</b>										
Special Education - Private Facility Tuition	3100									
Special Education - Funding for Children Requiring Sp Ed Services	3105									
Special Education - Personnel	3110									
Special Education - Orphanage - Individual	3120									
Special Education - Orphanage - Summer Individual	3130									
Special Education - Summer School	3145									
Special Education - Other (Describe & Itemize)	3199									
<b>Total Special Education</b>		<b>0</b>	<b>0</b>		<b>0</b>					
<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
CTE - Technical Education - Tech Prep	3200									
CTE - Secondary Program Improvement (CTEI)	3220	21,895								
CTE - WECEP	3225									
CTE - Agriculture Education	3235	10,376								
CTE - Instructor Practicum	3240									
CTE - Student Organizations	3270									
CTE - Other (Describe & Itemize)	3299									
<b>Total Career and Technical Education</b>		<b>32,271</b>	<b>0</b>			<b>0</b>				
<b>BILINGUAL EDUCATION</b>										
Bilingual Ed - Downstate - TPI and TBE	3305									
Bilingual Education Downstate - Transitional Bilingual Education	3310									
<b>Total Bilingual Ed</b>		<b>0</b>				<b>0</b>				
State Free Lunch & Breakfast	3360	1,536								
School Breakfast Initiative	3365									
Driver Education	3370	9,513								
Adult Ed (from ICCB)	3410									
Adult Ed - Other (Describe & Itemize)	3499									
<b>TRANSPORTATION</b>										
Transportation - Regular and Vocational	3500				394,115					
Transportation - Special Education	3510				47,688					
Transportation - Other (Describe & Itemize)	3599									
<b>Total Transportation</b>		<b>0</b>	<b>0</b>		<b>441,803</b>	<b>0</b>				
Learning Improvement - Change Grants	3610									
Scientific Literacy	3660									
Truant Alternative/Optional Education	3695									
Early Childhood - Block Grant	3705	59,097								
Chicago General Education Block Grant	3766									
Chicago Educational Services Block Grant	3767									
School Safety & Educational Improvement Block Grant	3775									
Technology - Technology for Success	3780									
State Charter Schools	3815									

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF RECEIPTS - CASH - REGULATORY BASIS  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Extended Learning Opportunities - Summer Bridges	3825									
Infrastructure Improvements - Planning/Construction	3920									
School Infrastructure - Maintenance Projects	3925									
Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
<b>Total Restricted Grants-In-Aid</b>		102,417	0	0	441,803	0	0	0	0	0
<b>Total Receipts from State Sources</b>	<b>3000</b>	1,631,576	394,000	0	501,988	6,000	0	0	0	0
<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
<b>TITLE V</b>										
Title V - Innovation and Flexibility Formula	4100									
Title V - District Projects	4105									
Title V - Rural Education Initiative (REI)	4107									
Title V - Other (Describe & Itemize)	4199									
<b>Total Title V</b>		0	0		0	0				
<b>FOOD SERVICE</b>										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	104,233								
Special Milk Program	4215									
School Breakfast Program	4220	25,786								
Summer Food Service Program	4225									
Child and Adult Care Food Program	4226									
Fresh Fruits & Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299	13,782								
<b>Total Food Service</b>		143,801				0				
<b>TITLE I</b>										
Title I - Low Income	4300	62,400								
Title I - Low Income - Neglected, Private	4305									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399									
<b>Total Title I</b>		62,400	0		0	0				
<b>TITLE IV</b>										
Title IV - Student Support & Academic Enrichment Grant	4400	2,455								
Title IV - Part A – Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415									
Title IV - 21st Century Comm Learning Centers	4421									
Title IV - Other (Describe & Itemize)	4499									
<b>Total Title IV</b>		2,455	0		0	0				
<b>FEDERAL - SPECIAL EDUCATION</b>										
Fed - Spec Education - Preschool Flow-Through	4600	1,778								
Fed - Spec Education - Preschool Discretionary	4605									
Fed - Spec Education - IDEA - Flow Through	4620	107,043								
Fed - Spec Education - IDEA - Room & Board	4625									
Fed - Spec Education - IDEA - Discretionary	4630									

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF RECEIPTS - CASH - REGULATORY BASIS  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
<b>Total Federal - Special Education</b>		108,821	0		0	0				
<b>CTE - PERKINS</b>										
CTE - Perkins - Title III E - Tech Prep	4770									
CTE - Other (Describe & Itemize)	4799									
<b>Total CTE - Perkins</b>		0	0			0				
Federal - Adult Education	4810									
ARRA - General State Aid - Education Stabilization	4850									
ARRA - Title I - Low Income	4851									
ARRA - Title I - Neglected, Private	4852									
ARRA - Title I - Delinquent, Private	4853									
ARRA - Title I - School Improvement (Part A)	4854									
ARRA - Title I - School Improvement (Section 1003g)	4855									
ARRA - IDEA - Part B - Preschool	4856									
ARRA - IDEA - Part B - Flow-Through	4857									
ARRA - Title IID - Technology-Formula	4860									
ARRA - Title IID - Technology-Competitive	4861									
ARRA - McKinney - Vento Homeless Education	4862									
ARRA - Child Nutrition Equipment Assistance	4863									
Impact Aid Formula Grants	4864									
Impact Aid Competitive Grants	4865									
Qualified Zone Academy Bond Tax Credits	4866									
Qualified School Construction Bond Credits	4867									
Build America Bond Tax Credits	4868									
Build America Bond Interest Reimbursement	4869									
ARRA - General State Aid - Other Govt Services Stabilization	4870									
Other ARRA Funds - II	4871									
Other ARRA Funds - III	4872									
Other ARRA Funds - IV	4873									
Other ARRA Funds - V	4874									
ARRA - Early Childhood	4875									
Other ARRA Funds VII	4876									
Other ARRA Funds VIII	4877									
Other ARRA Funds IX	4878									
Other ARRA Funds X	4879									
Other ARRA Funds Ed Job Fund Program	4880									
<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
Race to the Top Program	4901									
Race to the Top - Preschool Expansion Grant	4902									
Title III - Immigrant Education Program (IEP)	4905									
Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
McKinney Education for Homeless Children	4920									
Title II - Eisenhower Professional Development Formula	4930									
Title II - Teacher Quality	4932	19,320								
Title II - Part A – Supporting Effective Instruction – State Grants	4935									
Federal Charter Schools	4960									
State Assessment Grants	4981									
Grant for State Assessments and Related Activities	4982									
Medicaid Matching Funds - Administrative Outreach	4991	5,976								
Medicaid Matching Funds - Fee-for-Service Program	4992									
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	92,621	195,030							
<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		435,394	195,030	0	0	0	0		0	0
<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	435,394	195,030	0	0	0	0	0	0	0
<b>Total Direct Receipts/Revenues (without Student Activity Funds 1799)</b>		4,351,260	931,293	284,421	628,402	122,580	0	65,252	270,834	30,802
<b>Total Direct Receipts/Revenues (with Student Activity Funds 1799)</b>		4,590,660	931,293	284,421	628,402	122,580	0	65,252	270,834	30,802

See Notes to Financial Statements and Independent Auditor’s Reports



WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
<b>10 - EDUCATIONAL FUND (ED)</b>											
<b>INSTRUCTION (ED)</b>	<b>1000</b>										
Regular Programs	1100	1,360,336	395,451	80,587	132,618	14,821	2,241			1,986,054	2,080,836
Tuition Payment to Charter Schools	1115									0	0
Pre-K Programs	1125	77,322	17,175	156	1,528					96,181	98,822
Special Education Programs (Functions 1200-1220)	1200	251,449	73,234		814	550				326,047	367,565
Special Education Programs Pre-K	1225									0	0
Remedial and Supplemental Programs K-12	1250	54,863	10,689	8,140	10,349	1,366				85,407	103,047
Remedial and Supplemental Programs Pre-K	1275									0	0
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400	142,137	37,032	4,337	11,987	5,151				200,644	210,282
Interscholastic Programs	1500	49,805	1,815	23,176	15,204		3,450			93,450	117,016
Summer School Programs	1600									0	0
Gifted Programs	1650									0	0
Driver's Education Programs	1700	17,643		992	171					18,806	24,265
Bilingual Programs	1800									0	0
Truant Alternative & Optional Programs	1900									0	0
Pre-K Programs - Private Tuition	1910									0	0
Regular K-12 Programs - Private Tuition	1911									0	0
Special Education Programs K-12 - Private Tuition	1912									0	0
Special Education Programs Pre-K - Tuition	1913									0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
Adult/Continuing Education Programs - Private Tuition	1916									0	0
CTE Programs - Private Tuition	1917									0	0
Interscholastic Programs - Private Tuition	1918									0	0
Summer School Programs - Private Tuition	1919									0	0
Gifted Programs - Private Tuition	1920									0	0
Bilingual Programs - Private Tuition	1921									0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	0
Student Activity Fund Expenditures	1999						260,930			260,930	0
<b>Total Instruction <sup>10</sup> (without Student Activity Funds)</b>	<b>1000</b>	<b>1,953,555</b>	<b>535,396</b>	<b>117,388</b>	<b>172,671</b>	<b>21,888</b>	<b>5,691</b>	<b>0</b>	<b>0</b>	<b>2,806,589</b>	<b>3,001,833</b>
<b>Total Instruction <sup>10</sup> (with Student Activity Funds)</b>	<b>1000</b>	<b>1,953,555</b>	<b>535,396</b>	<b>117,388</b>	<b>172,671</b>	<b>21,888</b>	<b>266,621</b>	<b>0</b>	<b>0</b>	<b>3,067,519</b>	<b>3,001,833</b>
<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - PUPILS</b>											
Attendance & Social Work Services	2110	27,477			21					27,498	31,944
Guidance Services	2120	31,840	7,395							39,235	43,133
Health Services	2130									0	0
Psychological Services	2140			34,697	353					35,050	37,085
Speech Pathology & Audiology Services	2150	9,111	1,101		171					10,383	73,181
Other Support Services - Pupils (Describe & Itemize)	2190						8,000			8,000	8,000
<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>68,428</b>	<b>8,496</b>	<b>34,697</b>	<b>545</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>0</b>	<b>120,166</b>	<b>193,343</b>
<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
Improvement of Instruction Services	2210		1,500	12,980						14,480	15,396
Educational Media Services	2220			31,074						31,074	39,774
Assessment & Testing	2230									0	0
<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>0</b>	<b>1,500</b>	<b>44,054</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>45,554</b>	<b>55,170</b>
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
Board of Education Services	2310			9,913	13		8,431			18,357	24,500
Executive Administration Services	2320	41,600	21,087	2,383	171	500	850			66,591	71,396
Special Area Administration Services	2330									0	0
Tort Immunity Services	2361, 2365									0	0
<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>41,600</b>	<b>21,087</b>	<b>12,296</b>	<b>184</b>	<b>500</b>	<b>9,281</b>	<b>0</b>	<b>0</b>	<b>84,948</b>	<b>95,896</b>
<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
Office of the Principal Services	2410	230,608	77,496		574	575	425			309,678	321,718
Other Support Services - School Admin (Describe & Itemize)	2490									0	0
<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>230,608</b>	<b>77,496</b>	<b>0</b>	<b>574</b>	<b>575</b>	<b>425</b>	<b>0</b>	<b>0</b>	<b>309,678</b>	<b>321,718</b>

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
<b>SUPPORT SERVICES - BUSINESS</b>											
Direction of Business Support Services	2510									0	0
Fiscal Services	2520	53,084	11	8,771	708		100			62,674	75,226
Operation & Maintenance of Plant Services	2540									0	0
Pupil Transportation Services	2550									0	0
Food Services	2560	78,317	26,208	19,643	152,651					276,819	327,173
Internal Services	2570									0	0
<b>Total Support Services - Business</b>	<b>2500</b>	<b>131,401</b>	<b>26,219</b>	<b>28,414</b>	<b>153,359</b>	<b>0</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>339,493</b>	<b>402,399</b>
<b>SUPPORT SERVICES - CENTRAL</b>											
Direction of Central Support Services	2610									0	0
Planning, Research, Development, & Evaluation Services	2620									0	0
Information Services	2630									0	0
Staff Services	2640									0	200
Data Processing Services	2660									0	0
<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200</b>
Other Support Services (Describe & Itemize)	2900									0	0
<b>Total Support Services</b>	<b>2000</b>	<b>472,037</b>	<b>134,798</b>	<b>119,461</b>	<b>154,662</b>	<b>1,075</b>	<b>17,806</b>	<b>0</b>	<b>0</b>	<b>899,839</b>	<b>1,068,726</b>
<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>				512					512	512
<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120			172,458			44,487			216,945	121,880
Payments for Adult/Continuing Education Programs	4130									0	0
Payments for CTE Programs	4140						2,500			2,500	2,500
Payments for Community College Programs	4170									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			7,800						7,800	7,800
<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>180,258</b>			<b>46,987</b>			<b>227,245</b>	<b>132,180</b>
Payments for Regular Programs - Tuition	4210						241,311			241,311	241,312
Payments for Special Education Programs - Tuition	4220						60,470			60,470	60,470
Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
Payments for CTE Programs - Tuition	4240									0	0
Payments for Community College Programs - Tuition	4270									0	0
Payments for Other Programs - Tuition	4280									0	0
Other Payments to In-State Govt Units	4290									0	0
<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>301,781</b>			<b>301,781</b>	<b>301,782</b>
Payments for Regular Programs - Transfers	4310									0	0
Payments for Special Education Programs - Transfers	4320									0	0
Payments for Adult/Continuing Ed Programs-Transfers	4330									0	0
Payments for CTE Programs - Transfers	4340									0	0
Payments for Community College Program - Transfers	4370									0	0
Payments for Other Programs - Transfers	4380									0	0
Other Payments to In-State Govt Units - Transfers	4390									0	0
<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
Payments to Other Govt Units (Out-of-State)	4400									0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>180,258</b>			<b>348,768</b>			<b>529,026</b>	<b>433,962</b>
<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt	5150									0	0
<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
<b>Debt Services - Interest on Long-Term Debt</b>	<b>5200</b>									<b>0</b>	<b>0</b>
<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										0
<b>Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)</b>		<b>2,425,592</b>	<b>670,194</b>	<b>417,107</b>	<b>327,845</b>	<b>22,963</b>	<b>372,265</b>	<b>0</b>	<b>0</b>	<b>4,235,966</b>	<b>4,505,033</b>

See Notes to Financial Statements and Independent Auditor's Reports



WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		2,425,592	670,194	417,107	327,845	22,963	633,195	0	0	4,496,896	4,505,033
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										115,294	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										93,764	
<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	0
Facilities Acquisition & Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540	168,468	25,299	160,414	188,096	478,425				1,020,702	1,023,579
Pupil Transportation Services	2550									0	0
Food Services	2560									0	0
Total Support Services - Business	2500	168,468	25,299	160,414	188,096	478,425	0	0	0	1,020,702	1,023,579
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	168,468	25,299	160,414	188,096	478,425	0	0	0	1,020,702	1,023,579
COMMUNITY SERVICES (O&M)	3000									0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400									0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
Total Direct Disbursements/Expenditures		168,468	25,299	160,414	188,096	478,425	0	0	0	1,020,702	1,023,579
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(89,409)	
<b>30 - DEBT SERVICES (DS)</b>											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						56,870			56,870	56,105
<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						247,934			247,934	240,600
<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>						600			600	0
<b>Total Debt Services</b>	<b>5000</b>			0			305,404			305,404	296,705
<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										0
<b>Total Disbursements/ Expenditures</b>				0			305,404			305,404	296,705
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(20,983)	
<b>40 - TRANSPORTATION FUND (TR)</b>											
<b>SUPPORT SERVICES (TR)</b>											
<b>SUPPORT SERVICES - PUPILS</b>											
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	0
<b>SUPPORT SERVICES - BUSINESS</b>											
Pupil Transportation Services	2550	200,553	31,530	13,395	49,170					294,648	446,660
Other Support Services (Describe & Itemize)	2900									0	0
<b>Total Support Services</b>	<b>2000</b>	<b>200,553</b>	<b>31,530</b>	<b>13,395</b>	<b>49,170</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>294,648</b>	<b>446,660</b>
<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>									0	0
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	<b>4000</b>										
<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for Adult/Continuing Education Programs	4130									0	0
Payments for CTE Programs	4140									0	0
Payments for Community College Programs	4170									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
<b>PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)</b>	<b>4400</b>									0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
<b>DEBT SERVICES (TR)</b>	<b>5000</b>										
<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						32,676			32,676	0
<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						117,943			117,943	0
<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>									0	0
<b>Total Debt Services</b>	<b>5000</b>						150,619			150,619	0
<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										0
<b>Total Disbursements/ Expenditures</b>		<b>200,553</b>	<b>31,530</b>	<b>13,395</b>	<b>49,170</b>	<b>0</b>	<b>150,619</b>	<b>0</b>	<b>0</b>	<b>445,267</b>	<b>446,660</b>
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>183,135</b>	
<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
Regular Programs	1100		26,624							26,624	26,624
Pre-K Programs	1125		6,025							6,025	6,026
Special Education Programs (Functions 1200-1220)	1200		10,433							10,433	16,658
Special Education Programs - Pre-K	1225									0	0
Remedial and Supplemental Programs - K-12	1250		793							793	916
Remedial and Supplemental Programs - Pre-K	1275									0	0

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400		2,030							2,030	2,031
Interscholastic Programs	1500		1,230							1,230	2,413
Summer School Programs	1600									0	0
Gifted Programs	1650									0	0
Driver's Education Programs	1700		256							256	316
Bilingual Programs	1800									0	0
Truants' Alternative & Optional Programs	1900									0	0
<b>Total Instruction</b>	<b>1000</b>		<b>47,391</b>							<b>47,391</b>	<b>54,984</b>
<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - PUPILS</b>											
Attendance & Social Work Services	2110									0	84
Guidance Services	2120		460							460	496
Health Services	2130									0	0
Psychological Services	2140									0	792
Speech Pathology & Audiology Services	2150		132							132	133
Other Support Services - Pupils (Describe & Itemize)	2190									0	0
<b>Total Support Services - Pupils</b>	<b>2100</b>		<b>592</b>							<b>592</b>	<b>1,505</b>
<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
Improvement of Instruction Services	2210									0	0
Educational Media Services	2220									0	0
Assessment & Testing	2230									0	0
<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		<b>0</b>							<b>0</b>	<b>0</b>
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
Board of Education Services	2310									0	806
Executive Administration Services	2320		829							829	830
Special Area Administration Services	2330									0	0
Claims Paid from Self Insurance Fund	2361									0	0
Risk Management and Claims Services Payments	2365		221							221	222
<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>1,050</b>							<b>1,050</b>	<b>1,858</b>
<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
Office of the Principal Services	2410		13,118							13,118	13,622
Other Support Services - School Administration (Describe & Itemize)	2490									0	0
<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>13,118</b>							<b>13,118</b>	<b>13,622</b>
<b>SUPPORT SERVICES - BUSINESS</b>											
Direction of Business Support Services	2510									0	0
Fiscal Services	2520		8,112							8,112	8,676
Facilities Acquisition & Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540		22,055							22,055	22,055
Pupil Transportation Services	2550		19,958							19,958	26,131
Food Services	2560		11,665							11,665	11,666
Internal Services	2570									0	0
<b>Total Support Services - Business</b>	<b>2500</b>		<b>61,790</b>							<b>61,790</b>	<b>68,528</b>
<b>SUPPORT SERVICES - CENTRAL</b>											
Direction of Central Support Services	2610									0	0
Planning, Research, Development, & Evaluation Services	2620									0	0
Information Services	2630									0	0
Staff Services	2640									0	0
Data Processing Services	2660									0	0
<b>Total Support Services - Central</b>	<b>2600</b>		<b>0</b>							<b>0</b>	<b>0</b>
Other Support Services (Describe & Itemize)	2900									0	0
<b>Total Support Services</b>	<b>2000</b>		<b>76,550</b>							<b>76,550</b>	<b>85,513</b>
<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									<b>0</b>	<b>0</b>
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other (Describe & Itemize)	5150									0	0
<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
<b>Total Disbursements/Expenditures</b>			123,941				0			123,941	140,497
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(1,361)	
<b>60 - CAPITAL PROJECTS (CP)</b>											
<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - BUSINESS</b>											
Facilities Acquisition and Construction Services	2530									0	0
Other Support Services (Describe & Itemize)	2900									0	0
<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
Payments to Regular Programs (In-State)	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										0
<b>Total Disbursements/ Expenditures</b>		0	0	0	0	0	0	0	0	0	0
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	
<b>70 - WORKING CASH (WC)</b>											
<b>80 - TORT FUND (TF)</b>											
<b>INSTRUCTION (TF)</b>	<b>1000</b>										
Regular Programs	1100									0	0
Tuition Payment to Charter Schools	1115									0	0
Pre-K Programs	1125									0	0
Special Education Programs (Functions 1200 - 1220)	1200									0	0
Special Education Programs Pre-K	1225									0	0
Remedial and Supplemental Programs K-12	1250									0	0
Remedial and Supplemental Programs Pre-K	1275									0	0
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400									0	0
Interscholastic Programs	1500	17,853	7,434							25,287	25,287
Summer School Programs	1600									0	0
Gifted Programs	1650									0	0
Driver's Education Programs	1700									0	0
Bilingual Programs	1800									0	0
Truant Alternative & Optional Programs	1900									0	0
Pre-K Programs - Private Tuition	1910									0	0
Regular K-12 Programs Private Tuition	1911									0	0
Special Education Programs K-12 Private Tuition	1912									0	0
Special Education Programs Pre-K Tuition	1913									0	0
Remedial/Supplemental Programs K-12 Private Tuition	1914									0	0
Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	0
Adult/Continuing Education Programs Private Tuition	1916									0	0
CTE Programs Private Tuition	1917									0	0
Interscholastic Programs Private Tuition	1918									0	0
Summer School Programs Private Tuition	1919									0	0
Gifted Programs Private Tuition	1920									0	0

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Bilingual Programs Private Tuition	1921									0	0
Truants Alternative/Opt Ed Programs Private Tuition	1922									0	0
<b>Total Instruction<sup>14</sup></b>	<b>1000</b>	17,853	7,434	0	0	0	0	0	0	25,287	25,287
<b>SUPPORT SERVICES (TF)</b>	<b>2000</b>										
<b>Support Services - Pupil</b>	<b>2100</b>										
Attendance & Social Work Services	2110									0	0
Guidance Services	2120									0	0
Health Services	2130									0	0
Psychological Services	2140									0	0
Speech Pathology & Audiology Services	2150									0	0
Other Support Services - Pupils (Describe & Itemize)	2190									0	0
<b>Total Support Services - Pupil</b>	<b>2100</b>	0	0	0	0	0	0	0	0	0	0
<b>Support Services - Instructional Staff</b>	<b>2200</b>										
Improvement of Instruction Services	2210									0	0
Educational Media Services	2220									0	0
Assessment & Testing	2230									0	0
<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	0	0	0	0	0	0	0	0	0	0
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>	<b>2300</b>										
Board of Education Services	2310									0	30,500
Executive Administration Services	2320	15,600	7,908							23,508	23,508
Special Area Administration Services	2330									0	0
Claims Paid from Self Insurance Fund	2361									0	0
Risk Management and Claims Services Payments	2365	1,671	484	121,689						123,844	94,746
<b>Total Support Services - General Administration</b>	<b>2300</b>	17,271	8,392	121,689	0	0	0	0	0	147,352	148,754
<b>Support Services - School Administration</b>	<b>2400</b>										
Office of the Principal Services	2410									0	21,946
Other Support Services - School Administration (Describe & Itemize)	2490									0	0
<b>Total Support Services - School Administration</b>	<b>2400</b>	0	0	0	0	0	0	0	0	0	21,946
<b>Support Services - Business</b>	<b>2500</b>										
Direction of Business Support Services	2510									0	0
Fiscal Services	2520									0	0
Facilities Acquisition and Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540	6,648	1,312	2,794						10,754	11,107
Pupil Transportation Services	2550	15,600	7,907							23,507	23,508
Food Services	2560	2,904	959							3,863	3,864
Internal Services	2570									0	0
<b>Total Support Services - Business</b>	<b>2500</b>	25,152	10,178	2,794	0	0	0	0	0	38,124	38,479
<b>Support Services - Central</b>	<b>2600</b>										
Direction of Central Support Services	2610									0	0
Planning, Research, Development & Evaluation Services	2620									0	0
Information Services	2630									0	0
Staff Services	2640									0	0
Data Processing Services	2660									0	0
<b>Total Support Services - Central</b>	<b>2600</b>	0	0	0	0	0	0	0	0	0	0
<b>Other Support Services (Describe &amp; Itemize)</b>	<b>2900</b>									0	0
<b>Total Support Services</b>	<b>2000</b>	42,423	18,570	124,483	0	0	0	0	0	185,476	209,179
<b>COMMUNITY SERVICES (TF)</b>	<b>3000</b>									0	0
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	<b>4000</b>										
<b>Payments to Other Dist &amp; Govt Units (In-State)</b>											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for Adult/Continuing Education Programs	4130									0	0
Payments for CTE Programs	4140									0	0
Payments for Community College Programs	4170									0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
<b>Total Payments to Other Dist &amp; Govt Units (In-State)</b>	<b>4100</b>			0			0			0	0
Payments for Regular Programs - Tuition	4210									0	0
Payments for Special Education Programs - Tuition	4220									0	0
Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
Payments for CTE Programs - Tuition	4240									0	0

See Notes to Financial Statements and Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
STATEMENT OF DISBURSEMENTS - CASH - REGULATORY BASIS  
(ACTUAL AND BUDGET)  
ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Payments for Community College Programs - Tuition	4270									0	0
Payments for Other Programs - Tuition	4280									0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	0
Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
Payments for Regular Programs - Transfers	4310									0	0
Payments for Special Education Programs - Transfers	4320									0	0
Payments for Adult/Continuing Ed Programs - Transfers	4330									0	0
Payments for CTE Programs - Transfers	4340									0	0
Payments for Community College Program - Transfers	4370									0	0
Payments for Other Programs - Transfers	4380									0	0
Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	0
Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0
Payments to Other Dist & Govt Units (Out of State)	4400									0	0
Total Payments to Other Dist & Govt Units	4000			0			0			0	0
DEBT SERVICES (TF)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest or Short-Term Debt	5150									0	0
Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300									0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000										0
Total Disbursements/Expenditures		60,276	26,004	124,483	0	0	0	0	0	210,763	234,466
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										60,071	
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540					50,000				50,000	50,000
Total Support Services - Business	2500	0	0	0	0	50,000	0	0	0	50,000	50,000
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	0	0	0	0	50,000	0	0	0	50,000	50,000
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Payments to Regular Programs	4110									0	0
Payments to Special Education Programs	4120									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)	5000										
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	0
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										0
Total Disbursements/Expenditures		0	0	0	0	50,000	0	0	0	50,000	50,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(19,198)	

See Notes to Financial Statements and Independent Auditor's Reports



WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Warsaw Community Unit School District No. 316 (District) accounting policies conform to the regulatory cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

Reporting Entity

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

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements that serve pupils for numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of the administration, ability to significantly influence operations, and accountability for fiscal matters) and special financing relationships.

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

Basis of Presentation – Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, receipts, and disbursements. The District maintains individual funds as required by the State of Illinois. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds are used by the District:

The Educational Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds. Special Education and Lease Levy are included in this fund.

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

The Operations and Maintenance Fund, the Transportation Fund and the Municipal Retirement/Social Security Fund account for cash received from specific sources (other than those accounted for in the Debt Services Fund, Fire Prevention and Safety Fund, or Fiduciary Funds) that is legally restricted to cash disbursements for specific purposes.

See Independent Auditor's Reports

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

The Tort Fund accounts for financial resources held by the District to be used for risk management.

The Fire Prevention and Safety Fund and the Capital Projects Fund account for funds of the District to be used for capital acquisition and construction projects.

#### Governmental and Expendable Trust Funds – Measurement Focus

The financial statements of all governmental funds and expendable trust funds focus on the measurement of spending or “financial flow” and the determination of changes in financial position, rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported net assets (net current assets) are considered a measure of “available spendable resources.” Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

#### General Fixed Assets and General Long-Term Debt Account Groups

The accountability and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from other funds are accounted for in the General Long-Term Debt Account Group, not in the associated funds.

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

#### Basis of Accounting

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

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

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

See Independent Auditor’s Reports



### Budget and Budgetary Accounting

The budget for all funds is prepared on the cash basis of accounting, which is the same basis used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17.1 of the Illinois Revised Statutes. The original budget was passed on September 25, 2023, and amended and passed on June 26, 2024.

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

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

- Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed disbursements and the means of financing them.
- A public hearing is conducted to obtain taxpayer comments.
- Prior to October 1, the budget is legally adopted through passage of a resolution.
- Formal budgetary integration is employed as a management control device during the year.
- The Board of Education may make transfers between the various items in any fund not exceeding the aggregate 10% of the total for such fund as set forth in the budget.
- The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

### Cash and Investments

Cash includes amounts in demand deposit accounts.

Investments are stated at cost. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

### Fair Value Hierarchy

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are inputs—other than quoted prices included within level 1—that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

See Independent Auditor's Reports

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

#### General Fixed Assets and Depreciation

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as disbursements in the individual funds and capitalized at historical cost in the General Fixed Assets Account Group. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. The District generally capitalizes assets that cost five thousand dollars or more and have useful lives of more than one year as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets are depreciated using the straight-line method over the estimated useful lives of the assets which are generally from 5-50 years. When capital assets are disposed, the cost is removed from the respective accounts. Depreciation accounting is not considered applicable per the Illinois State Board of Education Audit Guide, except to determine per capita tuition charge.

#### Vacation and Sick Pay

Vacation and sick pay is considered to be an expenditure in the year paid. Vacation time is earned based upon negotiated agreements. Employees are required to take their vacation each year; accordingly, no liability exists.

Sick leave is accrued each year for District employees based upon the negotiated agreements and may be accumulated for use in future years. Unused sick leave of certified personnel may be applied to TRS at retirement or resignation. Unused sick leave of noncertified personnel may be applied to IMRF upon retirement or resignation.

#### Interfund Transactions

Quasi-external transactions are accounted for as receipts or disbursements. Transactions that constitute reimbursements to a fund for disbursements initially made from it that are properly applicable to another fund are recorded as disbursements in the reimbursing fund and as reductions of disbursements in the fund that is reimbursed.

All other interfund transactions are reported as transfers.

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues received and expenses disbursed during the reporting period. Actual results could differ from those estimates.

See Independent Auditor's Reports

## NOTE 2: FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

### A. Nonspendable Fund Balance

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

### B. Restricted Fund Balance

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

#### 1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance. Special Education disbursements for the year were \$20,784 from local tax receipts.

#### 2. Leasing Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$90,529.

#### 3. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational Fund. At year end, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

#### 4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At year end, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

See Independent Auditor’s Reports

## 5. Social Security

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$11,892.

### C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority, the Board of Education (Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

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

By Board action, the District has no committed funds for construction projects as of year end.

### D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the Board itself or (b) the finance committee or by the Superintendent when the Board has delegated the authority to assign amounts to be used for specific purposes. No amounts have been assigned at year end.

### E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the Educational Fund for amounts that have not been restricted, committed, or assigned to specific purposes. In other funds, the unassigned fund balance classification is used to report deficit balances. Unassigned fund balance amounts are shown in the financial statements as unreserved fund balances.

### F. Regulatory – Fund Balance Definitions

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

### G. Reconciliation of Fund Balance Reporting

The two following tables represent fund balance reporting according to generally accepted accounting principles, and fund balance reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

See Independent Auditor's Reports

Generally Accepted Accounting Principles

<u>Fund</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Educational		\$ 630,626			\$ 1,129,854
Operations and Maintenance		300,303			
Debt Services		95,611			
Transportation		761,836			
Municipal Retirement/Social Security		11,892			
Capital Projects		0			
Working Cash					981,209
Tort		93,586			
Fire Prevention and Safety		112,359			

Regulatory Basis

<u>Fund</u>	<u>Financial Statements- Reserved</u>	<u>Financial Statements- Unreserved</u>
Educational	\$ 630,626	\$ 1,129,854
Operations and Maintenance		300,303
Debt Services		95,611
Transportation		761,836
Municipal Retirement/Social Security	11,892	
Capital Projects		0
Working Cash		981,209
Tort		93,586
Fire Prevention and Safety		112,359

H. Expenditures of Fund Balance

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

NOTE 3: CASH AND INVESTMENTS

Cash and Invested Cash at Year End

The District had the following depository accounts:

See Independent Auditor's Reports

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 255,739
Collateralized:	
Collateral Held by Pledging Bank's Trust	
Department in the District's Name	<u>2,570,798</u>
Total	<u>\$ 2,826,537</u>

The District's cash policy is to invest in money market accounts, certificates of deposit, U.S. Government obligations, and other investments as permitted by Illinois State Statutes.

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the District deposits may not be returned to it.

### Investments

Generally, the District investing activities are managed under the custody of the District Board. Investing is performed in accordance with investment policies complying with state statutes and the District Board. The District is allowed to invest in money market accounts, certificates of deposit, U.S. Government obligations, and other investments as permitted by Illinois State Statutes.

At year end, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Morningstar Credit Rating</u>	<u>Fair Value</u>	<u>Maturities (In Years)</u>					<u>Weighted Average in Years</u>
			<u>Not Applicable</u>	<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>	
Mutual Funds	1 Star	\$ 5,882	\$ 5,882					
Mutual Funds	2 Star	14,163	14,163					
Mutual Funds	3 Star	21,281	21,281					
Mutual Funds	4 Star	40,948	40,948					
Mutual Funds	5 Star	96,838	96,838					
U.S. Treasury Bonds	2 Star	7,651		\$ 190	\$ 4,391	\$ 1,556	\$ 1,514	7.34
Certificates of Deposit	N/A	<u>1,212,344</u>	<u>1,212,344</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	
Total		<u>\$ 1,399,107</u>	<u>\$ 1,391,456</u>	<u>\$ 190</u>	<u>\$ 4,391</u>	<u>\$ 1,556</u>	<u>\$ 1,514</u>	

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

The District had the following fair value measurements at year end:

See Independent Auditor's Reports

	<u>Fair Value</u>	<u>Level 1</u>	<u>Total</u>
Investments by Fair Value Level:			
U.S. Treasury Bonds	\$ 7,651	\$ 7,651	\$ 7,651
Mutual Funds	179,112	179,112	179,112
Certificates of Deposit	<u>1,212,344</u>	<u>1,212,344</u>	<u>1,212,344</u>
Total	<u>\$ 1,399,107</u>	<u>\$ 1,399,107</u>	<u>\$ 1,399,107</u>

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Commercial and residential mortgage-backed securities classified in Level 3 are valued using discounted cash flow techniques. Collateralized debt obligations classified in Level 3 are valued using consensus pricing. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

Interest Rate Risk – As a means of limiting its exposure to fair value losses arising from rising interest rates, the District structures the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. The District invests operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.

Credit Risk – The District's investment policy is to invest in money market accounts, certificates of deposit, U.S. Government obligations, and other investments as permitted by Illinois State Statutes.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have any investments that have custodial credit risk.

Concentration of Investment Credit Risk – Concentration of credit risk is required to be disclosed by the District for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds investments in external investments in external investment pools and investments in other pooled investments). The District does not have any investments to disclose.

#### NOTE 4: PROPERTY TAXES/LEGAL DEBT MARGIN

Property taxes are collected and remitted to the District by the Hancock County and Adams County governments. The 2023 tax levy was approved on December 18, 2023. Property taxes attach as an enforceable lien on property as of January 1. In Hancock County, the taxes are due in two installments on August 16 and September 20, 2024. In Adams County, the taxes are due in two installments on June 28 and September 3, 2024. Major tax payments are received July through November and are recognized as revenue in the year received. Taxes recorded in these financial statements are from the 2022 and prior levies.

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The following are the tax rate limits permitted by the Illinois School Code and by local referendum; the actual rates levied per \$100 of assessed valuation; and the assessed valuation, tax extensions, and collections:

	Rate	Tax Levy Years		
	Limit	2023	2022	2021
Tax Rates by Levy:				
Educational	2.8400	\$ 2.6276	\$ 2.7143	\$ 2.8289
Operations and Maintenance	0.5000	.4560	.4779	.4914
Transportation	0.2000	.1824	.1912	.1966
Working Cash	0.0500	.0456	.0478	.0491
Municipal Retirement	NO LIMIT	.0776	.0828	.0674
Fire Prevention and Safety	0.0500	.0456	.0478	.0491
Tort Immunity	NO LIMIT	.4407	.4875	.5267
Special Education	0.0400	.0365	.0382	.0393
Social Security	NO LIMIT	.1107	.1196	.1475
Bond and Interest	NO LIMIT	.4388	.5143	.5874
Lease	0.0500	<u>.0456</u>	<u>.0478</u>	<u>.0491</u>
Total		\$ <u>4.5070</u>	\$ <u>4.7690</u>	\$ <u>5.0325</u>
Assessed Valuation		\$ <u>62,536,098</u>	\$ <u>54,364,074</u>	\$ <u>47,468,813</u>
Tax Extensions by Levy:				
Educational		\$ 1,643,192	\$ 1,475,604	\$ 1,342,823
Operations and Maintenance		285,146	259,790	233,247
Transportation		114,060	103,917	93,300
Working Cash		28,516	25,980	23,326
Municipal Retirement		48,503	45,003	32,003
Fire Prevention and Safety		28,516	25,981	23,326
Tort Immunity		275,603	265,003	250,004
Special Education		22,813	20,783	18,660
Social Security		69,203	65,003	70,007
Bond and Interest		279,918	279,594	278,846
Lease		<u>28,516</u>	<u>25,981</u>	<u>23,326</u>
Total		\$ <u>2,823,986</u>	\$ <u>2,592,639</u>	\$ <u>2,388,868</u>
Tax Collections:				
Year Ended June 30:				
2023				\$ 2,392,124
2024		<u></u>	\$ <u>2,592,830</u>	<u></u>
Total		\$ <u>0</u>	\$ <u>2,592,830</u>	\$ <u>2,392,124</u>
Percent of Total Levy Collected				
		0.00 %	100.01 %	100.14 %

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The District has a Legal Debt Margin of 13.8% (\$8,629,982) of assessed valuation. The District has used 9.13% (\$787,550) of the Legal Debt Margin.

NOTE 5: CHANGES IN GENERAL FIXED ASSETS AND DEPRECIATION

A summary of changes in general fixed assets is as follows:

<u>Description of Assets</u>	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Land				
Non-Depreciable Land	\$ 34,122			\$ 34,122
Buildings				
Permanent Buildings	8,352,744			8,352,744
Improvements Other than Buildings	45,817	\$ 528,425		574,242
Capitalized Equipment				
10 Yr.	576,529	17,474	\$ 48,160	545,843
5 Yr.	96,528		879	95,649
3 Yr.	<u>214,279</u>	<u>5,490</u>	<u>          </u>	<u>219,769</u>
Total	<u>\$ 9,320,019</u>	<u>\$ 551,389</u>	<u>\$ 49,039</u>	<u>\$ 9,822,369</u>

The summary of changes in accumulated depreciation is as follows:

<u>Description of Assets</u>	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Buildings				
Permanent Buildings	\$ 3,834,814	\$ 166,827		\$ 4,001,641
Improvements Other than Buildings	37,604	28,711		66,315
Capitalized Equipment				
10 Yr.	301,862	54,585	\$ 48,160	308,287
5 Yr.	20,759	19,130	879	39,010
3 Yr.	<u>71,426</u>	<u>73,257</u>	<u>          </u>	<u>144,683</u>
Total	<u>\$ 4,266,465</u>	<u>\$ 342,510</u>	<u>\$ 49,039</u>	<u>\$ 4,559,936</u>

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The assets acquired through capital leases are as follows:

<u>Description of Assets</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Capitalized Equipment:			
5 Yr.	\$ 94,050	\$ 37,620	\$ 56,430
3 Yr.	<u>191,532</u>	<u>127,688</u>	<u>63,844</u>
Total	<u>\$ 285,582</u>	<u>\$ 165,308</u>	<u>\$ 120,274</u>

#### NOTE 6: RETIREMENT FUND COMMITMENTS

##### Illinois Teachers' Retirement System

##### TRS Plan Description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

##### Benefits Provided

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

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

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or 0.50% of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and 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% of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2023, was 9.0% of the creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

*On behalf contributions to TRS.* The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2024, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the pension expense associated with the employer, and the employer recognized revenue received and expenditures disbursed of \$1,187,575 in pension contributions from the state of Illinois.

*2.2 formula contributions.* Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024, were \$12,633 and are disclosed as deferred because they were paid after the June 30, 2023 measurement date.

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

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

For the year ended June 30, 2024, the employer pension contribution was 10.60% of salaries paid from federal and special trust funds. For the year ended June 30, 2024, salaries totaling \$47,232 were paid from federal and special trust funds that required employer contributions of \$5,007. These contributions are disclosed as deferred because they were paid after the June 30, 2023 measurement date.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2024, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6%, and \$0 for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities, Pension Disbursements, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023, the employer has a liability for its proportionate share of the net pension liability (first amount shown in the following table) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount disclosed by the employer 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 employer were as follows:

Employer's Proportionate Share of the Net Pension Liability	\$ 163,316
State's Proportionate Share of the Net Pension Liability	
Associated with the Employer	<u>14,094,243</u>
Total	<u>\$ 14,257,559</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2023, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2023, the employer's proportion was 0.0001921802%, which was a decrease of 0.0000114616% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the employer recognized pension disbursements of \$32,233 and receipts of \$1,207,178 for support provided by the state. At June 30, 2024, the employer actuarially determined deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 679	\$ 658
Net Difference Between Projected and Actual Earnings on Pension Plan Investments		5
Changes of Assumptions	557	144
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	1,918	19,811
Employer Contributions Subsequent to the Measurement Date	<u>32,233</u>	<u>          </u>
Total	\$ <u>35,387</u>	\$ <u>20,618</u>

The \$32,233 disclosed as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts disclosed as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year ended <u>June 30:</u>	Net Deferred (Inflows) Outflows of Resources
2025	\$ (5,491)
2026	(5,726)
2027	(2,353)
2028	(2,948)
2029	<u>(946)</u>
Total	\$ <u>(17,464)</u>

#### Actuarial Assumptions

The total pension liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	Varies by amount of service credit
Investment Rate of Return	7.00%, net of pension plan investment expense, including inflation

In the June 30, 2023 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2022 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2020.

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The long-term (20-year) 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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return*</u>
Global Equity	37.0 %	5.35 %
Private Equity	15.0	8.03
Income	26.0	4.32
Real Assets	18.0	4.60
Diversifying Strategies	<u>4.0</u>	3.40
Total	<u>100.0 %</u>	

\*Based on the 2023 Horizon Survey of Capital Market Assumptions and TRS's target asset allocation provided by RVK.

#### Discount Rate

At June 30, 2023, the discount rate used to measure the total pension liability was 7.00%, which was the same as the June 30, 2022 rate. 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, 2023, was projected to be available to make all projected future benefit payments to 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.

#### Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate.

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	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	\$ 201,019	\$ 163,316	\$ 132,026

#### TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2023, is available in the separately issued TRS *Comprehensive Annual Financial Report*.

#### Illinois Municipal Retirement Fund

##### IMRF Plan Description

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

##### Benefits Provided

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

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

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

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months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

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

#### Employees Covered by Benefit Terms

As of December 31, 2023, the following employees were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	30
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	18
Active Plan Members	<u>19</u>
Total	<u><u>67</u></u>

#### Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2023 was 6.38%. For the fiscal year ended June 30, 2024, the District contributed \$42,901 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

#### Net Pension Asset/Liability

The District's net pension (asset)/liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension (asset)/liability was determined by an actuarial valuation as of that date.

#### Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2023:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Fair Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%. \*
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.

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- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 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-2021 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-2021 were used.
- 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 geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2023:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	34.5 %	5.00 %
International Equity	18.0	6.35
Fixed Income	24.5	4.75
Real Estate	10.5	6.30
Alternative Investments	11.5	6.05-8.65
Cash Equivalents	<u>1.0</u>	3.80
Total	<u>100.0 %</u>	

\* There were no changes in the discount rate used to calculate the Total Pension Liability (TPL) since the December 31, 2022 valuation. Mortality and other demographic assumptions used to determine the TPL were updated after the December 31, 2022 valuation, based on the experience study published in the January 4, 2024 experience report from IMRF.

#### Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2023. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The Single Discount Rate reflects:

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1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77%, and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2022	\$ 3,508,834	\$ 3,051,339	\$ 457,495
Changes for the Year:			
Service Cost	43,384		43,384
Interest on the Total Pension Liability	246,899		246,899
Differences Between Expected and Actual			
Experience of the Total Pension Liability	21,767		21,767
Changes of Assumptions	(4,007)		(4,007)
Contributions - Employer		34,844	(34,844)
Contributions - Employees		24,626	(24,626)
Net Investment Income		354,080	(354,080)
Benefit Payments, Including Refunds			
of Employee Contributions	(250,040)	(250,040)	
Other (Net Transfer)		43,823	(43,823)
Net Changes	58,003	207,333	(149,330)
Balances at December 31, 2023	\$ 3,566,837	\$ 3,258,672	\$ 308,165

Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

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	1% Lower <u>6.25%</u>	Current Discount Rate <u>7.25%</u>	1% Higher <u>8.25%</u>
Total Pension Liability/(Asset)	\$ 3,900,379	\$ 3,566,837	\$ 3,287,252
Plan Fiduciary Net Position	<u>3,258,672</u>	<u>3,258,672</u>	<u>3,258,672</u>
Net Pension Liability/(Asset)	\$ <u>641,707</u>	\$ <u>308,165</u>	\$ <u>28,580</u>

Pension Disbursements, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to the IMRF Pension

For the year ended June 30, 2024, the District recognized pension disbursements of \$42,901. At June 30, 2024, the District actuarially determined deferred outflows of resources and deferred inflows of resources related to the IMRF pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences Between Expected and Actual Experience	\$ 43,315	
Changes of Assumptions		\$ 2,318
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>485,792</u>	<u>303,852</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	\$ <u>529,107</u>	\$ <u>306,170</u>
Pension Contributions Made Subsequent to the Measurement Date	<u>25,217</u>	<u>          </u>
Total Deferred Amounts Related to Pensions	\$ <u>554,324</u>	\$ <u>306,170</u>

The \$25,217 subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended December 31, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to the IMRF pension is projected for future periods as follows:

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<u>Year Ending December 31</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2024	\$ 52,185
2025	64,092
2026	134,294
2027	<u>(27,634)</u>
Total	<u>\$ 222,937</u>

The following table provides the aggregate amount for all defined benefit plans in which the District participates:

Total Net Pension Liabilities	\$ 471,481
Total Pension Assets	0
Total Pension Expense for the Period Associated with the Net Pension Liabilities	75,134
Total Deferred Outflows of Resources	589,711
Total Deferred Inflows of Resources	326,788

#### Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$80,972, the total required contribution for the current fiscal year.

#### NOTE 7: LONG-TERM DEBT

The following is a summary of long-term debt transactions of the District for the year:

	<u>Bonded</u>	<u>All Other</u>	<u>Total</u>
Beginning of Year	\$ 990,000	\$ 163,427	\$ 1,153,427
Issued			0
Retired	<u>240,000</u>	<u>125,877</u>	<u>365,877</u>
End of Year	<u>\$ 750,000</u>	<u>\$ 37,550</u>	<u>\$ 787,550</u>

See Independent Auditor's Reports

The annual requirements to amortize debt outstanding at year end are as follows:

<u>June 30,</u>	<u>Bonded</u>		<u>All Other</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2025	\$ 243,000	\$ 31,425	\$ 30,701	\$ 1,150	\$ 306,276
2026	255,000	18,975	2,217	205	276,397
2027	252,000	6,300	2,283	139	260,722
2028			2,349	73	2,422
Total	<u>\$ 750,000</u>	<u>\$ 56,700</u>	<u>\$ 37,550</u>	<u>\$ 1,567</u>	<u>\$ 845,817</u>

All debt commitments are collateralized by the assets of the District. The fair market value of these assets is \$13,399,548.

At year end, the District had the following general debt service requirements:

The District issued General Obligation Refunding School Bonds, Series 2018 of \$760,000 dated September 27, 2018. The bond issue provides for the retirement of the principal at a rate of \$10,000 to \$255,000 annually beginning December 1, 2019. Interest is payable on these bonds on June 1 and December 1 of each year at a rate of 2.65% to 5.00% per annum. The final payment was made December 1, 2023. The Debt Services Fund made these payments.

The District issued General Obligation School Bonds, Series 2023 of \$750,000 dated January 30, 2023. The bond issue provides for the retirement of the principal at a rate of \$243,000 to \$255,000 annually beginning December 1, 2024. Interest is payable on these bonds on June 1 and December 1 of each year at a rate of 5.00% per annum. The final payment is due December 1, 2026. The Debt Services Fund makes these payments. The current portion is \$243,000.

The District entered into a lease purchase agreement of \$37,501 on June 5, 2020 for the purchase of copier equipment. The agreement calls for the serial retirement of the principal at a rate of \$6,630 to \$8,424 per annum. Interest is payable each year at a rate of 6.00%. The final payment is due June 5, 2025. These payments are made by the Debt Services Fund. The current portion is \$8,424.

The District entered into a lease purchase agreement of \$314,712 on July 1, 2021 for the purchase of transportation equipment. The agreement calls for the serial retirement of the principal at a rate of \$93,401 to \$123,180 per annum. Interest is payable each year at a rate of 15.50% to 25.50%. The final payment was made July 15, 2023. These payments were made by the Transportation Fund.

The District entered into a lease purchase agreement of \$70,218 on June 6, 2022 for the purchase of transportation equipment. The agreement calls for the serial retirement of the principal at a rate of \$2,217 to \$22,277 per annum. Interest is payable each year at a rate of 3.00%. The final payment is due July 15, 2027. These payments are made by the Transportation Fund. The current portion is \$22,277.

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NOTE 8: JOINT AGREEMENT

The District participates in one joint agreement in which the District appoints a member to the Board of Trustees as the District representative. The joint agreement requires the District to participate in cost sharing of the joint agreement based upon either District size or based upon services to the District on students served. The operating agreement of the joint agreement does not provide for any asset retention by any of the participating Districts. The joint agreement is West Central Illinois Special Education Cooperative (WCISEC) located at 130 S. Lafayette, Suite 201, Macomb, IL 61455.

NOTE 9: GRANTS

In the normal course of operations, the District receives grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

NOTE 10: RISK MANAGEMENT

Significant losses are covered by commercial insurance for all major programs: property, liability, and workers' compensation. During the year, there were no significant reductions in coverage. Also, there have been no settlement amounts that have exceeded insurance coverage in the past three years.

NOTE 11: DISBURSEMENTS OVER BUDGET

The following funds' cash disbursements exceeded the budgeted amounts:

	<u>Actual</u>	<u>Budget</u>
Debt Services	\$ 305,404	\$ 296,705

NOTE 12: INTERFUND TRANSFERS OF INTEREST AND PERMANENT TRANSFERS

The Educational Fund made a permanent transfer to the Debt Services Fund of \$8,700 for debt services purposes.

NOTE 13: DATE OF MANAGEMENT REVIEW

In preparing these financial statements, the District has evaluated events and transactions for potential recognition or disclosure through June 5, 2025, the date of the management representation letter and the date the financial statements were available to be issued.

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
ACTIVITY FUNDS  
SCHEDULE OF BALANCES  
FOR THE YEAR ENDED JUNE 30, 2024

	BEGINNING OF YEAR	RECEIPTS	DISBURSEMENTS	END OF YEAR
<u>High School Students' Activity Fund</u>				
Art	\$ 2,100			\$ 2,100
Adopt a Chair	934			934
Band Supplies	578	\$ 1,255	\$ 2,741	(908)
Boys Basketball	1,994	16,403	16,936	1,461
Cheerleaders	12,211	9,515	9,008	12,718
Class of 1961 Brick	542			542
Class of 1980 Brick	250			250
Class of 2023	(59)	59		
Class of 2024	4,629	7,373	12,276	(274)
Class of 2025	1,381	5,670	3,331	3,720
Class of 2026	2,375	1,744	260	3,859
Class of 2027		1,912	598	1,314
Don Bumphrey Scholarship			750	(750)
Drama	4,915		1,781	3,134
Environmental Club	186		30	156
FFA Alumni Scholarship	2,227	7,900	2,497	7,630
Fishing	37			37
Football Fund	173	6,183	6,177	179
Future Business Leaders of America	2,585	915	2,414	1,086
Future Farmers of America	7,650	42,249	32,525	17,374
Greenhouse Plant Sales	7,770	6,494	5,107	9,157
Help A Thon	9,546	25,589	40,109	(4,974)
Industrial Arts	1,025	101		1,126
Interest	208		237	(29)
Sports Programs	805		400	405
Scholastic Bowl Account	30	294	300	24
Science	169	528	496	201
Snack Snack	(1,122)	10,783	12,028	(2,367)
Softball	1,165	6,642	6,423	1,384
Student Council	2,172		753	1,419
Student Soda	1,228	7,150	7,042	1,336
Tournaments	(2,112)	319	532	(2,325)
Track Teams	25,848	1,600	1,111	26,337
Vocal Music	1,114			1,114
Volleyball	7,083	4,119	8,863	2,339
Winter Dance Team	2,023			2,023
Wrestling	1,558	1,570		3,128
Yearbook	45	3,504	6,175	(2,626)
<u>Elementary School Students' Activity Fund</u>				
Book Club		949	943	6
Boys Sports		3,752	151	3,601
Cardinal Shirt Sales	4	875	843	36
Cardinal Ticket Sales	35,630	19,375	46,811	8,194
Curriculum		2,000		2,000
Elementary Library Fund	1,231	265	176	1,320
Girls Sports		5,297	3,780	1,517
Helping Hands	5,579	279	427	5,431
Miscellaneous Fund	4,400	7,120	12,471	(951)
Music Account	10,787	146	1,345	9,588
Onie Crouch Memoria	674			674
PBIS		11,625	11,012	613
Pepsi Fund	950	591	711	830
Playground	5,000	412	817	4,595
Smart	5,000			5,000
Tech		2,000	483	1,517
<u>Scholarships &amp; CD's Activity Fund</u>				
Belle Connor Worthern Scholarship CD	52,974	1,005		53,979
Belle Connor Worthern Scholarship Savings	295			295
Duff Decker Memorial CD	2,053	34		2,087
Kolatzky Book Fund CD	2,000	30	30	2,000
LeMaire Scholarship CD	100,365	1,214		101,579
Sophie Berlin & Edward Wischcons Trust	181,276	11,225		192,501
Sophie Berlin & Edward Wischcons Savings	16,574	804		17,378
Goldie M Ancelet CD	24,352	410		24,762
Hulda Fenor Band CD	8,000	30	30	8,000
Hulda Fenor Band Savings	1,220	91		1,311
Total	\$ 561,627	\$ 239,400	\$ 260,930	\$ 540,097

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
FOR THE YEAR ENDED JUNE 30, 2024  
(Dollar Amounts in Thousands)

	LAST 10 FISCAL YEARS									
	<u>FY 23*</u>	<u>FY 22*</u>	<u>FY 21*</u>	<u>FY 20*</u>	<u>FY 19*</u>	<u>FY 18*</u>	<u>FY 17*</u>	<u>FY 16*</u>	<u>FY 15*</u>	<u>FY 14*</u>
Employer's Proportion of the Net Pension Liability	0.00019 %	0.00020 %	0.00022 %	0.00022 %	0.00022 %	0.00024 %	0.00061 %	0.00080 %	0.00082 %	0.00093 %
Employer's Proportionate Share of the Net Pension Liability	\$ 163	\$ 171	\$ 175	\$ 189	\$ 178	\$ 186	\$ 464	\$ 635	\$ 540	\$ 511
State's Proportionate Share of the Net Pension Liability										
Associated with the Employer	<u>14,094</u>	<u>14,810</u>	<u>14,650</u>	<u>14,801</u>	<u>12,640</u>	<u>12,710</u>	<u>12,846</u>	<u>13,634</u>	<u>11,736</u>	<u>11,668</u>
Total	<u>\$ 14,257</u>	<u>\$ 14,981</u>	<u>\$ 14,825</u>	<u>\$ 14,990</u>	<u>\$ 12,818</u>	<u>\$ 12,896</u>	<u>\$ 13,310</u>	<u>\$ 14,269</u>	<u>\$ 12,276</u>	<u>\$ 12,179</u>
Employer's Covered-Employee Payroll	\$ 2,016	\$ 2,084	\$ 2,014	\$ 1,839	\$ 1,710	\$ 1,707	\$ 1,736	\$ 1,718	\$ 1,808	\$ 1,891
Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	8.09 %	8.21 %	8.69 %	10.28 %	10.41 %	10.90 %	26.73 %	36.96 %	29.87 %	27.02 %
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	42.8 %	42.8 %	45.10 %	37.80 %	39.60 %	40.00 %	39.30 %	36.40 %	41.50 %	43.00 %

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

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
FOR THE YEAR ENDED JUNE 30, 2024  
(Dollar Amounts in Thousands)

LAST 10 FISCAL YEARS

	<u>FY 23</u>	<u>FY 22</u>	<u>FY 21</u>	<u>FY 20</u>	<u>FY 19</u>	<u>FY 18</u>	<u>FY 17</u>	<u>FY 16</u>	<u>FY 15</u>	<u>FY 14</u>
Statutorily-Required Contribution	\$ 12	\$ 12	\$ 12	\$ 11	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 11
Contributions in Relation to the Statutorily-Required Contribution	<u>12</u>	<u>12</u>	<u>12</u>	<u>11</u>	<u>9</u>	<u>9</u>	<u>10</u>	<u>10</u>	<u>11</u>	<u>11</u>
Contribution Deficiency (Excess)	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1</u></u>	\$ <u><u>1</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>(1)</u></u>	\$ <u><u>0</u></u>
Employer's Covered-Employee Payroll	\$ 2,016	\$ 2,084	\$ 2,014	\$ 1,839	\$ 1,710	\$ 1,707	\$ 1,736	\$ 1,718	\$ 1,808	\$ 1,891
Contributions as a Percentage of Covered-Employee Payroll	0.60 %	0.58 %	0.60 %	0.60 %	0.53 %	0.53 %	0.58 %	0.58 %	0.61 %	0.58 %

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
NOTES TO SUPPLEMENTARY INFORMATION  
TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
FOR THE YEAR ENDED JUNE 30, 2024

For the 2023 measurement year, the assumed investment rate of return was 7.0% including an inflation rate of 2.50% and a real return of 4.50%. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated September 30, 2021.

For the 2022-2018 measurement years, the assumed investment rate of return was 7.0%, including an inflation rate of 2.25% and a real return of 4.75%. Salary increases were assumed to vary by service credit. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015, respectively.

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

For the 2014 measurement year, the assumed investment rate of return was 7.5%, including an inflation rate of 3.0% and a real return of 4.5%. However, salary increases were assumed to vary by age.

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
FOR THE YEAR ENDED JUNE 30, 2024

LAST 10 CALENDAR YEARS

Calendar Year Ended December 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability										
Service Cost	\$ 43,384	\$ 48,390	\$ 38,586	\$ 36,570	\$ 30,584	\$ 27,930	\$ 32,459	\$ 30,406	\$ 50,887	\$ 47,279
Interest on the Total Pension Liability	246,899	235,836	233,603	224,400	218,850	230,397	236,690	232,540	222,558	202,249
Differences Between Expected and Actual Experience of the Total Pension Liability	21,767	143,644	20,499	117,300	49,826	(156,319)	(14,231)	29,730	101,294	74,153
Changes of Assumptions	(4,007)			(22,306)		71,418	(99,871)	(19,127)	12,640	143,229
Benefit Payments, Including Refunds of Employee Contribution	<u>(250,040)</u>	<u>(295,515)</u>	<u>(238,048)</u>	<u>(222,029)</u>	<u>(229,357)</u>	<u>(226,840)</u>	<u>(246,528)</u>	<u>(241,986)</u>	<u>(211,943)</u>	<u>(170,062)</u>
Net Change in Total Pension Liability	58,003	132,355	54,640	133,935	69,903	(53,414)	(91,481)	31,563	175,436	298,848
Total Pension Liability - Beginning	<u>3,508,834</u>	<u>3,376,479</u>	<u>3,321,839</u>	<u>3,187,904</u>	<u>3,118,001</u>	<u>3,171,415</u>	<u>3,262,896</u>	<u>3,231,333</u>	<u>3,055,897</u>	<u>2,757,049</u>
Total Pension Liability - Ending (A)	<u>\$ 3,566,837</u>	<u>\$ 3,508,834</u>	<u>\$ 3,376,479</u>	<u>\$ 3,321,839</u>	<u>\$ 3,187,904</u>	<u>\$ 3,118,001</u>	<u>\$ 3,171,415</u>	<u>\$ 3,262,896</u>	<u>\$ 3,231,333</u>	<u>\$ 3,055,897</u>
Plan Fiduciary Net Position										
Contributions - Employer	\$ 34,844	\$ 52,041	\$ 58,799	\$ 59,782	\$ 31,880	\$ 42,962	\$ 44,439	\$ 35,972	\$ 43,846	\$ 50,826
Contributions - Employees	24,626	22,825	20,790	18,276	14,790	13,473	13,697	13,512	19,471	41,097
Net Investment Income	354,080	(543,414)	599,708	449,271	537,838	(224,477)	549,751	194,369	13,826	164,290
Benefit Payments, Including Refunds of Employee Contributions	(250,040)	(295,515)	(238,048)	(222,029)	(229,357)	(226,840)	(246,528)	(241,986)	(211,943)	(170,062)
Other (Net Transfer)	<u>43,823</u>	<u>65,591</u>	<u>(16,685)</u>	<u>29,077</u>	<u>(398)</u>	<u>(144,140)</u>	<u>(35,616)</u>	<u>26,435</u>	<u>116,303</u>	<u>21,099</u>
Net Change in Plan Fiduciary Net Position	207,333	(698,472)	424,564	334,377	354,753	(539,022)	325,743	28,302	(18,497)	107,250
Plan Fiduciary Net Position - Beginning	<u>3,051,339</u>	<u>3,749,811</u>	<u>3,325,247</u>	<u>2,990,870</u>	<u>2,636,117</u>	<u>3,175,139</u>	<u>2,849,396</u>	<u>2,821,094</u>	<u>2,839,591</u>	<u>2,732,341</u>
Plan Fiduciary Net Postion - Ending (B)	<u>\$ 3,258,672</u>	<u>\$ 3,051,339</u>	<u>\$ 3,749,811</u>	<u>\$ 3,325,247</u>	<u>\$ 2,990,870</u>	<u>\$ 2,636,117</u>	<u>\$ 3,175,139</u>	<u>\$ 2,849,396</u>	<u>\$ 2,821,094</u>	<u>\$ 2,839,591</u>
Net Pension Liability/(Asset) - Ending (A) - (B)	<u>\$ 308,165</u>	<u>\$ 457,495</u>	<u>\$ (373,332)</u>	<u>\$ (3,408)</u>	<u>\$ 197,034</u>	<u>\$ 481,884</u>	<u>\$ (3,724)</u>	<u>\$ 413,500</u>	<u>\$ 410,239</u>	<u>\$ 216,306</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.36%	86.96%	111.06%	100.10%	93.82%	84.55%	100.12%	87.33%	87.30%	92.92%
Covered Valuation Payroll*	\$ 548,285	\$ 507,224	\$ 456,517	\$ 406,125	\$ 328,663	\$ 299,388	\$ 304,383	\$ 300,269	\$ 362,970	\$ 458,253
Net Pension Liability as a Percentage of Covered Valuation Payroll	56.21%	90.20%	(81.78)%	(0.84)%	59.95%	160.96%	(1.22)%	137.71%	113.02%	47.20%

Notes to Schedule:

\*Covered Valuation Payroll does not necessarily represent Covered Employee Payroll as defined in GASB Statement No. 68.

Changes in assumptions:

For 2014, changes are primarily from adopting an IMRF specific mortality tables with fully generational projection scale MP-2014 (base year 2014) developed from the RP-2014 mortality tables.

For 2015, changes are primarily from a change in the calculated single discount rate from 7.49% in 2014 to 7.47% in 2015.

For 2016, changes are primarily from a change in the calculated single discount rate from 7.47% in 2015 to 7.50% in 2016.

For 2017, changes are primarily from adopting an IMRF specific mortality tables with fully generational projection scale MP-2017 (base year 2015) developed from the RP-2014 mortality tables.

For 2018, the assumed investment rate of return was lowered from 7.50% to 7.25%.

For 2020, changes are primarily from adopting the Pub-2010, amount weighted, general mortality tables for retirees and active members.

For 2023, changes are primarily from updates to mortality tables and other demographic data based on the experience study covering the years 2020-2022.

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
FOR THE YEAR ENDED JUNE 30, 2024

LAST 10 CALENDAR YEARS

Calendar Year Ended <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2014	\$ 55,724	\$ 50,826	\$ 4,898	\$ 458,253	11.09 %
2015	43,847	43,846	1	362,970	12.08
2016	35,972	35,972	0	300,269	11.98
2017	44,440	44,439	1	304,383	14.60
2018	42,962	42,962	0	299,388	14.35
2019	31,880	31,880	0	328,663	9.70
2020	59,782	59,782	0	406,125	14.72
2021	58,799	58,799	0	456,517	12.88
2022	52,041	52,041	0	507,224	10.26
2023	34,981 *	34,844	137	548,285	6.36

Notes to Schedule:

Information reported on a calendar year basis.

\* Estimated based on contribution rate of 6.38% and covered valuation payroll of \$548,285.

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
NOTES TO SUPPLEMENTARY INFORMATION  
ILLINOIS MUNICIPAL RETIREMENT FUND  
FOR THE YEAR ENDED JUNE 30, 2024

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2023 Contribution Rate\*

Valuation Date: December 31, 2023  
Notes: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2023 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	Non-taxing bodies: 10 year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 20 year closed period. Early Retirement Incentive Plan Liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21 years; three employers were financed over 24 years; four employers were financed over 25 years and one employer was financed over 26 years).
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.75% to 13.75%, including inflation
Investment Rate of Return:	7.25%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality:	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes: There were no benefit changes during the year.

\* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation; note two year lag between valuation and rate setting.

See Independent Auditor's Reports



WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
SCHEDULE OF AD VALOREM TAX RECEIPTS  
FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE OF AD VALOREM TAX RECEIPTS					
Description (Enter Whole Dollars)	Taxes Received 7-1-23 thru 6-30-24 (from 2022 Levy & Prior Levies) *	Taxes Received (from the 2023 Levy)	Taxes Received (from 2022 & Prior Levies)	Total Estimated Taxes (from the 2023 Levy)	Estimated Taxes Due (from the 2023 Levy)
			(Column B - C)		(Column E - C)
Educational	1,475,671		1,475,671	1,643,192	1,643,192
Operations & Maintenance	259,803		259,803	285,146	285,146
Debt Services **	279,635		279,635	279,918	279,918
Transportation	103,923		103,923	114,060	114,060
Municipal Retirement	45,010		45,010	48,503	48,503
Capital Improvements	0		0	0	0
Working Cash	25,982		25,982	28,516	28,516
Tort Immunity	265,045		265,045	275,603	275,603
Fire Prevention & Safety	25,982		25,982	28,516	28,516
Leasing Levy	25,982		25,982	28,517	28,517
Special Education	20,784		20,784	22,813	22,813
Area Vocational Construction	0		0	0	0
Social Security/Medicare Only	65,013		65,013	69,202	69,202
Summer School	0		0	0	0
Other (Describe & Itemize)	0		0	0	0
<b>Totals</b>	<b>2,592,830</b>	<b>0</b>	<b>2,592,830</b>	<b>2,823,986</b>	<b>2,823,986</b>

\* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.

\*\* All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 31  
SCHEDULE OF SHORT-TERM AND LONG-TERM DEBT  
FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE OF SHORT-TERM DEBT				
Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2023	Issued July 1, 2023 thru June 30, 2024	Retired July 1, 2023 thru June 30, 2024	Outstanding Ending June 30, 2024
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)				
Total CPPRT Notes				0
TAX ANTICIPATION WARRANTS (TAW)				
Educational Fund				0
Operations & Maintenance Fund				0
Debt Services - Construction				0
Debt Services - Working Cash				0
Debt Services - Refunding Bonds				0
Transportation Fund				0
Municipal Retirement/Social Security Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TAWs	0	0	0	0
TAX ANTICIPATION NOTES (TAN)				
Educational Fund				0
Operations & Maintenance Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TANs	0	0	0	0
TEACHERS'/EMPLOYEES' ORDERS (T/EO)				
Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0
General State Aid/Evidence-Based Funding Anticipation Certificates				
Total (All Funds)				0
OTHER SHORT-TERM BORROWING				
Total Other Short-Term Borrowing (Describe & Itemize)				0

SCHEDULE OF LONG-TERM DEBT									
Part A: GASB 87 Leases Only	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2023	Issued July 1, 2023 thru June 30, 2024	Any differences (Described and Itemize)	Retired July 1, 2023 thru June 30, 2024	Outstanding Ending June 30, 2024	Amount to be Provided for Payment on Long-Term Debt
COPIER LEASE	06/05/20	37,501	7	16,358			7,934	8,424	
BUS LEASE	07/01/21	314,712	7	98,131			98,131	0	
ACTIVITY BUS LEASE	06/06/22	70,218	7	48,938			19,812	29,126	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
		422,431		163,427	0	0	125,877	37,550	0
Part B: Other Long-Term Debt Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2023	Issued July 1, 2023 thru June 30, 2024	Any differences (Described and Itemize)	Retired July 1, 2023 thru June 30, 2024	Outstanding Ending June 30, 2024	Amount to be Provided for Payment on Long-Term Debt
GENERAL OBLIGATION REFUNDING SCHOOL BONDS 2018	09/27/18	76,000	3	240,000			240,000	0	
GENERAL OBLIGATION REFUNDING SCHOOL BONDS 2023	01/30/23	750,000	1	750,000				750,000	691,939
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
		1,248,431		1,153,427	0	0	365,877	787,550	691,939

- Each type of debt issued must be identified separately with the amount:

1. Working Cash Fund Bonds
2. Funding Bonds
3. Refunding Bonds

4. Fire Prevent, Safety, Environmental and Energy Bonds
5. Tort Judgment Bonds
6. Building Bonds

- |          |                       |
|----------|-----------------------|
| 7. Other | <b>GASB 87 LEASES</b> |
| 8. Other |                       |
| 9. Other |                       |

10. Other \_\_\_\_\_
11. Other \_\_\_\_\_
12. Other \_\_\_\_\_

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES  
SCHEDULE OF TORT IMMUNITY EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
Description (Enter Whole Dollars)	Account No.	Tort Immunity <sup>a</sup>	Special Education	Area Vocational Construction	School Facility Occupation Taxes <sup>b</sup>	Driver Education
Cash Basis Fund Balance as of July 1, 2023		33,515				
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100, 80	265,045	20,784			
Earnings on Investments	10, 20, 40, 50 or 60-1500, 80	5,789				
Drivers' Education Fees	10-1970					5,300
School Facility Occupation Tax Proceeds	30 or 60-1983					
Driver Education	10 or 20-3370					9,513
Other Receipts (Describe & Itemize)	--	0				
Sale of Bonds	10, 20, 40 or 60-7200					
Total Receipts		270,834	20,784	0	0	14,813
DISBURSEMENTS:						
Instruction	10 or 50-1000		20,784			14,813
Facilities Acquisition & Construction Services	20 or 60-2530					
Tort Immunity Services	80	210,763				
DEBT SERVICE:						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize)	30-5400					
Total Debt Services					0	
Other Disbursements (Describe & Itemize)	--					
Total Disbursements		210,763	20,784	0	0	14,813
Ending Cash Basis Fund Balance as of June 30, 2024		93,586	0	0	0	0
Reserved Cash Balance	714					
Unreserved Cash Balance	730	93,586	0	0	0	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup>

Yes ☐ No ☒

Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?

If yes, list in the aggregate the following:

Total Claims Payments:

210,763

Total Reserve Remaining:

93,586

In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.

Expenditures:	
Workers' Compensation Act and/or Workers' Occupational Disease Act	18,536
Unemployment Insurance Act	0
Insurance (Regular or Self-Insurance)	80,185
Risk Management and Claims Service	0
Judgments/Settlements	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	107,322
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	0
Legal Services	4,720
Principal and Interest on Tort Bonds	0
Other -Explain on Itemization 44 tab	0
Total	0
G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0	OK

Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.  
55 ILCS 5/5-1006.7

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CARES, CRRSA, AND ARP SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

# CARES, CRRSA, and ARP SCHEDULE - FY 2024

Click below for schedule instructions:

**Please read schedule instructions before completing.**

**SCHEDULE INSTRUCTIONS**

Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2024

X

Yes

No

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

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

## Part 1: CARES, CRRSA, and ARP REVENUE

Revenue Section A	Section A is for revenue recognized in FY 2024 reported on the FY 2024 AFR for FY 2021, FY 2022 and/or FY 2023 EXPENDITURES claimed on July 1, 2023, through June 30, 2024, FRIS grant expenditure reports for expenditures reported in the prior year FY 2021, FY 2022, and/or FY 2023 AFR.										
Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998										0
GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Total Revenue Section A		0	0		0	0	0			0	0

Revenue Section B	Section B is for revenue recognized in FY 2024 reported on the FY 2024 AFR and for FY 2024 EXPENDITURES claimed on July 1, 2023, through June 30, 2024, FRIS grant expenditure reports and reported in the FY 2024 AFR.										
Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998	92,621	195,030								287,651
ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CARES, CRRSA, AND ARP SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998								0
Total Revenue Section B		92,621	195,030		0	0	0		287,651

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

Total Other Federal Revenue (Section A plus Section B)	4998	92,621	195,030		0	0	0		0	287,651
Total Other Federal Revenue from Revenue Tab	4998	92,621	195,030		0	0	0		0	287,651
Difference (must equal 0)		0	0		0	0	0		0	0
Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK		OK	OK

Part 2: CARES, CRRSA, and ARP EXPENDITURES

Review of the July 1, 2023 through June 30, 2024 FRIS Expenditures reports may assist in determining the expenditures to use below.

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

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CARES, CRRSA, AND ARP SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000								0	
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000								0	
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0		0	
Expenditure Section C:										
GEER I EXPENDITURES (CARES)										
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000								0	
SUPPORT SERVICES Total Expenditures	2000								0	
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530								0	
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540								0	
FOOD SERVICES (Total)	2560								0	
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000								0	
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000								0	
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0		0	
Expenditure Section D:										
GEER II EXPENDITURES (CRRSA)										
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000								0	
SUPPORT SERVICES Total Expenditures	2000								0	
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530								0	
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540								0	
FOOD SERVICES (Total)	2560								0	
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000								0	
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000								0	
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0		0	

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WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CARES, CRRSA, AND ARP SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

Expenditure Section E:		DISBURSEMENTS								
ESSER III EXPENDITURES (ARP)		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000				24,791					24,791
SUPPORT SERVICES Total Expenditures	2000			41,249		153,000				194,249
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530			35,829						35,829
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540					153,000				153,000
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000			5,420						5,420
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			5,420	0	0		0		5,420
Expenditure Section F:		DISBURSEMENTS								
CRRSA Child Nutrition (CRRSA)		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000									0
SUPPORT SERVICES Total Expenditures	2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0		0
Expenditure Section G:		DISBURSEMENTS								
ARP Child Nutrition (ARP)		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000									0
SUPPORT SERVICES Total Expenditures	2000									0

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CARES, CRRSA, AND ARP SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0			0
Expenditure Section H:										
ARP IDEA (ARP)		DISBURSEMENTS								
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000									0
SUPPORT SERVICES Total Expenditures	2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0			0
Expenditure Section I:										
ARP Homeless I (ARP)		DISBURSEMENTS								
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000									0
SUPPORT SERVICES Total Expenditures	2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0

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WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CARES, CRRSA, AND ARP SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)		2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		Total Technology							0		0
Expenditure Section J:											
CURES (Coronavirus State and Local Fiscal Recovery Funds)			DISBURSEMENTS								
FUNCTION			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
1. List the total expenditures for the Functions 1000 and 2000 below											
INSTRUCTION Total Expenditures		1000									0
SUPPORT SERVICES Total Expenditures		2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
Facilities Acquisition and Construction Services (Total)		2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)		2540									0
FOOD SERVICES (Total)		2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)		1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)		2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		Total Technology	0						0		0
Expenditure Section K:											
Other CARES Act Expenditures (not accounted for above)			DISBURSEMENTS								
FUNCTION			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
1. List the total expenditures for the Functions 1000 and 2000 below											
INSTRUCTION Total Expenditures		1000									0
SUPPORT SERVICES Total Expenditures		2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
Facilities Acquisition and Construction Services (Total)		2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)		2540									0
FOOD SERVICES (Total)		2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)		1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)		2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		Total Technology	0						0		0
Expenditure Section L:											
Other CRRSA Expenditures (not accounted for above)			DISBURSEMENTS								
FUNCTION			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
1. List the total expenditures for the Functions 1000 and 2000 below											
INSTRUCTION Total Expenditures		1000									0
SUPPORT SERVICES Total Expenditures		2000									0

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CARES, CRRSA, AND ARP SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0			0
Expenditure Section M:										
Other ARP Expenditures (not accounted for above)		DISBURSEMENTS								
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000									0
SUPPORT SERVICES Total Expenditures	2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0				0		0
Expenditure Section N:										
TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)		DISBURSEMENTS								
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
INSTRUCTION	1000	0	0	0	24,791	0	0	0		24,791
SUPPORT SERVICES	2000	0	0	41,249	0	153,000	0	0		194,249
Facilities Acquisition and Construction Services (Total)	2530	0	0	35,829	0	0	0	0		35,829
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540	0	0	0	0	153,000	0	0		153,000
FOOD SERVICES (Total)	2560	0	0	0	0	0	0	0		0
TOTAL EXPENDITURES		Functions 1000 & 2000 total								
Expenditure Section O:										
TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)		DISBURSEMENTS								
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
FUNCTION										
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology			5,420	0	0		0		5,420

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION  
FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2023	Add: Additions July 1, 2023 thru June 30, 2024	Less: Deletions July 1, 2023 thru June 30, 2024	Cost Ending June 30, 2024	Life In Years	Accumulated Depreciation Beginning July 1, 2023	Add: Depreciation Allowable July 1, 2023 thru June 30, 2024	Less: Depreciation Deletions July 1, 2023 thru June 30, 2024	Accumulated Depreciation Ending June 30, 2024	Ending Balance Undepreciated June 30, 2024
Works of Art & Historical Treasures	210	0			0	50	0			0	0
Land	220										
Non-Depreciable Land	221	34,122			34,122						34,122
Depreciable Land	222	0			0		0			0	0
Buildings	230										
Permanent Buildings	231	8,352,744			8,352,744		3,834,814	166,827		4,001,641	4,351,103
Temporary Buildings	232	0			0		0			0	0
Improvements Other than Buildings (Infrastructure)	240	45,817	528,425		574,242		37,604	28,711		66,315	507,927
Capitalized Equipment	250										
10 Yr Schedule	251	576,529	17,474	48,160	545,843		301,862	54,585	48,160	308,287	237,556
5 Yr Schedule	252	96,528		879	95,649	5	20,759	19,130	879	39,010	56,639
3 Yr Schedule	253	214,279	5,490		219,769	3	71,426	73,257		144,683	75,086
Construction in Progress	260	0			0	--					0
Total Capital Assets	200	9,320,019	551,389	49,039	9,822,369		4,266,465	342,510	49,039	4,559,936	5,262,433
Non-Capitalized Equipment	700				0	10		0			
Allowable Depreciation								342,510			

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WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
ESTIMATED OPERATING EXPENSE PER PUPIL/PER CAPITA TUITION CHARGE COMPUTATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)						
<i>This schedule is completed for school districts only.</i>						
Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount		
OPERATING EXPENSE PER PUPIL						
EXPENDITURES:						
ED	Expenditures 16-24, L116	Total Expenditures	\$	4,235,966		
O&M	Expenditures 16-24, L155	Total Expenditures		1,020,702		
DS	Expenditures 16-24, L178	Total Expenditures		305,404		
TR	Expenditures 16-24, L214	Total Expenditures		445,267		
MR/SS	Expenditures 16-24, L292	Total Expenditures		123,941		
TORT	Expenditures 16-24, L429	Total Expenditures		210,763		
			Total Expenditures	\$ 6,342,043		
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0		
TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0		
TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0		
TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0		
TR	Revenues 10-15, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0		
TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0		
TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0		
TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0		
TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0		
TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0		
TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0		
O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)		0		
O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0		
O&M-TR	Revenues 10-15, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0		
O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0		
O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education		0		
ED	Expenditures 16-24, L7, Col K - (G+I)	1125 Pre-K Programs		96,181		
ED	Expenditures 16-24, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0		
ED	Expenditures 16-24, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0		
ED	Expenditures 16-24, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0		
ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs		0		
ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition		0		
ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0		
ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		0		
ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0		
ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0		
ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0		
ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0		
ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition		0		
ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition		0		
ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition		0		
ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition		0		
ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition		0		
ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0		
ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services		512		
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units		529,026		
ED	Expenditures 16-24, L116, Col G	- Capital Outlay		22,963		
ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment		0		
O&M	Expenditures 16-24, L134, Col K - (G+I)	3000 Community Services		0		
O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units		0		
O&M	Expenditures 16-24, L155, Col G	- Capital Outlay		478,425		
O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment		0		
DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units		0		
DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		247,934		
TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services		0		
TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units		0		
TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		117,943		
TR	Expenditures 16-24, L214, Col G	- Capital Outlay		0		
TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment		0		
MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs		6,025		
MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K		0		
MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K		0		
MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs		0		
MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs		0		
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services		0		
MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units		0		
Tort	Expenditures 16-24, L318, Col K - (G+I)	1125 Pre-K Programs		0		
Tort	Expenditures 16-24, L320, Col K - (G+I)	1225 Special Education Programs Pre-K		0		
Tort	Expenditures 16-24, L322, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0		
Tort	Expenditures 16-24, L323, Col K - (G+I)	1300 Adult/Continuing Education Programs		0		
Tort	Expenditures 16-24, L326, Col K - (G+I)	1600 Summer School Programs		0		
Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition		0		
Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition		0		
Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition		0		
Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition		0		
Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0		
Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0		
Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0		
Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition		0		
Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition		0		
Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition		0		
Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition		0		
Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition		0		
Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition		0		
Tort	Expenditures 16-24, L388, Col K - (G+I)	3000 Community Services		0		
Tort	Expenditures 16-24, L415, Col K	4000 Total Payments to Other Govt Units		0		
Tort	Expenditures 16-24, L429, Col G	- Capital Outlay		0		
Tort	Expenditures 16-24, L429, Col I	- Non-Capitalized Equipment		0		
			Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$ 1,499,009		
			Total Operating Expenses Regular K-12 (Line 14 minus Line 96)	4,843,034		
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024				364.88		
Estimated OEPP (Line 97 divided by Line 98)			\$	13,272.95		

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WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
ESTIMATED OPERATING EXPENSE PER PUPIL/PER CAPITA TUITION CHARGE COMPUTATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)				
This schedule is completed for school districts only.				
Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount
PER CAPITA TUITION CHARGE				
LESS OFFSETTING RECEIPTS/REVENUES:				
TR	Revenues 10-15, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$ 0
TR	Revenues 10-15, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 10-15, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 10-15, L75, Col C	1600	Total Food Service	58,099
ED-O&M	Revenues 10-15, L83, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)	29,896
ED	Revenues 10-15, L86, Col C	1811	Rentals - Regular Textbooks	18,040
ED	Revenues 10-15, L89, Col C	1819	Rentals - Other (Describe & Itemize)	0
ED	Revenues 10-15, L90, Col C	1821	Sales - Regular Textbooks	0
ED	Revenues 10-15, L93, Col C	1829	Sales - Other (Describe & Itemize)	0
ED	Revenues 10-15, L94, Col C	1890	Other (Describe & Itemize)	0
ED-O&M	Revenues 10-15, L97, Col C,D	1910	Rentals	12,000
ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940	Services Provided Other Districts	58,523
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991	Payment from Other Districts	0
ED	Revenues 10-15, L108, Col C	1993	Other Local Fees (Describe & Itemize)	6,330
ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100	Total Special Education	0
ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200	Total Career and Technical Education	32,271
ED-MR/SS	Revenues 10-15, L147, Col C,G	3300	Total Bilingual Ed	0
ED	Revenues 10-15, L148, Col C	3360	State Free Lunch & Breakfast	1,536
ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365	School Breakfast Initiative	0
ED-O&M	Revenues 10-15, L150,Col C,D	3370	Driver Education	9,513
ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500	Total Transportation	441,803
ED	Revenues 10-15, L158, Col C	3610	Learning Improvement - Change Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660	Scientific Literacy	0
ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695	Truant Alternative/Optional Education	0
ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766	Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767	Chicago Educational Services Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780	Technology - Technology for Success	0
ED-TR	Revenues 10-15, L166, Col C,F	3815	State Charter Schools	0
O&M	Revenues 10-15, L169, Col D	3925	School Infrastructure - Maintenance Projects	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999	Other Restricted Revenue from State Sources	0
ED	Revenues 10-15, L179, Col C	4045	Head Start (Subtract)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt	0
ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100	Total Title V	0
ED-MR/SS	Revenues 10-15, L200, Col C,G	4200	Total Food Service	143,801
ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300	Total Title I	62,400
ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400	Total Title IV	2,455
ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through	107,043
ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board	0
ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 10-15, L224, Col C,D,G	4700	Total CTE - Perkins	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800	Total ARRA Program Adjustments	0
ED	Revenues 10-15, L256, Col C	4901	Race to the Top	0
ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902	Race to the Top-Preschool Expansion Grant	0
ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)	0
ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920	McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932	Title II - Teacher Quality	19,320
ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4935	Title II - Part A – Supporting Effective Instruction – State Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960	Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981	State Assessment Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982	Grant for State Assessments and Related Activities	0
ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach	5,976
ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program	0
ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)	287,651
Federal Stimulus Revenue	CARES CRRSA ARP Schedule		Adjusting for FY20, FY21, FY22, FY23, or FY24 revenue received in FY24 for FY20, FY21, FY22, FY23, or FY24 Expenses	0
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **	141,162
ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds **	0
Total Deductions for PCTC Computation (Line 104 through Line 194)				\$ 1,437,819
Net Operating Expense for Tuition Computation (Line 97 minus Line 196)				3,405,215
Total Depreciation Allowance (from page 36, Line 18, Col I)				342,510
Total Allowance for PCTC Computation (Line 197 plus Line 198)				3,747,725
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024				364.88
Total Estimated PCTC (Line 199 divided by Line 200) * \$				10,271.12

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

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

Under Reports, open the FY 2024 Special Education Funding Allocation Calculation Details and the FY 2024 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. Please enter "0" if the district does not have allocations for lines 193 and 194.

Illinois State Board of Education  
School Business Services Department

*This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The contracts should be only for purchase services and not for salary contracts. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this schedule. They are excluded from the Indirect Cost Rate calculation.*

1. The contract must be coded to one of the combinations listed on the icon below.
2. The contract must meet the qualifications below on the "Subaward & Subcontract Guidance" and the "Indirect Cost Rate Plan" (Sub-agreement for Services).
3. Only list contracts that were paid over \$25,000 for the fiscal year.

 3BC2F43.pdf

Subaward & Subcontract  
Guidance

### Indirect Cost Rate Plan

*The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (tab 41) for Program Year 2026.*

[illegible]

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
CURRENT YEAR PAYMENT ON CONTRACTS FOR INDIRECT COST RATE COMPUTATION  
FOR THE YEAR ENDED JUNE 30, 2024

Enter Fund-Function-Object Name, Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Enter Contracted Company Name (Column C)	Enter Current Year Amount Paid on Contract (must be less than or equal to amount reported in the AFR's "Expenditures 16-24" tab) (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
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				0	0
Total			0	0	0

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
ESTIMATED INDIRECT COST RATE DATA  
FOR THE YEAR ENDED JUNE 30, 2024

**ESTIMATED INDIRECT COST RATE DATA**

**SECTION I**

**Financial Data To Assist Indirect Cost Rate Determination**

*(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)*

**ALL OBJECTS EXCLUDE CAPITAL OUTLAY.** With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.

**Support Services - Direct Costs**

Direction of Business Support Services (10, 50, and 80 -2510)	
Fiscal Services (10, 50, & 80 -2520)	
Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)	
Food Services (10 & 80 -2560) <i>Must be less than (P16, Col E-F, L65) *Only include food costs.</i>	172,294
Value of Commodities Received for Fiscal Year 2024 (Include the value of commodities when determining if a Single Audit is required).	13,782
Internal Services (10, 50, and 80 -2570)	
Staff Services (10, 50, and 80 -2640)	
Data Processing Services (10, 50, & 80 -2660)	

**SECTION II**

**Estimated Indirect Cost Rate for Federal Programs**

	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
<b>Instruction</b>	1000		2,857,379		2,857,379
<b>Support Services:</b>					
Pupil	2100		120,758		120,758
Instructional Staff	2200		45,554		45,554
General Admin.	2300		232,850		232,850
School Admin.	2400		322,221		322,221
<b>Business:</b>					
Direction of Business Spt. Srv.	2510	0	0	0	0
Fiscal Services	2520	70,786	0	70,786	0
Oper. & Maint. Plant Services	2540		575,086	575,086	0
Pupil Transportation	2550		338,113		338,113
Food Services	2560		120,053		120,053
Internal Services	2570	0	0	0	0
<b>Central:</b>					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		0		0
Staff Services	2640	0	0	0	0
Data Processing Services	2660	0	0	0	0
<b>Other:</b>	2900		0		0
<b>Community Services</b>	3000		512		512
<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)</b>			0		0
<b>Total</b>		70,786	4,612,526	645,872	4,037,440
		Restricted Rate		Unrestricted Rate	
		Total Indirect Costs:	70,786	Total Indirect Costs:	645,872
		Total Direct Costs:	4,612,526	Total Direct Costs:	4,037,440
		<b>= 1.53%</b>		<b>= 16.00%</b>	

See Independent Auditor's Reports



## WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316

## REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (*Public Act 97-0357*)

Fiscal Year Ending June 30, 2024

*Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.*

Warsaw CUSD 316  
26034316026

26-034-3160-26\_AFR24 Warsaw CUSD 316

<i>Check box if this schedule is not applicable.....</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.
Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡				
<b>Service or Function ( Check all that apply )</b>			<b>Barriers to Implementation</b>	(Limit text to 200 characters, for additional space use line 33 and 38)
Curriculum Planning				
Custodial Services				
Educational Shared Programs				
Employee Benefits	X	X	X	BLUE CROSS BLUE SHIELD
Energy Purchasing				
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance				
Investment Pools				
Legal Services				
Maintenance Services				
Personnel Recruitment	X	X	X	ROE #26
Professional Development	X	X	X	NAUVOO CUSD NO. 325
Shared Personnel	X	X	X	WEST CENTRAL ILLINOIS SPECIAL EDUCATION COOP
Special Education Cooperatives				
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing	X	X	X	WESTERN AREA PURCHASING COOP
Technology Services				
Transportation	X	X	X	HAMILTON CUSD NO 328 AND NAUVOO CUSD NO 325
Vocational Education Cooperatives	X	X	X	WESTERN AREA CAREER SYSTEMS
All Other Joint/Cooperative Agreements	X	X	X	HAMILTON CUSD NO. 328 SPORTS COOP
Other				

**Additional space for Column (D) - Barriers to Implementation:**

**Additional space for Column (E) - Name of LEA :**

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET  
FOR THE YEAR ENDED JUNE 30, 2024

**ILLINOIS STATE BOARD OF EDUCATION**  
School Business Services Department (N-330)  
100 North First Street  
Springfield, IL 62777-0001

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**  
(Section 17-1.5 of the School Code)

School District Name: Warsaw CUSD 316  
RCDT Number: 26034316026

Description	Funct. No.	Actual Expenditures, Fiscal Year 2024				Budgeted Expenditures, Fiscal Year 2025			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	66,591		23,508	90,099	73,860		26,300	100,160
2. Special Area Administration Services	2330	0		0	0				0
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		66,591	0	23,508	90,099	73,860	0	26,300	100,160
9. Percent Increase (Decrease) for FY2025 (Budgeted) over FY2024 (Actual)									11%

**CERTIFICATION**

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2024, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2024.  
I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2025, agree with the amounts on the budget adopted by the Board of Education.

\_\_\_\_\_  
Signature of Superintendent

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name (for questions)

\_\_\_\_\_  
Contact Telephone Number

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

- ☐ The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- ☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2024, to ensure inclusion in the fall 2024 report or postmarked by January 15, 2025, to ensure inclusion in the spring 2025 report. Information on the waiver process can be found at the waiver's webpage below.
- <https://www.isbe.net/Pages/Waivers.aspx>
- ☒ The district will amend their budget to become in compliance with the limitation.

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
ITEMIZATION SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2024

**This page is provided for detailed itemizations as requested within the body of the report.**

Type Below.

1. AUD CHECK D75 - BUS LEASE PRINCIPAL PAYMENTS IN THE AMOUNT OF \$117,943 PAID BY THE TRANSPORTATION FUND
2. R10-15 ED FUND A/C 1690 OTHER FOOD SERVICE \$20
3. R10-15 ED FUND A/C 1790 OTHER DISTRICT/SCHOOL ACTIVITY REVENUE \$8,000
4. R10-15 ED FUND A/C 1993 OTHER LOCAL FEES \$6,330
5. R10-15 ED FUND A/C 1999 OTHER LOCAL REVENUES \$1,364
6. R10-15 ED FUND A/C 4299 FOOD SERVICE - OTHER \$13,782
7. R10-15 ED FUND A/C 4998 OTHER RESTRICTED REVENUE FROM FED SOURCES \$92,621
8. R10-15 O&M FUND A/C 4998 OTHER RESTRICTED REVENUE FROM FED SOURCES \$195,030
9. E16-24 ED FUND A/C 2190 OTHER SUPPORT SERVICES-PUPILS-OTHER OBJECTS \$8,000
10. E16-24 ED FUND A/C 4190 OTHER PAYMENTS TO IN-STATE GOVT. UNITS-PURCH SERVICES \$7,800
11. E16-24 DEBT SERVICE FUND A/C 5400 DEBT SERVICE-OTHER-OTHER OBJECTS \$600

See Independent Auditor's Reports

WARSAW COMMUNITY UNIT SCHOOL DISTRICT NO. 316  
DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2024

**DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION**  
**Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)**

**Instructions:** *If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2025 annual budget to be amended to include a Deficit Reduction Plan and narrative.*

The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.

- *If the FY 2025 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.*
- *If the Annual Financial Report requires a deficit reduction plan even though the FY2025 budget does not, a completed deficit reduction plan is still required.*

**DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only**  
*(All AFR pages must be completed to generate the following calculation)*

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	4,351,260	931,293	628,402	65,252	5,976,207
Direct Expenditures	4,235,966	1,020,702	445,267		5,701,935
Difference	115,294	(89,409)	183,135	65,252	<b>274,272</b>
Fund Balance - June 30, 2024	1,220,383	300,303	761,836	981,209	<b>3,263,731</b>

**Balanced - no deficit reduction plan is required.**

See Independent Auditor's Reports

**WARSAW CUSD 316**  
**26-034-3160-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2024**

---

**SECTION II - FINANCIAL STATEMENT FINDINGS**

---

**1. FINDING NUMBER:**<sup>11</sup>

**2024 - 001**

**2. THIS FINDING IS:**

☒

New

☐

Repeat from Prior Year?

Year originally reported? \_\_\_\_\_

---

**3. Criteria or specific requirement**

CUSTODIANS OF FUNDS MUST COMPLY WITH THE BONDING REQUIREMENTS PURSUANT TO ILLINOIS SCHOOL CODE [105 ILCS 5/8-2;10-20.19;19-6]

---

**4. Condition**

SOME CUSTODIANS OF FUNDS WERE NOT IN COMPLIANCE WITH THE BONDING REQUIREMENTS AS OUTLINED IN THE ABOVE-REFERENCED ILLINOIS SCHOOL CODE.

---

**5. Context**<sup>12</sup>

N/A

---

**6. Effect**

N/A

---

**7. Cause**

N/A

---

**8. Recommendation**

DISTRICT WILL PROVIDE BONDING FOR CUSTODIANS OF FUNDS THAT MEETS THE ABOVE-REFERENCED ILLINOIS SCHOOL CODE REQUIREMENTS.

---

**9. Management's response**<sup>13</sup>

DISTRICT AGREES WITH THE RECOMMENDATION TO PROVIDE BONDING FOR CUSTODIANS OF FUNDS THAT MEETS THE ABOVE-REFERENCED ILLINOIS SCHOOL CODE REQUIREMENTS AND WILL TAKE THE NECESSARY STEPS TO ENSURE REQUIREMENTS ARE MET.

---

<sup>11</sup> A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year **2021** would be assigned a reference number of **2021-001, 2021-002**, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

<sup>12</sup> Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.



# Warsaw CUSD #316

340 South 11<sup>th</sup> Street  
Warsaw, IL 62379



Year Ending June 30, 2024  
**WARSAW CUSD 316**  
Corrective Action Plan

**Finding Number:**

2024-001

**Finding Synopsis:**

Some custodians of funds were not in compliance with the bonding requirements as outlined in the Illinois School Code [105 ILCS 5/8-2;10-20.19;19-6].

**Action Steps:**

District agrees with the recommendation to provide bonding for custodians of funds that meets the above referenced Illinois School Code requirements and will take the necessary steps to ensure requirements are met.

**Contact  
Person(s):**

Katrina Nixon, Superintendent (217) 256-4281

**Anticipated Completion Date:**

June 30, 2025

See Independent Auditor's Reports

**WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
Illinois Grant Accountability and Transparency  
Consolidated Year-End Financial Report  
FOR THE YEAR ENDED JUNE 30, 2024**

<b>Grantee Name</b>	Warsaw CUSD #316
<b>ID Numbers</b>	<b>Audit:</b> 53322 <b>Grantee:</b> 680560 <b>UEI:</b> H8LKKVSSE3K3 <b>FEIN:</b> 376003203
<b>Audit Period</b>	7/1/2023 - 6/30/2024
<b>Last Update</b>	5/27/2025 11:28:03 AM
<b>Program Count</b>	12

**EXPENDITURES BY PROGRAM**

CSFA #	Program Name	State	Federal	Total	Match
586-18-1015	Agriculture Education: Incentive	3,125.00	0.00	3,125.00	0.00
586-00-1581	Agriculture Education: Three Circles Grant	7,251.00	0.00	7,251.00	0.00
586-18-0517	Career and Technical Ed Improvement (CTEI)	21,895.00	0.00	21,895.00	0.00
586-64-0417	Fed. - Sp. Ed. - I.D.E.A. - Flow Through	0.00	107,043.00	107,043.00	0.00
586-57-0420	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application	0.00	1,778.00	1,778.00	0.00
586-62-2578	Federal Programs: ARP - LEA American Rescue Plan	0.00	219,040.00	219,040.00	0.00
478-00-0251	Medical Assistance Program	0.00	5,976.00	5,976.00	0.00
586-18-0407	National School Lunch Program	0.00	104,233.00	104,233.00	0.00
586-18-0406	School Breakfast Program	0.00	25,786.00	25,786.00	0.00
586-62-0414	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged	0.00	80,850.00	80,850.00	0.00
586-62-0430	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders	0.00	8,972.00	8,972.00	0.00
586-62-1588	Title IVA Student Support and Academic Enrichment	0.00	1,243.00	1,243.00	0.00
	All other federal expenditures		13,782.00	13,782.00	
TOTALS		32,271.00	568,703.00	600,974.00	0.00

**EXPENDITURES BY CATEGORY**

Amount	Category
153,000.00	Equipment
24,791.00	Supplies
41,249.00	Contractual Services
2,196.00	1st Quarter (Jul.-Sept.) Admin. Expenditures
768.00	2nd Quarter (Oct.-Dec.) Admin. Expenditures
3,012.00	3rd Quarter (Jan.-Mar.) Admin. Expenditures
232,157.00	Expenditure-Grant Projects during the Audit Period
130,019.00	Food costs and supplies
587,192.00	TOTAL

See Independent Auditor's Reports

**WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
Illinois Grant Accountability and Transparency  
Consolidated Year-End Financial Report  
FOR THE YEAR ENDED JUNE 30, 2024**

<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-18-1015
<b>Program Name</b>	Agriculture Education: Incentive
<b>Popular Name</b>	Agriculture Education Incentive; FRIS 3235(20-25); Agriculture Education
<b>Program Contact</b>	<b>Name:</b> Andrew Klein <b>Phone:</b> 217-785-4293 <b>Email:</b> aklein@isbe.net
<b>State Amount Expended</b>	3125.00
<b>Federal Amount Expended</b>	0.00

**Expenditures by Category**

3,125.00	Expenditure-Grant Projects during the Audit Period
3,125.00	TOTAL

See Independent Auditor's Reports



**WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
Illinois Grant Accountability and Transparency  
Consolidated Year-End Financial Report  
FOR THE YEAR ENDED JUNE 30, 2024**

<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-00-1581
<b>Program Name</b>	Agriculture Education: Three Circles Grant
<b>Popular Name</b>	Three Circles Grant; Agriculture Education
<b>Program Contact</b>	<b>Name:</b> Andrew Klein <b>Phone:</b> 217-785-4293 <b>Email:</b> aklein@isbe.net
<b>Indirect Cost Rate</b>	0.00% Base:
<b>State Amount Expended</b>	7251.00
<b>Federal Amount Expended</b>	0.00

**Expenditures by Category**

7,251.00	Expenditure-Grant Projects during the Audit Period
7,251.00	TOTAL

See Independent Auditor's Reports

**WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
Illinois Grant Accountability and Transparency  
Consolidated Year-End Financial Report  
FOR THE YEAR ENDED JUNE 30, 2024**

<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-18-0517
<b>Program Name</b>	Career and Technical Ed Improvement (CTEI) <i>This program was added by the grantee</i>
<b>Popular Name</b>	CTE Consolidated Application: Career and Technical Education Improvement (CTEI); FRIS 3220(00); Career and Technical Ed Improvement (CTEI)
<b>Program Contact</b>	<b>Name:</b> Marci Johnson <b>Phone:</b> 217-524-4832 <b>Email:</b> marjohns@isbe.net
<b>State Amount Expended</b>	21895.00
<b>Federal Amount Expended</b>	0.00

**Expenditures by Category**

21,895.00	Expenditure-Grant Projects during the Audit Period
21,895.00	TOTAL

See Independent Auditor's Reports

**WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
Illinois Grant Accountability and Transparency  
Consolidated Year-End Financial Report  
FOR THE YEAR ENDED JUNE 30, 2024**

<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-64-0417
<b>Program Name</b>	Fed. - Sp. Ed. - I.D.E.A. - Flow Through
<b>Popular Name</b>	IDEA Part B Flow-Through; Fed. - Sp. Ed. - I.D.E.A. - Flow Through
<b>Program Contact</b>	<b>Name:</b> Tammy Greco <b>Phone:</b> 217-782-5589 <b>Email:</b> tgreco@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	107043.00

**Expenditures by Category**

107,043.00	Expenditure-Grant Projects during the Audit Period
107,043.00	TOTAL

See Independent Auditor's Reports

**WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
Illinois Grant Accountability and Transparency  
Consolidated Year-End Financial Report  
FOR THE YEAR ENDED JUNE 30, 2024**

<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-57-0420
<b>Program Name</b>	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application
<b>Popular Name</b>	IDEA Part B Preschool; Fed. - Sp. Ed. - Pre-School Flow Through
<b>Program Contact</b>	<b>Name:</b> Tammy Greco <b>Phone:</b> 217-782-5589 <b>Email:</b> tgreco@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	1778.00

**Expenditures by Category**

1,778.00	Expenditure-Grant Projects during the Audit Period
1,778.00	TOTAL

See Independent Auditor's Reports

**WARSAW COMMUNITY UNIT SCHOOL  
DISTRICT NO. 316  
Illinois Grant Accountability and Transparency  
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<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-62-2578
<b>Program Name</b>	Federal Programs: ARP - LEA American Rescue Plan
<b>Popular Name</b>	ARP – LEA American Rescue Plan (ARP-ESSER III)
<b>Program Contact</b>	<b>Name:</b> Denise Blaney <b>Phone:</b> 217-785-1969 <b>Email:</b> dblaney@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	219040.00

**Expenditures by Category**

153,000.00	Equipment
24,791.00	Supplies
41,249.00	Contractual Services
219,040.00	TOTAL

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<b>State Agency</b>	Department Of Healthcare And Family Services
<b>CSFA Number</b>	478-00-0251
<b>Program Name</b>	Medical Assistance Program
<b>Popular Name</b>	Medicaid
<b>Program Contact</b>	<b>Name:</b> Health Benefits Hotline <b>Phone:</b> 217-785-8036 <b>Email:</b> <a href="https://www2.illinois.gov/hfs/MedicalClients/Pages">https://www2.illinois.gov/hfs/MedicalClients/Pages</a>
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	5976.00

**Expenditures by Category**

2,196.00	1st Quarter (Jul.-Sept.) Admin. Expenditures
768.00	2nd Quarter (Oct.-Dec.) Admin. Expenditures
3,012.00	3rd Quarter (Jan.-Mar.) Admin. Expenditures
5,976.00	TOTAL

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<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-18-0407
<b>Program Name</b>	National School Lunch Program
<b>Popular Name</b>	National School Lunch Program (NSLP); FRIS 4210(10); National School Lunch Program
<b>Program Contact</b>	<b>Name:</b> Roxanne Ramage <b>Phone:</b> 217-782-2491 <b>Email:</b> rramage@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	104233.00

**Expenditures by Category**

104,233.00	Food costs and supplies
104,233.00	TOTAL

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<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-18-0406
<b>Program Name</b>	School Breakfast Program
<b>Popular Name</b>	School Breakfast Program; FRIS 4220(00);School Breakfast Program
<b>Program Contact</b>	<b>Name:</b> Roxanne Ramage <b>Phone:</b> 217-782-2491 <b>Email:</b> rramage@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	25786.00

**Expenditures by Category**

25,786.00	Food costs and supplies
25,786.00	TOTAL

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<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-62-0414
<b>Program Name</b>	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged
<b>Popular Name</b>	Title I - Improving the Academic Achievement of the Disadvantaged; Title I - Low Income
<b>Program Contact</b>	<b>Name:</b> Denise Blaney <b>Phone:</b> 217-785-1969 <b>Email:</b> dblaney@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	80850.00

**Expenditures by Category**

80,850.00	Expenditure-Grant Projects during the Audit Period
80,850.00	TOTAL

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<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-62-0430
<b>Program Name</b>	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders
<b>Popular Name</b>	ESEA of 1965: Title II, Part A - Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders; Title II - Teacher Quality
<b>Program Contact</b>	<b>Name:</b> Denise Blaney <b>Phone:</b> 217-785-1969 <b>Email:</b> dblaney@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	8972.00

**Expenditures by Category**

8,972.00	Expenditure-Grant Projects during the Audit Period
8,972.00	TOTAL

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<b>State Agency</b>	State Board Of Education
<b>CSFA Number</b>	586-62-1588
<b>Program Name</b>	Title IVA Student Support and Academic Enrichment
<b>Popular Name</b>	Title IV Student Support and Academic Enrichment (SSAE); Title IV Student Support and Academic Enrich
<b>Program Contact</b>	<b>Name:</b> Denise Blaney <b>Phone:</b> 217-785-1969 <b>Email:</b> dblaney@isbe.net
<b>State Amount Expended</b>	0.00
<b>Federal Amount Expended</b>	1243.00

**Expenditures by Category**

1,243.00	Expenditure-Grant Projects during the Audit Period
1,243.00	TOTAL

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