

BROOKWOOD SCHOOL DISTRICT 167

GLENWOOD, ILLINOIS

ANNUAL FINANCIAL STATEMENTS

JUNE 30, 2021

BROOKWOOD SCHOOL DISTRICT 167

ANNUAL FINANCIAL STATEMENTS

JUNE 30, 2021

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INDEPENDENT AUDITORS' REPORT

Members of the Board of Education of
Brookwood School District 167

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of Brookwood School District 167 (the District), which comprise the statement of assets and liabilities arising from cash transactions as of June 30, 2021, and the related statements of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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

As described in Note 1, the financial statements are prepared 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.

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* paragraph, 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 Brookwood School District 167 as of June 30, 2021, and the respective changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Brookwood School District 167 as of June 30, 2021, and the revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Basis of Accounting

The regulatory basis of accounting described in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph allows for the financial statements to be prepared on either a modified cash or accrual basis. We draw attention to Note 1 of the financial statements, which describes the modified cash basis of accounting used by the District to prepare these financial statements. Our opinion is not modified with respect to this matter.

Change in Accounting Principle

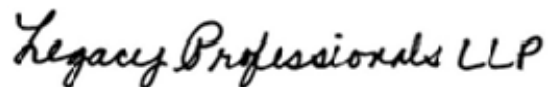
As discussed in Note 13 to the financial statements, the District adopted new accounting guidance, GASB Statement No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information on pages 45 through 67 is presented for purposes of additional analysis and is not a required part of the financial statements of Brookwood School District 167. Such information is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 3, 2022, on our consideration of Brookwood School District 167'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 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 internal control over financial reporting or on compliance. That report, which is not included in these financial statements, is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Brookwood School District 167's internal control over financial reporting and compliance.

The image shows a handwritten signature in black ink that reads "Legacy Professionals LLP". The signature is written in a cursive, flowing style.

Westchester, Illinois

January 3, 2022

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
AS OF JUNE 30, 2021

ASSETS (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
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		28,695								
Investments	120	13,042,605	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199
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		13,071,300	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
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
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714									
Unreserved Fund Balance	730	13,071,300	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		13,071,300	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199
ASSETS /LIABILITIES for Student Activity Funds										
CURRENT ASSETS (100) for Student Activity Funds										
Student Activity Fund Cash and Investments	126	36,987								
Total Student Activity Current Assets For Student Activity Funds		36,987								
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	36,987								
Total Student Activity Liabilities and Fund Balance For Student Activity Funds		36,987								
Total ASSETS /LIABILITIES District with Student Activity Funds										
Total Current Assets District with Student Activity Funds		13,108,287	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199
Total Capital Assets District with Student Activity Funds										
CURRENT LIABILITIES (400) District with Student Activity Funds										
Total Current Liabilities District with Student Activity Funds		0	0	0	0	0	0	0	0	0
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	36,987	0	0	0	0	0	0	0	0
Unreserved Fund Balance District with Student Activity Funds	730	13,071,300	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199
Investment in General Fixed Assets District with Student Activity Funds										
Total Liabilities and Fund Balance District with Student Activity Funds		13,108,287	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
AS OF JUNE 30, 2021

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
Cash (Accounts 111 through 115) ¹				
Investments	120			
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			0	
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210			
Land	220		161,539	
Building & Building Improvements	230		32,751,486	
Site Improvements & Infrastructure	240		1,002,131	
Capitalized Equipment	250		1,673,580	
Construction in Progress	260			
Amount Available in Debt Service Funds	340			624,493
Amount to be Provided for Payment on Long-Term Debt	350			12,035,507
Total Capital Assets			35,588,736	12,660,000
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	
LONG-TERM LIABILITIES (500)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			12,660,000
Total Long-Term Liabilities				12,660,000
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			35,588,736	
Total Liabilities and Fund Balance		0	35,588,736	12,660,000
ASSETS /LIABILITIES for Student Activity Funds				
CURRENT ASSETS (100) for Student Activity Funds				
Student Activity Fund Cash and Investments	126			
Total Student Activity Current Assets For Student Activity Funds				
CURRENT LIABILITIES (400) For Student Activity Funds				
Total Current Liabilities For Student Activity Funds				
Reserved Student Activity Fund Balance For Student Activity Funds	715			
Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
Total ASSETS /LIABILITIES District with Student Activity Funds				
Total Current Assets District with Student Activity Funds			0	
Total Capital Assets District with Student Activity Funds				12,660,000
CURRENT LIABILITIES (400) District with Student Activity Funds				
Total Current Liabilities District with Student Activity Funds			0	
LONG-TERM LIABILITIES (500) District with Student Activity Funds				
Total Long-Term Liabilities District with Student Activity Funds				12,660,000
Reserved Fund Balance District with Student Activity Funds	714	0		
Unreserved Fund Balance District with Student Activity Funds	730	0		
Investment in General Fixed Assets District with Student Activity Funds			35,588,736	
Total Liabilities and Fund Balance District with Student Activity Funds			0	12,660,000

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2021

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
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	6,643,821	740,070	1,187,055	644,114	289,824	4,454	67,405	(573)	591
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
STATE SOURCES	3000	6,109,722	1,050,000	0	363,195	0	0	0	0	0
FEDERAL SOURCES	4000	2,174,946	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		14,928,489	1,790,070	1,187,055	1,007,309	289,824	4,454	67,405	(573)	591
Receipts/Revenues for "On Behalf" Payments ²	3998	5,845,569								
Total Receipts/Revenues		20,774,058	1,790,070	1,187,055	1,007,309	289,824	4,454	67,405	(573)	591
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	6,685,980				143,999			0	
Support Services	2000	6,135,017	1,712,566		378,102	284,991	37,926		0	0
Community Services	3000	36,604	0		0	76			0	
Payments to Other Districts & Governmental Units	4000	920,705	0	0	0	0	0		0	0
Debt Service	5000	0	0	1,249,412	0	0			0	0
Total Direct Disbursements/Expenditures		13,778,306	1,712,566	1,249,412	378,102	429,066	37,926		0	0
Disbursements/Expenditures for "On Behalf" Payments ²	4180	5,845,569	0	0	0	0	0		0	0
Total Disbursements/Expenditures		19,623,875	1,712,566	1,249,412	378,102	429,066	37,926		0	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,150,183	77,504	(62,357)	629,207	(139,242)	(33,472)	67,405	(573)	591
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110									
Abatement of the Working Cash Fund ¹²	7110						1,750,000			
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 ⁴	7160									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210			11,330,000				1,330,000		
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets ⁶	7300									
Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
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	11,330,000	0	0	1,750,000	1,330,000	0	0
OTHER USES OF FUNDS (8000)										

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2021

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
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							1,750,000		
Transfer of Working Cash Fund Interest ¹²	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 ⁴	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on Capital Leases	8410									
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
Other Revenues Pledged to Pay Principal on Capital Leases	8430									
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
Taxes Pledged to Pay Interest on Capital Leases	8510									
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
Other Revenues Pledged to Pay Interest on Capital Leases	8530									
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	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			11,190,000						
Total Other Uses of Funds		0	0	11,190,000	0	0	0	1,750,000	0	0
Total Other Sources/Uses of Funds		0	0	140,000	0	0	1,750,000	(420,000)	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,150,183	77,504	77,643	629,207	(139,242)	1,716,528	(352,595)	(573)	591
Fund Balances without Student Activity Funds - July 1, 2020		11,921,117	636,240	546,850	972,032	584,924	8,122	1,144,585	71,940	7,608
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances without Student Activity Funds - June 30, 2021		13,071,300	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199
Student Activity Fund Balance - July 1, 2020		29,689								
RECEIPTS/REVENUES -Student Activity Funds										
Total Student Activity Direct Receipts/Revenues	1799	24,866								
DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
Total Student Activity Disbursements/Expenditures	1999	17,568								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		7,298								
Student Activity Fund Balance - June 30, 2021		36,987								
RECEIPTS/REVENUES (with Student Activity Funds)										
LOCAL SOURCES	1000	6,668,687	740,070	1,187,055	644,114	289,824	4,454	67,405	(573)	591

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2021

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
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
STATE SOURCES	3000	6,109,722	1,050,000	0	363,195	0	0	0	0	0
FEDERAL SOURCES	4000	2,174,946	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		14,953,355	1,790,070	1,187,055	1,007,309	289,824	4,454	67,405	(573)	591
<i>Receipts/Revenues for "On Behalf" Payments ²</i>	3998	5,845,569	0	0	0	0	0		0	0
Total Receipts/Revenues		20,798,924	1,790,070	1,187,055	1,007,309	289,824	4,454	67,405	(573)	591
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
Instruction	1000	6,703,548				143,999				
Support Services	2000	6,135,017	1,712,566		378,102	284,991	37,926		0	0
Community Services	3000	36,604	0		0	76				
Payments to Other Districts & Governmental Units	4000	920,705	0	0	0	0	0		0	0
Debt Service	5000	0	0	1,249,412	0	0			0	0
Total Direct Disbursements/Expenditures		13,795,874	1,712,566	1,249,412	378,102	429,066	37,926		0	0
<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	5,845,569	0	0	0	0	0		0	0
Total Disbursements/Expenditures		19,641,443	1,712,566	1,249,412	378,102	429,066	37,926		0	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,157,481	77,504	(62,357)	629,207	(139,242)	(33,472)	67,405	(573)	591
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
OTHER SOURCES OF FUNDS (7000)										
Total Other Sources of Funds		0	0	11,330,000	0	0	1,750,000	1,330,000	0	0
OTHER USES OF FUNDS (8000)										
Total Other Uses of Funds		0	0	11,190,000	0	0	0	1,750,000	0	0
Total Other Sources/Uses of Funds		0	0	140,000	0	0	1,750,000	(420,000)	0	0
Fund Balances (All sources with Student Activity Funds) - June 30, 2021		13,108,287	713,744	624,493	1,601,239	445,682	1,724,650	791,990	71,367	8,199

**BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)								
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety								
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)																		
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100																	
Designated Purposes Levies (1110-1120) ⁷		5,759,574	741,568	1,181,837	644,114	46,439		67,405	(1,645)	476								
Leasing Purposes Levy ⁸	1130		(1,498)															
Special Education Purposes Levy	1140	502																
FICA/Medicare Only Purposes Levies	1150					230,233												
Area Vocational Construction Purposes Levy	1160																	
Summer School Purposes Levy	1170																	
Other Tax Levies (Describe & Itemize)	1190																	
Total Ad Valorem Taxes Levied By District		5,760,076	740,070	1,181,837	644,114	276,672	0	67,405	(1,645)	476								
PAYMENTS IN LIEU OF TAXES	1200																	
Mobile Home Privilege Tax	1210																	
Payments from Local Housing Authorities	1220																	
Corporate Personal Property Replacement Taxes ⁹	1230	456,414				3,115												
Other Payments in Lieu of Taxes (Describe & Itemize)	1290																	
Total Payments in Lieu of Taxes		456,414	0	0	0	3,115	0	0	0	0								
TUITION	1300																	
Regular - Tuition from Pupils or Parents (In State)	1311	10,523																
Regular - Tuition from Other Districts (In State)	1312																	
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																	
Total Tuition		10,523																
TRANSPORTATION FEES	1400																	
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																	

**BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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									
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									
Total Transportation Fees					0					
EARNINGS ON INVESTMENTS	1500									
Interest on Investments	1510	275,963		1,571		10,037	4,454		1,072	115
Gain or Loss on Sale of Investments	1520									
Total Earnings on Investments		275,963	0	1,571	0	10,037	4,454	0	1,072	115
FOOD SERVICE	1600									
Sales to Pupils - Lunch	1611									
Sales to Pupils - Breakfast	1612									
Sales to Pupils - A la Carte	1613									
Sales to Pupils - Other (Describe & Itemize)	1614									
Sales to Adults	1620									
Other Food Service (Describe & Itemize)	1690									
Total Food Service		0								
DISTRICT/SCHOOL ACTIVITY INCOME	1700									
Admissions - Athletic	1711									
Admissions - Other (Describe & Itemize)	1719									
Fees	1720									
Book Store Sales	1730									
Other District/School Activity Revenue (Describe & Itemize)	1790									
Student Activity Funds Revenues	1799	24,866								
Total District/School Activity Income (without Student Activity Funds)		0	0							
Total District/School Activity Income (with Student Activity Funds)		24,866								
TEXTBOOK INCOME	1800									
Rentals - Regular Textbooks	1811									
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									
Total Textbook Income		0								
OTHER REVENUE FROM LOCAL SOURCES	1900									
Rentals	1910									
Contributions and Donations from Private Sources	1920									
Impact Fees from Municipal or County Governments	1930									
Services Provided Other Districts	1940									
Refund of Prior Years' Expenditures	1950									
Payments of Surplus Moneys from TIF Districts	1960									
Drivers' Education Fees	1970									

See accompanying notes to financial statements.

**BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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									
Other Local Revenues (Describe & Itemize)	1999	140,845		3,647						
Total Other Revenue from Local Sources		140,845	0	3,647	0	0	0	0	0	0
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	6,643,821	740,070	1,187,055	644,114	289,824	4,454	67,405	(573)	591
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	6,668,687								
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Flow-through Revenue from State Sources	2100									
Flow-through Revenue from Federal Sources	2200									
Other Flow-Through (Describe & Itemize)	2300									
Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
Evidence Based Funding Formula (Section 18-8.15)	3001	5,698,951	1,000,000							
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									
Total Unrestricted Grants-In-Aid		5,698,951	1,000,000	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID (3100 - 3900)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	23,722								
Special Education - Funding for Children Requiring Sp Ed Services	3105									
Special Education - Personnel	3110									
Special Education - Orphanage - Individual	3120	74,836								
Special Education - Orphanage - Summer Individual	3130									
Special Education - Summer School	3145									
Special Education - Other (Describe & Itemize)	3199									
Total Special Education		98,558	0		0					
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200									
CTE - Secondary Program Improvement (CTEI)	3220									
CTE - WECEP	3225									
CTE - Agriculture Education	3235									
CTE - Instructor Practicum	3240									
CTE - Student Organizations	3270									
CTE - Other (Describe & Itemize)	3299									
Total Career and Technical Education		0	0			0				
BILINGUAL EDUCATION										
Bilingual Ed - Downstate - TPI and TBE	3305									
Bilingual Education Downstate - Transitional Bilingual Education	3310									
Total Bilingual Ed		0				0				

**BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
State Free Lunch & Breakfast	3360	3,430								
School Breakfast Initiative	3365									
Driver Education	3370									
Adult Ed (from ICCB)	3410									
Adult Ed - Other (Describe & Itemize)	3499									
TRANSPORTATION										
Transportation - Regular and Vocational	3500				179,540					
Transportation - Special Education	3510				183,655					
Transportation - Other (Describe & Itemize)	3599									
Total Transportation		0	0		363,195	0				
Learning Improvement - Change Grants	3610									
Scientific Literacy	3660									
Truant Alternative/Optional Education	3695									
Early Childhood - Block Grant	3705	308,783								
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									
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		50,000							
Total Restricted Grants-In-Aid		410,771	50,000	0	363,195	0	0	0	0	0
Total Receipts from State Sources	3000	6,109,722	1,050,000	0	363,195	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
TITLE V										
Title V - Innovation and Flexibility Formula	4100									
Title V - District Projects	4105									

**BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Title V - Rural Education Initiative (REI)	4107									
Title V - Other (Describe & Itemize)	4199									
Total Title V		0	0		0	0				
FOOD SERVICE										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	1,042								
Special Milk Program	4215									
School Breakfast Program	4220	655								
Summer Food Service Program	4225	127,706								
Child and Adult Care Food Program	4226									
Fresh Fruits & Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299									
Total Food Service		129,403				0				
TITLE I										
Title I - Low Income	4300	764,219								
Title I - Low Income - Neglected, Private	4305									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399	170,937								
Total Title I		935,156	0		0	0				
TITLE IV										
Title IV - Student Support & Academic Enrichment Grant	4400	58,658								
Title IV - 21st Century Comm Learning Centers	4421									
Title IV - Other (Describe & Itemize)	4499									
Total Title IV		58,658	0		0	0				
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	9,369								
Fed - Spec Education - Preschool Discretionary	4605									
Fed - Spec Education - IDEA - Flow Through	4620	461,680								
Fed - Spec Education - IDEA - Room & Board	4625									
Fed - Spec Education - IDEA - Discretionary	4630									
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
Total Federal - Special Education		471,049	0		0	0				
CTE - PERKINS										
CTE - Perkins - Title III E - Tech Prep	4770									
CTE - Other (Describe & Itemize)	4799									
Total CTE - Perkins		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									

**BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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									
Total Stimulus Programs		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	15,191								
McKinney Education for Homeless Children	4920									
Title II - Eisenhower Professional Development Formula	4930									
Title II - Teacher Quality	4932	83,274								
Federal Charter Schools	4960									
State Assessment Grants	4981									
Grant for State Assessments and Related Activities	4982									
Medicaid Matching Funds - Administrative Outreach	4991	66,923								
Medicaid Matching Funds - Fee-for-Service Program	4992	114,806								
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	300,486								
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		2,174,946	0	0	0	0	0		0	0
Total Receipts/Revenues from Federal Sources	4000	2,174,946	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues (without Student Activity Funds 1799)		14,928,489	1,790,070	1,187,055	1,007,309	289,824	4,454	67,405	(573)	591
Total Direct Receipts/Revenues (with Student Activity Funds 1799)		14,953,355	1,790,070	1,187,055	1,007,309	289,824	4,454	67,405	(573)	591

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	3,995,374	762,103	93,753	269,559			143,190		5,263,979	5,549,719
Tuition Payment to Charter Schools	1115									0	0
Pre-K Programs	1125									0	0
Special Education Programs (Functions 1200-1220)	1200	913,643	227,097	17,225	433					1,158,398	1,139,522
Special Education Programs Pre-K	1225									0	0
Remedial and Supplemental Programs K-12	1250	61,712	17,958	(70,444)	82,133			67,810		159,169	535,445
Remedial and Supplemental Programs Pre-K	1275									0	0
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400									0	0
Interscholastic Programs	1500						695			695	7,000
Summer School Programs	1600	74,469	6,504		19,829					100,802	39,297
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						2,937			2,937	0
Bilingual Programs - Private Tuition	1921									0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	0
Student Activity Fund Expenditures	1999						17,568			17,568	0
Total Instruction ¹⁰ (without Student Activity Funds)	1000	5,045,198	1,013,662	40,534	371,954	0	3,632	211,000	0	6,685,980	7,270,983
Total Instruction ¹⁰ (with Student Activity Funds)	1000	5,045,198	1,013,662	40,534	371,954	0	21,200	211,000	0	6,703,548	7,270,983
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	145,115	24,595	350	1,752					171,812	254,281
Guidance Services	2120									0	0
Health Services	2130	185,600	47,149	173,023	4,687					410,459	434,452
Psychological Services	2140	144,228	38,677		2,079					184,984	188,112
Speech Pathology & Audiology Services	2150	142,675	57,859	751	806					202,091	203,524
Other Support Services - Pupils (<i>Describe & Itemize</i>)	2190									0	0
Total Support Services - Pupils	2100	617,618	168,280	174,124	9,324	0	0	0	0	969,346	1,080,369
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	163,684	60,768	143,430	1,013,645		2,190			1,383,717	279,900
Educational Media Services	2220	238,990	74,540	130,070	13,828					457,428	490,423
Assessment & Testing	2230			11,252	2,598					13,850	2,850
Total Support Services - Instructional Staff	2200	402,674	135,308	284,752	1,030,071	0	2,190	0	0	1,854,995	773,173
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310			275,687	2,803		22,551			301,041	499,266
Executive Administration Services	2320	225,712	50,427	33,750			2,532			312,421	278,776
Special Area Administration Services	2330	135,663	61,121		3,261					200,045	249,455
Tort Immunity Services	2361, 2365	24,876								24,876	49,206
Total Support Services - General Administration	2300	386,251	111,548	309,437	6,064	0	25,083	0	0	838,383	1,076,703

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	812,201	280,212	152			1,038			1,093,603	968,536
Other Support Services - School Admin (Describe & Itemize)	2490	138,512	46,349		805					185,666	188,146
Total Support Services - School Administration	2400	950,713	326,561	152	805	0	1,038	0	0	1,279,269	1,156,682
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	91,555	31,001	50,172	31,956		7,193			211,877	190,554
Fiscal Services	2520	139,776	21,545	54,500				5,292		221,113	184,252
Operation & Maintenance of Plant Services	2540			351,810	28,148			45,100		425,058	360,000
Pupil Transportation Services	2550									0	0
Food Services	2560	147,493	3,994	1,440	46,805					199,732	566,285
Internal Services	2570									0	0
Total Support Services - Business	2500	378,824	56,540	457,922	106,909	0	7,193	50,392	0	1,057,780	1,301,091
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610									0	0
Planning, Research, Development, & Evaluation Services	2620									0	0
Information Services	2630									0	0
Staff Services	2640		145,347	2,324						147,671	122,218
Data Processing Services	2660			(10,074)						(10,074)	6,700
Total Support Services - Central	2600	0	145,347	(7,750)	0	0	0	0	0	137,597	128,918
Other Support Services (Describe & Itemize)	2900				(2,353)					(2,353)	0
Total Support Services	2000	2,736,080	943,584	1,218,637	1,150,820	0	35,504	50,392	0	6,135,017	5,516,936
COMMUNITY SERVICES (ED)	3000	5,350	2,647	18,889	9,718					36,604	33,134
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	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 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
Total Payments to Other Govt Units (In-State)	4100			0			0			0	0
Payments for Regular Programs - Tuition	4210									0	0
Payments for Special Education Programs - Tuition	4220						920,705			920,705	960,000
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
Total Payments to Other Govt Units -Tuition (In State)	4200						920,705			920,705	960,000
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
Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400									0	0
Total Payments to Other Govt Units	4000			0			920,705			920,705	960,000
DEBT SERVICES (ED)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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
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
Total Interest on Short-Term Debt	5100						0			0	0
Debt Services - Interest on Long-Term Debt	5200									0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										0
Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		7,786,628	1,959,893	1,278,060	1,532,492	0	959,841	261,392	0	13,778,306	13,781,053
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		7,786,628	1,959,893	1,278,060	1,532,492	0	977,409	261,392	0	13,795,874	13,781,053
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										1,150,183	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										1,157,481	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
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	517,106	127,833	301,055	413,259	353,313				1,712,566	1,632,654
Pupil Transportation Services	2550									0	0
Food Services	2560									0	0
Total Support Services - Business	2500	517,106	127,833	301,055	413,259	353,313	0	0	0	1,712,566	1,632,654
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	517,106	127,833	301,055	413,259	353,313	0	0	0	1,712,566	1,632,654
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		517,106	127,833	301,055	413,259	353,313	0	0	0	1,712,566	1,632,654
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										77,504	

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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
30 - DEBT SERVICES (DS)											
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
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						308,769			308,769	386,763
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						785,000			785,000	785,000
DEBT SERVICES - OTHER (Describe & Itemize)	5400			155,643						155,643	0
Total Debt Services	5000			155,643			1,093,769			1,249,412	1,171,763
PROVISION FOR CONTINGENCIES (DS)	6000										0
Total Disbursements/ Expenditures				155,643			1,093,769			1,249,412	1,171,763
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(62,357)	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	0
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550			378,102						378,102	800,000
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	0	0	378,102	0	0	0	0	0	378,102	800,000
COMMUNITY SERVICES (TR)	3000									0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	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 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
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 (TR)	5000										
DEBT SERVICE - 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 accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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
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) ¹¹	5300									0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
Total Debt Services	5000						0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										0
Total Disbursements/ Expenditures		0	0	378,102	0	0	0	0	0	378,102	800,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										629,207	
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		56,328							56,328	66,396
Pre-K Programs	1125									0	0
Special Education Programs (Functions 1200-1220)	1200		79,281							79,281	84,983
Special Education Programs - Pre-K	1225									0	0
Remedial and Supplemental Programs - K-12	1250		4,340							4,340	4,741
Remedial and Supplemental Programs - Pre-K	1275									0	0
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400									0	0
Interscholastic Programs	1500									0	0
Summer School Programs	1600		4,050							4,050	1,264
Gifted Programs	1650									0	0
Driver's Education Programs	1700									0	0
Bilingual Programs	1800									0	0
Truants' Alternative & Optional Programs	1900									0	0
Total Instruction	1000		143,999							143,999	157,384
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		2,099							2,099	3,370
Guidance Services	2120									0	0
Health Services	2130		30,648							30,648	31,646
Psychological Services	2140		2,070							2,070	2,085
Speech Pathology & Audiology Services	2150		2,039							2,039	2,097
Other Support Services - Pupils (Describe & Itemize)	2190									0	0
Total Support Services - Pupils	2100		36,856							36,856	39,198
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		2,557							2,557	0
Educational Media Services	2220		40,337							40,337	51,469
Assessment & Testing	2230		5,052							5,052	0
Total Support Services - Instructional Staff	2200		47,946							47,946	51,469
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310									0	0
Executive Administration Services	2320		6,792							6,792	11,509
Special Area Administration Services	2330		9,017							9,017	9,339
Claims Paid from Self Insurance Fund	2361									0	0
Risk Management and Claims Services Payments	2365		2,028							2,028	3,842
Total Support Services - General Administration	2300		17,837							17,837	24,690
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		49,755							49,755	34,051
Other Support Services - School Administration (Describe & Itemize)	2490		2,202							2,202	2,212

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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 Support Services - School Administration	2400		51,957							51,957	36,263
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		1,454							1,454	1,460
Fiscal Services	2520		22,758							22,758	17,070
Facilities Acquisition & Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540		82,381							82,381	91,794
Pupil Transportation Services	2550									0	0
Food Services	2560		23,802							23,802	27,392
Internal Services	2570									0	0
Total Support Services - Business	2500		130,395							130,395	137,716
SUPPORT SERVICES - CENTRAL											
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
Total Support Services - Central	2600		0							0	0
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000		284,991							284,991	289,336
COMMUNITY SERVICES (MR/SS)	3000		76							76	30
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)	5000										
DEBT SERVICE - 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 (Describe & Itemize)	5150									0	0
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
Total Disbursements/Expenditures			429,066				0			429,066	446,750
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(139,242)	
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530						37,926			37,926	0
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	0	0	0	0	0	37,926	0	0	37,926	0
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
PAYMENTS TO OTHER GOVT UNITS (In-State)											
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
Total Payments to Other Govt Units	4000			0			0			0	0
PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
Total Disbursements/ Expenditures		0	0	0	0	0	37,926	0	0	37,926	0

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(33,472)	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
INSTRUCTION (TF)	1000										
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									0	0
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
Bilingual Programs Private Tuition	1921									0	0
Truants Alternative/Opt Ed Programs Private Tuition	1922									0	0
Total Instruction¹⁴	1000	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES (TF)	2000										
Support Services - Pupil	2100										
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
Total Support Services - Pupil	2100	0	0	0	0	0	0	0	0	0	0
Support Services - Instructional Staff	2200										
Improvement of Instruction Services	2210									0	0
Educational Media Services	2220									0	0
Assessment & Testing	2230									0	0
Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
Board of Education Services	2310									0	0
Executive Administration Services	2320									0	0
Special Area Administration Services	2330									0	0
Claims Paid from Self Insurance Fund	2361									0	0

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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
Risk Management and Claims Services Payments	2365									0	0
Total Support Services - General Administration	2300	0	0	0	0	0	0	0	0	0	0
Support Services - School Administration	2400										
Office of the Principal Services	2410									0	0
Other Support Services - School Administration <i>(Describe & Itemize)</i>	2490									0	0
Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0
Support Services - Business	2500										
Direction of Business Support Services	2510									0	0
Fiscal Services	2520									0	0
Operation & Maintenance of Plant Services	2540									0	0
Pupil Transportation Services	2550									0	0
Food Services	2560									0	0
Internal Services	2570									0	0
Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
Support Services - Central	2600										
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
Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
Other Support Services <i>(Describe & Itemize)</i>	2900									0	0
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES (TF)	3000									0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
Payments to Other Dist & Govt Units (In-State)											
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 <i>(Describe & Itemize)</i>	4190									0	0
Total Payments to Other Dist & Govt Units (In-State)	4100			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
Payments for Community College Programs - Tuition	4270									0	0
Payments for Other Programs - Tuition	4280									0	0
Other Payments to In-State Govt Units <i>(Describe & Itemize)</i>	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 <i>(Describe & Itemize)</i>	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
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

See accompanying notes to financial statements.

BROOKWOOD SCHOOL DISTRICT 167
STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021

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 or Short-Term Debt	5150									0	0
Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000										0
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(573)	
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									0	0
Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
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 ¹⁵ (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	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										591	

BROOKWOOD SCHOOL DISTRICT 167

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Brookwood School District 167's (the District) financial statements are presented in the format prescribed by the Illinois State Board of Education using the modified cash basis of accounting. The following is a summary of the significant accounting policies:

Financial Reporting Entity

The District has developed criteria to determine whether any outside agencies 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 management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The District has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements. In addition, the District is not aware of any entity which would exercise such oversight which would result in the District being considered a component unit of the entity.

The District is a member of the Special Education Co-op of South Cook County (SPEED) Joint Agreement No. 802, along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. SPEED is a jointly governed organization in which the District has no ongoing financial interest. Financial information may be obtained directly from SPEED at 1125 Division Street, Chicago Heights, Illinois 60411.

Basis of Accounting

The District's financial statements are prepared on the modified cash basis method of accounting and, accordingly, revenues are recorded when cash is received rather than when earned and expenditures are recorded when cash is disbursed rather than when incurred. Only assets representing a right to receive cash from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from a cash transaction are recorded as liabilities of a particular fund. 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. The District records on-behalf payments made by the State to the Teachers' Retirement System (TRS) and Teacher Health Insurance Security (THIS) Fund and commodities as revenues and expenditures.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets are those acquired for general governmental purposes. Assets purchased are recorded as current expenditures at the date of acquisition in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are recorded, if material, at estimated fair market value at date of acquisition. The District has set a capitalization threshold of \$5,000 for all fixed asset types. The financial statements make no provision for depreciation. Depreciation is applicable only for computing per capita tuition charges on the Illinois State Board of Education's Annual Financial Report.

Depreciation is computed by the straight-line method over the following estimated useful lives of the fixed assets:

Buildings	50 years
Improvements other than buildings	20 years
Equipment	10 years

Restricted Resources

Unless specifically identified, expenditures act to reduce restricted resources prior to unrestricted resources.

Investments

Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price).

Inventories

Inventory of supplies is not normally recorded using the modified cash basis of accounting. In addition, the District does not maintain inventories in amounts material to the financial statements.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Subsequent Events

Subsequent events have been evaluated through January 3, 2022, which is the date the financial statements were available to be issued.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funds and Account Groups

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 are comprised of its assets, liabilities, fund balance, revenues, and expenditures. 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 Illinois State Board of Education has provided the District with the following funds and account groups:

The Educational Fund covers transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include direct costs of instructional, health and attendance services, lunch programs, all costs of administration (even those for buildings and grounds), and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, tuition and textbook rentals. Student activities are included in this fund.

The Operations and Maintenance Fund includes all costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes, or paying of premiums for insurance on school buildings.

The Debt Services Fund accounts for taxes levied to provide cash to retire and pay interest on bonds generally issued to finance the construction of buildings. To protect the bondholders, these tax collections must be accounted for in the Debt Services Fund.

The Transportation Fund accounts for any payments for transporting pupils, including the purchase of vehicles and insurance on buses. Monies received for transportation purposes from any source must be deposited into this fund except for the portion of state reimbursement applicable to other funds.

The Municipal Retirement/Social Security Fund accounts for a separate tax levied for the purpose of providing resources for the District's share of retirement benefits for covered employees and/or a separate tax levied for the purpose of providing resources for the District's share of Social Security and Medicare payments for covered employees.

The Capital Projects Fund accounts for a separate tax levied for the purpose of capital improvements which may include construction costs, the purchase of land, other items directly related to the construction project, and administrative costs directly related to the construction project.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funds and Account Groups (continued)

The Working Cash Fund is levied for working cash purposes or if bonds are sold for this purpose. Interfund loans from the District's Working Cash Fund may be made to any fund for which taxes are levied.

The Tort Fund accounts for a tax levied or bonds issued for insurance, risk management, judgments/settlements, legal services and other loss prevention purposes.

The Fire Prevention and Safety Fund accounts for a tax levied or bonds issued for fire prevention, safety, energy conservation or school security purposes.

The General Fixed Assets Account Group maintains records of physical assets which have a long-term (i.e., more than one year) period of usefulness to the District in a group of accounts separate from the fund which provided the cash for the purchase of those assets.

The General Long-Term Debt Account Group maintains records of the District's total bonded debt in a group of accounts separate from the Debt Services Fund. Other types of general long-term debt are also included in this fund.

NOTE 2. PROPERTY TAX CALENDAR

The District's property tax is levied each calendar year on all taxable real property located in the District's jurisdiction.

The School Board must adopt the tax levy and file a certified copy of the levy with the County Clerk's Office on or before the last Tuesday in December. The District adopted its 2020 levy on December 14, 2020. Property taxes attach retroactively as an enforceable lien as of January 1 of the levy year and are payable in two installments on March 1 and thirty days after release of the second billing which is generally between August and November of the current calendar year. The District receives significant distributions approximately one month after the collection dates. Taxes recorded in these financial statements are from the 2020 and prior tax levies.

The District has not entered into any tax abatement agreements. In addition, the District is not aware of any tax abatement agreements entered into by other governments that reduce the District's property tax revenue.

NOTE 3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

Local education agencies may invest public funds according to Chapter 30, Section 235 of the Illinois Compiled Statutes. Allowable investments include the following:

- Bonds, notes, certificates of indebtedness, treasury bills, and other securities guaranteed by the full faith and credit of the United States of America as to principal and interest;
- Bonds, notes, debentures, or other similar obligations of the United States of America, its agencies, and its instrumentalities;
- Savings accounts, certificates of deposit, time deposits, or any other investments constituting direct obligations of any bank;
- Short-term obligations of U.S. corporations with assets exceeding \$500,000,000 rated at one of the three highest classifications established by standard rating services;
- Money market mutual funds registered under the Investment Company Act of 1940 with holdings limited to bonds, notes, certificates of indebtedness, treasury bills, and other securities guaranteed by the full faith and credit of the United States of America as to principal and interest;
- Bonds of any county, township, city, village, incorporated town, municipal corporation, school district, political subdivision, or agency of any state;
- Short-term discount obligations of the Federal National Mortgage Association or securities issued by savings banks or savings and loan associations incorporated under the laws of any state;
- Public Treasurer's investment pool created under Section 17 of the State Treasurer Act;
- Repurchase agreements of government securities purchased through bank or trust companies authorized to do business in the State of Illinois.

The components of deposits with financial institutions and investments at June 30, 2021 are as follows:

Deposits with financial institutions	\$ 65,682
Investments	
External investment pool	<u>19,023,969</u>
Total	<u><u>\$ 19,089,651</u></u>

NOTE 3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (CONTINUED)

Deposits with Financial Institutions

Custodial Credit Risk

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal policy for custodial credit risk. The District's deposits with financial institutions were exposed to custodial credit risk as follows:

	<u>Total Reported</u>
Book balance of accounts in District's name	\$ 65,682
Deposits-in-transit	(6,549)
Outstanding checks	<u>4,201</u>
Bank balance of accounts in District's name	<u><u>\$ 63,334</u></u>

At June 30, 2021, the District's bank balances of \$63,334 were fully insured.

Investments

The District's investments consist solely of a non-rated, external investment pool managed by the Bloom Township School Treasurer. The external investment pool was established pursuant to Chapter 105, Article 8 of the Illinois Compiled Statutes to provide services to school districts within its jurisdiction including collecting revenue, processing expenditures, and investing funds. Investing is performed in accordance with the investment policies adopted by the Bloom Township Trustees of Schools complying with the Illinois Compiled Statutes. At June 30, 2021, the fair value of the external investment pool was \$642,477,039 and the amount allocated to the District was \$19,023,969.

Credit and Interest Rate Risk

Overall credit ratings and information regarding the duration of debt investments are not available for the external investment pool as a whole. Financial information and investment risk disclosures regarding the external investment pool's underlying investments may be obtained directly from the Bloom Township School Treasurer at 3311 Chicago Road, South Chicago Heights, IL 60411.

NOTE 3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (CONTINUED)

Fair Value Measurements

GASB Statement No. 72, *Fair Value Measurement and Application*, established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
- Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The District did not have any Level 1, 2 or 3 investments as of June 30, 2021. The District's investment in the external investment pool is measured at a net asset value of \$1.00 per share. The external investment pool is not registered with the SEC as an investment company and is non-rated. The District may redeem its investment on a daily basis without a redemption notice period. At June 30, 2021, the District did not have unfunded commitments.

NOTE 4. CAPITAL ASSETS AND DEPRECIATION

A summary of changes in capital assets for the fiscal year ended June 30, 2021 is as follows:

	Balance July 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>2021</u>
Non-depreciable				
Land	\$ 161,539	\$ -	\$ -	\$ 161,539
Construction in progress	-	-	-	-
Depreciable				
Buildings	32,398,173	353,313	-	32,751,486
Improvements other than buildings	1,002,131	-	-	1,002,131
Equipment	<u>1,673,580</u>	<u>-</u>	<u>-</u>	<u>1,673,580</u>
Total	<u>\$ 35,235,423</u>	<u>\$ 353,313</u>	<u>\$ -</u>	<u>\$ 35,588,736</u>

Historical cost was estimated by the District's appraisal company for all capital assets owned by the District at September 13, 2016. Actual historical costs could differ from those estimates. Assets purchased subsequent to September 13, 2016 were recorded at actual cost.

Accumulated depreciation at June 30, 2021 is \$11,354,438.

NOTE 5. FUND BALANCES

Under the regulatory basis of accounting, revenues received from special tax levies and selected revenue sources are restricted as to their use and classified as reserved fund balances along with student activity funds on the statement of assets and liabilities arising from cash transactions. The change in the reserved fund balances for the fiscal year ended June 30, 2021 is as follows:

	Reserved July 1, <u>2020</u>	<u>Changes in Fund Balance</u>		Reserved June 30, <u>2021</u>
		<u>Revenues</u>	<u>Expenditures</u>	
Educational Fund:				
Student Activity Fund	\$ 29,689	\$ 24,866	\$ 17,568	\$ 36,987
Tax Levies - Special Education	<u>-</u>	<u>502</u>	<u>502</u>	<u>-</u>
Total	<u>\$ 29,689</u>	<u>\$ 25,368</u>	<u>\$ 18,070</u>	<u>\$ 36,987</u>

NOTE 5. FUND BALANCES (CONTINUED)

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, established five fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources.

Nonspendable fund balance - Includes amounts that cannot be spent because they are either (a) not in spendable form - prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

Restricted fund balance - Refers to amounts that are subject to outside restrictions not controlled by the entity, 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.

Committed fund balance - Amounts that can be used only for specific purposes because of a formal action (resolution or ordinance) by the District's highest level of decision-making authority, the Board of Education.

Assigned fund balance - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the District's Board of Education or by an official to whom that authority has been given.

Unassigned fund balance - The residual classification for amounts in the Educational, Operations and Maintenance, and Working Cash funds. Negative unassigned fund balances in other funds represent excess expenditures incurred over the amounts restricted, committed or assigned to those purposes.

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

NOTE 5. FUND BALANCES (CONTINUED)

The regulatory basis of accounting used by the District does not utilize these categories. If the June 30, 2021 regulatory basis fund balances as reported in the statement of assets and liabilities arising from cash transactions were reported in accordance with GASB Statement No. 54, they would be allocated as follows:

Fund	Generally Accepted Accounting Principles (GASB-54)					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Educational	\$ -	\$ 36,987	\$ -	\$ -	\$ 13,071,300	\$ 36,987	\$ 13,071,300
Operations & Maintenance	-	-	-	-	713,744	-	713,744
Debt Services	-	624,493	-	-	-	-	624,493
Transportation	-	1,601,239	-	-	-	-	1,601,239
Municipal Retirement/ Social Security	-	445,682	-	-	-	-	445,682
Capital Projects	-	-	-	1,724,650	-	-	1,724,650
Working Cash	-	-	-	-	791,990	-	791,990
Tort	-	71,367	-	-	-	-	71,367
Fire Prevention & Safety	-	8,199	-	-	-	-	8,199
Total	<u>\$ -</u>	<u>\$ 2,787,967</u>	<u>\$ -</u>	<u>\$ 1,724,650</u>	<u>\$ 14,577,034</u>	<u>\$ 36,987</u>	<u>\$ 19,052,664</u>

NOTE 6. OPERATING LEASE

In June 2020, the District extended an operating lease for ten copy machines that expires in August 2024. Under the terms of the lease, the District pays \$4,800 per month. The future minimum payments under the lease agreement are as follows:

Year ending June 30,	
2022	\$ 57,600
2023	57,600
2024	57,600
2025	4,800
	<u>\$ 177,600</u>

The District paid \$62,565 in lease payments during the year ended June 30, 2021. The lease payments are expensed in the Educational Fund.

NOTE 7. CONTINGENT LIABILITIES

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

The District is subject to a number of tax assessments appeals where the taxpayers are seeking to lower the tax assessment on their property for taxes levied in prior years. The District faces potential refund liabilities based on the results of these appeals.

NOTE 8. LONG-TERM OBLIGATIONS

The following is a summary of the District's long-term obligations for the fiscal year ended June 30, 2021:

	General Obligation Bonds
Liability at July 1, 2020	\$ 11,975,000
New bonds issued	12,660,000
Current year refunding	(11,190,000)
Retirement of existing debt	<u>(785,000)</u>
Liability at June 30, 2021	<u>\$ 12,660,000</u>

Long-term obligations payable at June 30, 2021 consist of the following:

<u>Description</u>	<u>Interest Rates</u>	<u>Original Issue</u>	<u>Outstanding Amount</u>
Refunding Bonds - 2020 - Series A	1.44%	\$ 10,000,000	\$ 10,000,000
Refunding Bonds - 2020 - Series B	0.90% - 1.00%	\$ 1,330,000	1,330,000
Working Cash Bonds - 2020 - Series C	0.80% - 0.90%	\$ 1,330,000	<u>1,330,000</u>
Total			<u>\$ 12,660,000</u>

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Principal and interest payments by year to liquidate all long-term obligations are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2022	\$ 990,000	\$ 167,385	\$ 1,157,385
2023	1,025,000	157,390	1,182,390
2024	1,025,000	144,269	1,169,269
2025	1,010,000	131,256	1,141,256
2026	1,025,000	116,604	1,141,604
2027	1,035,000	101,772	1,136,772
2028	1,055,000	86,724	1,141,724
2029	1,065,000	71,460	1,136,460
2030	1,085,000	55,980	1,140,980
2031	1,095,000	40,284	1,135,284
2032	1,115,000	24,372	1,139,372
2033	<u>1,135,000</u>	<u>8,172</u>	<u>1,143,172</u>
Total	<u>\$ 12,660,000</u>	<u>\$ 1,105,668</u>	<u>\$ 13,765,668</u>

Illinois State Statute limits the amount of a District's total debt to 6.9 percent of Equalized Assessed Valuation. The District's legal debt margin is computed as follows:

Equalized Assessed Valuation	\$ 167,810,103
Maximum legal debt rate	x 6.9%
Maximum debt	<u>\$ 11,578,897</u>
Outstanding debt at June 30, 2021	<u>\$ 12,660,000</u>

Bond counsel has determined that the District is within the applicable debt limits.

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Current Year Refunding

The District refunded bonds during the year ended June 30, 2021. For financial statement purposes, when a bond issue is refunded, the outstanding bonds of such issue are considered retired in the year of refunding. In refunding, the District defeases bonds by placing the proceeds of newly issued bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the District's financial statements. If, for any reason, the trust account assets are insufficient to satisfy all future debt service requirements of the refunded bond issue, the District will be liable for the deficit between debt service requirements and trust account assets.

On October 6, 2020, the District issued \$11,330,000 of General Obligation Refunding Bonds with interest rates ranging from 0.90% to 1.44% to advance refund \$9,305,000 of Building Bonds dated December 28, 2012 with interest rates ranging from 3.00% to 4.00% and \$1,885,000 of Building Bonds dated January 29, 2013 with an interest rate of 3.00%

The Refunding Bonds were issued at par, and proceeds of \$11,190,000 were transferred to escrow and used to call the outstanding Building Bonds on December 1, 2020. The District paid \$155,643 in bond issuance costs.

The advance refunding was undertaken to generate funds needed to address the capital needs in the District's facilities and resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$1,321,646.

NOTE 9. RISK MANAGEMENT

The District has joined together with other school districts in the State to form Collective Liability Insurance Cooperative (CLIC), a public entity risk pool currently operating as a common risk management and insurance program. The District pays premiums to CLIC for property and casualty insurance coverage, as well as workers' compensation insurance.

The District has joined together with other entities in the State of Illinois to form Educational Benefit Cooperative (EBC), a public entity risk pool, currently operating as a common risk management and insurance program. The District pays premiums to EBC for health insurance, life, accident, dismemberment and disability coverage.

The District carries commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in the past three fiscal years.

NOTE 10. RETIREMENT FUNDS

The District's direct contributions to defined benefit pension plans totaled \$251,344 during the year ended June 30, 2021.

Illinois Municipal Retirement System

Plan Description

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

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan. The Sheriff's Law Enforcement Personnel 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 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent of the original amount on January 1 every year after retirement.

NOTE 10. RETIREMENT FUNDS (CONTINUED)

Illinois Municipal Retirement System (continued)

Benefits Provided (continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3 percent 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 June 30, 2021, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	232
Inactive plan members entitled to but not yet receiving benefits	104
Active plan members	<u>60</u>
Total	<u><u>396</u></u>

Contributions

As set by State Statute, the District's Regular Plan members are required to contribute 4.5 percent 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 their own employees. The District's annual contribution rate was 9.63 percent for calendar year 2020 and 9.34 percent for 2021. For the fiscal year ended June 30, 2021, the District contributed \$186,947 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 State Statute.

NOTE 10. RETIREMENT FUNDS (CONTINUED)

Teachers' Retirement System of the State of Illinois

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/cafrs/fy2020>; by writing to TRS at 2815 W. Washington, P.O. Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

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

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

NOTE 10. RETIREMENT FUNDS (CONTINUED)

Teachers' Retirement System of the State of Illinois (continued)

Benefits Provided (continued)

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

Contributions

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

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, 2021, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the District.

On-Behalf Contributions to TRS - The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net pension liability associated with the District since cash basis information is not available. The District recognized revenue and expenditures of \$5,725,018 in pension contributions from the State of Illinois.

2.2 Formula Contributions - Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2021, were \$36,638.

NOTE 10. RETIREMENT FUNDS (CONTINUED)

Teachers' Retirement System of the State of Illinois (continued)

Contributions (continued)

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

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, 2021, the employer pension contribution was 10.41 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$259,458 were paid from federal and special trust funds that required employer contributions of \$27,010.

Employer Retirement Cost Contributions - The District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2021, the District paid \$749 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS

The District's direct contributions to other postemployment benefit plans totaled \$58,093 during the year ended June 30, 2021.

Teacher Health Insurance Security Fund

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

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

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

On-Behalf Contributions to the THIS Fund - The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members, which were 1.24 percent of pay during the year ended June 30, 2021. State of Illinois contributions were \$78,298, and the District recognized revenue and expenditures of this amount during the year.

Employer Contributions to the THIS Fund - The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2021. For the year ended June 30, 2021, the District paid \$58,093 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS Fund

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

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Retirees' Health Plan

Under the Illinois Insurance Code, the District is required to offer the same health insurance to IMRF disabled members, IMRF retirees, and IMRF surviving spouses at the same premium rate for active employees. The same coverage, provisions, and deductibles that apply to active employees apply to individuals receiving continued insurance coverage. This includes coverage for dependents of members who are insured under the policy on the day immediately before the day the member retires or becomes disabled.

Plan Description - The District administers a single-employer defined benefit healthcare plan. As noted above, employees who contribute to IMRF are eligible for post-retirement medical coverage. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and may be amended by the District through its employment contracts. The plan does not issue a separate publicly available financial report.

Benefits Provided - Eligible disabled members, retirees, surviving spouses, and dependents of members are allowed to continue to participate in the District's health insurance programs if they pay 100 percent of the premium associated with such coverage.

Contributions - Because 100 percent of the premium is paid by the retiree, there is no net cash outflow by the District for these benefits when paid. However, allowing retired employees to continue coverage under the District's insurance policy through participant-paid premiums could affect the overall cost of premiums paid by the District.

As of June 30, 2021, the following employees were covered by the benefit terms:

Actives	60
Inactives entitled to but not yet receiving benefit payments	-
Inactives currently receiving benefit payments	-
Total	<u>60</u>

NOTE 12. OTHER INDIVIDUAL FUND DISCLOSURES

The following fund had expenditures over budget for the year ended June 30, 2021:

	<u>Actual</u>	<u>Budget</u>	<u>Difference</u>
Educational Fund	<u>\$ 13,795,874</u>	<u>\$ 13,781,053</u>	<u>\$ 14,821</u>
Operations & Maintenance Fund	<u>\$ 1,712,566</u>	<u>\$ 1,632,654</u>	<u>\$ 79,912</u>
Debt Services Fund	<u>\$ 1,249,412</u>	<u>\$ 1,171,763</u>	<u>\$ 77,649</u>
Capital Projects Fund	<u>\$ 37,926</u>	<u>\$ -</u>	<u>\$ 37,926</u>

During the year ended June 30, 2021, the District transferred \$1,750,000 from the Working Cash Fund through an abatement to the Capital Projects Fund to address the District's capital needs.

NOTE 13. CHANGE IN ACCOUNTING PRINCIPLE

During the year ended June 30, 2021, the District adopted new accounting guidance, GASB Statement No. 84, *Fiduciary Activities*. The fund balance of the Educational Fund at July 1, 2020 was increased by \$29,689 due to the inclusion of the student activity funds, previously considered agency type funds.

NOTE 14. COVID-19 IMPACT

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which could negatively impact the District, through the impact and duration are unknown as of the date of the report.

SUPPLEMENTARY INFORMATION

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
EDUCATIONAL FUND
JUNE 30, 2021

ASSETS

CASH	\$ 65,682
INVESTMENTS	<u>13,042,605</u>
TOTAL ASSETS	<u><u>13,108,287</u></u>

FUND BALANCE

RESERVED	36,987
UNRESERVED	<u>13,071,300</u>
TOTAL FUND BALANCE	<u><u>\$ 13,108,287</u></u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET****EDUCATIONAL FUND**

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ 5,760,076	\$ 5,470,000	\$ 290,076
Personal property replacement taxes	456,414	300,000	156,414
Tuition	10,523	8,000	2,523
Earnings on investments	275,963	230,000	45,963
Student activity funds revenues	24,866	-	24,866
Other revenue	<u>140,845</u>	<u>100,000</u>	<u>40,845</u>
Subtotal	<u>6,668,687</u>	<u>6,108,000</u>	<u>560,687</u>
Revenue from state sources			
Unrestricted aid	5,698,951	5,697,000	1,951
Restricted aid	410,771	458,000	(47,229)
On-behalf contributions	<u>5,845,569</u>	<u>-</u>	<u>5,845,569</u>
Subtotal	<u>11,955,291</u>	<u>6,155,000</u>	<u>5,800,291</u>
Revenue from federal sources			
Restricted aid	<u>2,174,946</u>	<u>1,385,000</u>	<u>789,946</u>
Total revenue	<u>20,798,924</u>	<u>13,648,000</u>	<u>7,150,924</u>
EXPENDITURES			
Instruction	6,703,548	7,270,983	(567,435)
Support services	6,135,017	5,516,936	618,081
Community services	36,604	33,134	3,470
Payments to other districts and governmental units	920,705	960,000	(39,295)
On-behalf contributions	<u>5,845,569</u>	<u>-</u>	<u>5,845,569</u>
Total expenditures	<u>19,641,443</u>	<u>13,781,053</u>	<u>5,860,390</u>
NET CHANGE IN FUND BALANCE	1,157,481	(133,053)	1,290,534
FUND BALANCE - JULY 1, 2020 - AS RESTATED	<u>11,950,806</u>	<u>11,950,806</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u>\$ 13,108,287</u>	<u>\$ 11,817,753</u>	<u>\$ 1,290,534</u>

BROOKWOOD SCHOOL DISTRICT 167

**SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS**

OPERATIONS AND MAINTENANCE FUND

JUNE 30, 2021

ASSETS

INVESTMENTS	<u>\$ 713,744</u>
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FUND BALANCE

UNRESERVED	<u>\$ 713,744</u>
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BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET****OPERATIONS AND MAINTENANCE FUND**

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ 740,070	\$ 700,000	\$ 40,070
Revenue from state sources			
Unrestricted aid	1,000,000	1,000,000	-
Restricted aid	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total revenue	1,790,070	1,700,000	90,070
EXPENDITURES			
Support services	<u>1,712,566</u>	<u>1,632,654</u>	<u>79,912</u>
NET CHANGE IN FUND BALANCE	77,504	67,346	10,158
FUND BALANCE - JULY 1, 2020	<u>636,240</u>	<u>636,240</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u><u>\$ 713,744</u></u>	<u><u>\$ 703,586</u></u>	<u><u>\$ 10,158</u></u>

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
DEBT SERVICES FUND
JUNE 30, 2021

ASSETS	
INVESTMENTS	<u><u>\$ 624,493</u></u>
FUND BALANCE	
UNRESERVED	<u><u>\$ 624,493</u></u>

BROOKWOOD SCHOOL DISTRICT 167

**SCHEDULE OF REVENUE, EXPENDITURES, OTHER FINANCING SOURCES (USES)
AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET**

DEBT SERVICES FUND

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ 1,181,837	\$ 1,120,000	\$ 61,837
Earnings on investments	1,571	-	1,571
Other revenue	<u>3,647</u>	<u>-</u>	<u>3,647</u>
Total revenue	1,187,055	1,120,000	67,055
EXPENDITURES			
Debt service	<u>1,249,412</u>	<u>1,171,763</u>	<u>77,649</u>
Excess of revenues over (under) expenditures	<u>(62,357)</u>	<u>(51,763)</u>	<u>(10,594)</u>
OTHER FINANCING SOURCES (USES)			
Principal on bonds sold	11,330,000	-	11,330,000
Transfer to escrow	<u>(11,190,000)</u>	<u>-</u>	<u>(11,190,000)</u>
Total other financing sources (uses)	<u>140,000</u>	<u>-</u>	<u>140,000</u>
NET CHANGE IN FUND BALANCE	77,643	(51,763)	129,406
FUND BALANCE - JULY 1, 2020	<u>546,850</u>	<u>546,850</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u><u>\$ 624,493</u></u>	<u><u>\$ 495,087</u></u>	<u><u>\$ 129,406</u></u>

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
TRANSPORTATION FUND
JUNE 30, 2021

ASSETS	
INVESTMENTS	<u>\$ 1,601,239</u>
FUND BALANCE	
UNRESERVED	<u>\$ 1,601,239</u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET****TRANSPORTATION FUND**

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ 644,114	\$ 655,000	\$ (10,886)
Revenue from state sources			
Restricted aid	<u>363,195</u>	<u>400,000</u>	<u>(36,805)</u>
Total revenue	1,007,309	1,055,000	(47,691)
EXPENDITURES			
Support services	<u>378,102</u>	<u>800,000</u>	<u>(421,898)</u>
NET CHANGE IN FUND BALANCE	629,207	255,000	374,207
FUND BALANCE - JULY 1, 2020	<u>972,032</u>	<u>972,032</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u>\$ 1,601,239</u>	<u>\$ 1,227,032</u>	<u>\$ 374,207</u>

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
JUNE 30, 2021

ASSETS	
INVESTMENTS	<u>\$ 445,682</u>
FUND BALANCE	
UNRESERVED	<u>\$ 445,682</u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ 276,672	\$ 250,000	\$ 26,672
Personal property replacement taxes	3,115	-	3,115
Earnings on investments	<u>10,037</u>	<u>3,000</u>	<u>7,037</u>
Total revenue	<u>289,824</u>	<u>253,000</u>	<u>36,824</u>
EXPENDITURES			
Instruction	143,999	157,384	(13,385)
Support services	284,991	289,336	(4,345)
Community services	<u>76</u>	<u>30</u>	<u>46</u>
Total expenditures	<u>429,066</u>	<u>446,750</u>	<u>(17,684)</u>
NET CHANGE IN FUND BALANCE	(139,242)	(193,750)	54,508
FUND BALANCE - JULY 1, 2020	<u>584,924</u>	<u>584,924</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u>\$ 445,682</u>	<u>\$ 391,174</u>	<u>\$ 54,508</u>

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
CAPITAL PROJECTS FUND
JUNE 30, 2021

ASSETS	
INVESTMENTS	<u>\$ 1,724,650</u>
FUND BALANCE	
UNRESERVED	<u>\$ 1,724,650</u>

BROOKWOOD SCHOOL DISTRICT 167

**SCHEDULE OF REVENUE, EXPENDITURES, OTHER FINANCING SOURCES (USES)
AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET**

CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Earnings on investments	\$ 4,454	\$ -	\$ 4,454
EXPENDITURES			
Support services	<u>37,926</u>	<u>-</u>	<u>37,926</u>
Excess of revenues over (under) expenditures	<u>(33,472)</u>	<u>-</u>	<u>(33,472)</u>
OTHER FINANCING SOURCES (USES)			
Transfer from Working Cash Fund	<u>1,750,000</u>	<u>-</u>	<u>1,750,000</u>
NET CHANGE IN FUND BALANCE	1,716,528	-	1,716,528
FUND BALANCE - JULY 1, 2020	<u>8,122</u>	<u>8,122</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u><u>\$ 1,724,650</u></u>	<u><u>\$ 8,122</u></u>	<u><u>\$ 1,716,528</u></u>

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
WORKING CASH FUND
 JUNE 30, 2021

ASSETS	
INVESTMENTS	<u>\$ 791,990</u>
FUND BALANCE	
UNRESERVED	<u>\$ 791,990</u>

BROOKWOOD SCHOOL DISTRICT 167

**SCHEDULE OF REVENUE, EXPENDITURES, OTHER FINANCING SOURCES (USES)
AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET**

WORKING CASH FUND

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ 67,405	\$ 64,000	\$ 3,405
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>67,405</u>	<u>64,000</u>	<u>3,405</u>
OTHER FINANCING SOURCES (USES)			
Principal on bonds sold	1,330,000	-	1,330,000
Transfer to Capital Projects Fund	<u>(1,750,000)</u>	<u>-</u>	<u>(1,750,000)</u>
Total other financing sources (uses)	<u>(420,000)</u>	<u>-</u>	<u>(420,000)</u>
NET CHANGE IN FUND BALANCE	(352,595)	64,000	(416,595)
FUND BALANCE - JULY 1, 2020	<u>1,144,585</u>	<u>1,144,585</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u>\$ 791,990</u>	<u>\$ 1,208,585</u>	<u>\$ (416,595)</u>

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS

TORT FUND

JUNE 30, 2021

ASSETS	
INVESTMENTS	<u><u>\$ 71,367</u></u>
FUND BALANCE	
UNRESERVED	<u><u>\$ 71,367</u></u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET****TORT FUND**

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ (1,645)	\$ -	\$ (1,645)
Earnings on investments	<u>1,072</u>	<u>600</u>	<u>472</u>
Total revenue	(573)	600	(1,173)
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(573)	600	(1,173)
FUND BALANCE - JULY 1, 2020	<u>71,940</u>	<u>71,940</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u>\$ 71,367</u>	<u>\$ 72,540</u>	<u>\$ (1,173)</u>

BROOKWOOD SCHOOL DISTRICT 167
SCHEDULE OF ASSETS AND FUND BALANCE
MODIFIED CASH BASIS
FIRE PREVENTION AND SAFETY FUND
JUNE 30, 2021

ASSETS	
INVESTMENTS	<u>\$ 8,199</u>
FUND BALANCE	
UNRESERVED	<u>\$ 8,199</u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS - ACTUAL AND BUDGET****FIRE PREVENTION AND SAFETY FUND**

YEAR ENDED JUNE 30, 2021

	<u>Actual</u>	<u>Budget</u>	Over (Under) <u>Budget</u>
REVENUE			
Revenue from local sources			
Property taxes	\$ 476	\$ -	\$ 476
Earnings on investments	<u>115</u>	<u>100</u>	<u>15</u>
Total revenue	591	100	491
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	591	100	491
FUND BALANCE - JULY 1, 2020	<u>7,608</u>	<u>7,608</u>	<u>-</u>
FUND BALANCE - JUNE 30, 2021	<u>\$ 8,199</u>	<u>\$ 7,708</u>	<u>\$ 491</u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF ASSESSED VALUATIONS, TAX RATES AND TAX EXTENSIONS**

	Tax Year			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
ASSESSED VALUATIONS	<u>\$ 167,810,103</u>	<u>\$ 144,059,687</u>	<u>\$ 148,308,950</u>	<u>\$ 150,725,623</u>
TAX RATES				
Educational				
Standard	3.7536%	4.1754%	4.0778%	3.6614%
Special Education	0.0006	-	-	0.0006
Operations and Maintenance				
Standard	0.4732	0.5500	0.5500	0.4747
Leasing	0.0006	-	-	0.0849
Transportation	0.3790	0.5151	0.3574	0.3382
Municipal Retirement/				
Social Security	0.1832	0.2024	0.1965	0.3252
Debt Services	0.7546	0.8791	0.8523	0.8386
Working Cash	0.0430	0.0500	0.0500	0.0436
Tort	0.0006	-	-	0.0911
Fire Prevention & Safety	0.0006	-	-	0.0017
Total tax rates	<u>5.5890%</u>	<u>6.3720%</u>	<u>6.0840%</u>	<u>5.8600%</u>
TAX EXTENSIONS				
Educational				
Standard	\$ 6,298,920	\$ 6,015,068	\$ 6,047,742	\$ 5,518,668
Special Education	1,007	-	-	904
Operations and Maintenance				
Standard	794,077	792,328	815,699	715,495
Leasing	1,007	-	-	127,966
Transportation	636,000	742,051	530,056	509,754
Municipal Retirement/				
Social Security	307,428	291,577	291,427	490,160
Debt Services	1,266,295	1,266,429	1,264,037	1,263,985
Working Cash	72,158	72,030	74,154	65,716
Tort	1,007	-	-	137,311
Fire Prevention & Safety	1,007	-	-	2,562
Total tax extensions	<u>\$ 9,378,906</u>	<u>\$ 9,179,483</u>	<u>\$ 9,023,115</u>	<u>\$ 8,832,521</u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF NET TAX COLLECTIONS AND NET TAXES RECEIVABLE**

YEAR ENDED JUNE 30, 2021

Tax Year	Tax Levy	Net Tax Collections				Receivable June 30, 2021	Provision for Loss on Collections	Net Taxes Receivable
		Prior	Year Ended June 30, 2021	Total to June 30, 2021	Percent			
2017	\$ 8,832,521	\$ 8,440,900	\$ (135,201)	\$ 8,305,699	94.04%	\$ 526,822	\$ 526,822	\$ -
2018	9,023,115	8,587,623	11,604	8,599,227	95.30	423,888	423,888	-
2019	9,179,483	4,458,018	4,221,048	8,679,066	94.55	500,417	500,417	-
2020	9,378,906	-	4,571,554	4,571,554	48.74	4,807,352	468,946	4,338,406
	<u>\$ 36,414,025</u>	<u>\$ 21,486,541</u>	<u>\$ 8,669,005</u>	<u>\$ 30,155,546</u>		<u>\$ 6,258,479</u>	<u>\$ 1,920,073</u>	<u>\$ 4,338,406</u>
By Fund								
Educational								
Standard			\$ 5,759,574					\$ 2,913,548
Special Education			502					490
Operations and Maintenance								
Standard			741,568					367,342
Leasing			(1,498)					490
Transportation			644,114					294,213
Municipal Retirement								
Standard			46,439					24,518
Social Security Tax			230,233					117,685
Debt Services			1,181,837					585,745
Working Cash			67,405					33,395
Tort			(1,645)					490
Fire Prevention & Safety			476					490
			<u>\$ 8,669,005</u>					<u>\$ 4,338,406</u>

BROOKWOOD SCHOOL DISTRICT 167**SCHEDULE OF BONDS OUTSTANDING**

JUNE 30, 2021

TOTAL PRINCIPAL AND INTEREST	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2022	\$ 990,000	\$ 167,385	\$ 1,157,385
2023	1,025,000	157,390	1,182,390
2024	1,025,000	144,269	1,169,269
2025	1,010,000	131,256	1,141,256
2026	1,025,000	116,604	1,141,604
2027	1,035,000	101,772	1,136,772
2028	1,055,000	86,724	1,141,724
2029	1,065,000	71,460	1,136,460
2030	1,085,000	55,980	1,140,980
2031	1,095,000	40,284	1,135,284
2032	1,115,000	24,372	1,139,372
2033	1,135,000	8,172	1,143,172
	<u>\$ 12,660,000</u>	<u>\$ 1,105,668</u>	<u>\$ 13,765,668</u>

BROOKWOOD SCHOOL DISTRICT 167

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2021

REFUNDING BONDS

Dated October 6, 2020 - Series A

Interest payable June 1 and December 1 of each year

Paying agent: JP Morgan Chase Bank

	Interest <u>Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,				
2022	1.44%	\$ 50,000	\$ 143,640	\$ 193,640
2023	1.44	50,000	142,920	192,920
2024	1.44	280,000	140,544	420,544
2025	1.44	1,010,000	131,256	1,141,256
2026	1.44	1,025,000	116,604	1,141,604
2027	1.44	1,035,000	101,772	1,136,772
2028	1.44	1,055,000	86,724	1,141,724
2029	1.44	1,065,000	71,460	1,136,460
2030	1.44	1,085,000	55,980	1,140,980
2031	1.44	1,095,000	40,284	1,135,284
2032	1.44	1,115,000	24,372	1,139,372
2033	1.44	1,135,000	8,172	1,143,172
		<u>\$ 10,000,000</u>	<u>\$ 1,063,728</u>	<u>\$ 11,063,728</u>

BROOKWOOD SCHOOL DISTRICT 167

SCHEDULE OF BONDS OUTSTANDING

JUNE 30, 2021

REFUNDING BONDS

Dated October 6, 2020 - Series B

Interest payable June 1 and December 1 of each year

Paying agent: Amalgamated Bank

	Interest Rate	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,				
2022	- %	\$ -	\$ 12,715	\$ 12,715
2023	0.90	585,000	12,715	597,715
2024	1.00	745,000	3,725	748,725
		<u>\$ 1,330,000</u>	<u>\$ 29,155</u>	<u>\$ 1,359,155</u>

WORKING CASH BONDS

Dated October 6, 2020 - Series C

Interest payable June 1 and December 1 of each year

Paying agent: Amalgamated Bank

	Interest Rate	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,				
2022	0.80%	\$ 940,000	\$ 11,030	\$ 951,030
2023	0.90	390,000	1,755	391,755
		<u>\$ 1,330,000</u>	<u>\$ 12,785</u>	<u>\$ 1,342,785</u>