



**BATAVIA  
PUBLIC  
SCHOOL**  
DISTRICT 101

# **Annual Comprehensive Financial Report**

For the Fiscal Year Ended June 30, 2024

**Batavia Public School District 101  
Batavia, Illinois**

**Annual Comprehensive Financial Report**

For the fiscal year ended  
**June 30, 2024**

**Officials Issuing Report**

**Anton Inglese  
Chief Financial Officer and Treasurer**

**Department Issuing Report  
Business Office**

**Batavia Public School District 101**  
Year Ended June 30, 2024

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## INTRODUCTORY SECTION

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**Batavia Public School District 101**  
Principal Officers and Officials

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**Board of Education**

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Craig Meadows	President	2025
Aaron Kilburg	Vice President	2025
Sue Locke	Secretary	2025
RJ Mathis	Member	2025
Danielle Sligar	Member	2027
Rob Arulandu	Member	2027
Raquel Gonzalez-Thomas	Member	2027

**Principal Officials**

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Tom Kim, Superintendent  
Anton Inglese, Chief Financial Officer and Treasurer  
Brad Newkirk, Chief Academic Officer  
Steve Pearce, Chief Human Resources Officer

**Official Issuing Report**

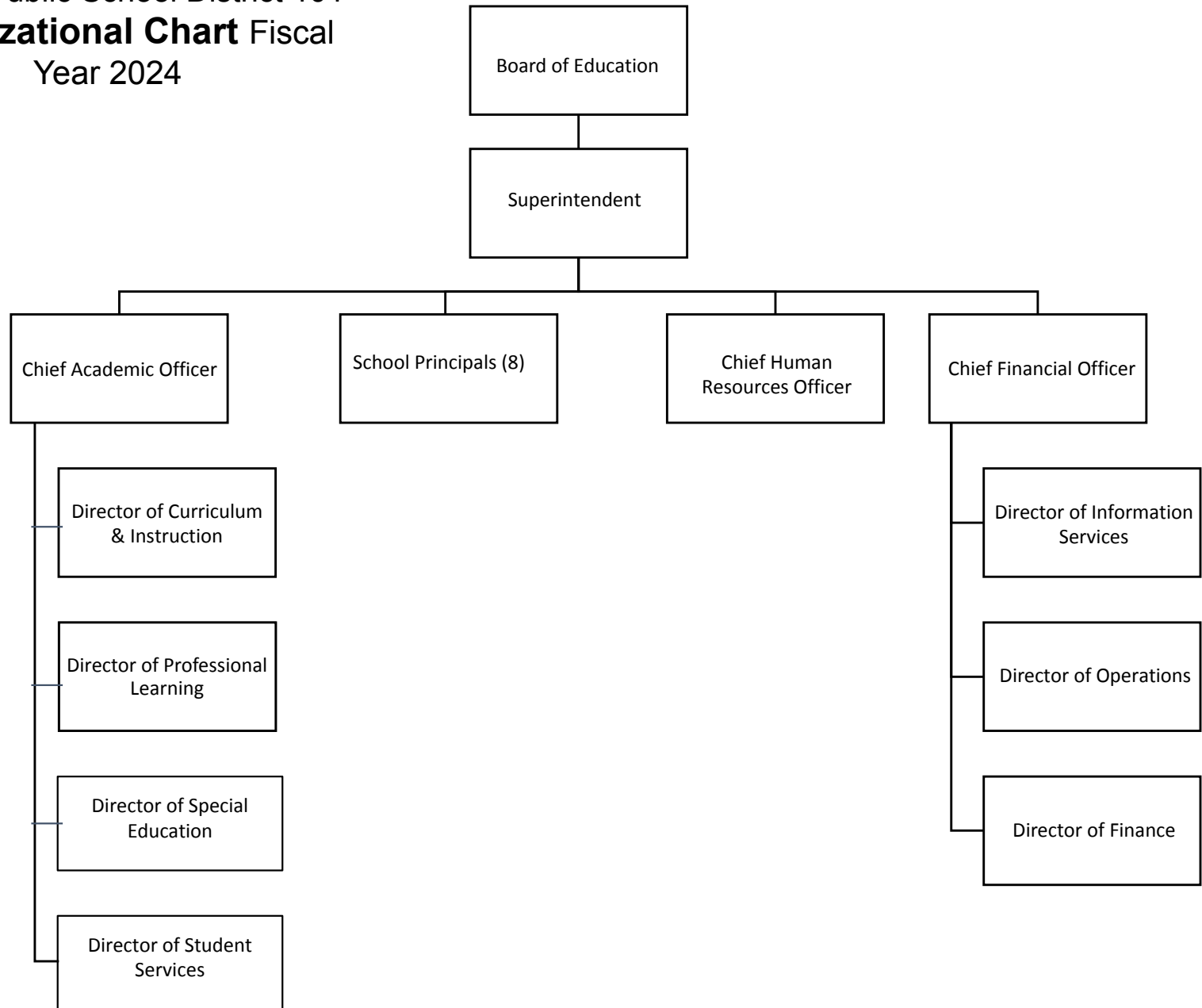
Anton Inglese, Chief Financial Officer and Treasurer

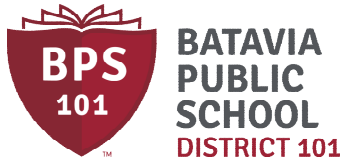
**Department Issuing Report**

Business Office



Batavia Public School District 101  
**Organizational Chart** Fiscal  
Year 2024





ALWAYS LEARNING,  
ALWAYS GROWING.

September 23, 2024

Dear President and Members of the Board of Education for,  
Citizens and Community Members of  
Batavia Public School District 101,  
Batavia, Illinois:

I am pleased to present the audited financial statements for Batavia Public School District 101 for the fiscal year ended June 30, 2024. This report reflects our commitment to transparency and responsible stewardship of public funds.

We take the responsibility of ensuring the accuracy, completeness, and fairness of this report seriously. All necessary disclosures are included, and we are confident that the report reflects a true and fair representation of the District's financial activities. I am pleased to report that Wipfli, LLP, has issued an unqualified ("clean") opinion on our financial statements, affirming our dedication to maintaining the highest standards of financial management. The independent auditor's report and management's discussion and analysis (MD&A), which provide a detailed overview of the District's financial performance, can be found in the Financial Section.

## **ORGANIZATIONAL PROFILE**

Founded in 1911, Batavia Public School District 101 is a unit district serving students from pre-kindergarten through 12th grade in compliance with the Illinois School Code. The District is governed by a seven-member Board of Education and covers approximately 19 square miles, primarily within Batavia Township. It serves around 5,200 students across six elementary schools, one middle school, and one high school. Our mission – to provide an excellent education for all – guides our educational and financial policies.

Governed by a seven-member Board of Education, the District spans about 19 square miles, primarily in Batavia Township, and serves approximately 5,200 students across six elementary schools, one middle school, and one high school.

Our mission, to provide an excellent education for all, guides our financial and educational policies.

## **FINANCIAL STATEMENTS**

The Annual Comprehensive Financial Report consists of three sections:

1. **Introductory Section** – Includes this letter, our organizational chart, and a list of key officials.
2. **Financial Section** – Contains the financial statements, notes, supplementary information, and the independent auditor’s report.
3. **Statistical Section** – Presents unaudited data on the District’s financial history and demographics.

The report reflects our general governmental activities, including instruction, maintenance, and administration, funded primarily through property taxes and supplemented local, state, and federal revenues.

## **LOCAL ECONOMY AND ECONOMIC OUTLOOK**

Batavia’s strong economy, characterized by a diverse tax base and significant commercial and industrial development, underpins our financial stability. The community’s median household income and property values exceed county and state averages, contributing to our AA+ credit rating from S&P Global Ratings. This economic strength supports our financial planning and investments in our schools.

Upcoming residential developments are expected to stabilize a decade-long trend of declining birth rates and enrollment.

## **LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES**

In recent years, we have made significant strides in improving the District’s financial health, as reflected by our enhanced credit rating and the elimination of tax anticipation warrants. Our five-year financial forecast positions us to manage future challenges, including enrollment fluctuations. We anticipate balanced budgets through 2027, with increased capital project allocations to maintain school facilities and adapt to changing student needs.

After the community voted against two recent referenda, the Board approved a \$50 million “Warm, Safe, and Dry” capital maintenance plan. This plan ensures that all schools meet basic standards, funded through operating funds and the fund balance. To meet the demands of modern educational programs, the Board may need to consider a future referendum.

The Board also completed a comprehensive update of its five-year strategic plan, with a focus on three key priorities:

1. Enhancing teaching and learning practices,



2. Fostering inclusion and belonging, and
3. Achieving operational excellence and resource stewardship.

These priorities ensure a holistic approach to education, supporting the development of every student. Through effective teaching and learning strategies, a commitment to inclusion and belonging, and maintaining a high-quality learning environment, the District will continue to excel. Metrics will serve as benchmarks to monitor progress and guide data-driven decisions that continuously improve educational practices and outcomes.

## **FINANCIAL POLICIES AND COMPLIANCE**

Our internal control systems and budgetary practices ensure the integrity and efficiency of our financial operations. These controls not only safeguard financial resources but also ensure they are used to support the District's educational objectives. Regular financial reports to the Board of Education and Administration uphold transparency and accountability.

## **AWARDS AND ACKNOWLEDGEMENTS**

Our students' achievements reflect the success of our educational programs, which are supported by sound financial management. We are proud of these accomplishments and grateful for the Batavia community's support and high expectations. Key achievements this year include:

- A 99.5% graduation rate
- Eighty eight percent of students reported that they were planning to attend a college or university in the fall
- Twelve students earned the Seal of Biliteracy
- The class enrolled in 953 dual credit courses through Waubensee Community College
- Three students were named National Merit Scholarship Semi-Finalists, and seventy six were named Illinois State Scholars
- Twelve students received the Seal of Biliteracy

## **CONCLUSION**

This report provides a comprehensive overview of the District's financial status as of June 30, 2024. We welcome any questions or feedback regarding its contents.

Respectfully submitted,



Anton Inglese, PhD, SFO  
Chief Financial Officer



## **Independent Auditor's Report**

Board of Education  
Batavia Public School District 101  
Batavia, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Batavia Public School District 101 (the "District"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Batavia Public School District 101 as of June 30, 2024, and respective changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Batavia Public School District 101 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Batavia Public School District 101's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Batavia Public School District 101's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Batavia Public School District 101's ability to continue as a going concern for a reasonable period of time.

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

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that a management's discussion and analysis, budgetary comparison information, and tables related to pensions and other post-employment benefits, as listed in the table of contents, be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

We have also audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements for the year ended June 30, 2023, which are not presented with the accompanying financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The schedules of revenues, expenditures and changes in fund balances - budget and actual, related to the 2023 financial statements are presented for additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2023 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the 2023 schedules of revenues, expenditures and changes in fund balances - budget and actual are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Batavia Public School District 101's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Wipfli LLP*

Wipfli LLP

Aurora, Illinois

January 28, 2025



**Batavia Public School District 101**  
Management's Discussion & Analysis  
For The Year Ended June 30, 2024

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The discussion and analysis of Batavia Public School District 101's (the District) financial performance provides review of the overall monetary health of the District and supplies a more in-depth analysis for the year ended June 30, 2024. Readers are encouraged to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and all basic financial statements to enhance their understanding of the District's financial performance.

All amounts, unless otherwise indicated, are expressed in millions of dollars.

**FINANCIAL HIGHLIGHTS**

- Net position increased from regular activities by \$22.0 from 2023. Revenues and expenses increased from the prior year.
- General revenues accounted for \$110.1 in revenue, or 78 percent of all revenues. Program-specific revenues in the form of charges for services and fees and operating grants and contributions accounted for \$31.1, or 22 percent of total revenues of \$141.2.
- The District had \$119.2 in expenses related to government activities. However, only \$31.3 of these expenses were offset by program-specific charges and grants. The general revenues (primarily taxes) were adequate to provide for the cost of these programs.
- Governmental fund balances increased \$3.9, with overall revenues of \$133.2 and overall expenditures of \$129.3.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

**Government-wide financial statements**

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

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

**Batavia Public School District 101**  
Management's Discussion & Analysis  
For The Year Ended June 30, 2024

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

**Fund financial statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds and proprietary funds.

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

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

The District maintains five individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund (includes the Educational, Operations and Maintenance and Working Cash), Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, and Capital Projects Fund.

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

**Availability of fund resources**

At June 30, 2024, the District had \$5,190,718 of fund balance restricted for debt service, \$3,359,524 restricted for student transportation, \$2,094,424 restricted for employee retirement, and \$2,748,814 restricted for capital projects; the remaining \$45,763,415 of fund balance had no significant restrictions, commitments, or other limitations significantly affect the availability of fund resources for future use.

**Batavia Public School District 101**  
**Management's Discussion & Analysis**  
**For The Year Ended June 30, 2024**

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**Notes to basic financial statements**

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

**Other information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its noncertified employees, and other postemployment benefits provided to retirees.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

This District's net position as of June 30, 2024 was \$111.4. This was an increase of \$22.0 or 25 percent from the prior year.

<i>Table 1</i>		
<i>Condensed Statements of Net Position</i>		
<i>(in millions of dollars)</i>		
	<u>2023</u>	<u>2024</u>
Assets:		
Current and other assets	\$ 116.3	\$ 124.2
Capital assets	101.0	102.6
Total assets	<u>217.3</u>	<u>226.8</u>
Deferred Outflows	<u>3.9</u>	<u>4.1</u>
Liabilities:		
Current liabilities	10.8	11.4
Long-term liabilities	40.9	31.3
Total liabilities	<u>51.7</u>	<u>42.7</u>
Deferred Inflows	<u>80.1</u>	<u>76.8</u>
Net position:		
Net investment in capital assets	79.0	89.3
Restricted	14.4	13.4
Unrestricted	(4.0)	8.7
Total net position	<u>\$ 89.4</u>	<u>\$ 111.4</u>

**Batavia Public School District 101**  
Management's Discussion & Analysis  
For The Year Ended June 30, 2024

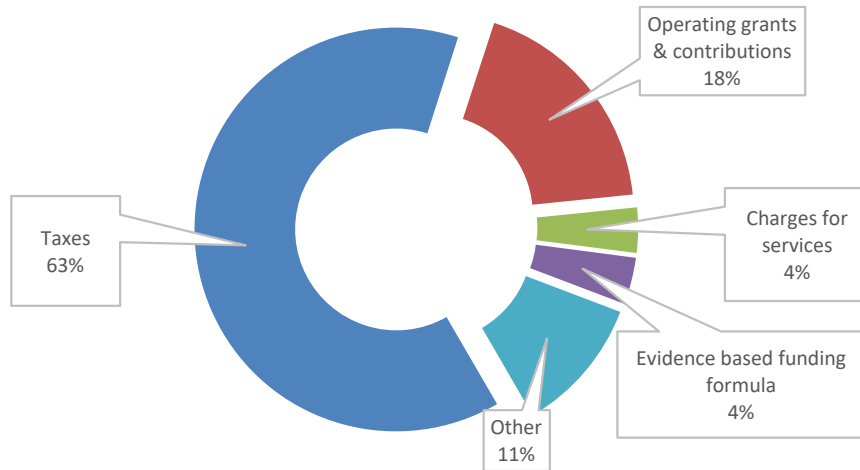
Total revenues were \$141.2 and exceeded expenses by \$22.0, with the total cost of all programs and services at \$119.2. The District's expenses were predominantly related to the instruction, care, and transportation of pupils (76%). The District's administrative and business expenses amounted to 9% of all costs.

<i>Table 2</i>		
<i>Changes in Net Position</i>		
<i>(in millions of dollars)</i>		
	<u>2023</u>	<u>2024</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 4.7	\$ 5.1
Operating grants and contributions	24.6	26.0
<i>General revenues:</i>		
Taxes	85.1	89.4
Evidence based funding formula	5.6	5.3
Other	14.3	15.4
Total revenues	<u>134.3</u>	<u>141.2</u>
Expenses:		
Instruction	69.9	75.4
Pupil and instructional staff services	10.2	10.9
Administration and business	12.0	10.7
Transportation	4.2	4.4
Operations and maintenance	7.2	8.2
Other	9.4	9.6
Total expenses	<u>112.9</u>	<u>119.2</u>
Changes in net position	<u>21.4</u>	<u>22.0</u>
Net position, beginning of year	<u>68.0</u>	<u>89.4</u>
Net position, end of year	<u>\$ 89.4</u>	<u>\$ 111.4</u>

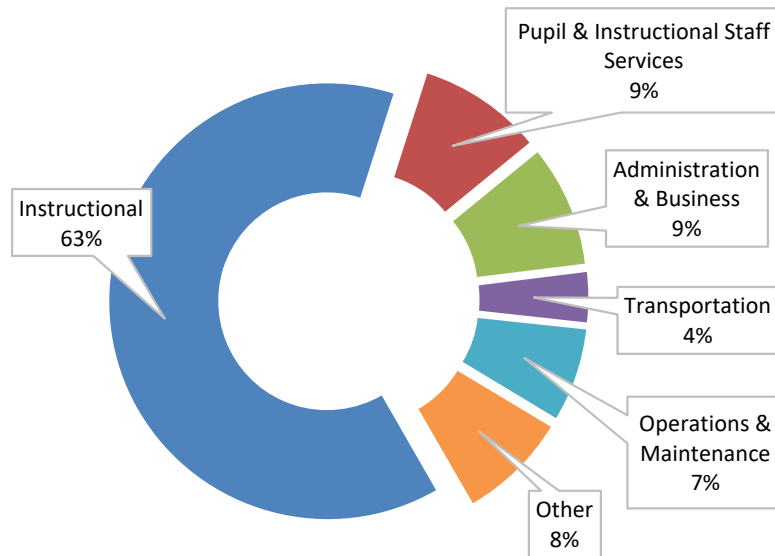
**Batavia Public School District 101**  
Management's Discussion & Analysis  
For The Year Ended June 30, 2024

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**DISTRICT-WIDE REVENUES BY SOURCE**



**DISTRICT-WIDE EXPENSES BY FUNCTION**



**Batavia Public School District 101**  
**Management's Discussion & Analysis**  
**For The Year Ended June 30, 2024**

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

At the conclusion of the fiscal year, the District's governmental funds held a combined balance of \$59.2. Overall, the net balance increased \$3.9 from \$55.3 to \$59.2.

The General Fund experienced an operating surplus of \$4.9. The non-major governmental funds experienced a combined operating deficit of \$1.3, primarily due to less-than-expected expenditures for transportation and capital projects.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

General Fund budget anticipated an operating surplus of \$2.2. Local revenues were about \$2.0 higher than anticipated. State revenues, including on-behalf revenues, were about \$0.9 lower than anticipated. Federal revenues were about \$0.3 lower than anticipated, primarily due to spending for emergency relief grant programs. Total expenditures were about \$1.8 lower than budgeted.

**MAJOR FUND HIGHLIGHTS**

**Debt Service Fund**

Revenues and expenditures totaled \$9.3 and \$9.1, respectively. The fund realized a surplus of \$0.3 with the net balance of other financing sources, with includes a transfer from the General Fund to pay for technology and facility leases.

**CAPITAL ASSETS**

By the end of 2024, the District had compiled a total investment of \$186.3 (\$102.6 net of accumulated depreciation/amortization) in a broad range of capital assets including land, land improvements, buildings, and equipment. Total depreciation/amortization expense for the year was \$4.2. More detailed information about capital assets can be found in Note 3 of the basic financial statements.

<i>Table 3</i>		
<i>Capital Assets (net of depreciation/amortization)</i>		
<i>(in millions of dollars)</i>		
	<u>2023</u>	<u>2024</u>
Capital assets not being depreciated	\$ 3.3	\$ 5.9
Buildings	87.8	86.4
Right to use assets - Real Estate	0.2	-
Improvements other than buildings	5.2	5.8
Machinery and equipment	4.3	4.3
Right to use assets - Equipment	0.2	0.2
Total	<u>\$ 101.0</u>	<u>\$ 102.6</u>

**Batavia Public School District 101**  
Management's Discussion & Analysis  
For The Year Ended June 30, 2024

**LONG-TERM DEBT OBLIGATIONS**

The District retired \$8.3 in bonds in 2024. In accordance with accounting principles generally accepted in the United States, the District is required to record lease obligations and the net pension liability attributable to the District's proportionate share of the Teachers' Retirement System and the Illinois Municipal Retirement System, which totaled \$6.5. In addition, the District is required to record the net OPEB liability attributable to the District's proportionate share of the Teachers' Health Insurance Security fund and the District's postretirement healthcare plan, which totaled \$11.3.

At year-end, the District held \$31.3 in long-term debt, which includes general obligation bonds, pension liabilities, other post-employment benefit (OPEB) liabilities and other outstanding obligations. Other long-term liabilities for compensated absences decreased by \$0.1. The District's debt margin was \$208.9, or 96 percent of the legal maximum. More detailed information about long-term debt can be found in Note 4 of the basic financial statements.

<i>Table 4</i>		
<i>Outstanding Long-Term Debt</i>		
<i>(in millions of dollars)</i>		
	<u>2023</u>	<u>2024</u>
General Obligation bonds	\$ 22.2	\$ 13.3
Pension Liabilities and Leases	7.9	6.7
Other Post Employment Benefits, Compensated Absences	<u>10.8</u>	<u>11.3</u>
Total	<u>\$ 40.9</u>	<u>\$ 31.3</u>

**FACTORS BEARING ON THE DISTRICT'S FUTURE**

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

- **Enrollment Trend:** The District anticipates a 5.1% decrease in student enrollment over the next five years and stabilization at around 5,000 students. This trend necessitates adjustments in staffing and resource allocation to meet evolving student needs.
- **State Funding:** The District operates under Tier 4 of the Evidence Based Formula, and accordingly, general state funding is expected to remain at current levels without increases. This demands careful financial management as it implies no growth in a key revenue stream despite potential increases in operational costs and inflation.
- **Labor Contract Renewals:** With the collective bargaining contract for educational support professional staff expiring in 2025, upcoming negotiations may significantly influence salaries and benefits.
- **Debt Retirement:** The District will retire all outstanding bond debt in 2026. This will reduce the tax burden on the community.

**Batavia Public School District 101**  
Management's Discussion & Analysis  
For The Year Ended June 30, 2024

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**REQUESTS FOR INFORMATION**

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

Anton J. Inglese, PhD, SFO  
Batavia Public School District 101  
335 W Wilson St  
Batavia, Illinois 60510



## **Basic Financial Statements**

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**Batavia Public School District 101**  
Statement of Net Position

<i>June 30, 2024</i>	Governmental Activities
<b>Assets</b>	
Cash and investments	\$ 78,032,307
Receivables	
Property taxes	45,086,204
Due from other governments	1,029,848
Capital assets	
Land and construction in progress	5,900,416
Other capital assets, net of depreciation/amortization	<u>96,696,982</u>
Total assets	<u>226,745,757</u>
<b>Deferred outflows of resources</b>	
Deferred amount on refunding	216,812
Deferred outflows related to pensions	2,738,641
Deferred outflows related to OPEB	<u>1,103,430</u>
Total deferred outflows of resources	<u>4,058,883</u>
<b>Liabilities</b>	
Accounts payable	1,202,898
Accrued salaries and related payables	8,009,873
Self-insurance claims payable	1,855,008
Unearned revenue	288,889
Noncurrent liabilities	
Due within one year	8,770,135
Due in more than one year	<u>22,554,900</u>
Total liabilities	<u>42,681,703</u>
<b>Deferred inflows</b>	
Property taxes levied for subsequent year	46,018,530
Deferred inflows related to pensions	450,162
Deferred inflows related to OPEB	<u>30,302,521</u>
Total deferred inflows	<u>76,771,213</u>
<b>Net position (deficit)</b>	
Net investment in capital assets	89,294,145
Restricted for	
Debt service	5,190,718
Student transportation	3,359,524
Employee retirement	2,094,424
Capital projects	2,748,814
Unrestricted	<u>8,664,099</u>
Total net position	<u>\$ 111,351,724</u>

See accompanying notes to financial statements.

**Batavia Public School District 101**  
Statement of Activities

<i>Year Ended June 30, 2024</i>	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Total Governmental Activities
<b>Functions/Programs</b>				
Governmental activities				
Instructional services				
Regular programs	\$ 42,822,116	\$ 3,564,294	\$ 1,041,955	\$ (38,215,867)
Special programs	13,820,465	-	3,784,560	(10,035,905)
State retirement contributions	18,805,846	-	18,805,846	-
Support services				
Pupils	7,660,886	-	-	(7,660,886)
Instructional staff	3,295,845	-	100,765	(3,195,080)
General administration	1,708,556	-	-	(1,708,556)
School administration	5,275,059	-	-	(5,275,059)
Business	3,708,667	1,065,919	424,724	(2,218,024)
Operations and maintenance	8,172,597	417,749	50,000	(7,704,848)
Transportation	4,387,941	11,582	1,783,061	(2,593,298)
Central	4,143,636	-	-	(4,143,636)
Other	1,608,523	-	-	(1,608,523)
Community services	246,907	-	-	(246,907)
Nonprogrammed charges	2,855,931	-	-	(2,855,931)
Interest on long-term liabilities	394,059	-	-	(394,059)
Unallocated depreciation	<u>319,761</u>	-	-	<u>(319,761)</u>
Total governmental activities	<u>\$ 119,226,795</u>	<u>\$ 5,059,544</u>	<u>\$ 25,990,911</u>	<u>\$ (88,176,340)</u>
<b>General revenues</b>				
Property taxes levied for				
General purposes				75,941,775
Transportation				2,180,482
Retirement				2,068,695
Debt service				9,188,242
Earnings on investments				2,757,379
State aid not restricted for specific purposes				5,346,957
Miscellaneous				<u>12,690,046</u>
Total general revenues				<u>110,173,576</u>
Change in net position				21,997,236
Net position, beginning of year				<u>89,354,488</u>
Net position end of year				<u>\$ 111,351,724</u>

See accompanying notes to financial statements.

**Batavia Public School District 101**  
**Balance Sheet - Governmental Funds**

<i>June 30, 2024</i>	<b>General Fund</b>	<b>Debt Service Funds</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>				
Cash and investments	\$ 54,299,308	\$ 5,284,172	\$ 8,977,553	\$ 68,561,033
Receivables				
Property taxes	38,490,407	4,519,315	2,076,482	45,086,204
Due from other governments	<u>1,029,848</u>	<u>-</u>	<u>-</u>	<u>1,029,848</u>
Total assets	<u>\$ 93,819,563</u>	<u>\$ 9,803,487</u>	<u>\$ 11,054,035</u>	<u>\$ 114,677,085</u>
<b>Liabilities, Deferred Inflows, and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 596,960	\$ -	\$ 605,938	\$ 1,202,898
Accrued salaries and related expenditures	7,883,959	-	125,914	8,009,873
Unearned revenue	<u>288,889</u>	<u>-</u>	<u>-</u>	<u>288,889</u>
Total liabilities	<u>8,769,808</u>	<u>-</u>	<u>731,852</u>	<u>9,501,660</u>
<b>Deferred inflows</b>				
Unavailable property tax revenues	<u>39,286,340</u>	<u>4,612,769</u>	<u>2,119,421</u>	<u>46,018,530</u>
Total deferred inflows	<u>39,286,340</u>	<u>4,612,769</u>	<u>2,119,421</u>	<u>46,018,530</u>
<b>Fund balances</b>				
Restricted				
Debt service	-	5,190,718	-	5,190,718
Student transportation	-	-	3,359,524	3,359,524
Employee retirement	-	-	2,094,424	2,094,424
Capital projects	-	-	2,748,814	2,748,814
Unassigned	<u>45,763,415</u>	<u>-</u>	<u>-</u>	<u>45,763,415</u>
Total fund balances	<u>45,763,415</u>	<u>5,190,718</u>	<u>8,202,762</u>	<u>59,156,895</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 93,819,563</u>	<u>\$ 9,803,487</u>	<u>\$ 11,054,035</u>	<u>\$ 114,677,085</u>

See accompanying notes to financial statements.

**Batavia Public School District 101**  
**Reconciliation of the Balance Sheet of**  
**Governmental Funds to the Statement of Net Position**  
**June 30, 2024**

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**Fund balances - governmental funds** \$ 59,156,895

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds. The cost of the assets is \$186,295,082 and the accumulated depreciation/amortization is \$83,697,684. 102,597,398

Internal service funds are used by management to account for healthcare related activities. The net position is not included in the governmental funds. 7,616,266

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. Long-term liabilities consist of:

Bonds, premiums, and leases	\$ (13,520,065)	
Net OPEB liability	(11,288,693)	
Net pension liability	(6,474,119)	
Compensated absences	<u>(42,158)</u>	(31,325,035)

Deferred inflows and outflows of resources related to pensions and other postemployment benefits are not reported in the governmental funds

Deferred outflows related to refunding costs	216,812	
Deferred outflows related to pensions and OPEB	3,842,071	
Deferred inflows related to pensions and OPEB	<u>(30,752,683)</u>	<u>(26,693,800)</u>

**Net position of governmental activities** **\$ 111,351,724**

See accompanying notes to financial statements.

**Batavia Public School District 101**  
**Statement of Revenues, Expenditures and**  
**Changes In Fund Balances - Governmental Funds**

<i>Year Ended June 30, 2024</i>	<b>General Fund</b>	<b>Debt Service Funds</b>	<b>Nonmajor Governmental Fund</b>	<b>Total</b>
<b>Revenues</b>				
Local sources	\$ 85,102,251	\$ 9,266,781	\$ 4,576,024	\$ 98,945,056
State sources	28,634,338	-	1,833,061	30,467,399
Federal sources	<u>3,781,015</u>	<u>-</u>	<u>-</u>	<u>3,781,015</u>
Total revenues	<u>117,517,604</u>	<u>9,266,781</u>	<u>6,409,085</u>	<u>133,193,470</u>
<b>Expenditures</b>				
Current operating				
Instruction	74,381,435	-	787,784	75,169,219
Support services	30,143,152	-	11,703,094	41,846,246
Community services	225,541	-	8,453	233,994
Non-programmed charges	2,843,682	-	12,249	2,855,931
Debt service				
Principal	-	8,485,891	56,957	8,542,848
Interest	-	649,447	-	649,447
Other	<u>-</u>	<u>1,850</u>	<u>-</u>	<u>1,850</u>
Total expenditures	<u>107,593,810</u>	<u>9,137,188</u>	<u>12,568,537</u>	<u>129,299,535</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,923,794</u>	<u>129,593</u>	<u>(6,159,452)</u>	<u>3,893,935</u>
<b>Other financing (uses)</b>				
Transfers in	-	144,000	4,861,000	5,005,000
Transfers out	<u>(5,005,000)</u>	<u>-</u>	<u>-</u>	<u>(5,005,000)</u>
Total other financing (uses)	<u>(5,005,000)</u>	<u>144,000</u>	<u>4,861,000</u>	<u>-</u>
Net change in fund balances	4,918,794	273,593	(1,298,452)	3,893,935
Fund balances at beginning of year	<u>40,844,621</u>	<u>4,917,125</u>	<u>9,501,214</u>	<u>55,262,960</u>
Fund balances, end of year	<u>\$ 45,763,415</u>	<u>\$ 5,190,718</u>	<u>\$ 8,202,762</u>	<u>\$ 59,156,895</u>

See accompanying notes to financial statements.

**Batavia Public School District 101**

Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balance of  
Governmental Funds to the Statement of Activities  
For The Year Ended June 30, 2024

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**Net change in fund balances - governmental funds** \$ 3,893,935

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$5,000 are capitalized and the cost is allocated over their estimated lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization in the current period.

Capital outlay	\$ 5,776,833	
Depreciation/amortization expense	<u>(4,233,581)</u>	
		1,543,252

Internal service funds are used by management to account for healthcare related activities. The net revenue of certain activities of the internal service fund is reported with the governmental activities. 1,205,456

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. These activities consist of the following:

Change in compensated absences	121,809	
Change in net pension asset	1,045,257	
Change in net pension liabilities	(60,460)	
Change in OPEB liabilities	(617,808)	
Change in deferred inflows/outflows related to pensions	(51,143)	
Change in deferred inflows/outflows related to OPEB	<u>6,116,852</u>	
		6,554,507

The governmental funds record bond and loan proceeds as other financing sources, while repayment of bond and loan principal is reported as an expenditure. Also, governmental funds report the effect of issuance costs and premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these differences in the treatment of bonds and loans and related items is as follows:

Repayment of debt principal	\$ 8,534,116	
Bond premium amortization	507,761	
Refunding charge amortization	<u>(241,791)</u>	
		<u>8,800,086</u>

**Change in net position of governmental activities** \$ 21,997,236

See accompanying notes to financial statements.

**Batavia Public School District 101**  
Statement of Net Position  
Proprietary Fund

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	Governmental Activities Internal Service Fund
<hr/>	
<i>June 30, 2024</i>	
<b>Assets</b>	
Cash and investments	\$ <u>9,471,274</u>
<b>Liabilities</b>	
Accounts payable	<u>1,855,008</u>
<b>Net position</b>	
Unrestricted	<u><u>\$ 7,616,266</u></u>

See accompanying notes to financial statements.



**Batavia Public School District 101**  
**Statement of Revenues, Expenses and**  
**Changes In Net Position**  
**Proprietary Fund**

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	Governmental <u>Activities</u> Internal Service Fund
<i>Year Ended June 30, 2024</i>	
<hr/>	
<b>Operating revenues</b>	
Employer/employee contributions	\$ <u>10,941,107</u>
Total operating revenue	<u>10,941,107</u>
Operating Expenses	
Claims and other	<u>9,735,651</u>
Total operating expenses	<u>9,735,651</u>
Operating income	<u>1,205,456</u>
Net position, beginning of year	<u>6,410,810</u>
Net position, end of year	<u>\$ 7,616,266</u>

See accompanying notes to financial statements.

**Batavia Public School District 101**  
**Statement of Cash Flows**  
**Proprietary Fund**

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Governmental  
Activities  
 Internal  
 Service Fund

*Year Ended June 30, 2024*

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Cash Flows from Operating Activities	
Receipts from employer and employees	\$ 10,941,107
Payments to vendors	<u>(9,921,344)</u>
Net cash from operating activities	<u>1,019,763</u>
Net increase in cash and cash equivalents	1,019,763
Cash and cash equivalents, beginning of year	<u>8,451,511</u>
Cash and cash equivalents, end of year	<u>\$ 9,471,274</u>

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies**

Batavia Public School District 101 (the "District") is governed by an elected Board of Education. The accounting policies of the District conform to accounting principles generally accepted in the United States (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is described below.

The financial statements include:

- A Management's Discussion and Analysis (MD&A) providing an analysis of the District's overall financial position and results of operations.
- Financial statements prepared using the full-accrual basis of accounting for all the District's activities.
- Fund financial statements that focus on major funds.

**Reporting Entity**

In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity is made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The definition of a component unit is a legally separate organization for which the District is financially accountable and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The District is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the District. The District also may be financially accountable if an organization is fiscally dependent on the District, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government or (3) a jointly appointed board. There are no component units, as defined by GASB, which are included in the District's reporting entity. Even though there are local governmental agencies, such as municipalities, libraries and park districts within the geographic area served by the District, these agencies have been excluded from the report because they are legally separate and the District is not financially accountable for them.

The District is not included as a component unit in any other governmental reporting entity as defined by GASB pronouncements.

**Fund Accounting**

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

The following summarizes the fund types used by the District:

Governmental funds include the following fund types:

**General Fund** - The General Fund, which consists of the legally mandated Educational Account, Operations and Maintenance Account, Tort Immunity Account and Working Cash Account, is used to account for revenues and expenditures, which are used in providing education in the District. It is used to account for all financial resources except those accounted for in other funds.

**Educational Account** – This account is used for most of the instructional and administrative aspects of the District’s operations as well as accounting for the costs of providing school lunch services to students. The revenue consists primarily of local property taxes, state government aid, student registration fees, and investment income.

**Operations and Maintenance Account** – This account is used for expenditures made for the operation, repair and maintenance of District property. Revenue in this fund consists primarily of local property taxes.

**Working Cash Account** – This account is used for financial resources held by the District to be used as loans for working capital requirements to any other fund for which taxes are levied. The Working Cash Account was established and has been used to respond to fluctuations in cash flows resulting from unpredictable property tax collections. The earnings of the fund are allowed to be transferred to another fund under Illinois Compiled Statutes. The principal of the fund, accumulated from bond issues, can be used as a source from which the District borrows money to support temporary deficiencies in other funds, or may be partially or fully transferred to the General Fund’s Educational Account, upon Board approval.

**Special Revenue Funds** - Special revenue funds account for the proceeds of specific revenue sources (other than those related to debt service or capital projects) that are legally restricted to expenditures for specified purposes. The District's special revenue funds are the Transportation Fund and the Municipal Retirement/Social Security Fund.

**Transportation Fund** – This fund accounts for the revenue and expenditures relating to student transportation to and from school. Revenue is derived primarily from local property taxes and state reimbursement grants.

**Municipal Retirement/Social Security Fund** – This fund accounts for the District’s portion of the pension contributions to the Illinois Municipal Retirement Fund for noncertified employees and social security contributions for applicable certified and noncertified employees. Revenue to finance the contributions is derived primarily from local property taxes.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Debt Service Funds** - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years should also be reported in debt service funds.

**Debt Service Fund** - The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Since there are no legal requirements on bond indentures, which mandate that a separate fund be established for each bond issue, the District maintains one debt service fund for all bond issues.

**Capital Projects Funds** - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**Capital Projects Fund** – Capital projects funds include both the Capital Projects Fund and the Fire Prevention and Safety Fund. The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of all major capital facilities. The Fire Prevention and Safety Fund accounts for financial resources to be used for acquisitions and construction projects which qualify as fire prevention and safety expenditures.

**Proprietary Funds** – Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

**Internal Service Fund** - The internal service fund is used account for the financing of goods or services provided by an activity to other departments or funds of the District on a cost-reimbursement basis. The District maintains one internal service fund. The Health Insurance Fund accounts for contributions (employee, employer and retirees) for provided group health, dental and life insurance to District employees.

The District reports the following funds as major governmental funds:

- General Fund
  
- Debt Service Fund (elected as major fund)

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Basis of Presentation**

***Government-Wide Financial Statements***

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

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues instead.

Separate financial statements are provided for all governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement focus, basis of accounting, and financial statement presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental funds are used to account for the District's general governmental activities. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available." "Measurable" means that the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year-end. Revenues collected after 60 days are recorded as unavailable revenue. Expenditures are recorded when the related fund liability is incurred. However, unmatured principal and interest on general long-term debt is recognized when due; and certain compensated absences and claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Basis of Presentation** (Continued)

Property taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time. Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant and accordingly, when such funds are received they are recorded as unearned revenues until earned.

On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers' Retirement System of the State of Illinois (TRS)) have been recognized in the government-wide financial statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's internal service fund is contributions (employee, employer, and retirees) for providing health, dental, and life insurance to District employees. Operating expenses for the internal service fund include the cost of services, administrative expenses, and cost-reimbursements.

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

**Unearned Revenue and Deferred Outflows/Inflows of Resources**

Deferred inflows of resources and unearned revenue arise when assets are recognized before revenue recognition criteria have been satisfied. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred inflows of resources. Property taxes for which there is an enforceable legal claim as of June 30, 2024, but which were levied to finance fiscal year 2023 operations, have been recorded as deferred inflows of resources. Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue. The District also reports deferred inflows for pensions and OPEB.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District reports deferred outflows for pensions and OPEB.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Basis of Presentation** (Continued)

**Expenses/Expenditures**

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization are not recognized in governmental funds.

**Deposits and Investments**

Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by state law:

- Securities issued or guaranteed by the United States.
- Interest and non-interest bearing accounts of financial institutions insured by the Federal Deposit Insurance Corporation.
- Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies.
- Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- Illinois Funds. (A state sponsored investment pool.)
- Repurchase agreements that meet instrument transaction requirements of Illinois law.

**Property Tax Revenues**

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2023 levy resolution was approved during the December 19, 2023 Board of Education meeting. The District's property tax is levied each year on all taxable real property located in the District, and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations: Individual fund rate ceilings and the Property Tax Extension Limitation Law (PTELL).



**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Property Tax Revenues** (Continued)

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

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments the following year: the first due on June 1 and the second due on September 1 for property located in Kane County. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2023 property tax levy is recognized as a receivable in fiscal year 2024. The District considers that the first installment of the 2023 levy is to be used to finance operations in fiscal year 2024. The District has determined that the second installment of the 2023 levy is to be used to finance operations in fiscal year 2025 and has deferred the corresponding receivable and collections.

**Personal Property Replacement Taxes**

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

**Capital Assets**

Capital assets, which include land, buildings, buildings improvements, vehicles, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated life of one year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized. Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

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	Years
Buildings	20-50 years
Land improvements	20 years
Equipment and vehicles	3-10 years

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Compensated Absences**

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacation time is earned at varying rates according to job positions and years of service, as provided in the employment agreements. Although vacations are usually taken with the year, employees may carry over 1/2 times their annual vacation leave to the following fiscal year. As of June 30, 2024, the District has recognized a liability in the General Fund for that portion of accumulated unpaid vacation leave salary related payments that are expected to be paid from the current financial resources. The accrued unpaid vacation leave at June 30, 2024 in the amount of \$42,158 is reflected as a liability in the Government-wide financial statements.

**Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are reported as prepaid items in both the government-wide and fund financial statements. Prepaid items are accounted for using the consumption method. They are recognized as an expenditure as they are used.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

**Net Position**

For government-wide reporting, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components; net investment in capital assets, restricted, and unrestricted.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Net Position** (Continued)

Net investment in capital assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows of resources and deferred outflows of resources attributable to capital assets and related debts.

At June 30, 2024, the District had the following net investment in capital assets:

Capital assets, net of accumulated depreciation		\$ 102,597,398
Outstanding balances of debt attributable to capital assets	(12,814,946)	
Unamortized bond premiums	<u>(705,119)</u>	(13,520,065)
Deferred outflows of resources on bond refunding		<u>216,812</u>
Net investment in capital assets		<u>\$ 89,294,145</u>

Restricted net position consists of restricted assets and deferred outflows of resources reduced by the liabilities and deferred inflows of resources related to those assets and deferred outflows of resources, with restriction constraints placed on their use either by external groups, such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.

Unrestricted net position is the net amount of the assets, deferred outflows of resources, and deferred inflows of resources that does not meet the definition of the two preceding categories.

It is the District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net resources are available.

**Pensions/OPEB**

For purposes of measuring the net pension and OPEB liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Teachers' Retirement System of the State of Illinois (TRS), the Illinois Municipal Retirement Fund (IMRF), the Teachers' Health Insurance Security Fund (THIS) and the Post-Retirement Health Plan, together "the Plans," and additions to/deductions from the Plans' fiduciary net positions have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Comparative Data**

Comparative totals for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the District's financial position and operations.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Eliminations and Reclassifications**

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

**Use of Estimates**

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

**Fund Balance Classifications**

According to governmental accounting standards, fund balances are to be classified into five major classifications: nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance.

*Non-spendable:* The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts.

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

*State and federal grants*

Proceeds from state and federal grants and the related expenditures have been included in the General Fund and various special revenue funds. At June 30, 2024, expenditures exceeded revenue from state and federal grants, resulting in no restricted balances.

*Capital projects funds*

Expenditures and the related revenues received are accounted for in the Capital Projects Fund and Fire Prevention and Safety Fund. All equity within these funds is restricted for the associated capital expenditures within these funds.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 1: Summary of Significant Accounting Policies** (Continued)

**Fund Balance Classifications** (Continued)

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

*Assigned:* The assigned fund balance classification refers to the amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned:* The unassigned fund balance classification is the residual classification for amounts in the general operating funds for amounts that have not been restricted, committed, or assigned to specific purposes within the general operating funds.

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

**Note 2: Deposit and Investments**

Custodial Credit Risk – Deposits

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

At June 30, 2024, the carrying amount of the District's cash and deposits, excluding petty cash of \$900, totaled \$26,275,660 and the bank balances totaled \$28,405,501. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2024, all deposits were insured or collateralized.

**Batavia Public School District 101**  
Notes to Financial Statements

**Note 2: Cash and Investments (Continued)**

As of June 30, 2024, the District had the following fair values and investment maturities:

	Fair Value	Investment Maturities (in Years)				Percent of Portfolio	Applicable Agency Rating
		Less than 1	1 - 5	6 - 10			
Illinois School District Liquid Asset Fund (ISDLAF)	\$ 27,886,824	\$ 27,886,824	\$ -	\$ -	53.9 %	N/A	
U.S. Government Obligations	9,636,168	9,636,168	-	-	18.6 %	AA+	
Savings Deposit Accounts	2,546,445	2,546,445	-	-	4.9 %	N/A	
Illinois Funds	<u>11,686,040</u>	<u>11,686,040</u>	-	-	<u>22.6 %</u>	AAAm	
Total investments	\$ <u>51,755,477</u>	\$ <u>51,755,477</u>	\$ -	\$ -	<u>100.0 %</u>		

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an investment pool created and regulated by the Illinois General Assembly. The fair value of the District's investment in ISDLAF+ has been determined using the net asset value (NAV) per share (or its equivalent) of the investments. The NAV of the Liquid Class and MAX Class are determined as of the close of business on each Illinois banking day. The Multi-Class Series invests in high-quality short-term debt instruments (money market instruments), and shares may be redeemed on any Illinois banking day. The Term Series invest in high-quality debt instruments, which are generally money market instruments but may include instruments with a maturity over one year, and shares may be redeemed with seven days' advance notice. There were no known restrictions on redemption of the District's investments as of June 30, 2024.

*Interest Rate Risk.* The District's investment policy seeks to ensure the preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

*Credit Risk.* The District's investments are rated, as shown above, by the applicable rating agency.

*Concentration of Credit Risk.* The District places no limit on the amount the District may invest with any one issuer. More than 5 percent of the District's investments are concentrated in specific individual investments. The above table indicates the percentage of each investment to the total investments of the District.

*Custodial Credit Risk.* With respect to investments, custodial credit risk is the risk that, in the event of failure of the counterparty, the government will not be able to recover the value of its investment or collateral securities that are in possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by private insurance or collateral.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 2: Cash and Investments (Continued)**

*Foreign Currency Risk.* The District held no foreign investments during the fiscal year.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common account balance attributable to each participating fund. Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

**Note 3: Capital Assets**

Governmental activities capital asset balances and activity for the year ended June 30, 2024, were as follows:

<b>Governmental Activities</b>	Balance 7/1/2023	Increases	Decreases	Balance 06/30/2024
Capital assets, not being depreciated:				
Land	\$ 1,178,404	\$ -	\$ -	\$ 1,178,404
Construction in progress	<u>2,113,809</u>	<u>2,608,203</u>	<u>-</u>	<u>4,722,012</u>
Total capital assets, not being depreciated	<u>3,292,213</u>	<u>2,608,203</u>	<u>-</u>	<u>5,900,416</u>
Capital assets, being depreciated:				
Buildings	154,783,662	1,931,481	156,940	156,558,203
Right to use assets - real estate	460,085	-	-	460,085
Improvements other than buildings	11,722,711	1,026,933	68,122	12,681,522
Machinery and equipment	9,864,318	462,763	7,659	10,319,422
Right to use assets - machinery and equipment	<u>375,434</u>	<u>-</u>	<u>-</u>	<u>375,434</u>
Total capital assets, being depreciated	<u>177,206,210</u>	<u>3,421,177</u>	<u>232,721</u>	<u>180,394,666</u>
Accumulated depreciation/amortization:				
Buildings	66,986,839	3,230,925	10,060	70,207,704
Right to use assets - real estate	271,443	140,891	-	412,334
Improvements other than buildings	6,486,493	371,524	1,626	6,856,391
Machinery and equipment	5,534,488	442,016	(31,512)	6,008,016
Right to use assets - machinery and equipment	<u>165,014</u>	<u>48,225</u>	<u>-</u>	<u>213,239</u>
Total accumulated depreciation/amortization	<u>79,444,277</u>	<u>4,233,581</u>	<u>(19,826)</u>	<u>83,697,684</u>
Total capital assets, being depreciated/amortized, net	<u>97,761,933</u>	<u>(812,404)</u>	<u>252,547</u>	<u>96,696,982</u>
Governmental activities capital assets, net	<u>\$ 101,054,146</u>	<u>\$ 1,795,799</u>	<u>\$ 252,547</u>	<u>\$ 102,597,398</u>

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 3: Capital Assets** (Continued)

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

<i>Instructional Services</i>	
Regular programs	\$ 2,912,589
Special programs	313,902
<i>Supporting Services</i>	
Pupils	2,930
Instructional staff	2,930
General administration	10,882
School administration	240,239
Business	5,441
Operations and maintenance	373,752
Transportation	48,225
Central	2,930
Unallocated	<u>319,761</u>
Total	<u>\$ 4,233,581</u>



**Batavia Public School District 101**  
Notes to Financial Statements

**Note 4: Long-Term Debt**

Long-term debt consisted of the following at June 30, 2024:

	Balance 7/1/2023	Additions	Reductions/ Payments	Balance 6/30/2024	Amounts due Within One Year
<b>General obligation bonds payable</b>					
Series 2013 Refunding Bonds	\$ 2,830,000	\$ -	\$ 2,830,000	\$ -	\$ -
Series 2016 Refunding Bonds	1,545,000	-	625,000	920,000	920,000
Series 2020 Refunding Bonds	8,145,000	-	4,665,000	3,480,000	3,480,000
Series 2021 Refunding Bonds	<u>8,430,000</u>	<u>-</u>	<u>225,000</u>	<u>8,205,000</u>	<u>4,230,000</u>
 Total general obligations bonds payable	 <u>20,950,000</u>	 <u>-</u>	 <u>8,345,000</u>	 <u>12,605,000</u>	 <u>8,630,000</u>
 Unamortized Premium	 1,212,880	 -	 507,761	 705,119	 -
Leases	399,062	-	189,116	209,946	97,977
Net Pension Liability -TRS	3,380,859	60,460	-	3,441,319	-
Net Pension Liability/(Asset) - IMRF	4,078,057	-	1,045,257	3,032,800	-
Net other post employment benefit liability - THIS	10,233,348	585,304	-	10,818,652	-
Net other post employment benefit liability - District Plan	437,537	32,504	-	470,041	-
Compensated absences	<u>163,967</u>	<u>7,151</u>	<u>128,960</u>	<u>42,158</u>	<u>42,158</u>
 <b>Total long-term debt</b>	 <u>\$ 40,855,710</u>	 <u>\$ 685,419</u>	 <u>\$ 10,216,094</u>	 <u>\$ 31,325,035</u>	 <u>\$ 8,770,135</u>

**General Obligation Bonds**

General Obligation Refunding Bonds dated February 20, 2013 were issued in the amount of \$9,995,000. Principal payments are due January 1. Interest payments at rates from 2.00% to 2.25% are due on July 1 and January 1, through the fiscal year ending June 30, 2024.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 4: Long-Term Debt** (Continued)

General Obligation Refunding Bonds dated March 1, 2016 were issued in the amount of \$16,165,000. Principal payments are due January 1. Interest payments at rates from 2.00% to 4.00% are due on July 1 and January 1, through the fiscal year ending June 30, 2025.

General Obligation Refunding Bonds dated October 6, 2020 were issued in the amount of \$8,145,000. Principal payments are due January 1. Interest payments at 4.00% are due on January 1, through the fiscal year ending June 30, 2025.

General Obligation Refunding Bonds dated March December 6, 2021 were issued in the amount of \$8,430,000. Principal payments are due January 1 beginning in 2024. Interest payments at rates of 4.00% are due on July 1 and January 1, through the fiscal year ending June 30, 2026.

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 8,630,000	\$ 331,600	\$ 8,961,600
2026	<u>3,975,000</u>	<u>79,500</u>	<u>4,054,500</u>
Totals	<u>\$ 12,605,000</u>	<u>\$ 411,100</u>	<u>\$ 13,016,100</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2024, the statutory debt limit for the District was \$216,610,934, providing a debt margin of \$208,986,706 after taking into account amounts available in the Debt Service Fund.

**Leases**

The District has entered into lease agreements as lessee for the use of real estate and transportation equipment. The lease obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2024, \$773,765 of amounts are included in capital assets. The obligations for the leases will be repaid from the Debt Service and Transportation Funds.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 4: Long-Term Debt** (Continued)

The elements of the District's leases at June 30, 2024 are as follows:

Leased Asset	Implementation/ Commencement	Termination	Interest Rate	Initial Liability	Liability at June 30, 2024	Due Within One Year
Real estate	7/1/2021	10/1/2024	2.5000 %	\$ 460,085	\$ 47,751	\$ 47,751
Transportation equipment	8/23/2021	8/23/2025	4.1498 %	<u>313,680</u>	<u>162,195</u>	<u>50,226</u>
Totals				<u>\$ 773,765</u>	<u>\$ 209,946</u>	<u>\$ 97,977</u>

The future annual debt service requirements on the outstanding leases as of June 30, 2024 were as follows:

Fiscal Year	Principal	Interest	Total
2025	\$ 97,977	\$ 6,980	\$ 104,957
2026	<u>111,969</u>	<u>4,646</u>	<u>116,615</u>
Totals	<u>\$ 209,946</u>	<u>\$ 11,626</u>	<u>\$ 221,572</u>

**Note 5: Employee Retirement Systems**

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

**a. Teachers' Retirement System of the State of Illinois (TRS)**

*Plan Description*

The District participates in the 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.

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 5: Employee Retirement Systems (Continued)**

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

*Benefits Provided*

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

Tier II 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 last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

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

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

*Contributions*

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

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

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 5: Employee Retirement Systems (Continued)**

**On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on-behalf of the District. For the year ended June 30, 2024, State of Illinois contributions recognized by the District were based on the State's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenses of \$25,024,043 in the governmental activities based on the economic resources measurement focus and revenues and expenditures of \$21,315,479 in the General Fund based on the current financial resources measurement focus.

**2.2 formula contributions.** The District contributes 0.58% of total creditable earnings, for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2024 were \$258,366 and are deferred because they were paid after the June 30, 2023 measurement date.

**Federal and special trust fund contributions.** When TRS members are paid from federal and special trust funds administered by the 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, 2024, the employer pension contribution was 10.60% of salaries paid from federal and special trust funds. For the year ended June 30, 2024, salaries totaling \$404,622 were paid from the federal and special trust funds that required employer contributions of \$42,890. These contributions are deferred because they were paid after the June 30, 2023 measurement date.

**Employer retirement cost contributions.** Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The 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, 2024, the District paid \$8,322 to TRS for employee contributions due on salary increases in excess of 6 percent and made no payment for sick leave days granted in excess of the normal annual allotment.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 5: Employee Retirement Systems (Continued)**

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

At June 30, 2023, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for State pension support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District follows below:

District's proportionate share of the net pension liability	\$	3,441,319
State's proportionate share of the net pension liability associated with the District		<u>296,987,628</u>
 Total		 <u>\$ 300,428,947</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2023, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2024, the employer's proportion was 0.004050%, which was an increase of 0.000018% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2024 the District recognized pension expense of \$24,979,349 and revenue of \$25,024,043 for support provided by the state. At June 30, 2024, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources		Deferred Inflow of Resources
Difference between expected and actual experience	\$	14,305	\$	13,873
Changes in assumptions		11,738		3,027
Net difference between projected and actual earnings in pension plan investments		-		98
Changes in proportion and differences between District contributions and proportionate share of contributions		<u>11,734</u>		<u>414,396</u>
Total deferred amounts to be recognized in pension expense in future periods		37,777		431,394
 District's contributions subsequent to the measurement date		 <u>309,578</u>		 <u>-</u>
 Totals	 \$	 <u>347,355</u>	 \$	 <u>431,394</u>

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 5: Employee Retirement Systems** (Continued)

\$309,578 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in these reporting years:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2025	\$ (174,318)
2026	(157,734)
2027	(42,995)
2028	(21,858)
2029	3,288
Total	\$ (393,617)

*Actuarial Assumptions*

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

Inflation	2.50%
Salary increases	varies by amount of service credit
Investment rate of return	7.00% net of pension plan investment expense, including inflation

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

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 5: Employee Retirement Systems** (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	16.3 %	5.73 %
U.S. equities small/mid cap	1.9 %	6.78 %
International equities developed	14.1 %	6.56 %
Emerging market equities	4.7 %	8.55 %
U.S. bonds core	6.9 %	1.15 %
Cash Equivalents	1.2 %	(0.32)%
TIPS	0.5 %	0.33 %
International debt developed	1.2 %	6.56 %
Emerging international debt	3.7 %	3.76 %
Real estate	16.0 %	5.40 %
Private Debt	12.5 %	5.29 %
Hedge funds (absolute return)	4.0 %	3.48 %
Private Equity	15.0 %	10.04 %
Infrastructure	<u>2.0 %</u>	5.86 %
Total	<u><u>100.0 %</u></u>	

*Discount Rate*

At June 30, 2023, the discount rate used to measure the total pension liability was 7.0%, which was the same as the June 30, 2022 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.



**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 5: Employee Retirement Systems** (Continued)

*Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 4,235,780	\$ 3,441,319	\$ 2,782,001

Detailed information about the TRS’s fiduciary net position as of June 30, 2024 is available in the separately issued TRS Comprehensive Annual Financial Report.

**b. Illinois Municipal Retirement Fund (IMRF)**

*Plan Description and Benefits*

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

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

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

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 5: Employee Retirement Systems (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% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

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

**Employees Covered by the Benefit Terms** - At the December 31, 2023 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	245
Inactive employees entitled to but not yet receiving benefits	300
Active employees	<u>192</u>
 Total	 <u><u>737</u></u>

**Contributions** - As set by statute, the employer's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer's annual contribution rate for calendar year 2023 was 7.75%. For the fiscal year ended June 30, 2024, the employer contributed \$537,366 to the plan. The employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net Pension Liability** - The employer's Net Pension Liability was measured as of December 31, 2023, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 5: Employee Retirement Systems** (Continued)

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

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value of Assets
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
Other information: Notes	There were no benefit changes during the year.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2023:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equities	34.5 %	5.00 %
International equities	18.0 %	6.35 %
Fixed income	24.5 %	4.75 %
Real estate	10.5 %	6.30 %
Alternatives	11.5 %	6.05 - 8.65 %
Cash	<u>1.0 %</u>	3.80 %
Total	<u><u>100.0 %</u></u>	

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 5: Employee Retirement Systems (Continued)**

**Single Discount Rate**

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

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

**Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate** - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability/(asset)	\$ 6,888,143	\$ 3,032,800	\$ (50,741)

**Batavia Public School District 101**  
Notes to Financial Statements

**Note 5: Employee Retirement Systems (Continued)**

**Changes in Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ <u>32,326,650</u>	\$ <u>28,248,593</u>	\$ <u>4,078,057</u>
Changes for the year:			
Service cost	617,895	-	617,895
Interest on the total pension liability	2,306,362	-	2,306,362
Differences between expected and actual experience of the total pension liability	855,275	-	855,275
Changes of assumptions	(32,298)	-	(32,298)
Contributions - employer	-	523,417	(523,417)
Contributions - employees	-	346,761	(346,761)
Net investment income	-	3,102,622	(3,102,622)
Benefit payments, including refunds of employee contributions	(1,647,418)	(1,647,418)	-
Other (net transfer)	-	<u>819,691</u>	<u>(819,691)</u>
Net changes	<u>2,099,816</u>	<u>3,145,073</u>	<u>(1,045,257)</u>
Balances at December 31, 2023	\$ <u>34,426,466</u>	\$ <u>31,393,666</u>	\$ <u>3,032,800</u>

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions -**  
For year ended June 30, 2024, the District recognized pension income of \$57,000. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources.

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 525,153	\$ -
Changes in assumptions	-	18,768
Net difference between projected and actual earnings on pension plan investments	<u>1,592,478</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	2,117,631	18,768
District's contributions subsequent to the measurement date	<u>273,655</u>	<u>-</u>
Total	\$ <u>2,391,286</u>	\$ <u>18,768</u>

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 5: Employee Retirement Systems (Continued)**

\$273,655 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2025	\$ 544,549
2026	671,352
2027	1,093,574
2028	<u>(210,612)</u>
 Total	 \$ <u>2,098,863</u>

Aggregate Pension Amounts - At June 30, 2024, the District reported the following from all pension plans:

	TRS	IMRF	Total
Net pension liability/(asset)	\$ 3,441,319	\$ 3,032,800	\$ 6,474,119
Deferred outflows of resources	347,355	2,391,286	2,738,641
Deferred inflows of resources	431,394	18,768	450,162
Pension expense (income)	24,979,349	57,000	25,036,349

**Note 6: Other Postemployment Benefits**

**a. Teacher Health Insurance Security (THIS)**

*Plan Description.* The Teacher Health Insurance Security Fund (THISF) (also known as The Teacher Retirement Insurance Program, "TRIP") is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. TRIP is a cost-sharing multiple-employer defined benefit post-employment healthcare plan with a special funding situation that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities to TRIP were transferred to the Department of Central Management Services (Department) as of July 1, 2013. The Department administers the plan with the cooperation of the Teachers' Retirement System (TRS).

**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 6: Other Postemployment Benefits (Continued)**

The audit report is available on the office of the Auditor General website at [www.auditor.illinois.gov](http://www.auditor.illinois.gov), which includes the financial statements of the Department of Central Management Services. Questions regarding the financial statements can be address to the Department of Central Management Services at 401 South Spring, Springfield, Illinois 62706. A copy of the actuarial valuation report will be made available by the Commission on Government Forecasting and Accountability on its website at <http://cgfa.ilga.gov/>.

*Plan Membership*

In order to be eligible, retirees of public schools must have been certified educators or administrators during their time of employment. Eligibility to participate in the plan is currently limited to former full-time employees, or if not a full-time employee, an individual that is in a permanent and continuous basis position in which services are expected to be rendered for at least one school term, and their dependents.

*Benefits Provided*

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) establishes the eligibility and benefit provisions of the plan.

*Contributions*

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 0.90% of salary and for every employer of a teacher to contribute an amount equal to 0.67% of each teacher's salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the THIS, an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50% or 75%, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100% of the cost of coverage.

**On-behalf contributions to THIS.** The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2024. In the government-wide financial statements, the State of Illinois contributions also include a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate). For the year ended June 30, 2023, the District recognized revenue and expenses of \$(11,400,919) in the governmental activities based on the economic resources measurement focus and revenues and expenditures in the amount of \$400,913 in the General Fund based on the current financial resources measurement focus for the State of Illinois contributions on behalf of the District.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits** (Continued)

**Employer contributions to THIS Fund.** The District also makes contributions to THIS Fund. The District THIS Fund contribution was 0.67% during the year ended June 30, 2024. For the year ended June 30, 2024, the District paid \$298,458 to the THIS Fund, which was 100 percent of the required contribution.

*OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

At June 30, 2024, the District's reported a liability for its proportionate share of the net OPEB liability. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 10,818,652
State's proportionate share of the net OPEB liability associated with the District	<u>14,630,264</u>
Total	<u>\$ 25,448,916</u>

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022 and rolled forward to June 30, 2023. The District's proportion of the net OPEB liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2023, the District's proportion was 0.151791%, which was an increase of 0.002283% from its proportion measured as of June 30, 2022.

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ -	\$ 6,041,363
Changes in assumptions	143,398	21,264,504
Net difference between projected and actual earnings in OPEB plan investments	4,306	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>573,362</u>	<u>2,889,508</u>
Total deferred amounts to be recognized in OPEB expense in future periods	721,066	30,195,375
District's contributions subsequent to the measurement date	<u>298,458</u>	<u>-</u>
Totals	<u>\$ 1,019,524</u>	<u>\$ 30,195,375</u>



**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits** (Continued)

\$298,458 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2025	\$ (5,394,954)
2026	(4,814,767)
2027	(4,662,010)
2028	(4,603,070)
2029	(4,245,616)
Thereafter	<u>(5,753,892)</u>
 Total	 <u>\$ (29,474,309)</u>

*Actuarial Assumptions.*

The total OPEB liability was determined by an actuarial valuation as of June 30, 2022, using the following assumptions, applied to all periods including in the measurement date, unless otherwise specified:

Inflation	2.25%
Salary increases	Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service.
Investment rate of return	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Healthcare cost trend rates	Trend for fiscal year 2024 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits** (Continued)

Mortality rates for retirement and beneficiary annuitants were based on PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the PubNS-2010 Non-Safety Disabled Retiree table. Mortality rates for pre-retirement were based on PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

*Discount Rate*

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since TRIP is financed on a pay-as-you-go basis, a discount rate consistent with fixed income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.86% as of June 30, 2023, and 3.69% as of June 30, 2022. The increase in the single discount rate from 3.69% to 3.86% caused the total OPEB liability to decrease by approximately \$137 million from 2022 to 2023.

*Sensitivity of Net OPEB Liability to Changes in the Single Discount Rate*

The following presents the District's net OPEB liability calculated using the discount rate of 3.86%, as well as what the District's net OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower (2.86%) or one percentage point higher (4.86%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
	2.86%	3.86%	4.86%
District's proportionate share of the net OPEB liability	\$ 12,080,278	\$ 10,818,652	\$ 9,705,748

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits (Continued)**

*Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rate*

The following presents the District's net OPEB liability, calculated using the healthcare cost trend rate, as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage higher or lower.

	Healthcare Cost		
	1% Decrease (b)	Trend Rate Assumptions (a)	1% Increase (c)
District's proportionate share of the net OPEB liability	\$ 9,208,194	\$ 10,818,652	\$ 12,791,685

- a) (a) Current healthcare trend rates - Pre-Medicare capita costs: 6.00% in 2024, 8.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 4.25% in 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 19.42% from 2029 to 2033, 6.08% in 2034 decreasing ratably to an ultimate trend rate of 4.25% in 2040.
- b) (b) One percentage point decrease in current healthcare trend rates - Pre-Medicare per capita costs: 5.00% in 2024, 7.00% in 2025, decrease by 0.25% per year to an ultimate rate of 3.25% in 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 18.42% from 2029 to 2033, 5.08% in 2034 decreasing ratably to an ultimate rate of 3.25% in 2040.
- c) (c) One percentage point increase in current healthcare trend rates - Pre-Medicare per capita costs: 7.00% in 2024, 9.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 5.25% in 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 20.42% from 2029 to 2033, 7.08% in 2034 decreasing ratably to an ultimate trend rate of 5.25% in 2040.

**b. Postemployment Healthcare Plan**

*Plan Description:*

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare benefit Program" (the Plan). The plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established by state law and through negotiations between the District and the unions representing District employees, which are renegotiated each bargaining period. As of June 30, 2024, all retirees are eligible for benefits pre-and post-Medicare. The plan does not issue a stand-alone financial report.

*Benefits Provided*

**Medical Coverage - Certified Administrators & Teachers** - The District pays the single medical premium for TRIP program coverage. The District will pay the amount for the type of plan in which the individual was enrolled as an active employee. The District pays 90% for the PPO option and 100% for the HMO option. Payments continue until the earlier of 5 years or attainment of Medicare eligibility.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits** (Continued)

**Medical Coverage - IMRF Employees** - The District pays the entire premium for single medical coverage. The subsidy continues for 5 years after retirement. Spouses of retirees may elect coverage on a pay-all basis.

**Dental Coverage - Certified Administrators & Teachers** - None.

**Dental Coverage - IMRF Employees** - The District pays the entire premium for single dental coverage. The subsidy continues for 5 years after retirement. Spouses or retirees may elect coverage on a pay-all basis.

*Funding Policy*

All plan funding is done on a pay-as-you go basis. Teachers hired prior to January 1, 2011 are eligible at the earliest of (1) age 55 with 20 years of service; (2) age 60 with 10 years of service; or (3) age 62 with 5 years of service. Teachers hired after January 1, 2011 are eligible at the earliest of (1) age 62 with 10 years of service (reduced pension); (2) age 67 with 10 years of service (full pension). Non-teachers (classified and support staff) are eligible at age 55 with 15 years of full-time service with the District. Surviving spouses of support staff are eligible to remain on the District's plan until age 65.

For the fiscal year ended June 30, 2024, the District's contributions and the total retirees contributions were not determined.

*Employees Covered by Benefit Terms*

As of June 30, 2024, the following employees were covered by the benefit terms:

Active employees	129
Inactive employees currently receiving benefits	<u>3</u>
<b>Total</b>	<b><u><u>132</u></u></b>

*Actuarial Assumptions*

The following are the methods and assumptions used to determine the total OPEB liability at June 30, 2024:

Valuation date	July 1, 2023
Measurement date	June 30, 2024
Actuarial cost method	Entry age normal
Discount rate	4.21%
Inflation rate	3.00%
Salary rate increase	4.00%
Funded ratio	0.00%
Covered payroll	\$5,550,623
Net OPEB liability as a ratio of covered payroll	8.47%

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits** (Continued)

*Discount Rate*

The District does not have a dedicated trust to pay the benefits of the Plan. Per GASB 75, this discount rate is a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). The discount rate used is 4.21%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2024.

*Changes in Total OPEB Liability*

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at June 30, 2023	\$ <u>437,537</u>	\$ -	\$ <u>437,537</u>
Changes for the year:			
Service cost	14,281	-	14,281
Interest on the total OPEB liability	17,316	-	17,316
Changes of benefit terms	-	-	-
Differences between expected and actual experience	54,129	-	54,129
Changes of assumptions and other inputs	(16,697)	-	(16,697)
Contributions - employer	-	-	-
Contributions - active & inactive employees	-	-	-
Net investment income	-	-	-
Benefit payments - includes the implicit rate subsidy	<u>(36,525)</u>	<u>-</u>	<u>(36,525)</u>
Net changes	<u>32,504</u>	<u>-</u>	<u>32,504</u>
Balances at June 30, 2024	\$ <u><u>470,041</u></u>	\$ <u><u>-</u></u>	\$ <u><u>470,041</u></u>

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rate*

The following presents the District's total OPEB liability calculated using the discount rate of 4.21%, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.21%) or 1-percentage-point higher (5.21%) than the current rate:

	1% Decrease (3.21%)	Current Discount Rate (4.21%)	1% Increase (5.21%)
Total OPEB liability	\$ 494,167	\$ 470,041	\$ 447,541

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits (Continued)**

The following present the District's total OPEB liability calculated using the healthcare cost trend rate, as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (a)	Healthcare Cost Trend Rate Assumptions	1% Increase (b)
Total OPEB liability	\$ 442,343	\$ 470,041	\$ 500,941

(a) One percentage point decrease in healthcare trend rates are 5.00% in 2024 decreasing to an ultimate trend rate of 3.50% in 2037.

(b) One percentage point increase in healthcare trend rates are 7.00% in 2024 increasing to an ultimate trend rate of 5.50% in 2037.

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

For the year ended June 30, 2024, the District recognized OPEB expense of \$18,654. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 46,411	\$ 50,298
Changes in assumptions	<u>37,495</u>	<u>56,848</u>
Totals	<u>\$ 83,906</u>	<u>\$ 107,146</u>

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 6: Other Postemployment Benefits** (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Net Deferred Outflows (Inflows) of Resources
2024	\$ (12,943)
2025	(8,819)
2026	(4,793)
2027	587
2028	(517)
Thereafter	<u>3,245</u>
 Total	 <u>\$ (23,240)</u>

Aggregate OPEB Amounts - At June 30, 2024, the District reported the following from all OPEB plans:

	THIS	District Plan	Total
Net OPEB liability/(asset)	\$ 10,818,652	\$ 470,041	\$ 11,288,693
Deferred outflows of resources	1,019,524	83,906	1,103,430
Deferred inflows of resources	30,195,375	107,146	30,302,521
OPEB expense (income)	(11,400,919)	18,654	(11,382,265)

**Note 7: Risk Management**

The District has purchased insurance from private insurance companies. Risks covered include general liability, workers compensation and other. Premiums have been displayed as expenditures in the appropriate funds. The District also operates a self-insurance program for medical coverage for employees (see Note 8). No significant reductions in insurance coverage have occurred from the prior year, and no settlements have been made in the last three years that exceeded any insurance coverage.

**Batavia Public School District 101**  
Notes to Financial Statements

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**Note 8: Self Insurance Plan**

The District maintains a self-insurance plan to provide medical insurance to its employees. An outside administrator administers claims for a fixed fee per enrolled employee. The District makes periodic payments to an escrow account established by the administrator. The plan administrator pays employee claims from this escrow account and requires the District to cover any deficiencies. The District liability is limited by private insurance that provides a \$200,000 specific stop loss and no maximum aggregate stop loss. A liability of \$1,305,066 has been recorded as estimated claims incurred but not yet reported. Claims incurred but not yet reported include known loss events that are expected to later be presented as claims, unknown loss events that are expected to become claims, and expected future development on claims already reported.

A summary of the changes in the District’s claims liability is as follows:

	Fiscal Year Ended June 30, 2024	Fiscal Year Ended June 30, 2023
Claims liability at July 1	\$ 1,523,330	\$ 1,430,705
Current year claims and changes in estimates	6,275,075	8,019,853
Claim payments	<u>(6,493,339)</u>	<u>(7,927,228)</u>
Claims liability at June 30	<u>\$ 1,305,066</u>	<u>\$ 1,523,330</u>

**Note 9: Collective Liability Insurance Cooperative (CLIC)**

The District is a member of CLIC, which has been formed to provide casualty, workman's compensation, property and liability protections and to administer some or all insurance coverage's and protection other than health, life and accident coverage's procedure by the member districts. It is intended, by the creation of CLIC to allow a member District to equalize annual functions in insurance costs by establishing a program whereby reserves may be created and temporary deficits of individual Districts covered and to ultimately equalize the risks and stabilize the costs of providing casualty, property and liability protections. If, during any fiscal year, the funds on hand in account of CLIC are not sufficient to pay expenses of administration, the Board of Directors shall require supplementary payment from all members. Such payment shall be made in the same proportion as prior payments during that year to CLIC. Complete financial statements for CLIC can be obtained from its administrator, 1441 Lake Street, Libertyville, IL 60048. There have been no significant reductions in insurance coverage in any of the past three years. There have been no settlements that exceeded insurance coverage in any of the past three years.



**Batavia Public School District 101**  
**Notes to Financial Statements**

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**Note 10: Interfund Transfers**

The District made transfers as follows during the year ending June 30, 2024:

Transfer From	Transfer To	Amount
General Fund - Operations and Maintenance	Debt Service Fund	\$ 144,000
General Fund -Educational Account	Capital Projects Fund	1,800,000
General Fund - Operations and Maintenance	Capital Projects Fund	<u>3,061,000</u>
	Total Transfers	<u>\$ 5,005,000</u>

Transfers from the General Fund's Operations and Maintenance Account to the Debt Service Fund were made to provide funds for debt service payments on leases. Transfers from the General Fund's Educational and Operations and Maintenance Accounts to the Capital Projects Fund were made to provide funds for capital projects.

**Batavia Public School District 101**  
Schedule of Changes in the Employer's Net Pension Liability  
and Related Ratios  
Illinois Municipal Retirement Fund  
Last Ten Calendar Years

	2023	2022	2021	2020
<b>Total Pension Liability</b>				
Service cost	\$ 617,895	\$ 653,944	\$ 616,624	\$ 650,174
Interest	2,306,362	2,209,400	2,073,309	2,015,784
Differences between expected and actual experience	855,275	102,360	701,412	(154,658)
Changes of assumption	(32,298)	-	-	(264,829)
Benefit payments, including refunds of member contributions	<u>(1,647,418)</u>	<u>(1,573,123)</u>	<u>(1,492,648)</u>	<u>(1,379,870)</u>
Net change in total pension liability	<u>2,099,816</u>	<u>1,392,581</u>	<u>1,898,697</u>	<u>866,601</u>
Total pension liability, beginning	<u>32,326,650</u>	<u>30,934,069</u>	<u>29,035,372</u>	<u>28,168,771</u>
<b>Total pension liability, ending</b>	<b><u>\$ 34,426,466</u></b>	<b><u>\$ 32,326,650</u></b>	<b><u>\$ 30,934,069</u></b>	<b><u>\$ 29,035,372</u></b>
<b>Plan Fiduciary Net Position</b>				
Contributions - employer	\$ 523,417	\$ 564,059	\$ 690,604	\$ 678,193
Contributions - member	346,761	297,314	340,980	290,123
Net investment income	3,102,622	(4,136,374)	4,869,705	3,697,675
Benefit payments, including refunds of member contributions	(1,647,418)	(1,573,123)	(1,492,648)	(1,379,870)
Other (net transfer)	<u>819,691</u>	<u>(299,285)</u>	<u>(177,730)</u>	<u>(137,515)</u>
Net change in plan fiduciary net position	3,145,073	(5,147,409)	4,230,911	3,148,606
Plan net position, beginning	<u>28,248,593</u>	<u>33,396,002</u>	<u>29,165,091</u>	<u>26,016,485</u>
<b>Plan net position, ending</b>	<b><u>\$ 31,393,666</u></b>	<b><u>\$ 28,248,593</u></b>	<b><u>\$ 33,396,002</u></b>	<b><u>\$ 29,165,091</u></b>
<b>Employer's net pension liability (asset)</b>	<b><u>\$ 3,032,800</u></b>	<b><u>\$ 4,078,057</u></b>	<b><u>\$ (2,461,933)</u></b>	<b><u>\$ (129,719)</u></b>
Plan fiduciary net position as a percentage of the total pension liability	91.19 %	87.38 %	107.96 %	100.45 %
Covered payroll	\$ 6,753,765	\$ 6,501,156	\$ 6,520,864	\$ 6,196,996
Employer's net pension liability as a percentage of covered payroll	44.91 %	62.73 %	(37.75)%	(2.09)%

2019	2018	2017	2016	2015	2014
\$ 655,117	\$ 607,996	\$ 655,848	\$ 669,068	\$ 695,735	\$ 721,461
1,933,495	1,832,453	1,808,169	1,706,104	1,603,509	1,439,594
(105,034)	300,111	(188,058)	92,682	111,243	111,413
-	742,797	(746,449)	(86,014)	54,560	893,126
<u>(1,312,301)</u>	<u>(1,229,138)</u>	<u>(1,134,474)</u>	<u>(1,076,945)</u>	<u>(964,992)</u>	<u>(912,322)</u>
<u>1,171,277</u>	<u>2,254,219</u>	<u>395,036</u>	<u>1,304,895</u>	<u>1,500,055</u>	<u>2,253,272</u>
<u>26,997,494</u>	<u>24,743,275</u>	<u>24,348,239</u>	<u>23,043,344</u>	<u>21,543,289</u>	<u>19,290,017</u>
<u>\$ 28,168,771</u>	<u>\$ 26,997,494</u>	<u>\$ 24,743,275</u>	<u>\$ 24,348,239</u>	<u>\$ 23,043,344</u>	<u>21,543,289</u>
\$ 596,721	\$ 649,036	\$ 640,057	\$ 646,347	\$ 650,435	\$ 657,454
283,618	278,327	265,793	273,750	290,632	279,035
4,181,439	(1,261,956)	3,621,058	1,318,516	95,022	1,094,224
(1,312,301)	(1,229,138)	(1,134,474)	(1,076,945)	(964,992)	(912,322)
<u>(44,757)</u>	<u>556,869</u>	<u>(641,974)</u>	<u>210,952</u>	<u>108,014</u>	<u>(27,963)</u>
3,704,720	(1,006,862)	2,750,460	1,372,620	179,111	1,090,428
<u>22,311,765</u>	<u>23,318,627</u>	<u>20,568,167</u>	<u>19,195,547</u>	<u>19,016,436</u>	<u>17,926,008</u>
<u>\$ 26,016,485</u>	<u>\$ 22,311,765</u>	<u>\$ 23,318,627</u>	<u>\$ 20,568,167</u>	<u>\$ 19,195,547</u>	<u>\$ 19,016,436</u>
<u>\$ 2,152,286</u>	<u>\$ 4,685,729</u>	<u>\$ 1,424,648</u>	<u>\$ 3,780,072</u>	<u>\$ 3,847,797</u>	<u>\$ 2,526,853</u>
92.36 %	82.64 %	94.24 %	84.47 %	83.30 %	88.27 %
\$ 6,283,192	\$ 5,921,866	\$ 5,861,325	\$ 5,946,148	\$ 6,050,562	\$ 6,113,722
34.25 %	79.13 %	24.31 %	63.57 %	63.59 %	41.33 %

**Batavia Public School District 101**  
**Schedule of Employer Contributions**  
**Illinois Municipal Retirement Fund**  
**Last Ten Fiscal Years**

Fiscal Year	Actuarially Determined	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 537,366	\$ 537,366	\$ -	\$ 6,882,920	7.81 %
2023	534,145	534,145	-	6,516,147	8.20 %
2022	663,841	663,841	-	6,610,792	10.04 %
2021	670,074	670,074	-	6,266,803	10.69 %
2020	645,964	645,964	-	6,330,855	10.20 %
2019	624,762	624,762	-	6,114,937	10.22 %
2018	637,306	637,306	-	5,825,365	10.94 %
2017	640,836	640,836	-	5,881,765	10.90 %
2016	650,435	650,435	-	6,050,562	10.75 %
2015	653,557	657,454	(3,897)	6,113,722	10.75 %

**Notes to Schedule**

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

Methods and assumptions used to determine contribution rates

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of pay, closed
Remaining amortization period	20-year closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.75% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017 - 2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

**Batavia Public School District 101**  
Schedule of the District's Proportionate Share of the  
Net Pension Liability  
Teachers' Retirement System  
Last Ten Fiscal Years

	2024*	2023*	2022*	2021*
District's proportion of the net pension liability	0.004050 %	0.004032 %	0.004440 %	0.004761 %
District's proportion share of the net pension liability	\$ 3,441,319	\$ 3,380,859	\$ 3,463,673	\$ 4,104,909
State's proportionate share of the net pension liability associated with the District	<u>296,987,628</u>	<u>293,267,113</u>	<u>290,292,596</u>	<u>321,517,769</u>
	<u>\$ 300,428,947</u>	<u>\$ 296,647,972</u>	<u>\$ 293,756,269</u>	<u>\$325,622,678</u>
District's covered payroll	\$ 42,445,287	\$ 41,264,470	\$ 39,832,552	\$ 40,020,165
District's proportionate share of the net pension liability as a percentage of covered payroll	8.11 %	8.19 %	8.70 %	10.26 %
Plan fiduciary net position as a percentage of the total pension liability	43.9 %	42.8 %	45.1 %	37.8 %

**Notes to Schedule**

*Changes of assumptions*

For the 2023 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.25 percent and a real rate of return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated Sept. 30, 2021.

For the 2022-2018 measurement years, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.75 percent. Salary increases were assumed to vary by service credit. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015, respectfully.

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

\* Valuation was as of the prior fiscal-year end.

2020*	2019*	2018*	2017*	2016*	2015
0.005000 %	0.005410 %	0.798650 %	0.009140 %	0.008590 %	0.009950 %
\$ 4,064,999	\$ 4,217,935	\$ 6,101,561	\$ 7,217,409	\$ 5,626,332	\$ 6,056,898
<u>289,301,535</u>	<u>288,946,263</u>	<u>286,815,948</u>	<u>311,144,989</u>	<u>253,519,135</u>	<u>229,250,812</u>
<u>\$293,366,534</u>	<u>\$ 293,164,198</u>	<u>\$ 292,917,509</u>	<u>\$ 318,362,398</u>	<u>\$ 259,145,467</u>	<u>\$ 235,307,710</u>
\$ 39,150,503	\$ 38,772,952	\$ 38,726,872	\$ 39,243,679	\$ 39,130,765	\$ 37,991,034
10.38 %	10.88 %	15.76 %	18.39 %	14.38 %	15.94 %
39.6 %	40.0 %	39.30 %	36.40 %	41.50 %	43.00 %

**Batavia Public School District 101**  
**Schedule of Employer Contributions**  
**Teachers' Retirement System**  
**Last Ten Fiscal Years**

Fiscal Year	Actuarially Determined	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 309,578	\$ 309,578	\$ -	\$ 44,545,915	0.69 %
2023	290,674	290,674	-	42,445,287	0.68 %
2022	274,162	274,162	-	41,264,470	0.66 %
2021	260,683	260,683	-	39,832,552	0.65 %
2020	232,117	232,117	-	40,020,165	0.58 %
2019	280,456	280,456	-	39,150,503	0.72 %
2018	261,422	261,422	-	38,772,952	0.67 %
2017	505,141	505,141	-	38,726,872	1.30 %
2016	481,988	481,988	-	39,243,679	1.23 %
2015	334,718	334,718	-	39,130,765	0.86 %

**Batavia Public School District 101**  
Schedule of the District's Proportionate Share of the Net  
Other Post-Employment Benefit Liability  
Teachers' Health Insurance Security Fund  
Last Seven Fiscal Years

	2024*	2023*	2022*	2021*
District's proportion of the net OPEB liability	0.151791 %	0.149508 %	0.153439 %	0.158204 %
District's proportion share of the net OPEB liability	\$ 10,818,652	\$ 10,233,348	\$ 33,841,462	\$ 42,297,315
State's proportionate share of the net OPEB liability associated with the District	<u>14,630,264</u>	<u>13,921,463</u>	<u>45,884,083</u>	<u>57,301,343</u>
Total	<u>\$ 25,448,916</u>	<u>\$ 24,154,811</u>	<u>\$ 79,725,545</u>	<u>\$ 99,598,658</u>
District's covered payroll	\$ 42,445,287	\$ 41,264,470	\$ 39,832,552	\$ 40,020,165
District's proportionate share of the net OPEB liability as a percentage of covered payroll	25.49 %	24.80 %	84.96 %	105.69 %
Plan fiduciary net position as a percentage of the total OPEB liability	6.21 %	5.24 %	1.40 %	0.70 %

\* Valuation was as of the prior fiscal-year end.

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.



2020*	2019*	2018*
0.159213 %	0.163577 %	0.168355 %
\$ 44,066,140	\$ 43,095,881	\$ 43,687,471
<u>59,671,175</u>	<u>57,868,349</u>	<u>57,372,506</u>
<u>\$ 103,737,315</u>	<u>\$ 100,964,230</u>	<u>\$ 101,059,977</u>
\$ 39,150,503	\$ 38,772,952	\$ 38,726,872
112.56 %	111.15 %	112.81 %
(0.22)%	(0.07)%	(0.17)%

**Batavia Public School District 101**  
**Schedule of Employer Contributions**  
**Teachers' Health Insurance Security Fund**  
**Last Seven Fiscal Years**

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 298,458	\$ 298,458	\$ -	\$ 44,545,915	0.67 %
2023	284,383	284,383	-	42,445,287	0.67 %
2022	276,472	276,472	-	41,264,470	0.67 %
2021	366,459	366,459	-	39,832,552	0.92 %
2020	368,186	368,186	-	40,020,165	0.92 %
2019	360,185	360,185	-	39,150,503	0.92 %
2018	341,202	341,202	-	38,772,952	0.88 %

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

**Batavia Public School District 101**  
Schedule of Changes in the Employer's Total OPEB Liability  
Post-Employment Health Plan  
Last Seven Fiscal Years

	2024	2023	2022	2021
<b>Total Other Post-Employment Benefit (OPEB) Liability</b>				
Service cost	\$ 14,281	\$ 19,976	\$ 27,089	\$ 27,647
Interest	17,316	16,921	9,736	10,887
Differences between expected and actual experience	54,129	-	783	-
Changes of assumption	(16,697)	(1,077)	(51,917)	13,551
Benefit payments, including refunds of member contributions	(36,525)	(24,020)	(13,111)	(16,399)
Other Changes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in total OPEB liability	<u>32,504</u>	<u>11,800</u>	<u>(27,420)</u>	<u>35,686</u>
Total OPEB liability, beginning	<u>437,537</u>	<u>425,737</u>	<u>453,157</u>	<u>417,471</u>
<b>Total OPEB liability, ending</b>	<b><u>\$ 470,041</u></b>	<b><u>\$ 437,537</u></b>	<b><u>\$ 425,737</u></b>	<b><u>\$ 453,157</u></b>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Employer's net OPEB liability (asset)</b>	<b><u>\$ 470,041</u></b>	<b><u>\$ 437,537</u></b>	<b><u>\$ 425,737</u></b>	<b><u>\$ 453,157</u></b>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00 %	0.00 %	0.00 %	0.00 %
Covered payroll	\$ 5,550,623	\$ 4,989,019	\$ 4,795,269	\$ 4,636,961
District's proportionate share of the total OPEB liability as a percentage of covered payroll	8.47 %	8.77 %	8.88 %	9.77 %

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 28,399	\$ 22,117	\$ 23,883
12,469	13,223	12,887
(125,247)	-	(50,226)
61,533	4,981	(21,029)
(11,240)	(42,597)	(65,171)
<u>(968)</u>	<u>(10,218)</u>	<u>33,315</u>
<u>(35,054)</u>	<u>(12,494)</u>	<u>(66,341)</u>
<u>452,525</u>	<u>465,019</u>	<u>531,360</u>
<u>\$ 417,471</u>	<u>\$ 452,525</u>	<u>\$ 465,019</u>

\$ -    \$ -    \$ -  
\$ 417,471    \$ 452,525    \$ 465,019

0.00 %            0.00 %            0.01 %  
\$ 4,636,961    \$ 3,356,401    \$ 3,227,309  
9.00 %            13.48 %            14.41 %

**Batavia Public School District 101**  
**Schedule of Employer Contributions**  
**Post-Employment Health Plan**  
**Last Seven Fiscal Years**

Fiscal Year	Actuarially Determined	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered- Employee Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ -	\$ -	\$ -	\$ 5,550,623	0.00 %
2023	-	-	-	4,989,019	0.00 %
2022	-	-	-	4,795,269	0.00 %
2021	-	-	-	4,636,961	0.00 %
2020	-	-	-	4,636,961	0.00 %
2019	-	-	-	3,356,401	0.00 %
2018	-	-	-	3,227,309	0.00 %

**Notes to Schedule**

Methods and assumptions used to determine contribution rates

Health Care Trend Rates:

Initial Health Care Cost Trend Rate 6.00%  
 Ultimate Health Care Cost Trend Rate 4.50%  
 Fiscal Year the Ultimate Rate is Reached Fiscal Year 2040

Additional Information:

Valuation Date July 1, 2023  
 Measurement Date June 30, 2024  
 Actuarial Cost Method Entry Age Normal  
 Discount Rate 4.21%  
 Inflation Rate 3.00%  
 Salary Rate Increase 4.00%  
 Funded Ratio (Fiduciary Net Position as a percentage of Total OPEB Liability) 0.00%  
 Covered Payroll \$5,550,623  
 Net OPEB Liability as a Percentage of Covered Payroll 8.47%

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

**Batavia Public School District 101**  
Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget and Actual  
General Fund

<i>Year Ended June 30, 2024</i>	General Fund		
	Original and Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Local sources	\$ 83,095,881	\$ 85,102,251	\$ 2,006,370
State Sources	29,496,575	28,634,338	(862,237)
Federal Sources	<u>4,064,173</u>	<u>3,781,015</u>	<u>(283,158)</u>
Total revenues	<u>116,656,629</u>	<u>117,517,604</u>	<u>860,975</u>
<b>Expenditures</b>			
Current Operating			
Instruction	75,904,244	74,381,435	1,522,809
Support services	29,752,567	30,143,152	(390,585)
Community services	168,882	225,541	(56,659)
Non-Programmed charges	2,826,934	2,843,682	(16,748)
Provisions for Contingencies	<u>770,988</u>	<u>-</u>	<u>770,988</u>
Total expenditures	<u>109,423,615</u>	<u>107,593,810</u>	<u>1,829,805</u>
Excess of revenues over expenditures	<u>7,233,014</u>	<u>9,923,794</u>	<u>2,690,780</u>
<b>Other financing sources (uses)</b>			
Transfers out	<u>(5,005,300)</u>	<u>(5,005,000)</u>	<u>300</u>
Total other financing sources (uses)	<u>(5,005,300)</u>	<u>(5,005,000)</u>	<u>300</u>
Net change in fund balances	<u>\$ 2,227,714</u>	4,918,794	<u>\$ 2,691,080</u>
Fund balance at beginning of year		<u>40,844,621</u>	
Fund balance at end of year		<u>\$ 45,763,415</u>	

**Batavia Public School District 101**  
**Notes to Required Supplementary Required Information**

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**Budgetary Data**

Annual budgets for all Governmental Funds are adopted on the modified accrual basis, consistent with generally accepted accounting principles (GAAP) for local governments.

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

- The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
- Prior to September 30 the budget is legally adopted through passage of a resolution. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues.
- The Superintendent is authorized to transfer up to 10% of the total budget between departments within any fund without Board of Education approval; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education following the public hearing process mandated by law. The budget was adopted on August 22, 2023.
- Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, the Debt Service Fund, and the Capital Projects Fund.
- The District has adopted a legal budget for all its Governmental Funds. The legal level of budgetary control is at the individual fund level, therefore, actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
- The budget (all appropriations) lapses at the end of each fiscal year.
- The District's actual expenditures in the General fund -Operations & maintenance account and Debt Service Fund exceeded budgeted expenditures. Additional sources are available to finance these excess expenditures as allowed under the State Budget Act.

Fund	Actual	Budget	Excess
General Fund- Operations & maintenance account	\$ 7,608,832	\$ 7,114,822	\$ 494,010
Debt Service Fund	9,137,188	9,135,337	1,851
Capital Projects Fund	6,469,403	5,175,000	1,294,403

**Batavia Public School District 101**  
**Combining Balance Sheet by Account**  
**General Fund**

<i>June 30, 2024</i>	Educational	Operations and Maintenance	Working Cash	Total
<b>Assets</b>				
Cash and investments	\$ 41,254,176	\$ 9,031,956	\$ 4,013,176	\$ 54,299,308
Receivables				
Taxes receivable	32,881,460	5,374,387	234,560	38,490,407
Intergovernmental accounts receivable	<u>1,029,848</u>	<u>-</u>	<u>-</u>	<u>1,029,848</u>
 Total assets	 <u>\$ 75,165,484</u>	 <u>\$ 14,406,343</u>	 <u>\$ 4,247,736</u>	 <u>\$ 93,819,563</u>
<b>Liabilities, Deferred Inflows, and Fund Balances</b>				
Liabilities				
Accounts Payable	\$ 393,083	\$ 203,877	\$ -	\$ 596,960
Accrued salaries and related payables	7,767,957	116,002	-	7,883,959
Unearned revenue	<u>-</u>	<u>288,889</u>	<u>-</u>	<u>288,889</u>
 Total liabilities	 <u>8,161,040</u>	 <u>608,768</u>	 <u>-</u>	 <u>8,769,808</u>
Deferred inflows				
Property taxes levied for subsequent year	<u>33,561,407</u>	<u>5,485,522</u>	<u>239,411</u>	<u>39,286,340</u>
 Total deferred inflows	 <u>33,561,407</u>	 <u>5,485,522</u>	 <u>239,411</u>	 <u>39,286,340</u>
Fund balances				
Unassigned	<u>33,443,037</u>	<u>8,312,053</u>	<u>4,008,325</u>	<u>45,763,415</u>
 Total fund balances	 <u>33,443,037</u>	 <u>8,312,053</u>	 <u>4,008,325</u>	 <u>45,763,415</u>
 Total liabilities, deferred inflows, and fund balances	 <u>\$ 75,165,484</u>	 <u>\$ 14,406,343</u>	 <u>\$ 4,247,736</u>	 <u>\$ 93,819,563</u>



**Batavia Public School District 101**  
Combining Schedule of Revenues, Expenditures and  
Changes In Fund Balances by Account  
General Fund

<i>Year Ended June 30, 2024</i>	Educational	Operations and Maintenance	Working Cash	Total
<b>Revenues</b>				
Local sources	\$ 72,778,870	\$ 11,922,031	\$ 401,350	\$ 85,102,251
State Sources	28,634,338	-	-	28,634,338
Federal Sources	<u>3,781,015</u>	<u>-</u>	<u>-</u>	<u>3,781,015</u>
Total revenues	<u>105,194,223</u>	<u>11,922,031</u>	<u>401,350</u>	<u>117,517,604</u>
<b>Expenditures</b>				
Current operating				
Instruction	74,381,435	-	-	74,381,435
Support Services	22,534,320	7,608,832	-	30,143,152
Community services	225,541	-	-	225,541
Non-programmed charges	<u>2,843,682</u>	<u>-</u>	<u>-</u>	<u>2,843,682</u>
Total expenditures	<u>99,984,978</u>	<u>7,608,832</u>	<u>-</u>	<u>107,593,810</u>
Excess of revenues over (under) expenditures	<u>5,209,245</u>	<u>4,313,199</u>	<u>401,350</u>	<u>9,923,794</u>
<b>Other financing (uses)</b>				
Transfers out	<u>(1,800,000)</u>	<u>(3,205,000)</u>	<u>-</u>	<u>(5,005,000)</u>
Total other financing (uses)	<u>(1,800,000)</u>	<u>(3,205,000)</u>	<u>-</u>	<u>(5,005,000)</u>
Net change in fund balances	<u>3,409,245</u>	<u>1,108,199</u>	<u>401,350</u>	<u>4,918,794</u>
Fund balances at beginning of year	<u>30,033,792</u>	<u>7,203,854</u>	<u>3,606,975</u>	<u>40,844,621</u>
<b>Fund balances at end of year</b>	<b><u>\$ 33,443,037</u></b>	<b><u>\$ 8,312,053</u></b>	<b><u>\$ 4,008,325</u></b>	<b><u>\$ 45,763,415</u></b>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 64,088,395	\$ 64,785,377	\$ 696,982	\$ 61,157,107
Personal property replacement taxes	1,272,000	1,168,773	(103,227)	1,826,251
Tuition	10,000	11,587	1,587	11,497
Earnings on investments	1,466,850	2,287,296	820,446	1,398,788
Food services	1,086,980	1,065,919	(21,061)	1,082,967
Pupil activities and textbooks	2,640,000	2,973,554	333,554	2,743,936
Other	<u>404,000</u>	<u>486,364</u>	<u>82,364</u>	<u>602,682</u>
Total local sources	<u>70,968,225</u>	<u>72,778,870</u>	<u>1,810,645</u>	<u>68,823,228</u>
State sources				
Unrestricted				
Evidence Based Funding Formula	5,576,437	5,346,957	(229,480)	5,575,262
Restricted				
Special Education	1,080,000	1,406,665	326,665	1,036,302
Driver Education	30,000	31,741	1,741	46,419
Career and Technical Education	101,138	123,709	22,571	154,289
School lunch aid	45,000	4,574	(40,426)	1,302
On behalf payments - State of Illinois	22,660,000	21,716,392	(943,608)	21,440,074
Other grants-in-aid	<u>4,000</u>	<u>4,300</u>	<u>300</u>	<u>4,372</u>
Total state sources	<u>29,496,575</u>	<u>28,634,338</u>	<u>(862,237)</u>	<u>28,258,020</u>
Federal sources				
Restricted				
Title I	228,856	265,849	36,993	305,780
Education for handicapped	2,315,334	1,677,845	(637,489)	2,296,015
Special Milk Program	(50)	118	168	18
School breakfast and lunch programs	-	5,000	5,000	-
Emergency Immigrant Education assistance	404,000	420,032	16,032	510,050
Title II	113,632	100,765	(12,867)	93,908
Title III	68,157	73,824	5,667	73,919
Medicaid matching - administrative outreach	400,000	701,522	301,522	541,842
Other	<u>534,244</u>	<u>536,060</u>	<u>1,816</u>	<u>670,979</u>
Total federal sources	<u>4,064,173</u>	<u>3,781,015</u>	<u>(283,158)</u>	<u>4,492,511</u>
Total revenues	<u>104,528,973</u>	<u>105,194,223</u>	<u>665,250</u>	<u>101,573,759</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	Original and Final Budget	2024 Actual	Variance with Final Budget	2023 Actual
<b>Expenditures</b>				
Instruction				
Regular programs				
Salaries	\$ 28,519,177	\$ 27,396,439	\$ 1,122,738	\$ 26,629,974
Employee benefits	5,775,794	5,638,027	137,767	5,561,003
Purchased services	519,180	655,821	(136,641)	495,872
Supplies and materials	1,704,045	1,347,160	356,885	1,335,812
Capital outlay	2,500	693	1,807	6,904
Other objects	2,500	790	1,710	3,078
Non-capitalized equipment	1,020,000	737,501	282,499	587,773
Regular on-behalf payments	<u>22,660,000</u>	<u>21,716,392</u>	<u>943,608</u>	<u>21,440,074</u>
<b>Total</b>	<u>60,203,196</u>	<u>57,492,823</u>	<u>2,710,373</u>	<u>56,060,490</u>
Special education programs				
Salaries	5,743,939	5,582,192	161,747	5,220,582
Employee benefits	1,522,965	1,549,701	(26,736)	1,485,984
Purchased services	22,000	53,101	(31,101)	194,782
Supplies and materials	53,410	147,631	(94,221)	95,653
Capital outlay	-	314,026	(314,026)	-
Other objects	3,050,000	3,258,537	(208,537)	3,099,360
Non-capitalized equipment	<u>4,500</u>	<u>16,203</u>	<u>(11,703)</u>	<u>4,711</u>
<b>Total</b>	<u>10,396,814</u>	<u>10,921,391</u>	<u>(524,577)</u>	<u>10,101,072</u>
Special education pre-k programs				
Salaries	714,778	644,073	70,705	636,292
Employee benefits	173,753	202,158	(28,405)	179,503
Supplies and materials	15,297	34,607	(19,310)	6,274
Non-capitalized equipment	<u>-</u>	<u>14,141</u>	<u>(14,141)</u>	<u>-</u>
<b>Total</b>	<u>903,828</u>	<u>894,979</u>	<u>8,849</u>	<u>822,069</u>
Remedial and supplemental programs				
Salaries	193,127	193,127	-	154,585
Employee benefits	<u>57,195</u>	<u>57,662</u>	<u>(467)</u>	<u>29,015</u>
<b>Total</b>	<u>250,322</u>	<u>250,789</u>	<u>(467)</u>	<u>183,600</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
CTE programs				
Salaries	\$ 88	\$ 7,500	\$ (7,412)	\$ 10,120
Employee benefits	22	94	(72)	1,020
Purchased services	-	6,661	(6,661)	15,557
Supplies and materials	-	22,692	(22,692)	39,440
Capital outlay	-	15,150	(15,150)	5,320
Other objects	14,000	12,945	1,055	14,218
Non-capitalized equipment	-	<u>35,341</u>	<u>(35,341)</u>	<u>29,697</u>
<b>Total</b>	<u>14,110</u>	<u>100,383</u>	<u>(86,273)</u>	<u>115,372</u>
Interscholastic programs				
Salaries	1,284,672	1,343,609	(58,937)	1,164,857
Employee benefits	50,084	62,551	(12,467)	20,725
Purchased services	368,250	338,474	29,776	441,506
Supplies and materials	319,337	728,337	(409,000)	578,284
Capital outlay	5,000	-	5,000	-
Other objects	<u>15,000</u>	<u>13,000</u>	<u>2,000</u>	<u>13,479</u>
<b>Total</b>	<u>2,042,343</u>	<u>2,485,971</u>	<u>(443,628)</u>	<u>2,218,851</u>
Summer school				
Salaries	11,690	14,488	(2,798)	27,510
Employee benefits	19	167	(148)	378
Supplies and materials	-	<u>5,975</u>	<u>(5,975)</u>	<u>6,838</u>
<b>Total</b>	<u>11,709</u>	<u>20,630</u>	<u>(8,921)</u>	<u>34,726</u>
Gifted programs				
Salaries	264,394	265,708	(1,314)	243,896
Employee benefits	23,896	23,804	92	23,204
Purchased services	300	-	300	345
Supplies and materials	<u>600</u>	<u>918</u>	<u>(318)</u>	<u>5,662</u>
<b>Total</b>	<u>289,190</u>	<u>290,430</u>	<u>(1,240)</u>	<u>273,107</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Drivers education programs				
Salaries	\$ 112,037	\$ 147,259	\$ (35,222)	\$ 135,983
Employee benefits	31,360	31,457	(97)	30,120
Purchased services	2,700	2,834	(134)	2,673
Supplies and materials	3,700	2,993	707	3,301
Capital outlay	-	463	(463)	-
Total	<u>149,797</u>	<u>185,006</u>	<u>(35,209)</u>	<u>172,077</u>
Bilingual				
Salaries	1,031,931	1,031,622	309	774,602
Employee benefits	131,979	166,074	(34,095)	113,801
Purchased services	15,800	12,020	3,780	10,516
Supplies and materials	3,225	8,794	(5,569)	7,662
Total	<u>1,182,935</u>	<u>1,218,510</u>	<u>(35,575)</u>	<u>906,581</u>
Truant alternative & optional programs				
Salaries	-	-	-	59,120
Employee benefits	-	-	-	1,072
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,192</u>
Student Activity Expenditures	<u>460,000</u>	<u>520,523</u>	<u>(60,523)</u>	<u>507,391</u>
Total instruction	<u>75,904,244</u>	<u>74,381,435</u>	<u>1,522,809</u>	<u>71,455,528</u>
Support services				
Pupils				
Attendance and social work				
Salaries	1,388,257	1,391,525	(3,268)	1,161,053
Employee benefits	313,527	346,484	(32,957)	304,819
Purchased services	700	-	700	-
Supplies and materials	500	627	(127)	251
Total	<u>1,702,984</u>	<u>1,738,636</u>	<u>(35,652)</u>	<u>1,466,123</u>
Guidance services				
Salaries	1,105,761	1,078,003	27,758	841,762
Employee benefits	213,346	242,141	(28,795)	213,488
Purchased services	-	30,839	(30,839)	25,648
Supplies and materials	1,500	2,402	(902)	2,183
Total	<u>1,320,607</u>	<u>1,353,385</u>	<u>(32,778)</u>	<u>1,083,081</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Health services				
Salaries	\$ 549,076	\$ 456,030	\$ 93,046	\$ 442,019
Employee benefits	152,351	131,687	20,664	99,959
Purchased services	123,756	190,849	(67,093)	102,629
Supplies and materials	<u>4,447</u>	<u>7,394</u>	<u>(2,947)</u>	<u>31,306</u>
Total	<u>829,630</u>	<u>785,960</u>	<u>43,670</u>	<u>675,913</u>
Psychological services				
Salaries	957,701	931,080	26,621	913,811
Employee benefits	198,002	181,877	16,125	170,261
Purchased services	49,200	71,151	(21,951)	25,154
Supplies and materials	<u>350</u>	<u>139</u>	<u>211</u>	<u>105</u>
Total	<u>1,205,253</u>	<u>1,184,247</u>	<u>21,006</u>	<u>1,109,331</u>
Speech pathology and audiology services				
Salaries	1,200,977	1,200,867	110	1,129,848
Employee benefits	229,463	279,490	(50,027)	219,324
Supplies and materials	<u>425</u>	<u>1,058</u>	<u>(633)</u>	<u>306</u>
Total	<u>1,430,865</u>	<u>1,481,415</u>	<u>(50,550)</u>	<u>1,349,478</u>
Other support services				
Other objects	<u>500</u>	<u>304</u>	<u>196</u>	<u>-</u>
Total	<u>500</u>	<u>304</u>	<u>196</u>	<u>-</u>
Total pupils	<u>6,489,839</u>	<u>6,543,947</u>	<u>(54,108)</u>	<u>5,683,926</u>
Instructional staff				
Improvement of instruction services				
Salaries	796,663	802,360	(5,697)	761,077
Employee benefits	227,332	214,532	12,800	198,660
Purchased services	408,146	598,077	(189,931)	511,916
Supplies and materials	<u>144,350</u>	<u>33,826</u>	<u>110,524</u>	<u>24,769</u>
Total	<u>1,576,491</u>	<u>1,648,795</u>	<u>(72,304)</u>	<u>1,496,422</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Educational media services				
Salaries	\$ 854,108	\$ 833,787	\$ 20,321	\$ 897,175
Employee benefits	123,632	103,230	20,402	125,335
Supplies and materials	<u>54,258</u>	<u>65,854</u>	<u>(11,596)</u>	<u>79,448</u>
Total	<u>1,031,998</u>	<u>1,002,871</u>	<u>29,127</u>	<u>1,101,958</u>
Assessment and training				
Salaries	82,688	82,688	-	78,750
Employee benefits	27,163	27,488	(325)	26,847
Purchased services	<u>101,000</u>	<u>140,947</u>	<u>(39,947)</u>	<u>215,016</u>
Total	<u>210,851</u>	<u>251,123</u>	<u>(40,272)</u>	<u>320,613</u>
Total instructional staff	<u>2,819,340</u>	<u>2,902,789</u>	<u>(83,449)</u>	<u>2,918,993</u>
General administration				
Board of education				
Purchased services	61,500	33,082	28,418	81,010
Supplies and materials	3,000	2,166	834	6,321
Other objects	<u>30,000</u>	<u>38,987</u>	<u>(8,987)</u>	<u>31,336</u>
Total	<u>94,500</u>	<u>74,235</u>	<u>20,265</u>	<u>118,667</u>
Executive administration				
Salaries	283,550	283,550	-	273,159
Employee benefits	63,652	66,451	(2,799)	90,162
Purchased services	16,900	17,258	(358)	14,528
Supplies and materials	30,000	24,440	5,560	17,067
Other objects	<u>7,000</u>	<u>17,701</u>	<u>(10,701)</u>	<u>3,760</u>
Total	<u>401,102</u>	<u>409,400</u>	<u>(8,298)</u>	<u>398,676</u>
Special area administrative services				
Salaries	410,473	410,473	-	507,730
Employee benefits	<u>124,619</u>	<u>125,059</u>	<u>(440)</u>	<u>131,301</u>
Total	<u>535,092</u>	<u>535,532</u>	<u>(440)</u>	<u>639,031</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Tort immunity services				
Salaries	\$ -	\$ 300	\$ (300)	\$ 5,665
Employee benefits	-	4	(4)	50
Purchased services	<u>676,670</u>	<u>661,118</u>	<u>15,552</u>	<u>636,141</u>
Total	<u>676,670</u>	<u>661,422</u>	<u>15,248</u>	<u>641,856</u>
Total general administration	<u>1,707,364</u>	<u>1,680,589</u>	<u>26,775</u>	<u>1,798,230</u>
School administration				
Office of the principal				
Salaries	3,028,064	3,009,651	18,413	2,779,515
Employee benefits	954,832	1,013,761	(58,929)	898,439
Supplies and materials	<u>24,207</u>	<u>33,948</u>	<u>(9,741)</u>	<u>31,473</u>
Total	<u>4,007,103</u>	<u>4,057,360</u>	<u>(50,257)</u>	<u>3,709,427</u>
Total school administration	<u>4,007,103</u>	<u>4,057,360</u>	<u>(50,257)</u>	<u>3,709,427</u>
Business				
Business support services				
Salaries	185,845	185,845	-	176,424
Employee benefits	<u>63,592</u>	<u>63,982</u>	<u>(390)</u>	<u>62,106</u>
Total	<u>249,437</u>	<u>249,827</u>	<u>(390)</u>	<u>238,530</u>
Fiscal services				
Salaries	405,150	402,349	2,801	385,109
Employee benefits	96,503	102,722	(6,219)	89,472
Purchased services	245,600	256,267	(10,667)	218,186
Supplies and materials	-	1,550	(1,550)	400
Capital outlay	314,026	-	314,026	-
Other objects	<u>225,218</u>	<u>5,379</u>	<u>219,839</u>	<u>1,624</u>
Total	<u>1,286,497</u>	<u>768,267</u>	<u>518,230</u>	<u>694,791</u>
Operation and maintenance of plant services				
Salaries	635,438	566,351	69,087	520,573
Employee benefits	237,022	272,078	(35,056)	219,316
Purchased services	<u>180,000</u>	<u>150,716</u>	<u>29,284</u>	<u>136,561</u>
Total	<u>1,052,460</u>	<u>989,145</u>	<u>63,315</u>	<u>876,450</u>



**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Food services				
Purchased services	\$ 1,264,448	\$ 1,156,280	\$ 108,168	\$ 1,207,655
Supplies and materials	25,000	21,112	3,888	12,247
Capital outlay	-	24,092	(24,092)	-
Other objects	1,000	787	213	836
Non-capitalized equipment	<u>6,000</u>	<u>3,380</u>	<u>2,620</u>	<u>5,927</u>
Total	<u>1,296,448</u>	<u>1,205,651</u>	<u>90,797</u>	<u>1,226,665</u>
Internal services				
Purchased services	<u>66,006</u>	<u>77,449</u>	<u>(11,443)</u>	<u>57,621</u>
Total	<u>66,006</u>	<u>77,449</u>	<u>(11,443)</u>	<u>57,621</u>
Total business	<u>3,950,848</u>	<u>3,290,339</u>	<u>660,509</u>	<u>3,094,057</u>
Central				
Information services				
Salaries	93,881	93,536	345	89,339
Employee benefits	10,436	14,725	(4,289)	10,182
Purchased services	26,000	44,887	(18,887)	48,241
Supplies and materials	4,000	633	3,367	7,622
Other objects	<u>1,500</u>	<u>952</u>	<u>548</u>	<u>3,770</u>
Total	<u>135,817</u>	<u>154,733</u>	<u>(18,916)</u>	<u>159,154</u>
Staff services				
Salaries	403,387	402,713	674	371,144
Employee benefits	119,213	114,753	4,460	104,690
Purchased services	429,415	409,654	19,761	462,227
Supplies and materials	76,050	73,166	2,884	93,078
Other objects	<u>1,107</u>	<u>750</u>	<u>357</u>	<u>200</u>
Total	<u>1,029,172</u>	<u>1,001,036</u>	<u>28,136</u>	<u>1,031,339</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Educational Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Data processing services				
Salaries	\$ 1,037,138	\$ 1,019,057	\$ 18,081	\$ 968,357
Employee benefits	209,409	208,680	729	214,434
Purchased services	774,500	824,675	(50,175)	855,892
Supplies and materials	20,100	31,526	(11,426)	48,364
Capital outlay	-	-	-	44,739
Non-capitalized equipment	<u>137,404</u>	<u>402,595</u>	<u>(265,191)</u>	<u>701,607</u>
Total	<u>2,178,551</u>	<u>2,486,533</u>	<u>(307,982)</u>	<u>2,833,393</u>
Total central	<u>3,343,540</u>	<u>3,642,302</u>	<u>(298,762)</u>	<u>4,023,886</u>
Other support services				
Salaries	1,000	-	1,000	-
Supplies and materials	3,100	10,731	(7,631)	15,936
Other objects	<u>408,263</u>	<u>406,263</u>	<u>2,000</u>	<u>288,317</u>
Total	<u>412,363</u>	<u>416,994</u>	<u>(4,631)</u>	<u>304,253</u>
Total support services	<u>22,730,397</u>	<u>22,534,320</u>	<u>196,077</u>	<u>21,532,772</u>
Community services				
Salaries	87,224	90,332	(3,108)	93,319
Employee benefits	14,449	59,833	(45,384)	6,893
Purchased services	43,556	43,975	(419)	44,895
Supplies and materials	23,653	27,801	(4,148)	12,824
Other objects	<u>-</u>	<u>3,600</u>	<u>(3,600)</u>	<u>2,883</u>
Total	<u>168,882</u>	<u>225,541</u>	<u>(56,659)</u>	<u>160,814</u>
Non-programmed charges				
Payments for special education programs	858,226	848,900	9,326	520,177
Other payments to in-state government units	46,562	65,875	(19,313)	64,600
Tuition payments for special education programs	1,714,232	1,745,503	(31,271)	1,850,003
Tuition payments for CTE programs	<u>207,914</u>	<u>183,404</u>	<u>24,510</u>	<u>211,264</u>
Total	<u>2,826,934</u>	<u>2,843,682</u>	<u>(16,748)</u>	<u>2,646,044</u>
Total non-programmed services	<u>2,826,934</u>	<u>2,843,682</u>	<u>(16,748)</u>	<u>2,646,044</u>
Provision for Contingencies	<u>678,336</u>	<u>-</u>	<u>678,336</u>	<u>-</u>
Total expenditures	<u>102,308,793</u>	<u>99,984,978</u>	<u>2,323,815</u>	<u>95,795,158</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual (Continued)**

	Educational Account			
	2024		2023	
<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Original and Final Budget	Actual	Variance with Final Budget	Actual
Excess of revenue over expenditures	\$ 2,220,180	\$ 5,209,245	\$ 2,989,065	\$ 5,778,601
<b>Other financing (uses)</b>				
Transfers out	<u>(1,800,000)</u>	<u>(1,800,000)</u>	-	<u>(4,000,000)</u>
Total other financing (uses)	<u>(1,800,000)</u>	<u>(1,800,000)</u>	-	<u>(4,000,000)</u>
Net change in fund balance	<u>\$ 420,180</u>	<u>3,409,245</u>	<u>\$ 2,989,065</u>	<u>1,778,601</u>
Fund balance at beginning of year		<u>30,033,792</u>		<u>28,255,191</u>
Fund balance at end of year		<u>\$ 33,443,037</u>		<u>\$ 30,033,792</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Operations & Maintenance Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 10,670,581	\$ 10,755,048	\$ 84,467	\$ 10,275,307
Earnings on investments	356,257	176,279	(179,978)	70,782
Pupil activities	390,000	548,263	158,263	434,222
Rentals	366,000	417,749	51,749	388,452
Other	<u>22,000</u>	<u>24,692</u>	<u>2,692</u>	<u>27,709</u>
Total local sources	<u>11,804,838</u>	<u>11,922,031</u>	<u>117,193</u>	<u>11,196,472</u>
Total revenues	<u>11,804,838</u>	<u>11,922,031</u>	<u>117,193</u>	<u>11,196,472</u>
<b>Expenditures</b>				
Current operating				
Support services				
Facility acquisition & construction services				
Purchased services	<u>153,000</u>	<u>154,314</u>	<u>(1,314)</u>	<u>54,000</u>
Total	<u>153,000</u>	<u>154,314</u>	<u>(1,314)</u>	<u>54,000</u>
Operations and maintenance of plant services				
Salaries	1,400,118	1,439,484	(39,366)	1,369,675
Employee benefits	410,670	416,091	(5,421)	401,755
Purchased services	1,980,427	2,366,162	(385,735)	1,898,394
Supplies and materials	1,609,200	1,579,656	29,544	1,566,075
Capital outlay	422,500	388,801	33,699	498,970
Non-capitalized equipment	<u>24,750</u>	<u>118,258</u>	<u>(93,508)</u>	<u>75,468</u>
Total	<u>5,847,665</u>	<u>6,308,452</u>	<u>(460,787)</u>	<u>5,810,337</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget to Actual (Continued)**

<i>Year Ended June 30, 2024 with Comparative Actual Totals for 2023</i>	Operations & Maintenance Account			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Other support services				
Salaries	\$ 304,096	\$ 313,173	\$ (9,077)	\$ 296,073
Employee benefits	47,509	47,956	(447)	46,098
Purchased services	454,900	509,275	(54,375)	429,223
Supplies and materials	95,000	110,297	(15,297)	80,366
Capital outlay	45,000	32,330	12,670	22,506
Non-capitalized equipment	<u>75,000</u>	<u>133,035</u>	<u>(58,035)</u>	<u>63,050</u>
 Total	 <u>1,021,505</u>	 <u>1,146,066</u>	 <u>(124,561)</u>	 <u>937,316</u>
 Total support services	 <u>7,022,170</u>	 <u>7,608,832</u>	 <u>(586,662)</u>	 <u>6,801,653</u>
 Provision for Contingencies	 <u>92,652</u>	 <u>-</u>	 <u>92,652</u>	 <u>-</u>
 Total expenditures	 <u>7,114,822</u>	 <u>7,608,832</u>	 <u>(494,010)</u>	 <u>6,801,653</u>
 Excess of revenue over expenditures	 <u>4,690,016</u>	 <u>4,313,199</u>	 <u>(376,817)</u>	 <u>4,394,819</u>
 <b>Other Financing (Uses)</b>				
Transfers out	<u>(3,205,300)</u>	<u>(3,205,000)</u>	<u>300</u>	<u>(2,806,000)</u>
 Total other financing (uses)	 <u>(3,205,300)</u>	 <u>(3,205,000)</u>	 <u>300</u>	 <u>(2,806,000)</u>
 Net change in fund balance	 <u>\$ 1,484,716</u>	 1,108,199	 <u>\$ (376,517)</u>	 1,588,819
 Fund balance at beginning of year		 <u>7,203,854</u>		 <u>5,615,035</u>
 <b>Fund balance at end of year</b>		 <u>\$ 8,312,053</u>		 <u>\$ 7,203,854</u>

**Batavia Public School District 101**  
 Schedule of Revenues, Expenditures and  
 Changes In Fund Balance  
 Budget and Actual

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Working Cash Account			
	Original and Final Budget	2024 Actual	Variance with Final Budget	2023 Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 322,818	\$ 401,350	\$ 78,532	\$ 338,388
Total revenues	<u>322,818</u>	<u>401,350</u>	<u>78,532</u>	<u>338,388</u>
Net change in fund balance	<u>\$ 322,818</u>	401,350	<u>\$ 78,532</u>	338,388
Fund balance at beginning of year		<u>3,606,975</u>		<u>3,268,587</u>
<b>Fund balance at end of year</b>		<u>\$ 4,008,325</u>		<u>\$ 3,606,975</u>

## Major Debt Service Fund

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**Debt Service Fund** - To account for the accumulation of, resources for, and the payment of, general long-term debt principal, interest and related costs.

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget to Actual**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Debt Service Fund			
	Original and Final Budget	2024 Actual	Variance with Final Budget	2023 Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 9,168,536	\$ 9,188,242	\$ 19,706	\$ 9,190,318
Earnings on Investments	<u>190,572</u>	<u>78,539</u>	<u>(112,033)</u>	<u>63,917</u>
Total revenues	<u>9,359,108</u>	<u>9,266,781</u>	<u>(92,327)</u>	<u>9,254,235</u>
<b>Expenditures</b>				
Debt service				
Principal retirement	8,345,000	8,485,891	(140,891)	8,237,416
Interest	646,337	649,447	(3,110)	906,142
Other	<u>144,000</u>	<u>1,850</u>	<u>142,150</u>	<u>1,850</u>
Total expenditures	<u>9,135,337</u>	<u>9,137,188</u>	<u>(1,851)</u>	<u>9,145,408</u>
Excess of revenues over expenditures	<u>223,771</u>	<u>129,593</u>	<u>(94,178)</u>	<u>108,827</u>
<b>Other financing sources (uses)</b>				
Other sources	56,957	-	(56,957)	-
Transfers in	<u>144,000</u>	<u>144,000</u>	<u>-</u>	<u>144,000</u>
Total other financing sources (uses)	<u>200,957</u>	<u>144,000</u>	<u>(56,957)</u>	<u>144,000</u>
Net change in fund balance	<u>\$ 424,728</u>	273,593	<u>\$ (151,135)</u>	252,827
Fund balance at beginning of year		<u>4,917,125</u>		<u>4,664,298</u>
<b>Fund balance at end of year</b>		<u>\$ 5,190,718</u>		<u>\$ 4,917,125</u>



**Batavia Public School District 101**

Combining Balance Sheet -  
Nonmajor Governmental Funds

<i>June 30, 2024</i>	Transportation	Municipal Retirement/ Social Security	Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Cash and investments	\$ 3,468,588	\$ 2,233,250	\$ 3,275,715	\$ 8,977,553
Receivables				
Property taxes	<u>1,074,884</u>	<u>1,001,598</u>	<u>-</u>	<u>2,076,482</u>
Total assets	<u>\$ 4,543,472</u>	<u>\$ 3,234,848</u>	<u>\$ 3,275,715</u>	<u>\$ 11,054,035</u>
<b>Liabilities, Deferred Inflows, and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 79,037	\$ -	\$ 526,901	\$ 605,938
Accrued salaries and related expenditures	<u>7,800</u>	<u>118,114</u>	<u>-</u>	<u>125,914</u>
Total liabilities	<u>86,837</u>	<u>118,114</u>	<u>526,901</u>	<u>731,852</u>
<b>Deferred Inflows</b>				
Property taxes levied for subsequent year	<u>1,097,111</u>	<u>1,022,310</u>	<u>-</u>	<u>2,119,421</u>
Total deferred inflows	<u>1,097,111</u>	<u>1,022,310</u>	<u>-</u>	<u>2,119,421</u>
<b>Fund Balances</b>				
Restricted				
Student transportation	3,359,524	-	-	3,359,524
Employee retirement	-	2,094,424	-	2,094,424
Capital projects	<u>-</u>	<u>-</u>	<u>2,748,814</u>	<u>2,748,814</u>
Total fund balances	<u>3,359,524</u>	<u>2,094,424</u>	<u>2,748,814</u>	<u>8,202,762</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 4,543,472</u>	<u>\$ 3,234,848</u>	<u>\$ 3,275,715</u>	<u>\$ 11,054,035</u>

**Batavia Public School District 101**  
Combining Schedule of Revenues, Expenditures and  
Changes In Fund Balances -  
Nonmajor Governmental Funds

<i>Year Ended June 30, 2024</i>	Transportation Fund	Municipal Retirement/ Social Security	Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Local sources	\$ 2,337,853	\$ 2,238,171	\$ -	\$ 4,576,024
State sources	<u>1,783,061</u>	<u>-</u>	<u>50,000</u>	<u>1,833,061</u>
Total revenues	<u>4,120,914</u>	<u>2,238,171</u>	<u>50,000</u>	<u>6,409,085</u>
<b>Expenditures</b>				
Current operating				
Instruction	-	787,784	-	787,784
Support services	4,321,469	912,222	6,469,403	11,703,094
Community services	-	8,453	-	8,453
Payments to Other Governmental Units	12,249	-	-	12,249
Payments of principal and interest on long-term debt	<u>56,957</u>	<u>-</u>	<u>-</u>	<u>56,957</u>
Total expenditures	<u>4,390,675</u>	<u>1,708,459</u>	<u>6,469,403</u>	<u>12,568,537</u>
Excess of revenues over (under) expenditures	<u>(269,761)</u>	<u>529,712</u>	<u>(6,419,403)</u>	<u>(6,159,452)</u>
Other financing sources				
Transfers in	<u>-</u>	<u>-</u>	<u>4,861,000</u>	<u>4,861,000</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>4,861,000</u>	<u>4,861,000</u>
Net change in fund balances	(269,761)	529,712	(1,558,403)	(1,298,452)
Fund balances at beginning of year	<u>3,629,285</u>	<u>1,564,712</u>	<u>4,307,217</u>	<u>9,501,214</u>
<b>Fund balances at end of year</b>	<u>\$ 3,359,524</u>	<u>\$ 2,094,424</u>	<u>\$ 2,748,814</u>	<u>\$ 8,202,762</u>

## **Special Revenue Funds**

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To account for proceeds from specific revenue sources which are designated to finance expenditures for specific purposes, the District maintains the following Special Revenue Funds:

**Transportation Fund** - To account for activity relating to student transportation to and from school.

**Municipal Retirement/Social Security Fund** - To account for the District's portion of FICA and pension contributions to the Illinois Municipal Retirement Fund.

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget to Actual**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Transportation Fund			
	Original and Final Budget	2024 Actual	Variance with Final Budget	2023 Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 2,164,577	\$ 2,180,482	\$ 15,905	\$ 2,084,855
Earnings on Investments	139,852	145,789	5,937	47,702
Tuition	15,000	3,896	(11,104)	20,177
Other	-	7,686	7,686	5,150
Total local sources	<u>2,319,429</u>	<u>2,337,853</u>	<u>18,424</u>	<u>2,157,884</u>
State sources				
Restricted	<u>1,895,000</u>	<u>1,783,061</u>	<u>(111,939)</u>	<u>1,925,951</u>
Total revenues	<u>4,214,429</u>	<u>4,120,914</u>	<u>(93,515)</u>	<u>4,083,835</u>
<b>Expenditures</b>				
Current operating				
Support services				
Pupil transportation				
Salaries	117,559	117,559	-	112,196
Employee benefits	33,776	18,536	15,240	31,697
Purchased services	4,147,957	4,170,125	(22,168)	4,008,039
Supplies and materials	<u>13,500</u>	<u>15,249</u>	<u>(1,749)</u>	<u>15,199</u>
Total support services	<u>4,312,792</u>	<u>4,321,469</u>	<u>(8,677)</u>	<u>4,167,131</u>
Payments to other districts and government units				
Payments for regular programs				
Purchased services	<u>10,000</u>	<u>12,249</u>	<u>(2,249)</u>	<u>452</u>
Total	<u>10,000</u>	<u>12,249</u>	<u>(2,249)</u>	<u>452</u>
Payments of principal on long-term debt	-	48,225	(48,225)	46,303
Interest on long-term debt	<u>-</u>	<u>8,732</u>	<u>(8,732)</u>	<u>10,654</u>
Total	<u>-</u>	<u>56,957</u>	<u>(56,957)</u>	<u>56,957</u>
Provisions for Contingencies	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>
Total expenditures	<u>4,572,792</u>	<u>4,390,675</u>	<u>182,117</u>	<u>4,224,540</u>
Excess of revenue over (under) expenditures	<u>(358,363)</u>	<u>(269,761)</u>	<u>88,602</u>	<u>(140,705)</u>
<b>Other Financing Sources</b>				
Transfers out	<u>(56,957)</u>	<u>-</u>	<u>56,957</u>	<u>-</u>
Net change in fund balance	<u>\$ (415,320)</u>	<u>(269,761)</u>	<u>\$ 145,559</u>	<u>(140,705)</u>
Fund balance at beginning of year		<u>3,629,285</u>		<u>3,769,990</u>
<b>Fund balance at end of year</b>		<u>\$ 3,359,524</u>		<u>\$ 3,629,285</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget to Actual**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Municipal Retirement/Social Security Fund			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 528,756	\$ 383,086	\$ (145,670)	\$ 456,520
Social security/medicare only levy	1,623,073	1,685,609	62,536	1,538,817
Corporate personal property replacement taxes	100,000	100,000	-	100,000
Earnings on Investments	<u>77,493</u>	<u>69,476</u>	<u>(8,017)</u>	<u>19,290</u>
 Total local sources	 <u>2,329,322</u>	 <u>2,238,171</u>	 <u>(91,151)</u>	 <u>2,114,627</u>
 Total revenues	 <u>2,329,322</u>	 <u>2,238,171</u>	 <u>(91,151)</u>	 <u>2,114,627</u>
<b>Expenditures</b>				
Current operating				
Instruction				
Regular programs	427,411	416,898	10,513	410,424
Special education programs	274,659	257,962	16,697	263,274
Special education Pre-K	32,218	34,950	(2,732)	34,226
Interscholastic programs	2,638	2,626	12	2,149
CTE programs	23	124	(101)	146
Interscholastic programs	42,031	54,519	(12,488)	40,139
Summer school programs	22	308	(286)	392
Gifted programs	3,725	3,738	(13)	3,420
Driver's education programs	1,555	2,133	(578)	1,968
Bilingual programs	13,132	14,469	(1,337)	10,839
Truant alternative & optional programs	<u>-</u>	<u>57</u>	<u>(57)</u>	<u>858</u>
 Total instruction	 <u>797,414</u>	 <u>787,784</u>	 <u>9,630</u>	 <u>767,835</u>
Support services				
Pupils				
Attendance and social work services	18,226	20,384	(2,158)	16,467
Guidance	14,566	14,712	(146)	11,383
Health services	61,304	58,089	3,215	57,940
Psychological services	13,027	15,190	(2,163)	12,585
Speech Pathology	<u>16,604</u>	<u>16,595</u>	<u>9</u>	<u>15,679</u>
 Total pupils	 <u>123,727</u>	 <u>124,970</u>	 <u>(1,243)</u>	 <u>114,054</u>
Instructional staff				
Improvement of instruction services	26,559	27,818	(1,259)	21,880
Educational media services	14,435	11,893	2,542	12,603
Assessment and testing	<u>13,056</u>	<u>12,486</u>	<u>570</u>	<u>12,411</u>
 Total instructional staff	 <u>54,050</u>	 <u>52,197</u>	 <u>1,853</u>	 <u>46,894</u>

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget to Actual (Continued)**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Municipal Retirement/Social Security Fund			
	2024		2023	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
General administration				
Executive Administration	\$ 11,941	\$ 11,544	\$ 397	\$ 11,368
Service area administration services	5,460	5,537	(77)	7,116
Employee benefits	-	4	(4)	-
Educational, inspectional, supervisory services	-	-	-	1
Total general administration	<u>17,401</u>	<u>17,085</u>	<u>316</u>	<u>18,485</u>
School administration				
Office of the principal services	<u>123,880</u>	<u>124,135</u>	<u>(255)</u>	<u>126,541</u>
Total school administration	<u>123,880</u>	<u>124,135</u>	<u>(255)</u>	<u>126,541</u>
Business				
Direction of business	2,646	2,646	-	2,510
Fiscal services	40,259	42,666	(2,407)	40,210
Operation and maintenance of plant services	293,445	289,423	4,022	289,072
Pupil transportation services	<u>18,866</u>	<u>18,247</u>	<u>619</u>	<u>17,951</u>
Total business	<u>355,216</u>	<u>352,982</u>	<u>2,234</u>	<u>349,743</u>
Central				
Information services	15,074	14,349	725	14,353
Staff services	26,308	25,298	1,010	23,414
Data processing services	160,445	155,743	4,702	154,617
Other	<u>35,698</u>	<u>45,463</u>	<u>(9,765)</u>	<u>41,269</u>
Total central	<u>237,525</u>	<u>240,853</u>	<u>(3,328)</u>	<u>233,653</u>
Total support services	<u>911,799</u>	<u>912,222</u>	<u>(423)</u>	<u>889,370</u>
Community services	<u>8,306</u>	<u>8,453</u>	<u>(147)</u>	<u>9,748</u>
Total expenditures	<u>1,717,519</u>	<u>1,708,459</u>	<u>9,060</u>	<u>1,666,953</u>
Net change in fund balance	<u>\$ 611,803</u>	529,712	<u>\$ (82,091)</u>	447,674
Fund balance at beginning of year		<u>1,564,712</u>		<u>1,117,038</u>
<b>Fund balance at end of year</b>		<u>\$ 2,094,424</u>		<u>\$ 1,564,712</u>

## Capital Projects Funds

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To account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The District maintains the following Capital Projects Funds:

**Capital Projects Fund** - To account for financial resources to be used for the acquisition or construction of all major capital facilities.

**Batavia Public School District 101**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance**  
**Budget and Actual**

<i>Year Ended June 30, 2024</i> <i>with Comparative Actual Totals for 2023</i>	Capital Projects Fund			
	Original and Final Budget	2024 Actual	Variance with Final Budget	2023 Actual
<b>Revenues</b>				
State sources				
Restricted				
School Infrastructure - Maintenance Projects	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Total state sources	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
 Total revenues	 <u>50,000</u>	 <u>50,000</u>	 <u>-</u>	 <u>50,000</u>
<b>Expenditures</b>				
Current operating				
Support services				
Facility acquisition and construction services				
Purchased services	190,000	345,791	(155,791)	100,613
Capital outlay	<u>4,985,000</u>	<u>6,123,612</u>	<u>(1,138,612)</u>	<u>2,720,419</u>
Total	<u>5,175,000</u>	<u>6,469,403</u>	<u>(1,294,403)</u>	<u>2,821,032</u>
Total support services	<u>5,175,000</u>	<u>6,469,403</u>	<u>(1,294,403)</u>	<u>2,821,032</u>
 Total expenditures	 <u>5,175,000</u>	 <u>6,469,403</u>	 <u>(1,294,403)</u>	 <u>2,821,032</u>
Excess of revenue over (under) expenditures	<u>(5,125,000)</u>	<u>(6,419,403)</u>	<u>(1,294,403)</u>	<u>(2,771,032)</u>
<b>Other financing sources</b>				
Transfers in	<u>4,861,300</u>	<u>4,861,000</u>	<u>(300)</u>	<u>6,662,000</u>
Total other financing sources	<u>4,861,300</u>	<u>4,861,000</u>	<u>(300)</u>	<u>6,662,000</u>
Net change in fund balance	<u>\$ (263,700)</u>	(1,558,403)	<u>\$ (1,294,703)</u>	3,890,968
Fund balance at beginning of year		<u>4,307,217</u>		<u>416,249</u>
<b>Fund balances at end of year</b>		<u>\$ 2,748,814</u>		<u>\$ 4,307,217</u>



# Statistical Section

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This part of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

**Financial Trends Information** - These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

**Revenue Capacity Information** - These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property taxes.

**Debt Capacity Information** - These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

**Demographic and Economic Information** - These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other governments.

**Operating Information** - These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.

**Batavia Public School District 101**

Net Position by Component

Last Ten Fiscal Years

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	2024	2023	2022	2021
<b>Governmental activities</b>				
Net investment in capital assets	\$ 89,294,145	\$ 78,950,807	\$ 70,984,304	\$ 63,777,242
Restricted	13,393,480	14,418,339	9,967,575	9,932,598
Unrestricted	8,664,099	(4,014,658)	(12,963,461)	(22,669,559)
Total governmental activities net position	<u>\$ 111,351,724</u>	<u>\$ 89,354,488</u>	<u>\$ 67,988,418</u>	<u>\$ 51,040,281</u>

Source of information: District records.

2020	2019	2018	2017	2016	2015
\$ 57,474,534	\$ 51,883,782	\$ 46,318,149	\$ 38,046,098	\$ 30,325,464	\$ 28,717,554
7,834,357	6,439,006	5,950,245	5,051,301	5,630,353	4,756,624
(28,647,772)	(31,170,564)	(35,961,196)	11,635,880	12,367,573	7,969,152
<u>\$ 36,661,119</u>	<u>\$ 27,152,224</u>	<u>\$ 16,307,198</u>	<u>\$ 54,733,279</u>	<u>\$ 48,323,390</u>	<u>\$ 41,443,330</u>

**Batavia Public School District 101**

Changes in Net Position

Last Ten Fiscal Years

	2024	2023	2022	2021
<b>Expenses</b>				
Instruction				
Regular programs	\$ 42,822,116	\$ 39,745,207	\$ 39,317,565	\$ 41,802,637
Special programs	13,820,465	13,139,594	13,595,259	13,889,639
State retirement contributions	18,805,846	16,967,718	20,046,226	35,839,006
Support services				
Pupils	7,660,886	6,918,494	6,263,600	5,924,213
Instructional staff	3,295,845	3,301,493	2,896,407	2,780,693
General administration	1,708,556	2,030,064	1,866,261	1,827,452
School administration	5,275,059	4,676,212	4,491,939	4,905,503
Business	3,708,667	5,267,983	5,507,620	3,786,444
Transportation	4,387,941	4,231,385	4,363,528	2,925,248
Operations and maintenance	8,172,597	7,199,196	8,138,890	7,123,019
Central	4,143,636	4,531,497	4,656,777	3,900,499
Other supporting services	1,608,523	1,282,838	939,098	900,080
Community services	246,907	170,622	162,839	151,249
Nonprogrammed charges - excluding special education	2,855,931	2,646,496	2,687,006	2,435,066
Interest and fees	394,059	495,793	987,593	1,423,385
Unallocated depreciation	319,761	311,852	331,480	294,360
<b>Total expenses</b>	<b>119,226,795</b>	<b>112,916,444</b>	<b>116,252,088</b>	<b>129,908,493</b>
<b>Program revenues</b>				
Charges for services				
Instruction				
Regular programs	3,564,294	3,222,226	2,841,207	1,276,456
Support services				
Business	1,065,919	1,082,967	916,067	15,096
Transportation	11,582	25,327	12,870	13,979
Operations and maintenance	417,749	388,452	341,026	104,897
Operating grants and contributions	25,990,911	24,648,027	29,222,902	45,153,343
<b>Total program revenues</b>	<b>31,050,455</b>	<b>29,366,999</b>	<b>33,334,072</b>	<b>46,563,771</b>
<b>Net revenue (expense)</b>	<b>(88,176,340)</b>	<b>(83,549,445)</b>	<b>(82,918,016)</b>	<b>(83,344,722)</b>

2020	2019	2018	2017	2016	2015
\$ 39,460,001	\$ 34,476,124	\$ 41,867,549	\$ 38,654,686	\$ 37,362,204	\$ 39,364,382
11,586,797	11,027,306	10,895,465	10,732,806	9,766,712	12,864,094
34,023,964	29,261,714	17,592,747	15,253,709	14,435,889	18,799,394
5,434,833	4,860,487	4,981,668	4,796,913	4,543,892	4,352,687
2,658,329	2,641,842	2,530,043	2,323,714	2,346,240	2,460,404
1,732,162	1,623,571	1,065,099	1,001,256	3,185,925	1,214,848
4,649,554	4,293,838	4,507,119	4,014,088	3,861,246	3,771,834
5,424,681	4,343,137	4,075,864	3,315,027	2,511,434	2,547,387
3,488,279	4,510,399	4,337,156	4,477,326	4,061,436	4,183,637
4,713,367	6,072,792	831,202	5,898,602	4,549,460	6,342,838
3,947,353	4,387,841	5,046,844	3,479,852	4,002,984	3,528,548
493,490	448,755	466,845	448,654	285,649	397,168
149,027	178,924	103,309	114,930	65,259	-
2,575,434	1,879,740	2,545,737	1,651,778	1,905,045	-
1,703,174	2,026,608	2,288,114	1,239,356	2,557,135	3,154,462
277,480	277,645	343,575	407,070	301,034	315,791
122,317,925	112,310,723	103,478,336	97,809,767	95,741,544	103,297,474
2,294,947	3,048,384	3,057,313	2,380,298	2,468,675	2,562,037
842,055	1,011,963	902,023	820,849	707,962	634,854
54,763	65,564	38,426	51,464	152,544	39,870
223,822	355,401	389,045	367,612	62,654	318,552
41,332,716	36,338,564	24,904,853	23,841,402	22,941,986	25,964,177
44,748,303	40,819,876	29,291,660	27,461,625	26,333,821	29,519,490
(77,569,622)	(71,490,847)	(74,186,676)	(70,348,142)	(69,407,723)	(73,777,984)

**Batavia Public School District 101****Changes in Net Position****Last Ten Fiscal Years**

	2024	2023	2022	2021
<b>(Continued)</b>				
<b>General revenues</b>				
Taxes				
Real estate taxes, levied for general purposes	75,941,775	71,770,802	68,781,423	66,778,320
Real estate taxes, levied for specific purposes	4,249,177	4,080,192	3,980,211	4,092,944
Real estate taxes, levied for debt service	9,188,242	9,190,318	9,122,437	9,095,173
State aid-formula grants	5,346,957	5,575,262	5,521,927	5,546,826
Investment earnings	2,757,379	1,600,479	60,528	39,995
Miscellaneous	12,690,046	12,698,462	12,534,168	12,032,312
<b>Total general revenues</b>	<b>110,173,576</b>	<b>104,915,515</b>	<b>100,000,694</b>	<b>97,585,570</b>
<b>Change in net position</b>	<b>\$ 21,997,236</b>	<b>\$ 21,366,070</b>	<b>\$ 17,082,678</b>	<b>\$ 14,240,848</b>

Source of information: District records.

2020	2019	2018	2017	2016	2015
64,697,502	62,262,264	62,375,527	59,975,822	59,460,878	58,699,183
4,176,580	4,386,218	4,579,491	3,582,654	3,307,318	3,594,103
9,087,171	9,001,448	9,287,586	9,326,885	9,773,477	10,107,380
5,593,281	5,291,751	4,980,716	3,098,194	2,803,921	3,004,703
528,084	616,891	304,328	123,618	29,129	15,421
2,995,899	777,301	685,532	650,858	913,060	1,080,347
87,078,517	82,335,873	82,213,180	76,758,031	76,287,783	76,501,137
\$ 9,508,895	\$ 10,845,026	\$ 8,026,504	\$ 6,409,889	\$ 6,880,060	\$ 2,723,153

**Batavia Public School District 101**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**

	2024	2023	2022	2021
<b>General Fund</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Restricted	-	-	-	-
Unassigned	45,763,415	40,844,621	37,138,813	31,633,142
Total general fund	<u>\$ 45,763,415</u>	<u>\$ 40,844,621</u>	<u>\$ 37,138,813</u>	<u>\$ 31,633,142</u>
<b>All other Governmental Funds</b>				
Restricted, reported in:				
Special revenue funds	\$ 5,453,948	\$ 5,193,997	\$ 4,887,028	\$ 5,437,094
Debt service funds	5,190,718	4,917,125	4,664,298	4,436,019
Capital project funds	2,748,814	4,307,217	416,249	59,485
Unassigned, reported in:				
Capital project funds	-	-	-	-
Total all other governmental funds	<u>\$ 13,393,480</u>	<u>\$ 14,418,339</u>	<u>\$ 9,967,575</u>	<u>\$ 9,932,598</u>

Source of information: District records.



2020	2019	2018	2017	2016	2015
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
27,376,567	27,582,135	21,786,566	19,529,092	16,393,415	16,298,984
<u>\$ 27,376,567</u>	<u>\$ 27,582,135</u>	<u>\$ 21,786,566</u>	<u>\$ 19,529,092</u>	<u>\$ 16,393,415</u>	<u>\$ 16,298,984</u>
\$ 3,689,499	\$ 2,242,900	\$ 1,771,987	\$ 774,947	\$ 1,325,419	\$ 1,400,800
4,144,858	3,880,338	3,727,001	3,378,195	3,667,751	3,355,824
-	315,768	451,257	898,159	637,183	15,749
(516,379)	-	-	-	-	-
<u>\$ 7,317,978</u>	<u>\$ 6,439,006</u>	<u>\$ 5,950,245</u>	<u>\$ 5,051,301</u>	<u>\$ 5,630,353</u>	<u>\$ 4,772,373</u>

**Batavia Public School District 101****Governmental Funds Revenues****Last Ten Fiscal Years**

	2024	2023	2022	2021
<b>Local sources</b>				
Property taxes	\$ 89,379,194	\$ 85,041,312	\$ 81,884,071	\$ 79,966,437
Replacement taxes	1,268,773	1,926,251	1,704,202	781,838
Tuition	11,587	11,497	2,293	6,986
Earnings on investments	2,757,379	1,600,479	60,528	39,995
Other local sources	5,528,123	5,298,852	4,761,647	2,331,957
Total local sources	98,945,056	93,878,391	88,412,741	83,127,213
			-	
<b>State sources</b>				
Evidence based funding formula (General State Aid prior to 2018)	5,346,957	5,575,262	5,521,927	5,546,826
Other state aid	25,120,442	24,658,709	24,083,151	21,608,453
Total state sources	30,467,399	30,233,971	29,605,078	27,155,279
<b>Federal sources</b>	3,781,015	4,492,511	6,168,103	6,467,339
Total	\$ 133,193,470	\$ 128,604,873	\$ 124,185,922	\$ 116,749,831

Source of information: District records.

2020	2019	2018	2017	2016	2015
\$ 77,961,253	\$ 75,649,930	\$ 76,242,604	\$ 72,885,361	\$ 72,541,673	\$ 72,400,666
616,398	563,108	520,521	622,074	560,007	608,291
390	13,552	8,412	2,826,379	9,177	29,608
528,084	616,891	304,328	123,618	29,129	15,421
3,855,325	4,808,411	4,828,816	954,175	4,041,694	4,072,427
82,961,450	81,651,892	81,904,681	77,411,607	77,181,680	77,126,413
5,593,281	5,291,751	4,980,716	3,098,194	2,803,921	3,004,703
21,936,770	20,721,386	21,699,418	19,865,627	20,011,551	22,994,025
27,530,051	26,013,137	26,680,134	22,963,821	22,815,472	25,998,728
3,695,054	3,653,369	3,172,894	2,794,824	2,624,452	2,965,126
\$ 114,186,555	\$ 111,318,398	\$ 111,757,709	\$ 103,170,252	\$ 102,621,604	\$ 106,090,267

**Batavia Public School District 101**  
**Governmental Funds Expenditures and Debt Service Ratio**  
**Last Ten Fiscal Years**

	2024	2023	2022	2021
<b>Current</b>				
Instruction				
Regular programs	\$ 36,192,636	\$ 35,017,402	\$ 33,807,470	\$ 32,223,748
Special programs	12,048,671	11,406,390	11,969,074	12,124,521
Other instructional programs	4,881,188	4,340,830	3,823,249	3,186,785
State retirement contributions	21,716,392	21,440,074	21,089,207	17,853,340
Total instruction	74,838,887	72,204,696	70,689,000	65,388,394
Supporting services				
Pupils	6,668,917	5,797,980	5,466,447	5,166,568
Instructional staff	2,954,986	2,965,887	2,623,193	2,525,487
General administration	1,697,674	1,816,715	1,689,671	1,622,930
School administration	4,181,495	3,835,968	3,765,150	3,914,908
Business	2,822,519	2,414,940	2,317,572	3,662,657
Transportation	4,339,716	4,185,082	4,306,571	2,925,248
Operations and maintenance	7,198,219	6,476,889	6,816,667	5,849,331
Central	3,837,692	4,171,531	4,245,310	3,534,120
Other supporting services	1,576,193	1,260,332	939,098	895,115
Total supporting services	35,277,411	32,925,324	32,169,679	30,096,364
Community services	233,994	170,562	156,372	147,209
Nonprogrammed charges	2,855,931	2,646,496	2,687,006	2,435,066
Total current	113,206,223	107,947,078	105,702,057	98,067,033
<b>Other</b>				
Debt service				
Principal	8,542,848	8,283,719	7,982,738	7,701,298
Interest and fees	651,297	918,646	1,195,060	1,466,810
Capital outlay	6,899,167	3,298,858	4,098,369	2,840,778
Total other	16,093,312	12,501,223	13,276,167	12,008,886
Total	\$ 129,299,535	\$ 120,448,301	\$ 118,978,224	\$ 110,075,919
<b>Debt service as a percentage of noncapital expenditures</b>	7.51%	7.86%	7.99%	8.55%

Source of information: District records.

	2020	2019	2018	2017	2016	2015
\$	22,051,212	\$ 29,731,037	\$ 32,944,195	\$ 34,358,266	\$ 34,595,982	\$ 36,493,323
	11,319,963	10,473,492	10,361,028	10,333,195	9,471,195	10,586,824
	13,795,836	3,386,972	3,442,546	-	-	-
	18,568,474	17,351,362	17,592,747	15,253,709	14,435,889	13,312,809
	65,735,485	60,942,863	64,340,516	59,945,170	58,503,066	60,392,956
	5,434,833	4,855,103	4,981,668	4,796,913	4,543,892	4,352,687
	2,655,787	2,639,298	2,526,895	2,319,984	2,343,482	2,457,511
	1,722,719	1,614,122	1,053,407	987,403	3,175,680	1,204,101
	4,174,710	4,085,241	4,248,988	3,708,253	3,635,077	3,534,578
	5,419,959	2,826,983	2,713,853	3,308,100	1,550,588	2,542,014
	3,488,279	4,580,398	4,320,770	4,477,326	4,056,395	4,183,637
	3,161,996	5,086,345	4,733,329	4,103,178	4,240,325	4,303,800
	3,800,068	4,163,207	4,370,509	3,476,122	4,000,226	3,525,655
	614,706	427,875	448,935	444,924	282,891	305,563
	30,473,057	30,278,572	29,398,354	27,622,203	27,828,556	26,409,546
	149,027	178,924	103,309	114,930	65,259	88,712
	2,575,434	1,815,125	2,545,737	1,651,778	1,905,045	1,967,266
	98,933,003	93,215,484	96,387,916	89,334,081	88,301,926	88,858,480
	7,465,620	7,309,614	7,039,177	7,502,193	7,211,099	7,199,391
	1,711,671	2,037,669	2,299,176	2,426,409	2,981,742	3,584,314
	3,312,990	2,787,791	3,171,961	2,682,880	3,374,456	2,376,099
	12,490,281	12,135,074	12,510,314	12,611,482	13,567,297	13,159,804
\$	111,423,284	\$ 105,350,558	\$ 108,898,230	\$ 101,945,563	\$ 101,869,223	\$ 102,018,284
	8.49%	9.11%	8.83%	10.00%	10.35%	10.82%

**Batavia Public School District 101**  
**Other Financing Sources And Uses and Net Changes in Fund Balances**  
**Last Ten Fiscal Years**

	2024	2023	2022	2021
<b>Excess of revenues over (under) expenditures</b>	\$ 3,893,935	\$ 8,156,572	\$ 5,207,698	\$ 6,673,912
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	8,430,000	8,145,000
Premium on bonds sold	-	-	986,778	1,030,213
Deposits to escrow agent	-	-	(9,397,508)	(9,116,244)
Proceeds from debt issuance	-	-	-	-
Lease proceeds	-	-	313,680	-
Transfers in	5,005,000	6,806,000	2,627,298	2,504,620
Transfers out	(5,005,000)	(6,806,000)	(2,627,298)	(2,504,620)
<b>Total other financing sources</b>	-	-	332,950	58,969
<b>Net change in fund balances</b>	<u>\$ 3,893,935</u>	<u>\$ 8,156,572</u>	<u>\$ 5,540,648</u>	<u>\$ 6,732,881</u>

Source of information: District records.

2020	2019	2018	2017	2016	2015
\$ 2,763,271	\$ 5,967,840	\$ 2,859,479	\$ 1,224,689	\$ 752,381	\$ 4,071,983
-	-	-	-	16,165,000	9,965,000
-	-	-	-	733,225	12,063
-	-	-	-	(16,698,195)	(9,816,287)
-	-	-	1,044,000	-	-
-	316,490	296,939	287,936	-	1,060,325
2,314,856	2,266,757	1,943,916	1,887,226	1,493,544	531,412
(2,314,856)	(2,266,757)	(1,943,916)	(1,887,226)	(1,493,544)	(531,412)
-	316,490	296,939	1,331,936	200,030	1,221,101
\$ 2,763,271	\$ 6,284,330	\$ 3,156,418	\$ 2,556,625	\$ 952,411	\$ 5,293,084

**Batavia Public School District 101**  
 Equalized Assessed Valuation And  
 Estimated Actual Value of Taxable Property  
 Last Ten Tax Levy Years

Tax Levy Year	Assessed Valuation				
	Residential	Farms	Commercial	Industrial	Railroad
2023	\$ 1,114,695,814	\$ 10,541,178	\$ 246,858,412	\$ 196,175,414	\$ 1,373,632
2022	1,050,119,868	10,490,032	230,393,144	177,763,073	1,308,281
2021	988,010,261	9,949,286	213,746,797	167,414,477	1,166,499
2020	960,415,680	9,913,832	211,534,386	163,543,309	977,710
2019	921,780,442	9,659,482	211,313,522	155,838,240	809,281
2018	895,564,507	9,113,573	218,135,371	154,996,772	698,034
2017	870,034,629	8,871,566	208,259,090	150,101,724	649,640
2016	839,979,612	9,169,155	200,380,036	148,265,135	583,450
2015	809,225,755	9,086,835	187,595,150	137,839,256	514,337
2014	779,177,094	9,360,906	180,764,915	136,264,945	491,868

Source: Kane County Clerk.

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by multiplying assessed value by that percentage. Tax rates are per \$100 of assessed value.



	Total Assessed Value	Total Direct Rate	Actual Estimated Value
\$	1,569,644,450	5.863561	\$ 4,713,646,997
	1,470,074,398	5.947587	4,414,637,832
	1,380,287,320	6.033284	4,145,006,967
	1,346,384,917	6.028628	4,043,197,949
	1,299,400,967	6.082514	3,902,105,006
	1,278,508,257	6.061347	3,839,364,135
	1,237,916,649	6.119842	3,717,467,414
	1,198,377,388	6.172804	3,598,730,895
	1,144,261,333	6.404197	3,436,220,219
	1,106,059,728	6.570553	3,321,500,685

**Batavia Public School District 101**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Tax Levy Years**

	2023	2022	2021	2020	2019
<b>District direct rates</b>					
Educational	4.0031	3.9721	4.0209	3.9345	3.8633
Operations and maintenance	0.6990	0.7229	0.7245	0.6685	0.6695
Transportation	0.1398	0.1486	0.1449	0.1634	0.1693
Illinois municipal retirement	0.0159	0.0355	0.0286	0.0594	0.0616
Tort immunity	-	-	-	-	-
Special education	0.2732	0.3107	0.3118	0.4456	0.5318
Social security	0.1144	0.1081	0.1087	0.0817	0.0847
Lease/purchase	-	-	-	-	-
Working cash	-	-	-	-	-
Revenue Recapture	0.0305	0.0222	0.0256	-	-
Bond and interest	0.5877	0.6275	0.6684	0.6755	0.7024
<b>Total direct rate</b>	<b>5.8636</b>	<b>5.9476</b>	<b>6.0333</b>	<b>6.0286</b>	<b>6.0825</b>
<b>Overlapping rates</b>					
Batavia Public Library	0.430254	0.522426	0.539683	0.436100	0.438690
Batavia Public Library 98 Bond District	0.000000	0.000000	0.000000	0.000000	0.000000
Batavia Public Library 99 Bond District	0.000000	0.000000	0.000000	0.000000	0.000000
Batavia Park District	0.534636	0.542659	0.554511	0.548306	0.552703
Batavia Township	0.907810	0.093637	0.092681	0.092480	0.093351
Batavia Township Road District	0.041603	0.044078	0.044428	0.044586	0.045753
City of Batavia	0.728388	0.734871	0.738819	0.737017	0.738957
Batavia Fire District	0.277042	0.291146	0.289934	0.277710	0.290886
Community College District #516 - Waubensee	0.453416	0.471858	0.474684	0.428645	0.537673
Fox Metro Water Reclamation District	0.000000	0.000000	0.000000	0.000000	0.000000
Kane County	0.309362	0.332244	0.353322	0.361798	0.373902
Kane County Forest Preserve District	0.128890	0.135847	0.142671	0.147744	0.154854
<b>Total overlapping rate</b>	<b>3.8114</b>	<b>3.1688</b>	<b>3.2307</b>	<b>3.0744</b>	<b>3.2268</b>
<b>Total direct and overlapping rate</b>	<b>9.6750</b>	<b>9.1164</b>	<b>9.2640</b>	<b>9.1030</b>	<b>9.3093</b>

Source: Kane Country Clerk.

Note: Tax rates are per \$100 of assessed value.

2018	2017	2016	2015	2014
3.8200	3.8474	3.8891	3.9764	3.9528
0.6627	0.6333	0.5926	0.6737	0.6329
0.1949	0.2375	0.2503	0.1573	0.1808
0.0585	0.0554	0.0584	0.0350	0.0687
-	-	-	-	-
0.5301	0.5304	0.5633	0.6554	0.7414
0.0819	0.0792	0.0584	0.0568	0.0949
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
0.7133	0.7366	0.7607	0.8496	0.8991
6.0613	6.1198	6.1728	6.4042	6.5706
0.440060	0.370060	0.368874	0.385370	0.392650
0.000000	0.070449	0.072687	0.076443	0.076910
0.000000	0.000000	0.000000	0.000000	0.000000
0.556421	0.555991	0.554019	0.570712	0.576525
0.094980	0.095038	0.095234	0.098751	0.102366
0.046430	0.047580	0.047516	0.049505	0.051317
0.733595	0.742796	0.697011	0.695527	0.715334
0.305230	0.308020	0.312600	0.320355	0.306170
0.541425	0.553304	0.560691	0.587468	0.595432
0.000000	0.000000	0.000000	0.000000	0.000000
0.387659	0.402498	0.420062	0.447884	0.468360
0.160702	0.165841	0.225322	0.294354	0.312630
3.2665	3.3116	3.3540	3.5264	3.5977
9.3278	9.4314	9.5268	9.9306	10.1682

**Batavia Public School District 101**  
Principal Taxpayers in the District  
Current Tax Year and Nine Years Ago

Rank	Name	Type of Business or Property	2023	
			Equalized Assessed Valuation	Percent of District's Total EAV
1	Simon/Chelsea Chicago Development, LLC	Commercial	\$ 81,861,533	5.22%
2	Prologis LP - Aka Liberty Property	Industrial	25,269,239	1.61%
3	Chicago Premium Outlets Expansion, LLC	Commercial	23,426,537	1.49%
4	Kirkland Crossing, LLC	Commercial Lots-Land	13,162,781	0.84%
5	PMAT Windpoint LLC	Commercial	9,082,179	0.58%
6	Prologis LO - Aka Liberty Property	Industrial	8,921,531	0.57%
7	Coleman Logistics Assets LLC	Industrial	8,870,393	0.57%
8	Aldi Inc	Industrial	7,946,833	0.51%
9	G&I X UL & ISF IL Pool LLC	Industrial	7,432,300	0.47%
10	Holmstad Inc	Commercial Lots-Land	7,401,658	0.47%
Total			<u>\$ 193,374,984</u>	<u>12.32%</u>

Rank	Name	Type of Business or Property	2014	
			Equalized Assessed Valuation	Percent of District's Total EAV
1	Simon/Chelsea Chicago Development	Commercial	\$ 47,144,896	4.26%
2	Liberty Illinois LP	Industrial	34,979,106	3.16%
3	KIR Batavia 051, LLC	Commercial	8,559,745	0.77%
4	Reserve at Kirkland Crossing, LLLP	AMLi Apartment Complex	8,499,675	0.77%
5	Wal-Mart Real Estate Business Trust	Commercial	7,150,538	0.65%
6	ALDI, Inc	Industrial	6,573,580	0.59%
7	PartyLite Woldwide Inc.	Industrial	6,217,437	0.56%
8	Kirk Road LLC	Industrial	5,297,778	0.48%
9	RREEF American Reit Corp FF	Commercial Lots-Land	4,331,798	0.39%
10	The Holmstad	Commercial Lots-Land	3,783,409	0.34%
Total			<u>\$ 132,537,962</u>	<u>11.98%</u>

Source of information: Offices of the Kane County Clerk, Assessor, and Batavia and Geneva Township Assessors.

Note: Since a taxpayer may own numerous parcels in the District, such a taxpayer may be overlooked. Thus the valuations presented herewith are noted as approximations.

**Batavia Public School District 101**  
**Schedule of Property Tax Rates and Collections**  
**Last Ten Tax Levy Years**

Tax Levy Year	Taxes Extended For the Levy Year	Current Year Collections	Percentage of Levy Collected	Subsequent Collections	Total Collections	Total Percentage of Extensions Collected
2023	\$ 92,037,060	\$ 46,950,856	51.0%	\$ -	\$ 46,950,856	51.01%
2022	87,433,954	41,252,852	47.2%	45,699,092	86,951,944	99.45%
2021	83,276,654	43,680,506	52.5%	39,265,369	82,945,875	99.60%
2020	81,168,538	41,927,316	51.7%	38,902,562	80,829,878	99.58%
2019	79,036,246	29,270,552	37.0%	49,627,893	78,898,445	99.83%
2018	77,494,822	33,053,819	42.7%	44,123,921	77,177,740	99.59%
2017	75,758,543	37,879,272	50.0%	36,879,691	74,758,963	98.68%
2016	73,973,487	36,328,948	49.1%	37,444,942	73,773,890	99.73%
2015	73,280,750	36,632,724	50.0%	36,556,413	73,189,137	99.87%
2014	72,674,241	36,676,862	50.5%	35,908,874	72,585,736	99.88%

Source: Kane County Clerk.

**Batavia Public School District 101**

Ratio of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Obligation Bonds	Leases	Total	Estimated Population	Percentage of Personal Income	Outstanding Debt Per Capita
2024	\$ 12,605,000	\$ 209,946	\$ 12,814,946	26,235	0.92%	\$ 488
2023	20,950,000	399,062	21,349,062	26,122	1.60%	817
2022	29,050,000	582,781	29,632,781	26,235	2.46%	1,136
2021	37,450,000	387,298	37,837,298	26,122	3.07%	1,432
2020	45,810,000	594,596	46,404,596	26,092	3.84%	1,766
2019	52,965,000	899,216	53,864,216	26,098	4.48%	2,033
2018	59,810,000	1,047,340	60,857,340	26,282	5.47%	2,304
2017	66,510,000	1,089,578	67,599,578	26,499	6.16%	2,561
2016	73,725,000	44,835	73,769,835	26,413	7.04%	2,784
2015	80,995,000	535,934	81,530,934	26,495	8.00%	3,085

Source: District Financial Statements, City of Batavia  
Data USA

Note: See Demographic and Economic Statistics table for personal income data.  
Percentage of personal income is based on Kane County figures for personal income.

**Batavia Public School District 101**  
Ratio of General Bonded Debt to Equalized Assessed Valuation  
And Net Bonded Debt Per Capita  
Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Bonded Debt	Amounts Available to Repay Principal	Net General Bonded Debt	Percentage of Net General Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita
2024	\$ 12,605,000	\$ 5,190,718	\$ 7,414,282	0.16%	\$ 283
2023	20,950,000	4,917,125	16,032,875	0.36%	614
2022	29,050,000	4,664,298	24,385,702	0.59%	930
2021	37,450,000	4,436,019	33,013,981	0.82%	1,264
2020	45,810,000	4,144,858	41,665,142	1.07%	1,597
2019	52,965,000	3,880,338	49,084,662	1.28%	1,881
2018	59,810,000	3,727,001	56,082,999	1.51%	2,134
2017	66,510,000	3,378,195	63,131,805	1.75%	2,382
2016	73,725,000	3,667,751	70,057,249	2.04%	2,652
2015	80,995,000	3,355,824	77,639,176	2.34%	2,930

Source of information: Annual Financial Statements 2015 to 2024.

**Batavia Public School District 101**  
**Computation of Direct and Overlapping Bonded Debt**  
**As of June 30, 2024**

Jurisdiction Overlapping	Bonded Indebtedness*	Overlapping Percent **	Net Direct and Overlapping Debt
Kane County Forest Preserve District	\$ 79,890,000	8.32%	\$ 6,646,848
City of Aurora (includes Library)	215,465,000	5.88%	12,669,342
City of Batavia	25,515,000	87.99%	22,450,649
Geneva Park District	914,615	7.66%	70,060
Fox Valley Park District	17,620,000	3.65%	643,130
Geneva Library District	16,795,000	7.86%	1,320,087
Waubensee Community College District No. 516	26,495,000	12.11%	3,208,545
<b>Total overlapping bonded debt</b>			<b>47,008,661</b>
<b>Direct Debt</b>			
Batavia Public School District 101	0	100.000%	12,605,000
<b>Total direct and overlapping bonded debt</b>			<b>\$ 59,613,661</b>

\* Does not include alternate revenue bonds. Under the Local Government Debt Reform Act of the State of Illinois, alternate revenue bonds are not included in the computation of indebtedness of the overlapping taxing bodies unless the taxes levied to pay the principal of and interest on such alternate revenue bonds are extended for collection by the county clerk.

\*\* Overlapping percent calculated based on Equalized Assessed Valuation

Source: Office of the County Clerk of Kane County.



**Batavia Public School District 101**

Legal Debt Margin Information

Last Ten Fiscal Years

	2024	2023	2022	2021
Debt limit	216,610,934	\$ 202,870,267	\$190,479,650	\$ 185,801,119
Total net debt applicable to limit	7,624,228	16,691,917	24,968,483	33,401,279
Legal debt margin	\$ 208,986,706	\$ 186,178,350	\$ 165,511,167	\$ 152,399,840
Total net debt applicable to the limit as a percentage of debt limit	4%	8%	13%	18%

Legal debt margin calculation for fiscal year June 30, 2024

Assessed valuation of taxable properties for the tax year 2023	\$ 1,569,644,450
Rate	13.8%
Bonded debt limit	216,610,934
Total debt subject to limitation	12,814,946
Less debt service fund balance	\$5,190,718
Net debt outstanding subject to limitation	7,624,228
Legal bonded debt margin at June 30, 2024	\$ 208,986,706

Source of information: District records.  
Assessed valuation obtained from Kane County tax reports.

2020	2019	2018	2017	2016	2015
\$ 184,919,798	\$ 181,757,327	\$ 175,827,487	\$ 165,376,080	\$ 157,908,064	\$ 152,636,242
42,253,738	49,983,878	60,171,739	64,221,383	70,057,249	77,639,176
\$ 142,666,060	\$ 131,773,449	\$ 115,655,748	\$ 101,154,697	\$ 87,850,815	\$ 74,997,066
23%	28%	34%	39%	44%	51%

**Batavia Public School District 101**  
Demographic and Miscellaneous Statistics  
Last Ten Calendar Years

Calendar Year	Population *	Personal Income ( <i>thousands of dollars</i> )	Per Capita Personal Income	Unemployment Rate
2023	26,235	\$ 1,386,520	\$ 52,850	4.8%
2022	26,122	1,331,595	50,976	4.8%
2021	26,092	1,203,728	46,134	4.8%
2020	26,098	1,216,062	46,596	8.1%
2019	26,282	1,209,366	46,015	3.5%
2018	26,499	1,202,922	45,395	4.4%
2017	26,413	1,112,251	42,110	3.5%
2016	26,495	1,101,476	41,573	5.0%
2015	26,424	1,044,831	39,541	6.1%
2014	26,394	1,017,884	38,565	8.7%

Sources:

US Census Bureau  
Data USA  
Illinois Department of Employment Security  
U.S. Bureau of Labor Statistics

\* Population for City of Batavia, does not include full District, which includes portions of Aurora, North Aurora, and Geneva.

## Batavia Public School District 101

### Principal Employers

#### Current Year and Nine Years Ago

		2024	
		Percentage of Total City	
Employer	Description	Employees	Employment
Fermi National Accelerator Laboratory	Physics research	3,200	23.02%
ALDI, Inc.	Corporate headquarters; retail grocery store chair	1,250	8.99%
Batavia Public School District 101	School District	825	5.94%
Suncast Corporation	Plastic lawn and garden products	780	5.61%
AGCO Corp., Parts Div	Distributor of farm equipment parts	500	3.60%
Walmart	Retail	370	2.66%
City of Batavia	Government-City	325	2.34%
First Student	School Transportation	230	1.65%
Batavia Park Distirct	Government-Recreation	212	1.53%
Flinn Scientific, Inc.	Laboratory chemicals for educational puposes	200	1.44%
<b>Total</b>		<b>7,892</b>	<b>56.78%</b>

		2015	
		Percentage of Total City	
Employer	Description	Employees	Employment
Fermi National Accelerator Lab	Physics Research	1,750	9.92%
Batavia Public School District 101	School District	824	4.67%
Suncast Corporation	Plastic Lawn and Garden Products	780	4.42%
Agco Corp., Parts Division	Wholesale Tractors	430	2.44%
VWR International, Inc.	Scientific Supplies & Equipment Distribution	225	1.28%
ALDI, Inc.	Grocery Warehouse and Corporate Offices	200	1.13%
Jewel-Osco	Grocery Store	200	1.13%
Wal-Mart Supercenter	Department Store	200	1.13%
PartyLite Candles	Candles & Accessories	180	1.02%
Sam's Club	Warehouse Club Store	180	1.02%
DS Containers	Steel Aerosol Cans	160	0.91%
<b>Total</b>		<b>5,129</b>	<b>29.07%</b>

Source: 2022 Manufacturers' News, Inc. Illinois Manufacturers and Illinois Service Directories  
District, Go-Dog Direct

**Batavia Public School District 101**  
**Full-Time Equivalent Employees by Type**  
**Last Ten Fiscal Years**

	2024	2023	2022	2021
<b>Administration:</b>				
<b>Teachers</b>				
Teacher - Core	195.5	197.7	198.7	208.8
Teacher - Special Ed	64.0	57.0	58.0	59.1
Teacher - Elective	76.4	75.9	75.9	79.8
Teacher - Related services	49.5	47.3	48.3	43.7
Teacher - Instructional support	24.0	27.8	28.8	24.2
Teacher - Other	14.8	14.8	14.8	11.2
Total teachers	424.2	420.5	424.5	426.8
<b>Support Staff</b>				
Paraprofessionals	84.0	86.5	87.0	94.0
Kindergarten enrichment instructor	8.5	8.0	8.0	-
Secretaries	19.0	20.0	20.0	21.7
Maintenance / custodians	24.0	24.0	25.0	25.0
Campus monitors <sup>^</sup>	32.7	31.8	30.9	17.0
Total Support Staff	168.2	170.3	170.9	157.7
<b>Exempt Support Staff</b>				
Administrators	30.0	30.0	30.0	32.0
Technologists	10.8	10.2	10.8	11.6
Manager / coordinator	19.0	19.0	17.0	5.5
Lunchroom aide *	0.0	0.0	0.0	6.0
Nurse / health assistants	12.0	12.0	12.0	10.0
Clerical *	1.0	0.0	0.0	11.5
Therapists (occupational and physical) *	1.0	1.0	1.0	1.0
Athletic Trainer	2.0	0.0	0.0	0.0
Total Exempt Support Staff	75.8	72.2	70.8	77.6
Total staff <sup>†</sup>	668.2	663.0	666.2	662.1

Source: District records

\* Not reported in years prior to 2015.

<sup>^</sup> Lunchroom Aide now classified as Campus monitors

<sup>†</sup> Years 2015 and after are shown in full time equivalency (FTE) to improve reporting accuracy; prior years show employee head count.

2020	2019	2018	2017	2016	2015
210.3	205.7	207.5	206.3	211.4	209.3
57.5	53.9	53.5	53.2	54.5	54.0
78.0	79.9	81.3	80.8	82.8	82.0
43.3	41.0	40.6	40.4	41.4	41.0
27.6	31.8	26.8	26.6	27.3	27.0
10.2	9.4	9.4	9.3	9.6	9.5
426.9	421.7	419.1	416.6	427.0	422.8
99.0	93.0	86.8	84.0	90.0	105.5
-	-	-	-	-	-
23.7	26.2	26.2	24.5	27.2	28.1
25.0	25.0	25.0	23.0	24.0	25.6
12.0	10.0	10.0	9.0	9.0	8.0
159.7	154.2	148.0	140.5	150.2	167.2
33.0	33.0	35.0	36.0	38.0	39.0
10.4	10.4	10.4	10.4	9.8	10.4
5.5	4.5	4.5	4.5	4.5	4.0
8.3	8.0	8.0	7.3	7.1	6.8
10.0	10.0	10.0	9.0	8.0	7.0
11.5	10.5	11.5	11.5	12.0	11.0
1.0	2.0	2.0	3.0	3.0	2.0
0.0	0.0	0.0	0.0	0.0	0.0
79.7	78.4	81.4	81.7	82.4	80.2
666.3	654.3	648.5	638.8	659.6	670.2

**Batavia Public School District 101**

Operating Indicators  
Last Ten Fiscal Years

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Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Net Operating Expenditures
2024	5,265	\$ 84,607,917	\$ 16,070	-10.29%	\$ 75,581,121
2023	5,265	81,818,411	17,913	5.57%	68,153,414
2022	5,122	79,338,549	16,968	-10.04%	65,928,489
2021	5,366	75,485,027	18,861	27.10%	61,927,039
2020	5,614	76,947,363	14,840	0.76%	64,874,929
2019	5,608	73,471,494	14,728	5.79%	64,421,480
2018	5,898	76,580,457	13,922	4.61%	69,820,310
2017	5,968	74,030,299	13,308	-0.01%	68,754,359
2016	6,008	74,546,616	13,309	-0.94%	67,502,788
2015	6,152	76,365,431	13,435	14.83%	70,558,560

N/A = not available

Source: Fall housing report and District personnel records.

Note: Cost per pupil is based on enrollment of the District. Operating Expenditures and Net Operating Expenditures are computed on the Illinois Annual Financial Report

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	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil- Teaching Ratio	Percentage of Students Receiving Free or Reduced Price-Meal
\$	14,355	-4.71%	424	12.4	19.84%
	15,065	-8.44%	421	12.5	17.66%
	16,454	24.27%	425	12.1	17.59%
	13,240	2.52%	427	12.6	17.35%
	12,914	1.74%	427	13.2	15.54%
	12,693	2.70%	422	13.3	15.96%
	12,359	2.55%	419	14.1	17.30%
	12,052	-2.92%	417	14.3	15.68%
	12,414	-6.91%	427	14.1	19.61%
	13,335	-6.91%	423	14.6	18.91%



**Batavia Public School District 101**

School Building Information

Last Ten Fiscal Years

	2024	2023	2022	2021	2020
<b>Alice Gustafson School (1957)</b>					
Square feet	83,067	83,067	83,067	83,067	83,067
Capacity (students)	775	775	775	775	775
Enrollment	406	406	370	370	425
Acres on site	14.4	14.4	14.4	14.4	14.4
<b>Grace McWayne School (2001)</b>					
Square feet	59,018	59,018	59,018	59,018	59,018
Capacity (students)	600	600	600	600	600
Enrollment	315	315	302	302	315
Acres on site	17.5	17.5	17.5	17.5	17.5
<b>J.B. Nelson School (1955)</b>					
Square feet	54,000	54,000	54,000	54,000	54,000
Capacity (students)	600	600	600	600	600
Enrollment	360	360	421	421	446
Acres on site	10.1	10.1	10.1	10.1	10.1
<b>Louise White School (1978)</b>					
Square feet	57,200	57,200	57,200	57,200	57,200
Capacity (students)	600	600	600	600	600
Enrollment	331	331	387	387	397
Acres on site	9.4	9.4	9.4	9.4	9.4
<b>H.C. Storm School (1978)</b>					
Square feet	57,245	57,245	57,245	57,245	57,245
Capacity (students)	600	600	600	600	600
Enrollment	323	323	353	353	392
Acres on site	11.0	11.0	11.0	11.0	11.0
<b>Hoover Wood School (2001)</b>					
Square feet	59,018	59,018	59,018	59,018	59,018
Capacity (students)	625	625	625	625	625
Enrollment	316	316	333	333	360
Acres on site	7.6	7.6	7.6	7.6	7.6
<b>Rotolo Middle School (1992)</b>					
Square feet	188,491	188,491	188,491	188,491	188,491
Capacity (students)	1,500	1,500	1,500	1,500	1,500
Enrollment	1,134	1,134	1,248	1,248	1,308
Acres on site	24.3	24.3	24.3	24.3	24.3
<b>Batavia High School (1965)</b>					
Square feet	527,687	527,687	527,687	527,687	527,687
Capacity (students)	2,000	2,000	2,000	2,000	2,000
Enrollment	1,734	1,734	1,952	1,952	1,971
Acres on site	50.0	50.0	50.0	50.0	50.0

Source: District records.

2019	2018	2017	2016	2015
83,067	83,067	83,067	83,067	83,067
775	775	775	775	775
449	442	433	487	505
14.4	14.4	14.4	14.4	14.4
59,018	59,018	59,018	59,018	59,018
600	600	600	600	600
313	349	364	373	409
17.5	17.5	17.5	17.5	17.5
54,000	54,000	54,000	54,000	54,000
600	600	600	600	600
435	450	486	465	500
10.1	10.1	10.1	10.1	10.1
57,200	57,200	57,200	57,200	57,200
600	600	600	600	600
383	392	435	386	398
9.4	9.4	9.4	9.4	9.4
57,245	57,245	57,245	57,245	57,245
600	600	600	600	600
427	416	394	406	453
11.0	11.0	11.0	11.0	11.0
59,018	59,018	59,018	59,018	59,018
625	625	625	625	625
357	383	355	371	399
7.6	7.6	7.6	7.6	7.6
188,491	188,491	188,491	188,491	188,491
1,500	1,500	1,500	1,500	1,500
1,308	1,516	1,515	1,450	1,429
24.3	24.3	24.3	24.3	24.3
527,687	527,687	527,687	527,687	527,687
2,000	2,000	2,000	2,000	2,000
1,936	1,950	1,986	1,932	1,990
50.0	50.0	50.0	50.0	50.0

## Batavia Public School District 101

### Miscellaneous Statistics

June 30, 2024

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<b>Location</b>	Batavia is located 35 miles due west of Chicago
<b>Geographic Area</b>	Batavia is situated along the banks of the Fox River
<b>Date of Organization</b>	1911
<b>Estimated Population*</b>	26,235
<b>Number of Schools</b>	8
<b>Median Home Value**</b>	\$421,442
<b>Median Household Income*</b>	\$113,824
<b>Student Enrollment</b>	5,089
<b>Licensed Teaching Staff (FTE)</b>	424.2
<b>Faculty Holding Master's Degree or Higher</b>	68.5%
<b>Teacher/Pupil Ratio</b>	1 to 12

\*Source: US Census Bureau, as of 2024

\*\*Source: Zillow.com

**Batavia Public School District 101**  
**Operating Costs and Tuition Charge**  
**June 30, 2024 and 2023**

	2024	2023
<b>Operating costs per pupil</b>		
Average daily attendance (ADA)	4,567.51	4,567.51
Operating costs		
Educational	\$ 76,542,607	\$ 74,042,858
Operations and maintenance	7,608,832	6,801,653
Debt service	9,137,188	9,145,408
Transportation	4,390,675	4,224,540
Municipal retirement/social security	1,708,459	1,666,953
Subtotal	99,387,761	95,881,412
Less revenues/expenditures of nonregular programs:		
Transportation fees from other districts	3,896	20,177
Tuition	896,561	860,224
Summer school	20,936	35,150
Community service	232,395	170,563
Bond principal retired	8,534,116	8,283,719
Non-capitalized equipment	1,460,454	1,468,233
Capital outlay	775,555	578,439
Payments to the districts and governmental units	2,855,931	2,646,496
Subtotal	14,779,844	14,063,001
Operating costs	84,607,917	81,818,411
Operating costs per pupil - based on ADA	\$ 18,524	\$ 17,913
<b>Tuition charge</b>		
Operating costs	84,607,917	81,818,411
Less - revenues from specific programs, such as special education or lunch programs	13,406,422	13,664,997
Net operating costs	71,201,495	68,153,414
Depreciation allowance	4,379,626	4,274,957
Allowance tuition costs	75,581,121	72,428,371
Tuition charge per pupil - based on ADA	\$ 16,548	\$ 15,857

Source: Illinois State Board of Education (Annual Financial Report Form)