

Highland Community College District #519

Schedules of Revenues and Expenditures Compared to Budget

	Special Revenue - Working Cash Fund		
Year Ended June 30, 2024	Budget	Actual	Over (Under) Budget
Revenues:			
Other sources:			
Interest on investments	120,000	399,643	279,643
Total revenues	\$ 120,000	\$ 399,643	\$ 279,643
Expenditures			
Other	5,000	20,168	15,168
Total expenditures	\$ 5,000	\$ 20,168	\$ 15,168
Other financing sources (uses):			
Transfers out	(115,000)	(379,474)	(264,474)
Total financing sources (uses)	\$ (115,000)	\$ (379,474)	\$ (264,474)

Highland Community College District #519

Schedule of Tort Expenditures

Year Ended June 30, 2024

Risk management related salaries and benefits	\$	606,700
Insurance		327,951
Security and safety related		432,149
Principal and interest		21,135
<hr/>		
Total tort expenditures	\$	1,387,935
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Highland Community College District #519

Schedules of Revenues and Expenditures Compared to Budget

	Capital Projects		
	<u>Operations and Maintenance Fund - Restricted</u>		
Year Ended June 30, 2024	Budget	Actual	Over (Under) Budget
Revenues:			
Local governmental sources:			
Current taxes	\$ 1,100,000	\$ 1,098,754	\$ (1,246)
Total local governmental sources	1,100,000	1,098,754	(1,246)
Other sources:			
Other gifts/revenue	-	30,239	30,239
Interest on investments	-	400,053	400,053
Total other sources	-	430,292	430,292
Total revenues	\$ 1,100,000	\$ 1,529,046	\$ 429,046
Expenditures			
Operation and maintenance:			
Contractual services	-	52,884	52,884
Capital outlay	6,960,376	1,652,367	(5,308,009)
Total operation and maintenance of plant	6,960,376	1,705,251	(5,255,125)
Institutional support:			
Contractual services	61,800	83,383	21,583
General materials and supplies	-	268	268
Capital outlay	3,352,820	931,389	(2,421,431)
Other	-	26,737	26,737
Total institutional support	3,414,620	1,041,777	(2,372,843)
Total expenditures	\$ 10,374,996	\$ 2,747,028	\$ (7,627,968)
Other financing sources (uses)			
Transfers in	-	400,000	400,000
Total financing sources (uses)	\$ -	400,000	\$ 400,000

Highland Community College District #519

Schedule of Assessed Valuations, Rates, and Taxes Extended

	2023 Levy	2022 Levy	2021 Levy
Assessed valuations	\$ 2,420,812,471	\$ 2,123,331,497	\$ 1,989,048,380
Tax Rates (per \$100 of assessed valuation)			
Educational Fund	0.2802	0.2800	0.2800
Operations and Maintenance Fund	0.0750	0.0750	0.0750
Insurance	0.0510	0.0577	0.0554
Audit Fund	0.0031	0.0032	0.0026
Protection, Health & Safety	0.0496	0.0467	0.0461
Bond and Interest	0.0776	0.0862	0.0913
Social Security	0.0066	0.0075	0.0061
Totals	0.5431	0.5563	0.5565
Tax Extended			
Educational Fund	\$ 6,778,275	\$ 5,995,728	\$ 5,569,335
Operations and Maintenance Fund	1,815,609	1,605,999	1,491,786
Education and O&M Additional	(1,255)	(6,142)	2,188
Insurance	1,245,183	1,235,881	1,102,681
Audit Fund	74,702	68,181	52,297
Protection, Health & Safety	1,206,721	1,000,694	917,302
Bond and Interest	1,902,360	1,855,936	1,827,326
Social Security	161,404	160,241	160,501
Totals	\$ 13,182,999	\$ 11,916,518	\$ 11,123,416

Highland Community College District #519

Schedule of Assessed Valuations and Tax Extensions by County

	2023 Levy		2022 Levy		2021 Levy
<i>Assessed valuations</i>					
Carroll	378,674,688		324,073,797		309,669,704
Jo Daviess	999,349,867		865,390,839		803,712,651
Ogle	185,818,369		168,103,316		157,436,758
Stephenson	856,969,547		765,763,515		718,229,267
Totals	\$ 2,420,812,471	\$	2,123,331,467	\$	1,989,048,380
<i>Tax extensions</i>					
<u>Educational</u>					
Carroll	1,060,289		957,807		867,075
Jo Daviess	2,798,180		2,423,094		2,250,395
Ogle	520,291		470,689		440,823
Stephenson	2,399,515		2,144,138		2,011,042
Totals	\$ 6,778,275	\$	5,995,728	\$	5,569,335
<u>Operation and maintenance</u>					
Carroll	\$ 284,006	\$	256,555	\$	232,252
Jo Daviess	749,512		649,043		602,785
Ogle	139,364		126,078		118,077
Stephenson	642,727		574,323		538,672
Totals	\$ 1,815,609	\$	1,605,999	\$	1,491,786
<u>Insurance</u>					
Carroll	195,699		197,308		171,681
Jo Daviess	516,264		499,936		445,578
Ogle	95,994		96,945		87,236
Stephenson	437,226		441,692		398,186
Totals	\$ 1,245,183	\$	1,235,881	\$	1,102,681
<u>Audit</u>					
Carroll	11,739		10,878		8,144
Jo Daviess	30,980		27,606		21,138
Ogle	5,760		5,346		4,125
Stephenson	26,223		24,351		18,890
Totals	\$ 74,702	\$	68,181	\$	52,297
<u>Protection, Health & Safety</u>					
Carroll	189,337		159,748		142,820
Jo Daviess	499,675		404,830		370,672
Ogle	92,909		78,504		72,563
Stephenson	424,800		357,612		331,247
Totals	\$ 1,206,721	\$	1,000,694	\$	917,302

Highland Community College District #519

Schedule of Assessed Valuations and Tax Extensions by County

	2023 Levy		2022 Levy		2021 Levy
<u>Bond and Interest</u>					
Carroll	299,115		296,407		284,865
Jo Daviess	789,087		751,073		739,335
Ogle	145,979		144,922		144,007
Stephenson	668,179		663,534		659,119
Totals	\$ 1,902,360	\$	1,855,936	\$	1,827,326
<u>Social Security</u>					
Carroll	25,371		25,587		24,991
Jo Daviess	66,956		64,818		64,860
Ogle	12,431		12,557		12,689
Stephenson	56,646		57,279		57,961
Totals	\$ 161,404	\$	160,241	\$	160,501
<u>Prior Year Adjustment</u>					
Carroll	-		(1,539)		(1,084)
Jo Daviess	(2,798)		(3,981)		3,697
Ogle	-		(622)		(425)
Stephenson	1,543		-		-
Totals	\$ (1,255)	\$	(6,142)	\$	2,188
Totals	\$ 13,182,999	\$	11,916,518	\$	11,123,416

Highland Community College District #519

Summary Schedule of Taxes Receivable and Tax Collections

	Levy Valuation	Assessed Rate	Combined Taxes Extended	Total Collected to June 30, 2023	Collected During Year Ended June 30, 2024	Total Collected to June 30, 2024	Percent Collected to June 30, 2023	Allowance for Uncollectible Taxes	Balance After Allowance
2022	\$ 2,123,331,497	0.5563	\$ 11,916,518	\$ 1,833,025	\$ 10,060,349	\$ 11,893,374	99.80 %	\$ -	\$ 23,144
2023	2,420,812,471	0.5430	13,182,999	-	2,108,388	2,108,388	16.02 %	-	11,074,611
Totals				\$ 1,833,025	\$ 12,168,737	\$ 14,001,762	115.82 %	\$ -	\$ 11,097,755

	Uncollected June 30, 2024
Education	\$ 5,695,114
Operations and Maintenance	1,524,309
Insurance	1,036,938
Audit	62,192
Protection, Health & Safety	1,007,469
Bond and Interest	1,586,187
Social Security	134,343
Total	\$ 11,046,552

Highland Community College District #519

Schedule of Legal Debt Margin

Assessed valuation - 2023 levy	\$ 2,420,812,471
Debt limit, 2.875% of assessed valuation	69,598,359
Total long-term debt	10,227,043
Legal debt margin	\$ 59,371,316

Supplemental Financial Information

Highland Community College District #519

Supplemental Financial Information

Uniform Financial Statements

The Uniform Financial Statements are required by the Illinois Community College Board for the purpose of providing consistent audited data for every community college district. Regardless of the basis of accounting used for a District's Statement of Net Position and Statement of Revenues, Expenses, and Changes in Net position, the Uniform Financial Statements are completed using the modified accrual basis of accounting and a current financial resource measurement focus.

The Uniform Financial Statements include the following:

- No. 1 - All Funds Summary
- No. 2 - Summary of Capital Assets and Long-Term Debt
- No. 3 - Operating Funds Revenues and Expenditures
- No. 4 - Restricted Purposes Fund Revenues and Expenditures
- No. 5 - Current Funds Expenditures by Activity

Certification of Per Capita Cost

- No. 6 - Certification of Per Capita Cost

Highland Community College District #519

Uniform Financial Statement #1 - All Funds Summary

<i>Year Ended June 30, 2024</i>	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Bond and Interest Fund	Auxiliary Enterprises Fund
Fund balance (deficit), beginning of year	\$ 4,864,575	\$ 2,368,175	\$ 10,408,633	\$ 1,243,778	\$ 1,237,675
Revenues:					
Local tax revenue	7,194,683	1,707,283	1,098,754	1,862,108	-
ICCB Grants	1,626,060	-	-	-	-
All other state revenue	7,275	-	-	-	-
Federal revenue	4,296	-	-	-	-
Student tuition and fees	4,933,255	-	-	-	458,997
On-Behalf CIP	-	-	-	-	-
On-Behalf SURS	-	-	-	-	-
All other revenue	998,620	113,356	430,292	-	703,944
Total revenues	14,764,189	1,820,639	1,529,046	1,862,108	1,162,941
Expenditures:					
Instruction	7,541,566	-	-	-	-
Academic support	919,311	-	-	-	-
Student services	1,560,725	-	-	-	-
Public service/continuing education	1,000,872	-	-	-	31,431
Auxiliary services	-	-	-	-	1,367,145
Operations and maintenance	-	1,504,203	1,705,251	-	-
Institutional support	2,925,632	-	1,041,777	2,291,283	-
Scholarships, grants, waivers	511,772	-	-	-	48,780
Total expenditures	14,459,878	1,504,203	2,747,028	2,291,283	1,447,356
Other financing sources					
Transfers in	379,474	-	400,000	-	60,000
Transfers out	(570,291)	-	-	-	-
Issuance of debt	-	-	-	-	-
Total other financing sources	(190,817)	-	400,000	-	60,000
Fund balance (deficit), end of year	\$ 4,978,069	\$ 2,684,611	\$ 9,590,651	\$ 814,603	\$ 1,013,260

Highland Community College District #519

Uniform Financial Statement #1 - All Funds Summary

<i>Year Ended June 30, 2024</i>	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability, Protection Settlement Fund	Total
Fund balance (deficit), beginning of year	\$ 2,635,379	\$ 10,339,998	\$ 2,165	\$ 489,154	\$ 33,589,532
Revenues:					
Local tax revenue	-	-	71,043	1,393,316	13,327,187
ICCB Grants	611,835	-	-	-	2,237,895
All other state revenue	427,614	-	-	-	434,889
Federal revenue	4,884,719	-	-	-	4,889,015
Student tuition and fees	630,402	-	-	-	6,022,654
On-Behalf CIP	(1,267,325)	-	-	-	(1,267,325)
On-Behalf SURS	4,480,523	-	-	-	4,480,523
All other revenue	1,569,095	399,643	-	-	4,214,950
Total revenues	11,336,863	399,643	71,043	1,393,316	34,339,788
Expenditures:					
Instruction	3,266,403	-	-	-	10,807,969
Academic support	185,326	-	-	-	1,104,637
Student services	1,723,160	-	-	-	3,283,885
Public service/continuing education	269,268	-	-	-	1,301,571
Auxiliary services	366,042	-	-	-	1,733,187
Operations and maintenance	255,791	-	-	659,723	4,124,968
Institutional support	2,778,977	20,168	73,208	728,212	9,859,257
Scholarships, grants, waivers	2,765,831	-	-	-	3,326,383
Total expenditures	11,610,798	20,168	73,208	1,387,935	35,541,857
Other financing sources					
Transfers in	127,012	-	-	-	966,486
Transfers out	(16,721)	(379,474)	-	-	(966,486)
Issuance of debt	455,669	-	-	-	455,669
Total other financing sources	565,960	(379,474)	-	-	455,669
Fund balance (deficit), end of year	\$ 2,927,404	\$ 10,339,999	\$ -	\$ 494,535	\$ 32,843,132

Highland Community College District #519

Uniform Financial Statement #2

Summary of Capital Assets and Long-Term Debt

<i>Year Ended June 30, 2024</i>	Balance					Balance	
	July 1, 2023	Additions	Deletions	Reclassification	June 30, 2024		
Capital assets:							
Sites and improvements	\$ 3,950,157	\$ 384,430	\$ -	\$ -	\$ 4,334,587		
Construction in progress	533,650	407,335	-	(533,650)	407,335		
Buildings, additions and improvements	32,861,733	801,216	87,428	533,650	34,109,171		
Vehicles	463,116	302,750	-	-	765,866		
Equipment and technology	6,279,727	697,053	98,412	-	6,878,368		
Subscription assets	1,453,845	455,669	-	-	1,909,514		
Total capital assets	45,542,228	3,048,453	185,840	-	48,404,841		
Accumulated depreciation and amortization	23,552,766	1,802,202	15,275	-	25,339,693		
Total net capital assets	\$ 21,989,462	\$ 1,246,251	\$ 170,565	\$ -	\$ 23,065,148		
Long-term debt:							
Bonds payable	\$ 10,060,000	\$ -	\$ 1,710,000	\$ -	\$ 8,350,000		
Net OPEB CIP liability	3,534,113	192,589	-	-	3,726,702		
Accrued compensated absences	214,276	28,909	-	-	243,185		
Contracts payable	102,961	-	31,467	-	71,494		
Unamortized premium on bonds	837,615	-	302,516	-	535,099		
Subscription liability	1,182,350	455,669	367,569	-	1,270,450		
Interest payable	126,490	-	126,490	-	-		
Total long-term debt	\$ 16,057,805	\$ 677,167	\$ 2,538,042	\$ -	\$ 14,196,930		

Highland Community College District #519

Uniform Financial Statement #3

Operating Funds Revenues and Expenditures

<i>Year Ended June 30, 2024</i>	Education	Operations and Maintenance	Total
Revenues:			
Local government:			
Local taxes	\$ 6,378,028	\$ 1,707,283	\$ 8,085,311
CPPRT	816,655	-	816,655
Total local government	7,194,683	1,707,283	8,901,966
State government:			
ICCB base operating grant	1,431,211	-	1,431,211
ICCB equalization grants	50,000	-	50,000
ICCB - Career and Technical Education	144,849	-	144,849
Other State not listed above	7,275	-	7,275
Total state government	1,633,335	-	1,633,335
Federal government:			
Department of Education	4,296	-	4,296
Total federal government	4,296	-	4,296
Student tuition and fees:			
Tuition	3,981,336	-	3,981,336
Fees	951,919	-	951,919
Total tuition and fees	4,933,255	-	4,933,255
Other sources:			
Sales and service fees	38,132	-	38,132
Facilities revenue	9,324	85,359	94,683
Investment income	536,072	-	536,072
Nongovernmental grants	379,500	-	379,500
Other revenue	35,592	27,997	63,589
Total other sources	998,620	113,356	1,111,976
Total revenue	\$ 14,764,189	\$ 1,820,639	\$ 16,584,828

Highland Community College District #519
Uniform Financial Statement #3
Operating Funds Revenues and Expenditures (Continued)

<i>Year Ended June 30, 2024</i>	Education	Ops and Maint	Total
Operating expenses:			
By program:			
Instruction	\$ 7,541,566	\$ -	\$ 7,541,566
Academic support	919,311	-	919,311
Student services	1,560,725	-	1,560,725
Public service	1,000,872	-	1,000,872
Operations and maintenance	-	1,504,203	1,504,203
Institutional support	2,925,632	-	2,925,632
Scholarships, student grants, and waivers	511,772	-	511,772
Total expenditures	14,459,878	1,504,203	15,964,081
Less nonoperating items:*			
Transfers to non-operating funds	(190,817)	0	(190,817)
Adjusted expenditures	\$ 14,650,695	\$ 1,504,203	\$ 16,154,898
By object:			
Salaries	9,606,441	673,322	10,279,763
Employee benefits	2,027,973	206,613	2,234,586
Contractual services	1,241,338	84,587	1,325,925
General materials and supplies	636,997	118,862	755,859
Travel, conference and meeting expense	232,810	423	233,233
Fixed Charges	26,332	-	26,332
Utilities	2,742	664,031	666,773
Capital outlay	36,163	-	36,163
Principal Retirement	79,136	-	79,136
Interest, service charges, and issuance costs	5,439	-	5,439
Other	564,507	(243,635)	320,872
Total expenditures	14,459,878	1,504,203	15,964,081
Less nonoperating items:*			
Transfers to non-operating funds	(190,817)	0	(190,817)
Adjusted expenditures	\$ 14,650,695	\$ 1,504,203	\$ 16,154,898

* Inter-college revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

Highland Community College District #519

Uniform Financial Statement #4

Restricted Purposes Fund Revenues and Expenditures

Year Ended June 30, 2024

Revenue by source:

State government:

ICCB - Adult Education	\$ 137,634
ICCB - Other	474,201
On-behalf CIP	(1,267,325)
On-behalf SURS	4,480,523
Other	427,614

Total state government	4,252,647
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Federal government:

Department of Education	3,963,844
Department of Health & Human Services	412,563
Other	508,312

Total federal government	4,884,719
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Other sources:

Student tuition and fees	630,402
Sales and service fees	21,238
Investment income	64,805
Nongovernmental grants and gifts	937,944
Other revenue	545,108

Total other sources	2,199,497
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Total restricted purposes fund revenues	\$ 11,336,863
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Expenditures by program:

Instruction	3,266,403
Academic support	185,326
Student services	1,723,160
Public service	269,268
Auxiliary services	366,042
Operations and maintenance	255,791
Institutional support	2,778,977
Scholarships, student grants, and waivers	2,765,831

Total restricted purposes fund expenditures by program	\$ 11,610,798
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Expenditures by object:

Salaries	1,711,444
Employee benefits	3,698,485
Contractual services	798,284
General materials and supplies	345,791
Travel, conference and meeting expense	146,953
Fixed Charges	24,128
Utilities	4,152
Capital outlay	1,587,041
Principal Retirement	239,747
Interest, service charges, and issuance costs	21,861
Other	3,032,912

Total restricted purposes fund expenditures by object	\$ 11,610,798
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Highland Community College District #519

Uniform Financial Statement #5

Current Funds* - Expenditures by Activity

Year Ended June 30, 2024

Instruction:

Instructional programs \$ 10,842,459

Total instruction 10,842,459

Academic support:

Library Center 360,305

Instructional Materials Center 79,986

Educational Media Center 421,855

Academic Computing Support 54,765

Academic Administration and Planning 20,810

Other Academic Support 166,916

Total academic support 1,104,637

Student services:

Admissions & Records 405,927

Counseling & Career Guidance 1,069,775

Financial Aid Administration 514,800

Other Student Services 1,293,383

Total student services 3,283,885

Public service/continuing education:

Community Education 188,853

Community Services 1,024,202

Other Public Services 88,516

Total public service/continuing education 1,301,571

Auxiliary 1,698,697

Highland Community College District #519

Uniform Financial Statement #5

Current Funds* - Expenditures by Activity (Continued)

Year Ended June 30, 2024

Operations and maintenance of plant:

Maintenance	144
Custodial Services	540,835
Grounds	144,997
Campus Security	659,723
Transportation	53,514
Plant Utilities	661,021
Administration	103,692
Other Op & Maintenance	255,791

Total operations and maintenance of plant	2,419,717
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Institutional support:

Executive Management	363,021
Fiscal Operations	1,516,257
Community Relations	622,219
Administrative Support Services	438,854
Board of Trustees	256,589
Institutional Research	191,994
Administrative Data Processing	1,669,537
Other Institutional Support	1,447,558

Total institutional support	6,506,029
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Scholarships, Grants, Waivers	3,326,383
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Total current funds expenditures	\$ 30,483,378
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* Current Funds include Education; Operations and Maintenance; Auxiliary Enterprises; Restricted Purposes; Audit; and Liability, Protection, and Settlement.

Highland Community College District #519

Fiscal Year 2025 Certification of Per Capita Cost For Fiscal Year Ended June 30, 2024

Year Ended June 30, 2024

All fiscal year 2024 noncapital audited operating expenditures from the following funds:


1. Education Fund	14,437,633
2. Operations and Maintenance Fund	1,504,203
4. Bond and Interest Fund	360,397
6. Restricted Purposes Fund	7,421,379
7. Audit Fund	73,208
8. Liability, Protection, and Settlement Fund	<u>1,387,935</u>
10. Total noncapital expenditures (sum of lines 1-9)	<u>\$ 25,184,755</u>
11. Depreciation on capital outlay expenditures (equipment, buildings, and fixed equipment paid) from sources other than state and federal funds	<u>\$ 1,503,522</u>
12. Total costs included (line 10 plus line 11)	<u>\$ 26,688,277</u>
13. Total certified semester credit hours for FY2024	<u>28,095</u>
14. Per capita cost (line 12 divided by line 13)	<u>\$ 949.93</u>

Approved:


Chief Financial Officer

November 5, 2024

Date


President

November 5, 2024

Date

ICCB State Grant Financial Compliance Section

Independent Auditor's Report on State Adult Education and Family Literacy Grants Financial Statements

Board of Trustees
Highland Community College District #519
Freeport, Illinois

Opinion

We have audited the accompanying financial statements of the State Adult Education and Family Literacy Grants of Highland Community College District #519 (the "District") as of and for the year ended June 30, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the State Adult Education and Family Literacy Grants of Highland Community College District #519 as of June 30, 2024, and the results of their operations for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the grant policy guidelines of the Illinois Community College Board's (ICCB) *Fiscal Management Manual*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the State Adult Education and Family Literacy Grants of the District, 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 opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the State Adult Education and Family Literacy Grants and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2024, the changes in its financial position or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 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, 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 the District'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.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Grant Programs' financial statements. The ICCB Compliance Statement is presented for purposes of additional analysis and is not a required part of the basic 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Wipfli LLP

Sterling, Illinois
November 5, 2024

Independent Auditor's Report on Compliance with State Requirements for State Adult Education and Family Literacy Grants

Board of Trustees
Highland Community College District #519
Freeport, Illinois

Compliance

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the State Adult Education and Family Literacy Grants Program of Highland Community College District #519 (the "District"), which comprise of the balance sheet as of June 30, 2024, and the related statement of revenues, expenditures, and changes in fund balance for the year then ended, and the related notes to the financial statements, and we have issued our report there on dated November 5, 2024.

In connection with our audit, nothing came to our attention that caused us to believe that the District failed to materially comply with the terms or conditions of the grant policy guidelines of the Illinois Community College Board's Fiscal Management Manual, insofar as they relate to State Adult Education and Family Literacy Grants. Our audit was not directed primarily toward obtaining knowledge of all such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the above referenced terms or conditions of the grant policy guidelines of the Illinois Community College Board's Fiscal Management Manual, insofar as they relate to State Adult Education and Family Literacy Grants.

The report is intended solely for the information and use of the Board of Trustees and management of Highland Community College District #519, and the Illinois Community College Board and is not intended to be and should not be used by anyone other than those specified parties.



Wipfli LLP

Sterling, Illinois
November 5, 2024

Highland Community College District #519

Balance Sheet - State Adult Education and Family Literacy Funds

<i>As of June 30, 2024</i>	State Basic	Performance	Total
Assets			
Accounts receivable	\$ -	\$ -	\$ -
Liabilities and Fund Balance			
Fund balances	-	\$ -	\$ -
Total liabilities and fund balances	\$ -	\$ -	\$ -

See Notes to ICCB Grant Programs Financial Statements.

Highland Community College District #519

Statement of Revenues, Expenditures and Changes in Fund Balance State Adult Education and Literacy Funds

<i>Year Ended June 30, 2024</i>	State Basic	Performance	Total
Revenues:			
State sources	\$ 109,729	\$ 27,905	\$ 137,634
Expenditures:			
Personnel wages	109,729	6,371	116,100
Fringe benefits	-	20,627	20,627
Travel	-	270	270
Miscellaneous	-	637	637
Total expenditures	109,729	27,905	137,634
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -

See Notes to ICCB Grant Programs Financial Statements.

Highland Community College District #519

Statement of ICCB Compliance -State Adult Education and Family Literacy Restricted Funds

Year Ended June 30, 2024

State Basic	Audited Expenditure Amount	Actual Expenditure Percentage
Instruction (45% minimum required)	\$ 83,046	75.68 %

Highland Community College District #519

Notes to ICCB Grant Programs Financial Statements

Note 1: Summary of Significant Accounting Policies

General

The accompanying statements include only those transactions resulting from the State Adult Education & Family Literacy grant programs. These transactions have been accounted for in the District's Restricted Purpose Fund.

Basis of Accounting

The statements have been prepared on the modified accrual basis. Expenditures include all accounts payable representing liabilities for goods and services actually received as of June 30, 2024. Funds obligated for goods prior to June 30 for which the goods are received prior to August 31, 2024 are recorded as encumbrances. Unexpended funds are reflected as a reduction to fund balance and a liability due to the ICCB by October 15.

Fixed Assets

Capital asset purchases are recorded as capital outlay. However, for the Statement of Net Position for the District as a whole, capital assets are capitalized.

Note 2: Payment of Prior Year's Encumbrances

Payments of prior year's encumbrances for goods received prior to August 31 are reflected as expenditures during the current fiscal year

Highland Community College District #519

Background Information on State Grants

Unrestricted Grants

Base Operating Grants - General operating funds provided to colleges are based upon credit enrollment.

Small College Grants - Funds provided to colleges with full-time equivalent enrollments of less than 2,500 students. They are intended to help small colleges pay for some of the “fixed costs” of operating a smaller institution.

Equalization Grants - Grants provided to institutions with less than the statewide average local tax dollars available per full-time equivalent student.

Statewide Initiatives

Special Incentive Grants - A new request to provide flexible funding for unique initiatives needed in the community college system. The grants will be awarded on a Request for Proposal basis and will focus on higher education priorities such as accessibility, affordability, productivity, partnerships, quality, and responsiveness. In addition, a significant proportion of the dollars available will focus on improving the availability of qualified information technology employees in the State of Illinois.

Other Grants - These other grants are additional contractual grants provided for special or specific system related initiatives. These grants are supported by signed contracts between the college and the State of Illinois. A brief description of each grant should be included in this section. A description of the grants supported by grant agreements may be found in the appendix of the grant agreement governing these grants.

Restricted Grants/State

State Basic - Grant awarded to Adult Education and Family Literacy providers to establish special classes for the instruction of persons of age 21 and over or persons under the age of 21 and not otherwise in attendance in public school for the purpose of providing adults in the community, and other instruction as may be necessary to increase their qualifications for employment or other means of self-support and their ability to meet their responsibilities as citizens including courses of instruction regularly accepted for graduation from elementary or high schools and for Americanization and General Education Development Review classes. Included in this grant are funds for support services, such as student transportation and child care facilities or provision.

Performance - Grant awarded to Adult Education and Family Literacy providers based on performance outcomes.

Schedule of Credit Hour Data

Independent Accountant's Report on Credit Hour Data and Other Bases Upon Which Claims are Filed

Board of Trustees
Highland Community College District #519
Freeport, Illinois

We have examined management of Highland Community College District #519 (the "District")'s assertion that the District complied with the guidelines of the Illinois Community College Board's *Fiscal Management Manual* included in the accompanying Schedule of Credit Hour Data and Other Bases Upon Which Claims Are Filed of Highland Community College District #519 during the period July 1, 2023 through June 30, 2024. The District's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion about the District's compliance with the specified requirement based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the District's compliance with the specified requirements.

In our opinion, management's assertion that the District complied with the guidelines of the Illinois Community College Board's *Fiscal Management Manual* included in the accompanying Schedule of Credit Hour Data and Other Bases Upon Which Claims Are Filed of Highland Community College District #519 is fairly stated, in all material respects.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

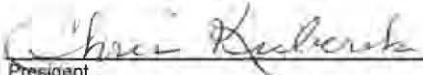
Sterling, Illinois
November 5, 2024

Highland Community College District #519

Schedule of Credit Hour Data and Other Bases
Upon Which Claims are Filed
For the year ended June 30, 2024

Credit Hour Categories	Total Reimbursable Semester Credit Hours by Term						Total All Terms	
	Summer Term		Fall Term		Spring Term		Unrestricted	Restricted
	Unrestricted Hours	Restricted Hours	Unrestricted Hours	Restricted Hours	Unrestricted Hours	Restricted Hours	Hours	Hours
Baccalaureate	1,602.0	25.0	7,704.5	31.0	7,701.5	42.0	17,008.0	98.0
Business Occupational	207.0	0.0	871.0	0.0	836.0	0.0	1,914.0	0.0
Technical Occupational	452.0	0.0	1,484.0	0.0	2,666.0	0.0	4,602.0	0.0
Health Occupational	322.0	0.0	736.0	0.0	1,308.0	0.0	2,366.0	0.0
Remedial/Developmental	52.0	62.0	438.0	122.0	273.0	78.0	763.0	262.0
Adult Education	0.0	0.0	0.0	494.5	0.0	587.0	0.0	1,081.5
	2,535.0	87.0	11,233.5	647.5	12,784.5	707.0	26,653.0	1,441.5
	In-District (All Terms)		Dual Credit (All Terms)		Dual Enrollment (All Terms)			
	Unrestricted Hours	Restricted Hours	Unrestricted Hours	Restricted Hours	Unrestricted Hours	Restricted Hours		
Reimbursable Credit Hours:	21,571.5	1,418.0	4,536.0	0.0	636.0	4.0		
Credit hours on chargeback or contractual agreement			203.0					
District equalized assessed valuation			\$2,420,812.471					

Credit Hour Categories	Correctional Semester Credit Hours by Term			
	Summer	Fall	Spring	Total
	Correctional Hours	Correctional Hours	Correctional Hours	Correctional Hours
Baccalaureate	24.0	60.0	0.0	84.0
Business Occupational	0.0	36.0	0.0	36.0
Technical Occupational	96.0	0.0	0.0	96.0
Health Occupational	0.0	0.0	0.0	0.0
Remedial/Developmental	0.0	0.0	0.0	0.0
Adult Education	0.0	0.0	0.0	0.0
	120.0	96.0	0.0	216.0

Signature: 
President

Signature: 
Chief Financial Officer

See Notes to Schedule of Credit Hour Data and Other Bases Upon Which Claims are Filed

Highland Community College District #519

Reconciliation of Total Semester Credit Hours

For the year ended June 30, 2024

<u>Credit Hour Categories</u>	Total Reimbursable Semester Credit Hours					
	Total Reported in Audit Unrestricted Hours	Total Certified to ICCB Unrestricted Hours	Difference	Total Reported in Audit Restricted Hours	Total Certified to ICCB Restricted Hours	Difference
	Baccalaureate	17,008.0	17,008.0	0.0	98.0	98.0
Business Occupational	1,914.0	1,914.0	0.0	0.0	0.0	0.0
Technical Occupational	4,602.0	4,602.0	0.0	0.0	0.0	0.0
Health Occupational	2,366.0	2,366.0	0.0	0.0	0.0	0.0
Remedial/Developmental	763.0	763.0	0.0	262.0	262.0	0.0
Adult Education	0.0	0.0	0.0	1,081.5	1,081.5	0.0
Total:	26,653.0	26,653.0	0.0	1,441.5	1,441.5	0.0

<u>Credit Hour Categories</u>	Total Reported in Audit Unrestricted Hours	Total Certified to ICCB Unrestricted Hours	Difference	Total Reported in Audit Restricted Hours	Total Certified to ICCB Restricted Hours	Difference
In-District Credit Hours:	21,571.5	21,571.5	0.0	1,418.0	1,418.0	0.0
Dual Credit Hours:	4,536.0	4,536.0	0.0	0.0	0.0	0.0
Dual Enrollment Hours:	636.0	636.0	0.0	0.0	0.0	0.0

<u>Credit Hour Categories</u>	Total Correctional Semester Credit Hours					
	Total Reported in Audit Unrestricted Hours	Total Certified to ICCB Unrestricted Hours	Difference	Total Reported in Audit Restricted Hours	Total Certified to ICCB Restricted Hours	Difference
	Baccalaureate	84.0	84.0	0.0	0.0	0.0
Business Occupational	36.0	36.0	0.0	0.0	0.0	0.0
Technical Occupational	96.0	96.0	0.0	0.0	0.0	0.0
Health Occupational	0.0	0.0	0.0	0.0	0.0	0.0
Remedial/Developmental	0.0	0.0	0.0	0.0	0.0	0.0
Adult Education	0.0	0.0	0.0	0.0	0.0	0.0
Total:	216.0	216.0	0.0	0.0	0.0	0.0

See Notes to Schedule of Credit Hour Data and Other Bases Upon Which Claims are Filed.