

**COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 21**

FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED

JUNE 30, 2021

AND

INDEPENDENT AUDITORS' REPORT

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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Independent Auditors' Report

To the Board of Education of
Community Consolidated School District 21

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 21, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Community Consolidated School District 21's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Community Consolidated School District 21's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Community Consolidated School District 21's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 21, Illinois, as of June 30, 2021 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2, Community Consolidated School District 21 adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective July 1, 2020. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 basic 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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 for the year ended June 30, 2021 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 21's basic financial statements. The accompanying supplementary information for the year ended June 30, 2021 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information 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 for the year ended June 30, 2021, 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 accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2021.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Community Consolidated School District 21 as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated February 2, 2021, which contained unmodified opinions on the respective financial statements of governmental activities, each major fund, and the aggregate remaining fund information. The accompanying supplementary information for the year ended June 30, 2020 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 2020 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2020.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 21's basic financial statements. The other information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

We have previously audited Community Consolidated School District 21's 2020 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated February 2, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 10, 2022 on our consideration of Community Consolidated School District 21'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 Community Consolidated School District 21'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 Community Consolidated School District 21's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
January 10, 2022

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

The discussion and analysis of Community Consolidated School District 21's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2021. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- The District's FY21 ending position in governmental activities increased by \$12.5 million. The District's ending position in the proprietary fund increased by \$5.7 million.
- The District implemented GASB 84 in FY21 and restated beginning net position and fund balance.
- The District implemented an Internal Service Fund in FY21 to account for the District's self-insured plan for employees.
- The District's net decrease in fund balance from the end of FY20 to FY21 was \$0.2 million. This was due to reduced costs based upon the remote instruction caused by COVID-19 as well as a favorable variance in the costs of the District's self-insurance health care program for employees.
- General revenues accounted for \$112.4 million in revenue or 65% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$61.5 million or 35% of total revenues of \$173.9 million.
- The District had \$161.5 million in expenses related to government activities. Approximately \$61.5 million of these expenses were offset by program specific charges and grants.
- During the year, \$21.7 million of planned projects were completed as part of the plan developed for funds raised through the successful passage of the 2018 referendum; these projects included HVAC enhancements, 21st Century Classroom updates for conversion of Kindergarten classrooms to be ready for all day instruction.
- The District continued to pay down its long term debt, but has also issued additional bonds for the purpose of continuing its completion of projects promised during the 2018 referendum and commitment to preventative maintenance and upgrades of its facilities. The District issued \$5.7 million in refunding bonds in fiscal year 2021.
- Student fees were reevaluated and no major changes were made for FY 2021.
- Due to the current market conditions, interest income was a nominal portion of the revenue stream. Over the past year, the District worked with PMA Financial to obtain the best rates possible.

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

- The District went to bid on its food service contract due to it being at the end of its term. The District partnered with District 23 in order to increase its buying power in the open market. The District awarded its contract to its current service provider at a favorable price to the District with more costs being included as part of the overall, fixed base price. In addition, the District extended its bus transportation contract for an additional two years at a rate that was below the typical market increase.

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

The statement of net position presents information on all of the District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between them 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 government'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.

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

Fund financial statements

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

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

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

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

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

The District also maintains one Internal Service Fund. Internal Service Funds are used to account for services provided to other departments within the District. This Internal Service Fund (Self Insurance) accounts for the insurance activity of employee benefits.

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.

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 net pension and OPEB liabilities.

Community Consolidated School District 21
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2021, than it was the year before, increasing to \$16.4.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Assets:		
Current and other assets	\$ 154.4	\$ 163.0
Capital assets	<u>92.2</u>	<u>97.5</u>
Total assets	<u>246.6</u>	<u>260.5</u>
Total deferred outflows of resources	<u>4.8</u>	<u>4.8</u>
Liabilities:		
Current liabilities	11.0	10.6
Long-term debt outstanding	<u>171.6</u>	<u>165.6</u>
Total liabilities	<u>182.6</u>	<u>176.2</u>
Total deferred inflows of resources	<u>65.1</u>	<u>72.7</u>
Net position:		
Net investment in capital assets	24.5	25.0
Restricted	15.6	23.4
Unrestricted (deficit)	<u>(36.4)</u>	<u>(32.0)</u>
Total net position	<u>\$ 3.7</u>	<u>\$ 16.4</u>

*Restatement related to GASB 84 implementation in FY21.

Revenues in the governmental activities of the District of \$173.9 exceeded expenses by \$12.5. This was attributable primarily to reduced expenses due to remote instruction necessitated by COVID 19, including a large decrease in transportation expenses and stipends/extra duty contracts paid during a typical school year. There was also increased revenue due to the expanded food service program to ensure feeding of District 21 students with the National School Lunch Program funding such expanded service at increased rates of return to the District as well as additional funding from the federal government.

Community Consolidated School District 21
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

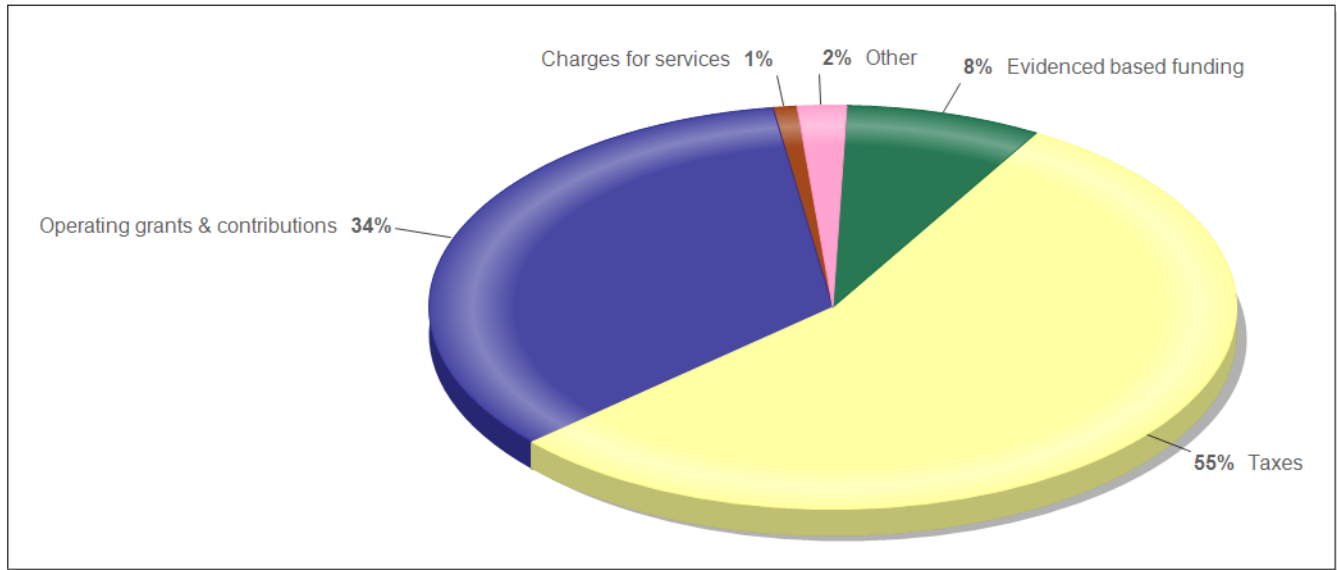
Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 0.9	\$ 1.2
Operating grants & contributions	56.0	60.2
Capital grants & contributions	-	0.1
<i>General revenues:</i>		
Taxes	93.9	96.6
Evidenced based funding	13.1	13.1
Other	3.4	2.7
Total revenues	<u>167.3</u>	<u>173.9</u>
Expenses:		
Instruction	102.7	110.7
Pupil & instructional staff services	14.5	15.5
Administration & business	13.5	12.1
Transportation	4.0	3.7
Operations & maintenance	8.8	10.0
Interest & fees	2.7	3.0
Other	4.3	6.4
Total expenses	<u>150.5</u>	<u>161.4</u>
Increase in net position	16.8	12.5
Net position, beginning of year (as restated)	<u>(13.1)</u>	<u>3.9</u>
Net position, end of year	<u>\$ 3.7</u>	<u>\$ 16.4</u>

*Restatement related to GASB 84 implementation in FY21.

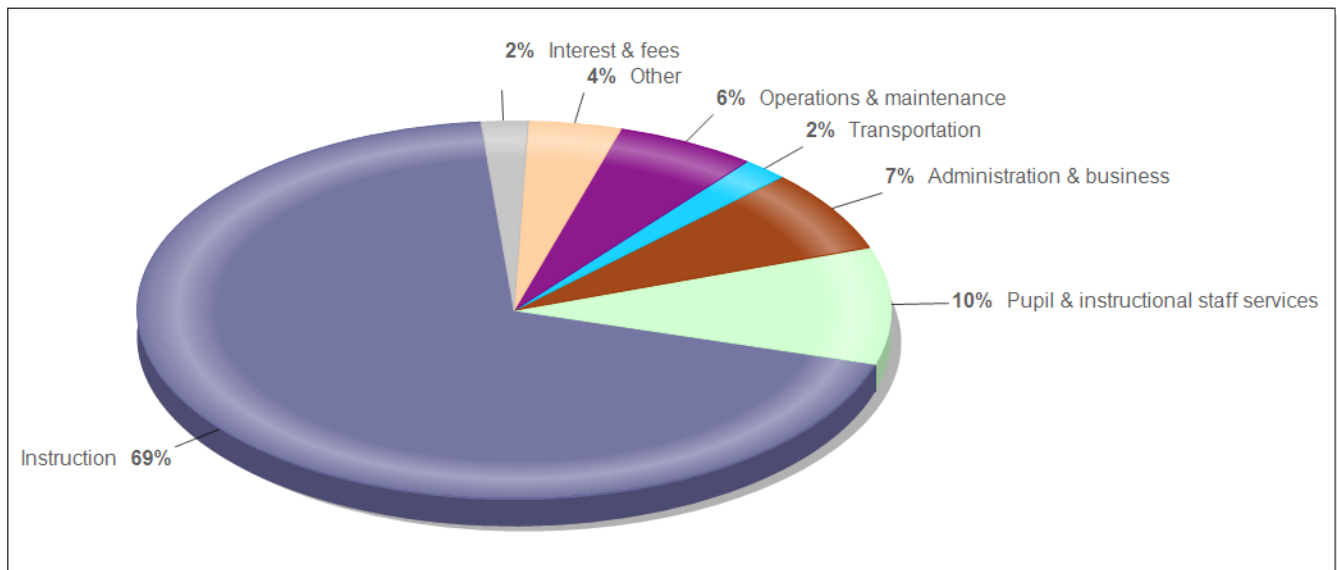
Property taxes accounted for the largest portion of the District's revenues, contributing 56%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$161.4, mainly related to instructing and caring for the students and student transportation at 80%.

**Community Consolidated School District 21
 Management's Discussion and Analysis (Unaudited)
 As of and for the Year Ended June 30, 2021**

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$99.0 (after restatement) to \$98.8.

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

General Fund Budgetary Highlights

District 21 has continued to meet its budget goals. By analyzing the need for spending and committing to its priorities, the District has continued to build surpluses without undermining the education program. In fact, the District increased its total FTEs committed to educating all students, with a focus on enhancing the delivery of special education services. These enhancements have been performed while reducing costs of outside special education tuition, services and programs, while increasing the staff available to service District 21 students in their home schools.

Capital Assets and Debt Administration

Capital assets

By the end of 2021, the District had compiled a total investment of \$181.6 (\$97.5 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$4.8. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
Land	\$ 2.0	\$ 2.0
Construction in progress	4.3	3.0
Building and improvements	79.1	85.5
Equipment	<u>6.8</u>	<u>7.0</u>
Total	<u>\$ 92.2</u>	<u>\$ 97.5</u>

Long-term debt

The District retired \$5.5 in bonds and issued \$5.7 in bonds in 2021. Capital leases and other decreased by \$0.1 due to the continued payments on capital leases. At the end of fiscal 2021, the District had a debt margin of \$56.5. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
General obligation bonds	\$ 92.8	\$ 93.0
Net pension liability	15.9	11.3
Net OPEB liability	62.0	60.6
Capital leases and other	<u>0.9</u>	<u>0.7</u>
Total	<u>\$ 171.6</u>	<u>\$ 165.6</u>

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

Factors Bearing on the District's Future

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

The District will monitor property tax collection rates as well as refunds sought through the Circuit Court and Property Tax Appeal Board processes moving forward. In addition, the future of State Education funding from the General Assembly and Illinois State Board of Education will be monitored. Based upon the failure of the increased income tax, District 21 will conservatively project State revenues at a reduced rate for FY21 and beyond. The District will also closely watch the dollars spent as part of the American Rescue Plan legislation based upon changing needs of the staff and students. The District will look hardest at the costs of FTEs and employment for its certified and classified staff that is part of the collective bargaining agreement set to expire at the end of Fiscal Year 2022, as well as the non union employees in the District's central office, in order to determine the sustainability of programs and personnel; this includes performing a sustainability analysis to help make decisions that are in the best interests of students.

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:

Micheal DeBartolo, Assistant Superintendent for Finance & Operations
Community Consolidated School District 21
999 West Dundee Road
Wheeling, Illinois 60090

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF NET POSITION

AS OF JUNE 30, 2021

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 110,477,496
Student activity cash and investments	234,386
Receivables (net of allowance for uncollectibles):	
Property taxes	48,111,653
Replacement taxes	305,262
Intergovernmental	3,466,516
Prepaid items	333,829
Capital assets:	
Land	1,965,066
Construction in progress	2,960,888
Capital assets being depreciated, net of accumulated depreciation	<u>92,604,041</u>
Total assets	<u>260,459,137</u>
Deferred outflows of resources	
Deferred outflows related to pensions	2,555,952
Deferred outflows related to OPEB	<u>2,225,541</u>
Total deferred outflows of resources	<u>4,781,493</u>
Liabilities	
Accounts payable	3,075,684
Salaries and wages payable	4,371,450
Payroll deductions payable	1,830,886
Other current liabilities	100,874
Interest payable	267,545
Health claims payable	883,666
Long-term liabilities:	
Other long-term liabilities - due within one year	4,491,500
Other long-term liabilities - due after one year	<u>161,157,466</u>
Total liabilities	<u>176,179,071</u>
Deferred inflows of resources	
Property taxes levied for a future period	48,111,653
Deferred inflows related to pensions	7,790,280
Deferred inflows related to OPEB	<u>16,778,210</u>
Total deferred inflows of resources	<u>72,680,143</u>
Net position	
Net investment in capital assets	25,027,638
Restricted for:	
Tort immunity	669,405
Operations and maintenance	2,433,986
Student transportation	7,453,753
Debt service	2,875,967
Capital projects	9,351,020
Food service	537,650
Unrestricted	<u>(31,968,003)</u>
Total net position	<u>\$ 16,381,416</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities					
Instruction:					
Regular programs	\$ 36,159,836	\$ 1,221,616	\$ 491,558	\$ -	\$ (34,446,662)
Special programs	13,322,879	-	4,443,843	-	(8,879,036)
Other instructional programs	13,792,725	50	420,001	-	(13,372,674)
Student activities	50,713	20,776	-	-	(29,937)
State retirement contributions	47,406,026	-	47,406,026	-	-
Support Services:					
Pupils	8,153,781	-	116,419	-	(8,037,362)
Instructional staff	7,347,501	-	127,754	-	(7,219,747)
General administration	3,293,369	-	-	-	(3,293,369)
School administration	3,113,036	-	-	-	(3,113,036)
Business	5,651,708	306	4,296,309	50,000	(1,305,093)
Transportation	3,697,020	60	2,076,648	-	(1,620,312)
Operations and maintenance	9,989,004	5,478	868,744	-	(9,114,782)
Central	5,447,905	-	-	-	(5,447,905)
Other supporting services	1,811	-	-	-	(1,811)
Community services	897,152	-	-	-	(897,152)
Payments to other districts and gov't units - excluding special education	17,600	-	-	-	(17,600)
Interest and fees	3,120,854	-	-	-	(3,120,854)
Total governmental activities	<u>\$ 161,462,920</u>	<u>\$ 1,248,286</u>	<u>\$ 60,247,302</u>	<u>\$ 50,000</u>	<u>(99,917,332)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	70,373,674
Real estate taxes, levied for specific purposes	18,185,238
Real estate taxes, levied for debt service	6,374,141
Personal property replacement taxes	1,631,674
State aid-formula grants	13,083,881
Investment income	638,160
Miscellaneous	<u>2,080,875</u>
Total general revenues	<u>112,367,643</u>

Change in net position	12,450,311
Net position, beginning of year (as restated)	<u>3,931,105</u>
Net position, end of year	<u>\$ 16,381,416</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GOVERNMENTAL FUNDS

BALANCE SHEET
AS OF JUNE 30, 2021

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2020

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Assets				
Cash and investments	\$ 56,141,852	\$ 184,951	\$ 3,154,609	\$ 7,198,137
Student activity cash and investments	234,386	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	35,161,781	386,715	5,339,198	2,578,099
Replacement taxes	305,262	-	-	-
Intergovernmental	3,066,666	-	-	399,850
Prepaid items	-	333,829	-	-
Total assets	<u>\$ 94,909,947</u>	<u>\$ 905,495</u>	<u>\$ 8,493,807</u>	<u>\$ 10,176,086</u>
Liabilities				
Accounts payable	\$ 940,394	\$ -	\$ 324,072	\$ -
Salaries and wages payable	4,371,450	-	-	-
Other current liabilities	100,874	-	-	-
Payroll deductions payable	1,698,486	-	-	-
Health claims payable	-	-	-	-
Total liabilities	<u>7,111,204</u>	<u>-</u>	<u>324,072</u>	<u>-</u>
Deferred inflows of resources				
Property taxes levied for a future period	35,161,781	386,715	5,339,198	2,578,099
Unavailable state and federal aid receivable	-	-	-	-
Total deferred inflows of resources	<u>35,161,781</u>	<u>386,715</u>	<u>5,339,198</u>	<u>2,578,099</u>
Fund balance				
Nonspendable	-	333,829	-	-
Restricted	537,650	184,951	2,433,986	7,453,753
Assigned	234,386	-	396,551	144,234
Unassigned	51,864,926	-	-	-
Total fund balance	<u>52,636,962</u>	<u>518,780</u>	<u>2,830,537</u>	<u>7,597,987</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 94,909,947</u>	<u>\$ 905,495</u>	<u>\$ 8,493,807</u>	<u>\$ 10,176,086</u>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2021	2020
\$ 1,969,285	\$ 3,208,815	\$ 31,919,519	\$ 67,814	\$ 103,844,982	\$ 103,902,544
-	-	-	-	234,386	-
1,430,845	3,215,015	-	-	48,111,653	47,159,503
-	-	-	-	305,262	166,984
-	-	-	-	3,466,516	2,907,341
-	-	-	-	333,829	257,379
<u>\$ 3,400,130</u>	<u>\$ 6,423,830</u>	<u>\$ 31,919,519</u>	<u>\$ 67,814</u>	<u>\$ 156,296,628</u>	<u>\$ 154,393,751</u>
\$ -	\$ -	\$ 1,811,218	\$ -	\$ 3,075,684	\$ 3,529,320
-	-	-	-	4,371,450	4,204,135
-	-	-	-	100,874	-
132,400	-	-	-	1,830,886	1,799,744
-	-	-	-	-	1,241,552
<u>132,400</u>	<u>-</u>	<u>1,811,218</u>	<u>-</u>	<u>9,378,894</u>	<u>10,774,751</u>
1,430,845	3,215,015	-	-	48,111,653	44,606,708
-	-	-	-	-	234,446
<u>1,430,845</u>	<u>3,215,015</u>	<u>-</u>	<u>-</u>	<u>48,111,653</u>	<u>44,841,154</u>
-	-	-	-	333,829	257,379
1,739,349	3,143,512	29,781,654	67,114	45,341,969	43,473,125
97,536	65,303	326,647	700	1,265,357	655,900
-	-	-	-	51,864,926	54,391,442
<u>1,836,885</u>	<u>3,208,815</u>	<u>30,108,301</u>	<u>67,814</u>	<u>98,806,081</u>	<u>98,777,846</u>
<u>\$ 3,400,130</u>	<u>\$ 6,423,830</u>	<u>\$ 31,919,519</u>	<u>\$ 67,814</u>	<u>\$ 156,296,628</u>	<u>\$ 154,393,751</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2021

Total fund balances - governmental funds		\$ 98,806,081
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		97,529,995
In the government-wide financial statements, internal service funds are classified with the primary function served; governmental activities. This is the amount reflected in the governmental activities, but not the government funds.		5,748,848
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,555,952
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,225,541
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(7,790,280)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(16,778,210)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2021 are:		
Bonds payable	\$ (88,265,000)	
Net OPEB liability	(60,578,606)	
Net pension liability	(11,272,497)	
Capital leases	(215,313)	
Compensated absences	<u>(569,923)</u>	
		(160,901,339)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		(267,545)
Governmental funds report the effect of bond premiums, discounts, and similar items in the year the debt was first issued. Whereas, these amounts are deferred and amortized in the entity-wide Statement of Net Position. At June 30, 2021 the unamortized balances of such items are:		
	\$ <u>(4,747,627)</u>	<u>(4,747,627)</u>
Net position of governmental activities		<u>\$ 16,381,416</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GOVERNMENTAL FUNDS

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

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Revenues				
Property taxes	\$ 70,373,674	\$ 756,023	\$ 9,591,746	\$ 5,040,183
Corporate personal property replacement taxes	1,521,674	-	-	-
State aid	40,330,300	-	50,000	1,642,275
Federal aid	10,183,752	-	-	-
Investment income	461,918	1,942	27,974	47,260
Student activities	20,776	-	-	-
Other	2,165,914	19,103	144,183	60
Total revenues	<u>125,058,008</u>	<u>777,068</u>	<u>9,813,903</u>	<u>6,729,778</u>
Expenditures				
Current:				
Instruction:				
Regular programs	32,936,802	-	-	-
Special programs	10,319,747	-	-	-
Other instructional programs	13,055,917	-	-	-
Student activities	50,713	-	-	-
State retirement contributions	25,996,724	-	-	-
Support Services:				
Pupils	8,072,005	-	-	-
Instructional staff	6,550,485	-	-	-
General administration	1,659,129	849,918	-	-
School administration	3,200,691	-	-	-
Business	5,229,406	-	-	-
Transportation	-	-	-	3,760,515
Operations and maintenance	1,676,429	-	7,721,228	-
Central	5,179,312	-	-	-
Other supporting services	2,989	-	-	-
Community services	857,618	-	-	-
Payments to other districts and gov't units	2,552,283	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	432,971	-	615,399	-
Total expenditures	<u>117,773,221</u>	<u>849,918</u>	<u>8,336,627</u>	<u>3,760,515</u>
Excess (deficiency) of revenues over expenditures	<u>7,284,787</u>	<u>(72,850)</u>	<u>1,477,276</u>	<u>2,969,263</u>
Other financing sources (uses)				
Transfers in	-	-	8,000,000	-
Transfers (out)	(8,000,000)	-	(9,571,771)	-
Principal on bonds sold	4,195,085	-	-	-
Premium on bonds sold	-	-	-	-
Capital lease value	-	-	-	-
Transfer to bond escrow agent	-	-	-	-
Transfer to internal service fund	(5,500,000)	-	-	-
Total other financing sources (uses)	<u>(9,304,915)</u>	<u>-</u>	<u>(1,571,771)</u>	<u>-</u>
Net change in fund balance	(2,020,128)	(72,850)	(94,495)	2,969,263
Fund balance, beginning of year (as restated)	<u>54,657,090</u>	<u>591,630</u>	<u>2,925,032</u>	<u>4,628,724</u>
Fund balance, end of year	<u>\$ 52,636,962</u>	<u>\$ 518,780</u>	<u>\$ 2,830,537</u>	<u>\$ 7,597,987</u>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2021	2020
\$ 2,797,286	\$ 6,374,141	\$ -	\$ -	\$ 94,933,053	\$ 92,757,960
110,000	-	-	-	1,631,674	1,171,090
-	-	-	-	42,022,575	41,050,665
-	-	-	-	10,183,752	8,812,092
33,884	29,131	33,705	459	636,273	1,241,119
-	-	-	-	20,776	-
-	-	58,415	-	2,387,675	3,076,124
<u>2,941,170</u>	<u>6,403,272</u>	<u>92,120</u>	<u>459</u>	<u>151,815,778</u>	<u>148,109,050</u>
438,853	-	-	-	33,375,655	30,364,326
636,815	-	-	-	10,956,562	12,704,980
225,563	-	-	-	13,281,480	12,162,833
-	-	-	-	50,713	-
-	-	-	-	25,996,724	24,848,101
426,184	-	-	-	8,498,189	7,963,764
140,024	-	-	-	6,690,509	5,944,146
68,950	-	-	-	2,577,997	2,570,077
152,196	-	-	-	3,352,887	3,522,948
166,535	-	-	-	5,395,941	6,058,459
13,885	-	-	-	3,774,400	3,990,233
1,006,684	-	636,120	-	11,040,461	8,503,908
307,592	-	-	-	5,486,904	3,833,214
-	-	-	-	2,989	12,985
119,632	-	-	-	977,250	259,969
-	-	-	-	2,552,283	579,793
-	3,966,772	-	-	3,966,772	4,634,239
-	3,452,735	-	-	3,452,735	2,846,321
-	-	8,498,659	-	9,547,029	23,049,280
<u>3,702,913</u>	<u>7,419,507</u>	<u>9,134,779</u>	<u>-</u>	<u>150,977,480</u>	<u>153,849,576</u>
<u>(761,743)</u>	<u>(1,016,235)</u>	<u>(9,042,659)</u>	<u>459</u>	<u>838,298</u>	<u>(5,740,526)</u>
-	71,771	9,500,000	-	17,571,771	2,791,634
-	-	-	-	(17,571,771)	(2,791,634)
-	1,524,915	-	-	5,720,000	22,710,000
-	-	-	-	-	2,184,126
-	-	-	-	-	358,857
-	(1,294,386)	-	-	(1,294,386)	-
-	-	-	-	(5,500,000)	-
-	<u>302,300</u>	<u>9,500,000</u>	<u>-</u>	<u>(1,074,386)</u>	<u>25,252,983</u>
(761,743)	(713,935)	457,341	459	(236,088)	19,512,457
<u>2,598,628</u>	<u>3,922,750</u>	<u>29,650,960</u>	<u>67,355</u>	<u>99,042,169</u>	<u>79,265,389</u>
<u>\$ 1,836,885</u>	<u>\$ 3,208,815</u>	<u>\$ 30,108,301</u>	<u>\$ 67,814</u>	<u>\$ 98,806,081</u>	<u>\$ 98,777,846</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Net change in fund balances - total governmental funds	\$	(236,088)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		
		5,322,916
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
Unavailable state and federal aid	\$	(234,446)
		(234,446)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which proceeds from current year long-term financing arrangements exceeded current year principal repayments.		
		(543,228)
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		
		421,639
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Interest payable	\$	(5,372)
Compensated absences		(2,690)
State on-behalf contribution revenue		21,409,302
State on-behalf contribution expense		(21,409,302)
Net OPEB liability		1,465,858
Deferred outflows related to OPEB		170,479
Deferred inflows related to OPEB		(2,206,875)
Net pension liability		4,651,385
Deferred outflows related to pensions		(229,552)
Deferred inflows related to pensions		(1,872,563)
		1,970,670
Internal service funds are used by management to charge the costs of insurance to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities, and not on the government fund financial statements.		
		5,748,848
Change in net position of governmental activities	\$	12,450,311

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF NET POSITION
PROPRIETARY FUND
AS OF JUNE 30, 2021

	<u>Internal Service Fund</u>
	<u>Insurance Fund</u>
Assets	
Current Assets:	
Cash	\$ 6,632,514
Total assets	<u>6,632,514</u>
Liabilities and Net Position	
Liabilities	
Current Liabilities:	
Health claims payable	<u>883,666</u>
Total liabilities	<u>883,666</u>
Net Position	
Unrestricted	<u>5,748,848</u>
Total net position	<u>\$ 5,748,848</u>

See accompanying notes to financial statements.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Internal Service Fund
	Insurance Fund
Operating Revenues	
Charges for services	\$ 11,757,886
Total operating revenues	11,757,886
Operating Expenses	
Purchased services	11,510,925
Total operating expenses	11,510,925
Operating income (loss)	246,961
Nonoperating Revenues	
Investment income	1,887
Total nonoperating revenues	1,887
Income (Loss) Before Transfers	248,848
Transfers	
Transfers in	5,500,000
Total Transfers	5,500,000
Change in net position	5,748,848
Net Position at Beginning of Year	-
Net Position at End of Year	\$ 5,748,848

See accompanying notes to financial statements.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF CASH FLOWS PROPRIETARY FUND FOR THE YEAR ENDED JUNE 30, 2021

	<u>Internal Service Fund</u>
	<u>Insurance Fund</u>
Cash Flows From (to) Operating Activities	
Cash received from employer	\$ 8,375,302
Cash received from employees	2,461,874
Cash received from retirees	44,447
Cash received from others	876,263
Cash paid to vendors	<u>(10,627,259)</u>
Net cash flows from operating activities	<u>1,130,627</u>
Cash Flows from Noncapital Financing Activities	
Payments from other funds	<u>5,500,000</u>
Net cash flows from noncapital financing activities	<u>5,500,000</u>
Cash Flows from Capital and Related Financing Activities	
Net cash flows from capital and related financing activities	<u>-</u>
Cash Flows from Investing Activities	
Income received on investments	<u>1,887</u>
Net cash flows from investing activities	<u>1,887</u>
Net increase (decrease) in cash and cash equivalents	6,632,514
Cash and cash equivalents, beginning of the year	<u>-</u>
Cash and cash equivalents, end of year	<u>\$ 6,632,514</u>
Reconciliation of Operating Income (Loss) to Net Cash Flows from Operating Activities:	
Operating income (loss)	\$ 246,961
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
Change in operating assets, deferred outflows of resources, and liabilities:	
Claims payable	<u>883,666</u>
Total adjustments	<u>883,666</u>
Net Cash Flows from Operating Activities	<u>\$ 1,130,627</u>

See accompanying notes to financial statements.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Consolidated School District 21 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

Government-wide Financial Statements

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

The statement of activities demonstrates the degree to which the direct 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) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements

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

Separate financial statements are provided for all governmental funds and proprietary funds.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and 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 when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized 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 pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

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

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

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

Tort Immunity and Judgment Fund - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

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

Capital Projects Fund - accounts for construction projects and renovations financed through bond issues.

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

Proprietary Fund

Internal Service Fund - accounts for the District's self-insured health plan for employees and other benefits, funded by charges to the various departments of the District by employee and retiree contributions.

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) have been recognized in the financial statements.

Property taxes, replacement 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 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. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

The proprietary fund distinguishes 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 revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

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

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2020 levy resolution was approved during the December 10, 2020 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

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

The 2020 property tax levy is recognized as a receivable in fiscal 2021, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2020 levy is to be used to finance operations in fiscal 2021. The District has determined that the second installment of the 2020 levy is to be used to finance operations in fiscal 2022 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

Capital Assets

Capital assets, which include land, buildings, and other equipment 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 \$500 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

<u>Assets</u>	<u>Years</u>
Land Improvements	20 Years
Buildings and improvements	50 Years
Equipment	10 Years

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

Deferred Outflows of Resources

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

Compensated Absences

All certified employees receive thirteen sick days per year depending on their years of service. Unused sick leave days can accumulate to a maximum of 360 days for certified personnel. Noncertified personnel who work a twelve-month year are provided with fourteen sick days that can accumulate up to 180 days. The District does not reimburse employees for unused sick days remaining upon termination of employment.

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacations are usually taken within the calendar year. The entire compensated absences liability for unused vacation time earned is reported on the district-wide financial statements

Long-Term Obligations

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

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

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

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

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

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

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

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

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

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

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. No one has been designated by the Board of Education to assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

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

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2021 are as follows:

The nonspendable fund balances in the General Fund and the Tort Immunity and Judgment Fund are comprised of prepaid items. The assigned fund balance in the General Fund is for student activity purposes. The restricted fund balance in the General Fund is for the operation of the District's food service program. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The remaining assigned fund balances are for the purpose of the respective fund as described above in the Major Governmental Funds section.

Comparative Data

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

Eliminations and Reclassifications

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

NOTE 2 - CHANGES IN ACCOUNTING PRINCIPLES

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasurer

The voters of the respective school districts located within the boundaries of the offices of the Wheeling Township School Treasurer passed a referendum abolishing the offices of the Township School Treasurer effective July 1, 1996. The Boards of Education of the respective school districts, including the Board of Education of Community Consolidated School District 21 (also located in Wheeling Township), entered into an intergovernmental agreement creating the Wheeling Township Treasury Intergovernmental Agreement ("Treasury") administered by Township High School District 214. The Treasury agreed to provide to the respective school districts many of the services that were provided by the Township School Treasurer. Those services are provided on an optional basis and without costs to the districts.

Under the terms of the Agreement, the Treasury is the lawful custodian of all school funds. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at its discretion, subject to the legal restrictions discussed below. For these purposes, the Treasury is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

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

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

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

The weighted average maturity of all marketable pooled investments held by the Treasurer was 1.71 years at June 30, 2021. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2021, the fair value of all investments held by the Treasurer's office was \$405,786,709 and the fair value of the District's proportionate share of the pool was \$104,416,673.

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Cash & Investments in the custody of the District

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

	<u>Carrying Value</u>	<u>Bank Balance</u>
Deposits with financial institutions	\$ 6,313,925	\$ 6,316,104
Total	<u>\$ 6,313,925</u>	<u>\$ 6,316,104</u>

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold. Deposits of the Agency and Imprest funds, which are held in the District's custody, consist of cash held in financial institutions and in the Illinois School District Liquid Asset Fund Plus (ISDLAF+).

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2021, the bank balance of the District's deposit with financial institutions totaled \$6,316,104 and was fully insured.

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

NOTE 4 - INTERFUND TRANSFERS

During the year the District transferred \$71,771 from the Operations & Maintenance Fund to the Debt Service Fund to fund capital lease payments.

The District also transferred \$2,000,000 from the General Fund (Educational Accounts) to the Operations & Maintenance Fund and \$9,500,000 from the Operations & Maintenance Fund to the Capital Projects Fund to pay for capital projects.

The District transferred \$5,500,000 from the General Fund (Educational Accounts) to the Internal Service Fund.

Also during the year, the Board of Education authorized the abatement of a portion of the General Fund (Working Cash Accounts), thereby transferring fund balance of \$6,000,000 to the Operations and Maintenance Fund.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 5 - CAPITAL ASSETS

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

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Capital assets not being depreciated:</i>				
Land	\$ 1,965,066	\$ -	\$ -	\$ 1,965,066
Construction in progress	<u>4,260,275</u>	<u>8,943,963</u>	<u>10,243,350</u>	<u>2,960,888</u>
Total capital assets not being depreciated	<u>6,225,341</u>	<u>8,943,963</u>	<u>10,243,350</u>	<u>4,925,954</u>
<i>Capital assets being depreciated:</i>				
Land improvements	3,772,506	-	-	3,772,506
Building and improvements	131,705,402	10,480,614	-	142,186,016
Equipment	<u>29,843,242</u>	<u>935,151</u>	<u>60,472</u>	<u>30,717,921</u>
Total capital assets being depreciated	<u>165,321,150</u>	<u>11,415,765</u>	<u>60,472</u>	<u>176,676,443</u>
<i>Less Accumulated Depreciation for:</i>				
Land improvements	3,764,779	386	-	3,765,165
Building and improvements	52,587,627	4,060,695	-	56,648,322
Equipment	<u>22,987,006</u>	<u>732,381</u>	<u>60,472</u>	<u>23,658,915</u>
Total accumulated depreciation	<u>79,339,412</u>	<u>4,793,462</u>	<u>60,472</u>	<u>84,072,402</u>
Net capital assets being depreciated	<u>85,981,738</u>	<u>6,622,303</u>	<u>-</u>	<u>92,604,041</u>
Net governmental activities capital assets	<u>\$ 92,207,079</u>	<u>\$ 15,566,266</u>	<u>\$ 10,243,350</u>	<u>\$ 97,529,995</u>

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

	<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs		\$ 3,129,975
Special programs		322,759
Other instructional programs		332,364
Pupils		4,595
Instructional staff		14,051
General administration		106,193
School administration		160,130
Business		568,845
Central		<u>154,550</u>
Total depreciation expense - governmental activities		<u>\$ 4,793,462</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 6 - OPERATING LEASES

The District leases equipment under noncancelable operating leases. Total costs for such leases were \$162,019 for the year ended June 30, 2021. At June 30, 2021, future minimum lease payments for these leases are as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2022		\$ 21,665
Total		<u>\$ 21,665</u>

NOTE 7 - LONG TERM LIABILITIES

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

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 87,650,000	\$ 5,720,000	\$ 5,105,000	\$ 88,265,000	\$ 3,915,000
Unamortized premium	<u>5,169,266</u>	<u>-</u>	<u>421,639</u>	<u>4,747,627</u>	<u>-</u>
Total bonds payable	<u>92,819,266</u>	<u>5,720,000</u>	<u>5,526,639</u>	<u>93,012,627</u>	<u>3,915,000</u>
Capital leases	287,085	-	71,772	215,313	71,771
Compensated absences	567,233	507,419	504,729	569,923	504,729
Net pension liability	15,923,882	499,045	5,150,430	11,272,497	-
Net OPEB liability	<u>62,044,464</u>	<u>373,124</u>	<u>1,838,982</u>	<u>60,578,606</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 171,641,930</u>	<u>\$ 7,099,588</u>	<u>\$ 13,092,552</u>	<u>\$ 165,648,966</u>	<u>\$ 4,491,500</u>

The obligations for the compensated absences and net pension liability will be repaid from the General Fund and Municipal Retirement/Social Security Fund. The obligations from the net OPEB liability will be repaid from the General Fund. The obligations from the capital leases will be repaid from the Debt Service Fund and funded by transfers from the General Fund and the Operations and Maintenance Fund.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2005A Refunding Bonds dated April 28, 2005 are due in annual installments through December 1, 2020	5.00 - 5.36%	\$ 14,055,000	\$ -
Series 2013A Building Bonds dated March 20, 2013 are due in annual installments through December 1, 2032	3.00 - 4.00%	9,410,000	7,040,000
Series 2013B Refunding Bonds dated March 20, 2013 are due in annual installments through December 1, 2023	1.00 - 2.50%	22,350,000	6,700,000
Series 2019A Building Bonds dated February 26, 2019 are due in annual installments through December 1, 2038	3.50 - 5.00%	42,900,000	42,900,000
Series 2019B Refunding Bonds dated February 26, 2019 are due in annual installments through December 1, 2024	2.90 - 3.00%	3,195,000	3,195,000
Series 2020A Building Bonds dated June 25, 2020 are due in annual installments through December 1, 2039	3.00 - 5.00%	22,710,000	22,710,000
Series 2020B Refunding Bonds dated August 11, 2020 are due in annual installments through December 1, 2039	2.125% - 2.450%	1,320,000	1,320,000
Series 2020C General Obligation Bonds dated August 11, 2020 are due in annual installments through December 1, 2039	2.125% - 2.450%	<u>4,400,000</u>	<u>4,400,000</u>
Total		<u>\$ 120,340,000</u>	<u>\$ 88,265,000</u>

During the year, the District issued \$5,720,000 in 2020B Taxable Refunding General Obligation Bonds with an average interest rate of 2.25% to advance refund \$1,210,000 of outstanding 2013A Series bonds with an average interest rate of 3.50%. The net proceeds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2013A Series bonds. As a result, \$1,210,000 of outstanding 2013A Series bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position.

The District advance refunded a portion of the 2013A Series bonds which increased average annual debt service payments over the next 19 years by \$318,046. This transaction resulted in an economic loss (difference between the present values of the debt service payments on the old and new debt) of \$(43,844).

At June 30, 2021, \$1,210,000 of bonds outstanding are considered defeased.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022	\$ 3,915,000	\$ 3,167,653	\$ 7,082,653
2023	3,345,000	3,080,738	6,425,738
2024	3,430,000	2,985,803	6,415,803
2025	3,530,000	2,866,298	6,396,298
2026	3,670,000	2,711,348	6,381,348
2027 - 2031	21,095,000	10,750,668	31,845,668
2032 - 2036	25,845,000	6,018,391	31,863,391
2037 - 2040	<u>23,435,000</u>	<u>1,453,886</u>	<u>24,888,886</u>
Total	<u>\$ 88,265,000</u>	<u>\$ 33,034,785</u>	<u>\$ 121,299,785</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2021, the statutory debt limit for the District was \$149,776,536, providing a debt margin of \$56,548,596.

Capital Leases. The District has entered into lease agreement as lessee for financing the acquisition of equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2021, \$385,857 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the General Fund and Operations & Maintenance Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2021, are as follows:

	<i>Amount</i>
2022	\$ 71,771
2023	71,771
2024	<u>71,771</u>
Total minimum lease payments	215,313
Present value of minimum lease payments	<u>\$ 215,313</u>

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Illinois Public Risk Fund (IPRF) for workers' compensation claims; and the Educational School Insurance Cooperative (ESIC) for property damage, professional liability, and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator (Blue Cross/Blue Shield of Illinois (BCBS)) administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$275,000 per employee as provided by stop-loss provisions incorporated in the plan.

At June 30, 2021, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$883,666. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the year ended June 30, 2021, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2020	<u>\$ 611,482</u>	<u>\$ 6,523,186</u>	<u>\$ 5,893,116</u>	<u>\$ 1,241,552</u>
Fiscal Year 2021	<u>\$ 1,241,552</u>	<u>\$ 6,518,537</u>	<u>\$ 6,876,423</u>	<u>\$ 883,666</u>

NOTE 9 - JOINT AGREEMENTS

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

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2021. State of Illinois contributions of \$686,565 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$1,352,307 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2021. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2021, the District paid \$509,387 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

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

District's proportionate share of the collection net OPEB liability	\$ 56,881,613
State's proportionate share of the collective net OPEB liability associated with the District	<u>77,059,095</u>
Total	<u>\$ 133,940,708</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2020, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.212603% and 0.211723%, respectively.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

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

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

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

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 68,315,292</u>	<u>\$ 56,881,613</u>	<u>\$ 47,751,157</u>

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 45,717,785</u>	<u>\$ 56,881,613</u>	<u>\$ 71,878,389</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$1,103,428 and on-behalf revenue and expenditures of \$1,352,307 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences Between Expected and Actual Experience	\$ -	\$ 1,511,285
Changes in Assumptions	19,262	9,382,551
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	1,619
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	474,045	3,182,415
District Contributions Subsequent to the Measurement Date	<u>509,387</u>	<u>-</u>
Total	<u>\$ 1,002,694</u>	<u>\$ 14,077,870</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$13,584,563) will be recognized in OPEB expense as follows in these reporting years:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2022		\$ (1,853,467)
2023		(1,853,467)
2024		(1,853,467)
2025		(1,853,466)
2026		(1,853,062)
Thereafter		<u>(4,317,634)</u>
Total		<u>\$ (13,584,563)</u>

Retirees' Health Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Retirees' Health Plan"). The plan provides retirees access to medical insurance for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses healthcare insurance at established contribution rates. The Retirees' Health Plan does not issue a publicly available financial report.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

Eligibility

Certified Teachers & Administrators

Employees must have 10 or more years of service with the District and be at least 55 years of age.

IMRF Employees

Employees must meet the following Illinois Municipal Retirement Fund ("IMRF") requirements for participation in the IMRF retirement program:

Regular Plan Tier 1 (Enrolled in IMRF prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

Regular Plan Tier 2 (Enrolled in IMRF on or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

Medical Coverage

Certified Teachers & Administrators

Employees may continue health care into retirement on the District plan on a retiree-pay-all basis. Coverage for spouses and eligible dependents is not available. Coverage ceases upon attainment of age 65.

Upon retirement, if a staff member elects coverage under an alternate insurance plan and a situation such as death, divorce, job change or loss of alternate coverage and/or benefits occurs, the staff member may return to the District plan with the same coverage as when they left, with no waiting period, provided that the staff member is still under age 65 and can document that they had insurance coverage.

Coverage is available if the district health insurance plan is offered at a lower cost or contains greater benefit levels than the TRS-sponsored health insurance plan.

IMRF Employees

Employees may continue health care into retirement on the District plan on a retiree-pay-all basis. Coverage can also be elected for spouses and eligible dependents if they were covered on the plan before the employee retired.

Coverage continues until premium payment ceases.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. For the year ended 2021, the District contributed \$99,017 to the plan.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

Employees Covered by Benefit Terms. At June 30, 2021, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	14
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>595</u>
 Total	 <u><u>609</u></u>

Total OPEB Liability. The District's total OPEB liability of \$3,696,993 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2020.

Inflation	2.50%
Election at Retirement	20.00%
Discount Rate	2.18%
Healthcare Cost Trend Rate - Initial	6.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2036

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2021.

Mortality rates were based on rates from the December 31, 2020 IMRF Actuarial Valuation Report and from the June 30, 2020 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the assumptions about future events.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2021 was as follows:

	<i>Total OPEB Liability</i>
Balance at June 30, 2020	\$ 3,422,886
Changes for the Year:	
Service Cost	151,955
Interest	89,732
Changes in Assumptions and Other Inputs	131,437
Benefit Payments	<u>(99,017)</u>
Net Changes	<u>274,107</u>
Balance at June 30, 2021	<u><u>\$ 3,696,993</u></u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, 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 (1.18%) or 1-percentage-point higher (3.18%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 3,958,417	\$ 3,696,993	\$ 3,449,656

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.00%) or 1-percentage-point higher (7.00%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ 3,316,672	\$ 3,696,993	\$ 4,141,822

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$75,864. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 85,802	\$ 1,207,037
Assumption Changes	1,137,045	1,493,303
Total	\$ 1,222,847	\$ 2,700,340

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$1,477,493) will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2022		\$ (165,823)
2023		(165,823)
2024		(165,823)
2025		(165,823)
2026		(165,823)
Thereafter		(648,378)
Total		\$ (1,477,493)

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$46,053,719 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$25,310,159 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2021, were \$321,311, and are deferred because they were paid after the June 30, 2020 measurement date.

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

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

For the year ended June 30, 2021, the District pension contribution was 10.41 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2021, were \$64,652, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2020 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2021, the District paid \$8,787 to TRS for employer contributions due on salary increases in excess of 6 percent.

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability. At June 30, 2021, 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 were as follows:

District's proportionate share of the collective net pension liability	\$ 5,520,914
State's proportionate share of the collective net pension liability associated with the District	<u>432,426,635</u>
Total	<u>\$ 437,947,549</u>

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 6,701,384	\$ 5,520,914	\$ 4,549,045

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$(617,484) and on-behalf revenue of \$46,053,719 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 53,504	\$ 1,473
Net difference between projected and actual earnings on pension plan investments	164,846	-
Assumption changes	22,622	57,927
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,824,051
District contributions subsequent to the measurement date	<u>385,964</u>	<u>-</u>
Total	<u>\$ 626,936</u>	<u>\$ 1,883,451</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(1,642,479)) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2022		\$ (1,227,576)
2023		(290,006)
2024		(86,522)
2025		(22,007)
2026		<u>(16,368)</u>
Total		<u>\$ (1,642,479)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

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

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

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

Retirees and beneficiaries	348
Inactive, non-retired members	214
Active members	<u>276</u>
Total	<u><u>838</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2020 was 14.61 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 80,521,075	\$ 72,629,722	\$ 66,246,789
Plan fiduciary net position	<u>66,878,139</u>	<u>66,878,139</u>	<u>66,878,139</u>
Net pension liability/(asset)	<u>\$ 13,642,936</u>	<u>\$ 5,751,583</u>	<u>\$ (631,350)</u>

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

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2019	\$ 70,433,694	\$ 59,917,645	\$ 10,516,049
Service cost	1,208,700	-	1,208,700
Interest on total pension liability	4,989,187	-	4,989,187
Differences between expected and actual experience of the total pension liability	1,052,590	-	1,052,590
Change of assumptions	(611,097)	-	(611,097)
Benefit payments, including refunds of employee contributions	(4,443,352)	(4,443,352)	-
Contributions - employer	-	1,813,681	(1,813,681)
Contributions - employee	-	565,477	(565,477)
Net investment income	-	8,749,728	(8,749,728)
Other (net transfer)	<u>-</u>	<u>274,960</u>	<u>(274,960)</u>
Balances at December 31, 2020	<u>\$ 72,629,722</u>	<u>\$ 66,878,139</u>	<u>\$ 5,751,583</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$466,637. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 953,182	\$ -
Assumption changes	-	403,594
Net difference between projected and actual earnings on pension plan investments	-	5,503,235
Contributions subsequent to the measurement date	<u>975,834</u>	<u>-</u>
Total	<u>\$ 1,929,016</u>	<u>\$ 5,906,829</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(4,953,647)) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2022		\$ (1,369,393)
2023		(520,368)
2024		(2,169,776)
2025		<u>(894,110)</u>
Total		<u>\$ (4,953,647)</u>

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2021, the District is committed to approximately \$3,862,247 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 13 - CONTINGENT LIABILITIES

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

NOTE 14 - SUBSEQUENT EVENTS

On August 19, 2021, the District issued \$5,320,000 General Obligation Debt Certificates (Series 2021A) with interest rate ranging from 3.00% to 5.00%, and \$4,430,000 General Obligation Debt Certificates (Series 2021B) with interest rate ranging from 3.00% to 5.00%. Proceeds of the Certificates will be used to finance a new administration building for the benefit of the District, which will also provide community health and wellness services, and pay costs associated with the issuance of the Certificates.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

NOTE 15 - RESTATEMENT

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

	Governmental Activities
Net position as previously reported, June 30, 2020	\$ 3,666,782
Adjustment to record student activity net position as of June 30, 2020	<u>264,323</u>
Net position as restated, June 30, 2020	<u>\$ 3,931,105</u>

	General Fund
Fund balance as previously reported, June 30, 2020	\$ 54,392,767
Adjustment to to record student activity fund balances as of June 30, 2020	<u>264,323</u>
Fund balance as restated, June 30, 2020	<u>\$ 54,657,090</u>

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

NOTE 16 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total pension liability			
Service cost	\$ 1,208,700	\$ 1,167,771	\$ 1,104,132
Interest	4,989,187	4,808,496	4,660,241
Differences between expected and actual experience	1,052,590	840,618	742,502
Changes of assumptions	(611,097)	-	1,736,256
Benefit payments, including refunds of member contributions	<u>(4,443,352)</u>	<u>(4,246,768)</u>	<u>(3,928,082)</u>
Net change in total pension liability	2,196,028	2,570,117	4,315,049
Total pension liability - beginning	<u>70,433,694</u>	<u>67,863,577</u>	<u>63,548,528</u>
Total pension liability - ending (a)	<u>\$ 72,629,722</u>	<u>\$ 70,433,694</u>	<u>\$ 67,863,577</u>
Plan fiduciary net position			
Employer contributions	\$ 1,813,681	\$ 1,540,996	\$ 1,621,418
Employee contributions	565,477	532,969	504,411
Net investment income	8,749,728	10,087,761	(3,336,133)
Benefit payments, including refunds of member contributions	(4,443,352)	(4,246,768)	(3,928,082)
Other (net transfer)	<u>274,960</u>	<u>(496,617)</u>	<u>1,404,388</u>
Net change in plan fiduciary net position	6,960,494	7,418,341	(3,733,998)
Plan fiduciary net position - beginning	<u>59,917,645</u>	<u>52,499,304</u>	<u>56,233,302</u>
Plan fiduciary net position - ending (b)	<u>\$ 66,878,139</u>	<u>\$ 59,917,645</u>	<u>\$ 52,499,304</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 5,751,583</u>	<u>\$ 10,516,049</u>	<u>\$ 15,364,273</u>
Plan fiduciary net position as a percentage of the total pension liability	92.08%	85.07%	77.36%
Covered payroll	\$ 12,418,213	\$ 11,819,950	\$ 11,015,599
Employer's net pension liability as a percentage of covered payroll	46.32%	88.97%	139.48%

Notes to Schedule:

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

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

See Auditors' Report and Notes to Required Supplementary Information

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,154,282	\$ 1,247,418	\$ 1,230,109	\$ 1,274,794
4,700,510	4,440,195	4,226,464	3,792,798
(531,246)	1,449,158	685,998	1,353,799
(2,006,175)	(282,263)	68,179	2,445,596
<u>(3,730,334)</u>	<u>(3,578,687)</u>	<u>(2,978,381)</u>	<u>(2,828,900)</u>
(412,963)	3,275,821	3,232,369	6,038,087
<u>63,961,491</u>	<u>60,685,670</u>	<u>57,453,301</u>	<u>51,415,214</u>
<u>\$ 63,548,528</u>	<u>\$ 63,961,491</u>	<u>\$ 60,685,670</u>	<u>\$ 57,453,301</u>
\$ 1,498,396	\$ 1,611,703	\$ 1,531,512	\$ 1,503,307
498,055	510,398	518,064	499,239
9,230,738	3,203,247	234,423	2,719,312
(3,730,334)	(3,578,687)	(2,978,381)	(2,828,900)
<u>(1,710,264)</u>	<u>942,220</u>	<u>1,103,221</u>	<u>463,965</u>
5,786,591	2,688,881	408,839	2,356,923
<u>50,446,711</u>	<u>47,757,830</u>	<u>47,348,991</u>	<u>44,992,068</u>
<u>\$ 56,233,302</u>	<u>\$ 50,446,711</u>	<u>\$ 47,757,830</u>	<u>\$ 47,348,991</u>
<u>\$ 7,315,226</u>	<u>\$ 13,514,780</u>	<u>\$ 12,927,840</u>	<u>\$ 10,104,310</u>
88.49%	78.87%	78.70%	82.41%
\$ 10,738,771	\$ 10,932,153	\$ 11,244,588	\$ 10,724,075
68.12%	123.62%	114.97%	94.22%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 1,798,157	\$ 1,492,860	\$ 1,607,176	\$ 1,491,615
Contributions in relation to the actuarially determined contribution	<u>(1,813,681)</u>	<u>(1,540,996)</u>	<u>(1,621,418)</u>	<u>(1,498,396)</u>
Contribution deficiency (excess)	<u>\$ (15,524)</u>	<u>\$ (48,136)</u>	<u>\$ (14,242)</u>	<u>\$ (6,781)</u>
Covered payroll	\$ 12,418,213	\$ 11,819,950	\$ 11,015,599	\$ 10,738,771
Contributions as a percentage of covered payroll	14.61%	13.04%	14.72%	13.95%
		<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution		\$ 1,566,578	\$ 1,531,513	\$ 1,477,778
Contributions in relation to the actuarially determined contribution		<u>(1,611,703)</u>	<u>(1,531,512)</u>	<u>(1,503,307)</u>
Contribution deficiency (excess)		<u>\$ (45,125)</u>	<u>\$ 1</u>	<u>\$ (25,529)</u>
Covered payroll		\$ 10,932,153	\$ 11,244,588	\$ 10,724,075
Contributions as a percentage of covered payroll		14.74%	13.62%	14.02%

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
TEACHERS' RETIREMENT SYSTEM
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.0064036389%	0.0066674338%	0.0071431000%
District's proportionate share of the net pension liability	\$ 5,520,914	\$ 5,407,833	\$ 5,567,679
State's proportionate share of the net pension liability	<u>432,426,635</u>	<u>384,869,591</u>	<u>381,409,337</u>
Total net pension liability	<u>\$ 437,947,549</u>	<u>\$ 390,277,424</u>	<u>\$ 386,977,016</u>
Covered payroll	\$ 55,368,147	\$ 53,781,944	\$ 52,037,888
District's proportionate share of the net pension liability as a percentage of covered payroll	9.97%	10.06%	10.70%
Plan fiduciary net position as a percentage of the total pension liability	37.80%	39.60%	40.00%
Contractually required contribution	\$ 385,614	\$ 417,469	\$ 360,714
Contributions in relation to the contractually required contribution	<u>(385,964)</u>	<u>(417,469)</u>	<u>(360,625)</u>
Contribution deficiency (excess)	<u>\$ (350)</u>	<u>\$ -</u>	<u>\$ 89</u>
Contributions as a percentage of covered payroll	0.6971%	0.7762%	0.6930%

Notes to Schedule:

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

2018	2017	2016	2015
0.0078688000%	0.0154084000%	0.0164916000%	0.0124130000%
\$ 6,011,619	\$ 12,162,748	\$ 10,803,651	\$ 7,554,340
<u>389,523,152</u>	<u>419,762,066</u>	<u>346,392,354</u>	<u>322,117,432</u>
<u>\$ 395,534,771</u>	<u>\$ 431,924,814</u>	<u>\$ 357,196,005</u>	<u>\$ 329,671,772</u>
\$ 51,171,691	\$ 52,883,872	\$ 53,808,969	\$ 52,226,028
11.75%	23.00%	20.08%	14.46%
39.30%	36.40%	41.50%	43.00%
\$ 381,866	\$ 702,851	\$ 675,864	\$ 507,937
<u>(324,192)</u>	<u>(596,721)</u>	<u>(577,864)</u>	<u>(442,890)</u>
<u>\$ 57,674</u>	<u>\$ 106,130</u>	<u>\$ 98,000</u>	<u>\$ 65,047</u>
0.6335%	1.1284%	1.0739%	0.8480%
7.00%	7.00%	7.50%	7.50%
3.58%	2.85%	3.73%	N/A
7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	3.00%	3.00%
3.25% to 9.25% varying by service	3.25% to 9.25% varying by service	3.75% to 9.75% varying by service	5.75%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
DISTRICT OPEB PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability				
Service cost	\$ 151,955	\$ 146,764	\$ 202,265	\$ 370,293
Interest	89,732	79,998	208,577	178,260
Changes of benefit terms	-	-	(586,642)	-
Differences between expected and actual experience	-	105,430	(1,489,414)	(215,142)
Changes of assumptions	131,437	238,727	335,187	102,219
Benefit payments, including refunds of member contributions	(99,017)	(100,327)	(164,847)	(246,437)
Other	-	34,815	(1,859,296)	581,299
Net change in total OPEB liability	<u>274,107</u>	<u>505,407</u>	<u>(3,354,170)</u>	<u>770,492</u>
Total OPEB liability - beginning	<u>3,422,886</u>	<u>2,917,479</u>	<u>6,271,649</u>	<u>5,007,299</u>
Total OPEB liability - ending (a)	<u>\$ 3,696,993</u>	<u>\$ 3,422,886</u>	<u>\$ 2,917,479</u>	<u>\$ 5,777,791</u>
Covered payroll	\$ 47,975,217	\$ 47,975,217	\$ 48,476,266	\$ 59,237,346
District's net pension liability as a percentage of covered payroll	7.71%	7.13%	6.02%	9.75%

Notes to Schedule:

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

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

DISTRICT OPEB PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	N/A	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Contribution deficiency (excess)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Covered payroll	\$ 47,975,217	\$ 47,975,217	\$ 48,476,266	\$ 59,237,346
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Straight line
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	20.00%
Salary increases	4.00%
Investment rate of return	2.18%
Healthcare cost trend rate - initial	6.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	RP-2014 CHBCA

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

TEACHERS' HEALTH INSURANCE SECURITY FUND

SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.2126030000%	0.2117230000%	0.2158510000%	0.2287050000%
District's proportionate share of the net OPEB liability	\$ 56,881,613	\$ 58,621,578	\$ 56,867,786	\$ 59,347,967
State's proportionate share of the net OPEB liability	<u>77,059,095</u>	<u>79,381,096</u>	<u>76,361,173</u>	<u>77,938,628</u>
Total net OPEB liability	<u>\$ 133,940,708</u>	<u>\$ 138,002,674</u>	<u>\$ 133,228,959</u>	<u>\$ 137,286,595</u>
Covered payroll	\$ 53,781,944	\$ 52,037,888	\$ 51,171,691	\$ 52,609,158
District's proportionate share of the net OPEB liability as a percentage of covered payroll	105.76%	112.65%	111.13%	112.81%
Plan fiduciary net position as a percentage of the total pension liability	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 509,387	\$ 494,794	\$ 478,749	\$ 450,311
Contributions in relation to the contractually required contribution	<u>(509,387)</u>	<u>(494,794)</u>	<u>(478,749)</u>	<u>(450,311)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9471%	0.9508%	0.9356%	0.8560%

Notes to Schedule:

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
General levy	\$ 60,770,185	\$ 63,448,781	\$ 63,193,667	\$ (255,114)	\$ 63,095,096
Special education levy	6,681,953	6,975,659	7,180,007	204,348	6,952,711
Corporate personal property replacement taxes	800,000	1,300,000	1,521,674	221,674	1,061,090
Regular tuition from other sources (in state)	25,000	25,000	-	(25,000)	33,827
Summer school tuition from pupils or parents (in s	2,500	2,500	50	(2,450)	2,775
Investment income	500,000	500,000	461,918	(38,082)	833,588
Sales to pupils - lunch	92,463	92,463	306	(92,157)	184,926
Sales to pupils - breakfast	7,442	7,442	-	(7,442)	14,883
Fees	6,100	6,100	(190)	(6,290)	43,128
Student activities	-	-	20,776	20,776	-
Rentals - regular textbook	500	500	280	(220)	161,692
Refund of prior years' expenditures	25,000	140,000	134,716	(5,284)	26,242
Payments of surplus monies from TIF districts	1,000,000	1,874,000	1,873,891	(109)	2,087,106
Other local fees	12,520	12,520	-	(12,520)	13,179
Other	<u>105,000</u>	<u>205,000</u>	<u>156,861</u>	<u>(48,139)</u>	<u>368,667</u>
Total local sources	<u>70,028,663</u>	<u>74,589,965</u>	<u>74,543,956</u>	<u>(46,009)</u>	<u>74,878,910</u>
State sources					
Evidence based funding	12,429,711	12,429,711	13,083,881	654,170	13,083,907
Special education - private facility tuition	62,087	68,587	64,692	(3,895)	74,180
Special education - orphanage - individual	59,932	59,932	538	(59,394)	63,086
CTE - Secondary program improvement	-	-	5,032	5,032	2,234
State free lunch & breakfast	50,455	50,455	24,201	(26,254)	53,110
Early childhood - block grant	1,141,423	1,141,423	1,134,247	(7,176)	1,068,821
Other restricted revenue from state sources	<u>12,600</u>	<u>17,001</u>	<u>20,985</u>	<u>3,984</u>	<u>55,162</u>
Total state sources	<u>13,756,208</u>	<u>13,767,109</u>	<u>14,333,576</u>	<u>566,467</u>	<u>14,400,500</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Federal sources						
National school lunch program	\$ 1,047,635	\$ 1,047,635	\$ 9,841	\$ (1,037,794)	\$ 1,970,012	
School breakfast program	462,348	462,348	6,338	(456,010)	958,838	
Summer food service admin/program	2,812,348	3,812,348	3,940,531	128,183	819,084	
Fresh fruits & vegetables	-	-	339,381	339,381	536,281	
Title I - Low income	1,375,276	1,425,162	1,354,246	(70,916)	1,363,967	
Title IV - Safe & drug free schools - formula	71,688	190,000	116,419	(73,581)	72,067	
Federal - special education - preschool flow-thru	48,399	48,399	42,368	(6,031)	55,492	
Federal - special education - IDEA - flow-through/	1,527,351	1,527,351	1,520,333	(7,018)	1,713,776	
Federal - special education - IDEA - room & board	-	130,000	129,300	(700)	89,606	
Emergency immigrant assistance	25,000	25,000	36,200	11,200	21,126	
Title III - English language acquisition	390,759	390,759	414,969	24,210	274,617	
Title II - Teacher quality	173,916	173,916	127,754	(46,162)	250,005	
Medicaid matching funds - administrative outreach	225,000	225,000	201,635	(23,365)	249,567	
Medicaid matching funds - fee-for-service program	450,000	450,000	206,947	(243,053)	437,654	
Other restricted revenue from federal sources	<u>1,038,333</u>	<u>1,138,333</u>	<u>1,737,490</u>	<u>599,157</u>	<u>-</u>	
Total federal sources	<u>9,648,053</u>	<u>11,046,251</u>	<u>10,183,752</u>	<u>(862,499)</u>	<u>8,812,092</u>	
Total revenues	<u>93,432,924</u>	<u>99,403,325</u>	<u>99,061,284</u>	<u>(342,041)</u>	<u>98,091,502</u>	
Expenditures						
Instruction						
Regular programs						
Salaries	27,099,138	27,460,594	26,705,377	755,217	25,497,473	
Employee benefits	3,909,656	4,277,369	3,773,186	504,183	3,457,466	
Purchased services	196,288	452,662	582,345	(129,683)	47,936	
Supplies and materials	1,645,842	2,179,500	1,875,265	304,235	983,926	
Capital outlay	26,753	41,800	15,762	26,038	36,500	
Other objects	<u>9,540</u>	<u>2,050</u>	<u>629</u>	<u>1,421</u>	<u>10,318</u>	
Total	<u>32,887,217</u>	<u>34,413,975</u>	<u>32,952,564</u>	<u>1,461,411</u>	<u>30,033,619</u>	

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Pre-K programs					
Salaries	\$ 1,903,069	\$ 1,376,100	\$ 1,050,701	\$ 325,399	\$ 902,835
Employee benefits	358,649	283,125	259,130	23,995	202,932
Purchased services	500	200	-	200	-
Supplies and materials	46,420	60,370	60,405	(35)	45,617
Capital outlay	(19,180)	-	-	-	19,180
Other objects	-	-	-	-	2,262
Total	<u>2,289,458</u>	<u>1,719,795</u>	<u>1,370,236</u>	<u>349,559</u>	<u>1,172,826</u>
Special education programs					
Salaries	8,933,735	8,260,833	7,856,833	404,000	7,649,438
Employee benefits	1,409,590	1,375,652	1,420,502	(44,850)	1,408,426
Purchased services	187,150	197,150	195,287	1,863	-
Supplies and materials	127,548	425,089	130,315	294,774	287,748
Capital outlay	54,200	65,000	64,242	758	53,261
Other objects	260,000	-	(2,625)	2,625	1,861,726
Total	<u>10,972,223</u>	<u>10,323,724</u>	<u>9,664,554</u>	<u>659,170</u>	<u>11,260,599</u>
Special education programs Pre-K					
Salaries	728,498	611,171	596,946	14,225	749,003
Employee benefits	153,163	141,527	116,171	25,356	151,503
Purchased services	-	450	450	-	175
Supplies and materials	5,761	5,761	5,868	(107)	1,796
Capital outlay	7,000	5,000	4,549	451	-
Total	<u>894,422</u>	<u>763,909</u>	<u>723,984</u>	<u>39,925</u>	<u>902,477</u>
Interscholastic programs					
Salaries	62,000	62,000	13,779	48,221	167,118
Employee benefits	-	-	379	(379)	4,584
Purchased services	-	-	-	-	8,376
Supplies and materials	-	-	-	-	33
Other objects	-	-	2,005	(2,005)	6,927
Total	<u>62,000</u>	<u>62,000</u>	<u>16,163</u>	<u>45,837</u>	<u>187,038</u>
Summer school programs					
Salaries	284,610	270,960	241,656	29,304	227,174
Employee benefits	12,109	12,598	14,170	(1,572)	5,214
Purchased services	-	23,500	-	23,500	-
Supplies and materials	6,000	6,000	11,306	(5,306)	2,091
Other objects	-	25,000	-	25,000	-
Total	<u>302,719</u>	<u>338,058</u>	<u>267,132</u>	<u>70,926</u>	<u>234,479</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs					
Salaries	\$ 10,161,628	\$ 10,162,688	\$ 9,676,958	\$ 485,730	\$ 8,960,331
Employee benefits	1,543,384	1,543,384	1,473,376	70,008	1,340,651
Purchased services	1,500	85,802	42,825	42,977	513
Supplies and materials	<u>111,790</u>	<u>226,034</u>	<u>209,227</u>	<u>16,807</u>	<u>82,231</u>
Total	<u>11,818,302</u>	<u>12,017,908</u>	<u>11,402,386</u>	<u>615,522</u>	<u>10,383,726</u>
Student activities					
Other objects	<u>-</u>	<u>-</u>	<u>50,713</u>	<u>(50,713)</u>	<u>-</u>
Total	<u>-</u>	<u>-</u>	<u>50,713</u>	<u>(50,713)</u>	<u>-</u>
Total instruction	<u>59,226,341</u>	<u>59,639,369</u>	<u>56,447,732</u>	<u>3,191,637</u>	<u>54,174,764</u>
Support services					
Pupils					
Attendance and social work services					
Salaries	2,033,156	2,036,471	2,011,035	25,436	2,077,138
Employee benefits	295,722	289,454	296,345	(6,891)	291,581
Purchased services	-	-	-	-	84
Supplies and materials	10,000	17,500	-	17,500	6,516
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66</u>
Total	<u>2,338,878</u>	<u>2,343,425</u>	<u>2,307,380</u>	<u>36,045</u>	<u>2,375,385</u>
Health services					
Salaries	2,038,820	1,964,503	1,857,127	107,376	1,686,940
Employee benefits	301,366	398,936	298,598	100,338	281,050
Purchased services	151,620	615,953	506,915	109,038	389,471
Supplies and materials	25,000	24,908	16,110	8,798	16,878
Capital outlay	20,000	43,500	43,441	59	3,547
Other objects	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>782</u>
Total	<u>2,537,806</u>	<u>3,047,800</u>	<u>2,722,191</u>	<u>325,609</u>	<u>2,378,668</u>
Psychological services					
Salaries	1,170,930	1,173,430	1,172,901	529	1,036,646
Employee benefits	147,931	126,551	156,653	(30,102)	138,410
Purchased services	17,500	17,700	8,376	9,324	4,428
Supplies and materials	<u>7,500</u>	<u>7,500</u>	<u>7,694</u>	<u>(194)</u>	<u>-</u>
Total	<u>1,343,861</u>	<u>1,325,181</u>	<u>1,345,624</u>	<u>(20,443)</u>	<u>1,179,484</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Speech pathology and audiology services					
Salaries	\$ 1,492,529	\$ 1,584,462	\$ 1,477,162	\$ 107,300	\$ 1,374,624
Employee benefits	240,419	189,968	226,109	(36,141)	199,033
Purchased services	5,000	38,937	32,269	6,668	111,109
Supplies and materials	<u>10,000</u>	<u>5,000</u>	<u>4,711</u>	<u>289</u>	<u>357</u>
Total	<u>1,747,948</u>	<u>1,818,367</u>	<u>1,740,251</u>	<u>78,116</u>	<u>1,685,123</u>
Total pupils	<u>7,968,493</u>	<u>8,534,773</u>	<u>8,115,446</u>	<u>419,327</u>	<u>7,618,660</u>
Instructional staff					
Improvement of instructional services					
Salaries	1,866,204	1,916,210	1,685,661	230,549	1,524,013
Employee benefits	235,889	235,889	240,863	(4,974)	151,067
Purchased services	168,488	477,087	189,550	287,537	102,735
Supplies and materials	94,214	798,177	778,573	19,604	46,350
Other objects	<u>50,583</u>	<u>24,833</u>	<u>21,112</u>	<u>3,721</u>	<u>54,148</u>
Total	<u>2,415,378</u>	<u>3,452,196</u>	<u>2,915,759</u>	<u>536,437</u>	<u>1,878,313</u>
Educational media services					
Salaries	2,807,913	2,752,573	2,753,215	(642)	2,911,264
Employee benefits	412,973	396,961	388,891	8,070	408,416
Purchased services	-	87,807	59,637	28,170	-
Supplies and materials	171,997	87,319	68,441	18,878	149,461
Capital outlay	-	-	-	-	4,093
Other objects	<u>300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,279</u>
Total	<u>3,393,183</u>	<u>3,324,660</u>	<u>3,270,184</u>	<u>54,476</u>	<u>3,474,513</u>
Assessment and testing					
Salaries	246,748	245,248	217,906	27,342	247,042
Employee benefits	23,024	23,024	27,870	(4,846)	28,563
Purchased services	177,925	204,269	113,583	90,686	105,209
Supplies and materials	32,094	7,750	5,183	2,567	54,375
Other objects	<u>600</u>	<u>100</u>	<u>-</u>	<u>100</u>	<u>850</u>
Total	<u>480,391</u>	<u>480,391</u>	<u>364,542</u>	<u>115,849</u>	<u>436,039</u>
Total instructional staff	<u>6,288,952</u>	<u>7,257,247</u>	<u>6,550,485</u>	<u>706,762</u>	<u>5,788,865</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
General administration					
Board of education services					
Purchased services	\$ 343,000	\$ 346,000	\$ 243,290	\$ 102,710	\$ 314,628
Capital outlay	500	-	-	-	236
Other objects	<u>23,200</u>	<u>20,200</u>	<u>37,383</u>	<u>(17,183)</u>	<u>57,301</u>
Total	<u>366,700</u>	<u>366,200</u>	<u>280,673</u>	<u>85,527</u>	<u>372,165</u>
Executive administration services					
Salaries	311,337	311,337	308,994	2,343	298,609
Employee benefits	27,032	27,032	26,556	476	26,686
Purchased services	1,000	3,000	26,861	(23,861)	1,663
Supplies and materials	1,000	2,000	716	1,284	273
Capital outlay	500	-	-	-	236
Other objects	<u>27,500</u>	<u>25,500</u>	<u>19,437</u>	<u>6,063</u>	<u>34,176</u>
Total	<u>368,369</u>	<u>368,869</u>	<u>382,564</u>	<u>(13,695)</u>	<u>361,643</u>
Special area administration services					
Salaries	834,029	901,889	874,286	27,603	861,495
Employee benefits	94,979	94,979	117,241	(22,262)	119,107
Purchased services	-	-	720	(720)	7,109
Supplies and materials	9,200	4,474	2,656	1,818	6,595
Capital outlay	-	-	-	-	236
Other objects	2,800	1,300	989	311	2,993
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,679</u>
Total	<u>941,008</u>	<u>1,002,642</u>	<u>995,892</u>	<u>6,750</u>	<u>1,000,214</u>
Total general administration	<u>1,676,077</u>	<u>1,737,711</u>	<u>1,659,129</u>	<u>78,582</u>	<u>1,734,022</u>
School administration					
Office of the principal services					
Salaries	2,904,191	2,930,871	2,735,355	195,516	2,924,274
Employee benefits	394,509	394,629	405,151	(10,522)	398,866
Purchased services	14,400	16,988	3,310	13,678	739
Supplies and materials	37,319	49,552	37,864	11,688	18,077
Capital outlay	-	30,100	29,676	424	2,832
Other objects	8,200	6,211	1,571	4,640	13,402
Termination benefits	<u>20,000</u>	<u>20,000</u>	<u>17,440</u>	<u>2,560</u>	<u>6,025</u>
Total	<u>3,378,619</u>	<u>3,448,351</u>	<u>3,230,367</u>	<u>217,984</u>	<u>3,364,215</u>
Total school administration	<u>3,378,619</u>	<u>3,448,351</u>	<u>3,230,367</u>	<u>217,984</u>	<u>3,364,215</u>

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Business					
Direction of business support services					
Salaries	\$ 320,775	\$ 320,775	\$ 326,152	\$ (5,377)	\$ 317,510
Employee benefits	18,760	18,780	23,348	(4,568)	23,142
Purchased services	178,500	376,500	281,058	95,442	215,163
Supplies and materials	27,500	7,500	9,098	(1,598)	226,415
Capital outlay	-	-	5,513	(5,513)	-
Other objects	10,500	5,500	4,082	1,418	17,468
Termination benefits	-	-	-	-	395
Total	<u>556,035</u>	<u>729,055</u>	<u>649,251</u>	<u>79,804</u>	<u>800,093</u>
Fiscal services					
Salaries	549,953	585,340	570,274	15,066	429,102
Employee benefits	<u>105,863</u>	<u>105,863</u>	<u>102,680</u>	<u>3,183</u>	<u>86,042</u>
Total	<u>655,816</u>	<u>691,203</u>	<u>672,954</u>	<u>18,249</u>	<u>515,144</u>
Operation and maintenance of plant services					
Purchased services	-	350,000	305,000	45,000	-
Supplies and materials	<u>1,052,500</u>	<u>1,415,489</u>	<u>1,371,429</u>	<u>44,060</u>	<u>68,143</u>
Total	<u>1,052,500</u>	<u>1,765,489</u>	<u>1,676,429</u>	<u>89,060</u>	<u>68,143</u>
Pupil transportation services					
Salaries	125,573	-	-	-	-
Purchased services	<u>184,144</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,462</u>
Total	<u>309,717</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,462</u>
Food services					
Salaries	154,109	154,109	42,979	111,130	307,647
Employee benefits	-	-	987	(987)	5,145
Purchased services	3,684,200	3,695,200	3,343,575	351,625	3,627,393
Supplies and materials	61,000	50,000	389,418	(339,418)	574,389
Capital outlay	<u>100,000</u>	<u>70,000</u>	<u>4,016</u>	<u>65,984</u>	<u>78,173</u>
Total	<u>3,999,309</u>	<u>3,969,309</u>	<u>3,780,975</u>	<u>188,334</u>	<u>4,592,747</u>
Internal services					
Salaries	64,365	64,365	64,266	99	65,071
Employee benefits	647	647	7,744	(7,097)	668
Purchased services	4,000	6,115	4,536	1,579	3,668
Supplies and materials	100,500	99,385	59,209	40,176	13,132
Capital outlay	<u>13,000</u>	<u>13,000</u>	<u>-</u>	<u>13,000</u>	<u>-</u>
Total	<u>182,512</u>	<u>183,512</u>	<u>135,755</u>	<u>47,757</u>	<u>82,539</u>
Total business	<u>6,755,889</u>	<u>7,338,568</u>	<u>6,915,364</u>	<u>423,204</u>	<u>6,100,128</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Central					
Information services					
Salaries	\$ 1,182,486	\$ 1,203,275	\$ 1,176,236	\$ 27,039	\$ 1,098,598
Employee benefits	185,364	185,364	169,531	15,833	152,705
Purchased services	1,350,200	1,752,752	1,892,583	(139,831)	1,164,279
Supplies and materials	738,017	356,500	318,846	37,654	513,381
Capital outlay	475,000	445,000	265,772	179,228	383,703
Other objects	10,300	4,265	2,839	1,426	6,266
Non-capitalized equipment	-	1,200,000	1,061,320	138,680	-
Total	<u>3,941,367</u>	<u>5,147,156</u>	<u>4,887,127</u>	<u>260,029</u>	<u>3,318,932</u>
Staff services					
Salaries	375,192	391,583	380,828	10,755	389,213
Employee benefits	57,480	57,523	41,413	16,110	56,780
Purchased services	63,732	67,732	31,570	36,162	77,076
Supplies and materials	6,500	6,500	5,356	1,144	7,397
Capital outlay	-	-	-	-	5,990
Other objects	117,500	114,500	98,790	15,710	79,276
Termination benefits	32,000	32,000	-	32,000	10,069
Total	<u>652,404</u>	<u>669,838</u>	<u>557,957</u>	<u>111,881</u>	<u>625,801</u>
Total central	<u>4,593,771</u>	<u>5,816,994</u>	<u>5,445,084</u>	<u>371,910</u>	<u>3,944,733</u>
Other supporting services					
Salaries	3,000	1,500	-	1,500	3,324
Employee benefits	-	-	1,800	(1,800)	148
Purchased services	1,000	-	-	-	-
Supplies and materials	1,689	6,274	1,189	5,085	8,987
Total	<u>5,689</u>	<u>7,774</u>	<u>2,989</u>	<u>4,785</u>	<u>12,459</u>
Total support services	<u>30,667,490</u>	<u>34,141,418</u>	<u>31,918,864</u>	<u>2,222,554</u>	<u>28,563,082</u>
Community services					
Salaries	554,966	719,173	669,671	49,502	163,206
Employee benefits	375	375	1,809	(1,434)	1,718
Purchased services	91,620	135,099	106,529	28,570	46,024
Supplies and materials	72,661	120,270	79,609	40,661	30,620
Other objects	1,798	-	-	-	698
Total community services	<u>721,420</u>	<u>974,917</u>	<u>857,618</u>	<u>117,299</u>	<u>242,266</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	\$ 28,208	\$ 22,400	\$ 17,600	\$ 4,800	\$ 34,254
Total	28,208	22,400	17,600	4,800	34,254
Payments for special education programs					
Purchased services	229,102	346,549	341,093	5,456	507,888
Other objects	1,813,347	-	-	-	37,651
Total	2,042,449	346,549	341,093	5,456	545,539
Payments for special education programs - tuition					
Other objects	-	2,048,347	2,193,590	(145,243)	-
Total	-	2,048,347	2,193,590	(145,243)	-
Total payments to other districts and governmental units	2,070,657	2,417,296	2,552,283	(134,987)	579,793
Provision for contingencies	1,491,801	-	-	-	-
Total expenditures	94,177,709	97,173,000	91,776,497	5,396,503	83,559,905
Excess (deficiency) of revenues over expenditures	(744,785)	2,230,325	7,284,787	5,054,462	14,531,597

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other financing sources (uses)					
Principal on bonds sold	\$ 4,400,000	\$ 4,200,000	\$ 4,195,085	\$ (4,915)	\$ -
Permanent transfer from working cash accounts - abatement	-	(6,000,000)	(6,000,000)	-	-
Transfer among funds	-	(2,000,000)	(2,000,000)	-	-
Transfer for principal on capital leases	(519,000)	-	-	-	(412,165)
Transfer for interest on capital leases	-	-	-	-	(7,698)
Transfer to internal service fund	-	(5,500,000)	(5,500,000)	-	-
Total other financing sources (uses)	<u>3,881,000</u>	<u>(9,300,000)</u>	<u>(9,304,915)</u>	<u>(4,915)</u>	<u>(419,863)</u>
Net change in fund balance	<u>\$ 3,136,215</u>	<u>\$ (7,069,675)</u>	(2,020,128)	<u>\$ 5,049,547</u>	14,111,734
Fund balance, beginning of year (as restated)			<u>54,657,090</u>		<u>40,281,033</u>
Fund balance, end of year			<u>\$ 52,636,962</u>		<u>\$ 54,392,767</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
TORT IMMUNITY AND JUDGMENT FUND**

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

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
Tort immunity levy	\$ 687,198	\$ 733,172	\$ 756,023	\$ 22,851	\$ 716,622	
Investment income	2,500	2,500	1,942	(558)	5,119	
Refund of prior years' expenditures	5,951	5,951	-	(5,951)	6,264	
Other	16,936	16,936	19,103	2,167	17,827	
Total local sources	<u>712,585</u>	<u>758,559</u>	<u>777,068</u>	<u>18,509</u>	<u>745,832</u>	
Total revenues	<u>712,585</u>	<u>758,559</u>	<u>777,068</u>	<u>18,509</u>	<u>745,832</u>	
Expenditures						
Support Services						
General administration						
Claims paid from self insurance fund						
Purchased services	<u>25,900</u>	<u>25,900</u>	<u>25,900</u>	<u>-</u>	<u>25,900</u>	
Total	<u>25,900</u>	<u>25,900</u>	<u>25,900</u>	<u>-</u>	<u>25,900</u>	
Workers' compensation or workers' occupational disease act payments						
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>251,707</u>	
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>251,707</u>	
Unemployment insurance payments						
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,380</u>	
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,380</u>	
Insurance payments (regular or self-insurance)						
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,306</u>	
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,306</u>	
Risk management and claims services payments						
Purchased services	<u>1,002,000</u>	<u>1,006,000</u>	<u>824,018</u>	<u>181,982</u>	<u>-</u>	
Total	<u>1,002,000</u>	<u>1,006,000</u>	<u>824,018</u>	<u>181,982</u>	<u>-</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
TORT IMMUNITY AND JUDGMENT FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Property insurance (buildings and grounds)					
Purchased services	\$ -	\$ -	\$ -	\$ -	\$ 465,760
Total	-	-	-	-	465,760
Total general administration	1,027,900	1,031,900	849,918	181,982	774,053
Total support services	1,027,900	1,031,900	849,918	181,982	774,053
Total expenditures	1,027,900	1,031,900	849,918	181,982	774,053
Net change in fund balance	<u>\$ (315,315)</u>	<u>\$ (273,341)</u>	(72,850)	<u>\$ 200,491</u>	(28,221)
Fund balance, beginning of year			591,630		619,851
Fund balance, end of year			<u>\$ 518,780</u>		<u>\$ 591,630</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
OPERATIONS AND MAINTENANCE FUND**

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

	2021				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2020 ACTUAL
Revenues					
Local sources					
General levy	\$ 7,775,335	\$ 8,354,770	\$ 9,591,746	\$ 1,236,976	\$ 8,102,827
Investment income	47,432	20,000	27,974	7,974	44,742
Rentals	5,000	5,000	5,478	478	10,612
Impact fees from municipal or county governments	25,000	30,000	29,399	(601)	14,254
Refund of prior years' expenditures	2,126	43,000	42,869	(131)	2,237
Other	100,024	114,024	66,437	(47,587)	17,289
Total local sources	<u>7,954,917</u>	<u>8,566,794</u>	<u>9,763,903</u>	<u>1,197,109</u>	<u>8,191,961</u>
State sources					
School infrastructure - maintenance projects	-	-	50,000	50,000	-
Total state sources	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Federal sources					
Other restricted revenue from federal sources	-	100,000	-	(100,000)	-
Total federal sources	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>
Total revenues	<u>7,954,917</u>	<u>8,666,794</u>	<u>9,813,903</u>	<u>1,147,109</u>	<u>8,191,961</u>
Expenditures					
Support services					
Business					
Direction of business support services					
Employee benefits	20	-	-	-	152
Other objects	-	-	-	-	531
Total	<u>20</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>683</u>
Facilities acquisition and construction service					
Purchased services	-	-	-	-	6,410
Supplies and materials	-	-	-	-	49,969
Capital outlay	25,000	25,000	24,773	227	258,341
Total	<u>25,000</u>	<u>25,000</u>	<u>24,773</u>	<u>227</u>	<u>314,720</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
OPERATIONS AND MAINTENANCE FUND**

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

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Operation and maintenance of plant services						
Salaries	\$ 4,827,965	\$ 4,807,380	\$ 4,733,990	\$ 73,390	\$ 4,635,490	
Employee benefits	667,978	734,496	719,689	14,807	680,543	
Purchased services	931,193	1,038,557	805,042	233,515	730,935	
Supplies and materials	1,842,752	1,734,242	1,461,151	273,091	1,374,120	
Capital outlay	300,201	852,963	590,626	262,337	408,340	
Other objects	6,650	3,650	1,356	2,294	8,376	
Total	<u>8,576,739</u>	<u>9,171,288</u>	<u>8,311,854</u>	<u>859,434</u>	<u>7,837,804</u>	
Total business	<u>8,601,759</u>	<u>9,196,288</u>	<u>8,336,627</u>	<u>859,661</u>	<u>8,153,207</u>	
Total support services	<u>8,601,759</u>	<u>9,196,288</u>	<u>8,336,627</u>	<u>859,661</u>	<u>8,153,207</u>	
Total expenditures	<u>8,601,759</u>	<u>9,196,288</u>	<u>8,336,627</u>	<u>859,661</u>	<u>8,153,207</u>	
Excess (deficiency) of revenues over expenditures	<u>(646,842)</u>	<u>(529,494)</u>	<u>1,477,276</u>	<u>2,006,770</u>	<u>38,754</u>	
Other financing sources (uses)						
Permanent transfer from working cash accounts - abatement	-	6,000,000	6,000,000	-	-	
Transfer from general fund (educational accounts)	-	2,000,000	2,000,000	-	600,000	
Other sources not classified elsewhere	-	-	-	-	358,857	
Transfer for principal on capital leases	(73,101)	(73,101)	(71,771)	1,330	(71,771)	
Transfer for interest on capital leases	(5,000)	(5,000)	-	5,000	-	
Transfer to capital projects fund	<u>(1,200,000)</u>	<u>(9,500,000)</u>	<u>(9,500,000)</u>	<u>-</u>	<u>(1,700,000)</u>	
Total other financing sources (uses)	<u>(1,278,101)</u>	<u>(1,578,101)</u>	<u>(1,571,771)</u>	<u>6,330</u>	<u>(812,914)</u>	
Net change in fund balance	<u>\$ (1,924,943)</u>	<u>\$ (2,107,595)</u>	<u>(94,495)</u>	<u>\$ 2,013,100</u>	<u>(774,160)</u>	
Fund balance, beginning of year			<u>2,925,032</u>		<u>3,699,192</u>	
Fund balance, end of year			<u>\$ 2,830,537</u>		<u>\$ 2,925,032</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
TRANSPORTATION FUND**

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

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 4,652,381	\$ 4,876,163	\$ 5,040,183	\$ 164,020	\$ 4,855,468	
Regular transportation fees from other LEAs (in st	27,010	27,010	-	(27,010)	28,431	
Summer school transportation fees from pupils or	392	392	60	(332)	413	
Special education transportation fees from other L	12,538	12,538	-	(12,538)	13,198	
Investment income	42,018	42,018	47,260	5,242	46,893	
Refund of prior years' expenditures	<u>5,091</u>	<u>5,091</u>	<u>-</u>	<u>(5,091)</u>	<u>5,359</u>	
Total local sources	<u>4,739,430</u>	<u>4,963,212</u>	<u>5,087,503</u>	<u>124,291</u>	<u>4,949,762</u>	
State sources						
Transportation - regular/vocational	400,000	545,000	307,530	(237,470)	1,232,579	
Transportation - special education	<u>250,000</u>	<u>1,149,000</u>	<u>1,334,745</u>	<u>185,745</u>	<u>569,485</u>	
Total state sources	<u>650,000</u>	<u>1,694,000</u>	<u>1,642,275</u>	<u>(51,725)</u>	<u>1,802,064</u>	
Total revenues	<u>5,389,430</u>	<u>6,657,212</u>	<u>6,729,778</u>	<u>72,566</u>	<u>6,751,826</u>	
Expenditures						
Support Services						
Business						
Pupil transportation services						
Salaries	139,975	107,975	71,901	36,074	135,670	
Employee benefits	-	14,684	13,783	901	9,262	
Purchased services	4,139,554	5,023,236	3,606,195	1,417,041	3,670,256	
Supplies and materials	190,000	190,000	68,636	121,364	116,582	
Capital outlay	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>54,410</u>	
Total	<u>4,519,529</u>	<u>5,385,895</u>	<u>3,760,515</u>	<u>1,625,380</u>	<u>3,986,180</u>	
Total business	<u>4,519,529</u>	<u>5,385,895</u>	<u>3,760,515</u>	<u>1,625,380</u>	<u>3,986,180</u>	
Total support services	<u>4,519,529</u>	<u>5,385,895</u>	<u>3,760,515</u>	<u>1,625,380</u>	<u>3,986,180</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
TRANSPORTATION FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Provision for contingencies	\$ 50,000	\$ 85,000	\$ -	\$ 85,000	\$ -
Total expenditures	<u>4,569,529</u>	<u>5,470,895</u>	<u>3,760,515</u>	<u>1,710,380</u>	<u>3,986,180</u>
Excess (deficiency) of revenues over expenditures	<u>819,901</u>	<u>1,186,317</u>	<u>2,969,263</u>	<u>1,782,946</u>	<u>2,765,646</u>
Other financing sources (uses)					
Other sources not classified elsewhere	570	570	-	(570)	-
Transfer among funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(600,000)</u>
Total other financing sources (uses)	<u>570</u>	<u>570</u>	<u>-</u>	<u>(570)</u>	<u>(600,000)</u>
Net change in fund balance	<u>\$ 820,471</u>	<u>\$ 1,186,887</u>	2,969,263	<u>\$ 1,782,376</u>	2,165,646
Fund balance, beginning of year			<u>4,628,724</u>		<u>2,463,078</u>
Fund balance, end of year			<u>\$ 7,597,987</u>		<u>\$ 4,628,724</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 1,092,727	\$ 1,158,212	\$ 1,184,437	\$ 26,225	\$ 1,129,806	
Social security/Medicare only levy	1,475,543	1,568,869	1,612,849	43,980	1,525,314	
Corporate personal property replacement taxes	79,750	79,750	110,000	30,250	110,000	
Investment income	50,000	50,000	33,884	(16,116)	61,552	
Other	-	-	-	-	2,100	
Total local sources	<u>2,698,020</u>	<u>2,856,831</u>	<u>2,941,170</u>	<u>84,339</u>	<u>2,828,772</u>	
Total revenues	<u>2,698,020</u>	<u>2,856,831</u>	<u>2,941,170</u>	<u>84,339</u>	<u>2,828,772</u>	
Expenditures						
Instruction						
Regular programs	385,126	363,033	438,853	(75,820)	367,207	
Pre-K programs	111,644	81,968	76,019	5,949	67,817	
Special education programs	598,353	783,494	569,358	214,136	520,065	
Special education programs Pre-K	76,440	72,561	67,457	5,104	75,100	
Interscholastic programs	29	29	195	(166)	2,916	
Summer school programs	6,895	7,151	5,929	1,222	6,913	
Bilingual programs	<u>153,219</u>	<u>153,219</u>	<u>143,420</u>	<u>9,799</u>	<u>126,298</u>	
Total instruction	<u>1,331,706</u>	<u>1,461,455</u>	<u>1,301,231</u>	<u>160,224</u>	<u>1,166,316</u>	
Support services						
Pupils						
Attendance and social work services	29,749	28,943	28,244	699	28,969	
Health services	351,750	365,523	360,096	5,427	285,212	
Psychological services	19,597	17,742	17,376	366	15,458	
Speech pathology and audiology services	<u>24,369</u>	<u>21,032</u>	<u>20,468</u>	<u>564</u>	<u>19,012</u>	
Total pupils	<u>425,465</u>	<u>433,240</u>	<u>426,184</u>	<u>7,056</u>	<u>348,651</u>	
Instructional staff						
Improvement of instructional staff	52,653	48,131	52,363	(4,232)	54,020	
Educational media services	90,711	55,598	86,396	(30,798)	101,916	
Assessment and testing	<u>5,538</u>	<u>3,483</u>	<u>1,265</u>	<u>2,218</u>	<u>3,438</u>	
Total instructional staff	<u>148,902</u>	<u>107,212</u>	<u>140,024</u>	<u>(32,812)</u>	<u>159,374</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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

	2021				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2020 ACTUAL
General administration					
Executive administration services	\$ 19,143	\$ 23,669	\$ 18,515	\$ 5,154	\$ 17,642
Special area administration services	<u>40,633</u>	<u>46,611</u>	<u>50,435</u>	<u>(3,824)</u>	<u>45,068</u>
Total general administration	<u>59,776</u>	<u>70,280</u>	<u>68,950</u>	<u>1,330</u>	<u>62,710</u>
School administration					
Office of the principal services	<u>167,525</u>	<u>136,833</u>	<u>152,196</u>	<u>(15,363)</u>	<u>161,565</u>
Total school administration	<u>167,525</u>	<u>136,833</u>	<u>152,196</u>	<u>(15,363)</u>	<u>161,565</u>
Business					
Direction of business support services	28,012	61,774	27,898	33,876	22,610
Fiscal services	120,920	126,269	122,877	3,392	89,603
Operations and maintenance of plant services	922,660	998,824	1,006,684	(7,860)	949,922
Pupil transportation services	-	13,080	13,885	(805)	17,001
Food services	10	-	1,973	(1,973)	19,792
Internal services	<u>15,103</u>	<u>13,237</u>	<u>13,787</u>	<u>(550)</u>	<u>13,421</u>
Total business	<u>1,086,705</u>	<u>1,213,184</u>	<u>1,187,104</u>	<u>26,080</u>	<u>1,112,349</u>
Central					
Information services	214,461	222,026	217,336	4,690	189,966
Staff services	<u>53,146</u>	<u>86,043</u>	<u>90,256</u>	<u>(4,213)</u>	<u>88,208</u>
Total central	<u>267,607</u>	<u>308,069</u>	<u>307,592</u>	<u>477</u>	<u>278,174</u>
Other supporting services					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>526</u>
Total support services	<u>2,155,980</u>	<u>2,268,818</u>	<u>2,282,050</u>	<u>(13,232)</u>	<u>2,123,349</u>
Community services	<u>782</u>	<u>91,511</u>	<u>119,632</u>	<u>(28,121)</u>	<u>17,703</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Provision for contingencies	<u>\$ 50,000</u>	<u>\$ 59,941</u>	<u>\$ -</u>	<u>\$ 59,941</u>	<u>\$ -</u>
Total expenditures	<u>3,538,468</u>	<u>3,881,725</u>	<u>3,702,913</u>	<u>178,812</u>	<u>3,307,368</u>
Excess (deficiency) of revenues over expenditures	<u>(840,448)</u>	<u>(1,024,894)</u>	<u>(761,743)</u>	<u>263,151</u>	<u>(478,596)</u>
Net change in fund balance	<u>\$ (840,448)</u>	<u>\$ (1,024,894)</u>	<u>(761,743)</u>	<u>\$ 263,151</u>	<u>(478,596)</u>
Fund balance, beginning of year			<u>2,598,628</u>		<u>3,077,224</u>
Fund balance, end of year			<u>\$ 1,836,885</u>		<u>\$ 2,598,628</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

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

The Board of Education amended the budget on June 24, 2021.

Budget Reconciliations

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

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 99,061,284	\$ 91,776,497
To adjust for on-behalf payments received	25,996,724	-
To adjust for on-behalf payments made	-	25,996,724
General Fund GAAP Basis	<u>\$ 125,058,008</u>	<u>\$ 117,773,221</u>

See Auditors' Report

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
DEBT SERVICE FUND**

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

	2021				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2020 ACTUAL
Revenues					
Local sources					
General levy	\$ 6,180,556	\$ 6,338,209	\$ 6,374,141	\$ 35,932	\$ 6,380,116
Investment income	<u>16,588</u>	<u>16,588</u>	<u>29,131</u>	<u>12,543</u>	<u>36,172</u>
Total local sources	<u>6,197,144</u>	<u>6,354,797</u>	<u>6,403,272</u>	<u>48,475</u>	<u>6,416,288</u>
Total revenues	<u>6,197,144</u>	<u>6,354,797</u>	<u>6,403,272</u>	<u>48,475</u>	<u>6,416,288</u>
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	2,408,999	3,668,741	3,203,756	464,985	2,515,797
Principal payments on long term debt	<u>3,973,101</u>	<u>5,183,101</u>	<u>3,966,772</u>	<u>1,216,329</u>	<u>4,634,239</u>
Total	<u>6,382,100</u>	<u>8,851,842</u>	<u>7,170,528</u>	<u>1,681,314</u>	<u>7,150,036</u>
Other debt service					
Other objects	<u>5,000</u>	<u>255,000</u>	<u>248,979</u>	<u>6,021</u>	<u>330,524</u>
Total	<u>5,000</u>	<u>255,000</u>	<u>248,979</u>	<u>6,021</u>	<u>330,524</u>
Total debt services	<u>6,387,100</u>	<u>9,106,842</u>	<u>7,419,507</u>	<u>1,687,335</u>	<u>7,480,560</u>
Total expenditures	<u>6,387,100</u>	<u>9,106,842</u>	<u>7,419,507</u>	<u>1,687,335</u>	<u>7,480,560</u>
Excess (deficiency) of revenues over expenditures	<u>(189,956)</u>	<u>(2,752,045)</u>	<u>(1,016,235)</u>	<u>1,735,810</u>	<u>(1,064,272)</u>
Other financing sources (uses)					
Principal on bonds sold	-	1,529,000	1,524,915	(4,085)	1,063,314
Premium on bonds sold	-	-	-	-	326,483
Transfer for principal on capital leases	592,101	73,101	71,771	(1,330)	483,936
Transfer for interest on capital leases	5,000	5,000	-	(5,000)	7,698
Transfer to bond escrow agent	<u>-</u>	<u>-</u>	<u>(1,294,386)</u>	<u>(1,294,386)</u>	<u>-</u>
Total other financing sources (uses)	<u>597,101</u>	<u>1,607,101</u>	<u>302,300</u>	<u>(1,304,801)</u>	<u>1,881,431</u>
Net change in fund balance	<u>\$ 407,145</u>	<u>\$ (1,144,944)</u>	<u>(713,935)</u>	<u>\$ 431,009</u>	<u>817,159</u>
Fund balance, beginning of year			<u>3,922,750</u>		<u>3,105,591</u>
Fund balance, end of year			<u>\$ 3,208,815</u>		<u>\$ 3,922,750</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
CAPITAL PROJECTS FUND

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

	2021				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2020 ACTUAL
Revenues					
Local sources					
Investment income	\$ 147,115	\$ 147,115	\$ 33,705	\$ (113,410)	\$ 212,812
Other	<u>-</u>	<u>-</u>	<u>58,415</u>	<u>58,415</u>	<u>21,715</u>
Total local sources	<u>147,115</u>	<u>147,115</u>	<u>92,120</u>	<u>(54,995)</u>	<u>234,527</u>
Total revenues	<u>147,115</u>	<u>147,115</u>	<u>92,120</u>	<u>(54,995)</u>	<u>234,527</u>
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Purchased services	546,793	546,793	636,120	(89,327)	-
Capital outlay	<u>10,001,657</u>	<u>10,001,657</u>	<u>8,498,659</u>	<u>1,502,998</u>	<u>21,740,202</u>
Total	<u>10,548,450</u>	<u>10,548,450</u>	<u>9,134,779</u>	<u>1,413,671</u>	<u>21,740,202</u>
Total business	<u>10,548,450</u>	<u>10,548,450</u>	<u>9,134,779</u>	<u>1,413,671</u>	<u>21,740,202</u>
Total support services	<u>10,548,450</u>	<u>10,548,450</u>	<u>9,134,779</u>	<u>1,413,671</u>	<u>21,740,202</u>
Provision for contingencies	<u>98,000</u>	<u>98,000</u>	<u>-</u>	<u>98,000</u>	<u>-</u>
Total expenditures	<u>10,646,450</u>	<u>10,646,450</u>	<u>9,134,779</u>	<u>1,511,671</u>	<u>21,740,202</u>
Excess (deficiency) of revenues over expenditures	<u>(10,499,335)</u>	<u>(10,499,335)</u>	<u>(9,042,659)</u>	<u>1,456,676</u>	<u>(21,505,675)</u>
Other financing sources (uses)					
Principal on bonds sold	-	-	-	-	21,646,686
Premium on bonds sold	-	-	-	-	1,857,643
Transfer to capital projects fund	<u>1,200,000</u>	<u>9,500,000</u>	<u>9,500,000</u>	<u>-</u>	<u>1,700,000</u>
Total other financing sources (uses)	<u>1,200,000</u>	<u>9,500,000</u>	<u>9,500,000</u>	<u>-</u>	<u>25,204,329</u>
Net change in fund balance	<u>\$ (9,299,335)</u>	<u>\$ (999,335)</u>	457,341	<u>\$ 1,456,676</u>	3,698,654
Fund balance, beginning of year			<u>29,650,960</u>		<u>25,952,306</u>
Fund balance, end of year			<u>\$ 30,108,301</u>		<u>\$ 29,650,960</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
FIRE PREVENTION AND LIFE SAFETY FUND**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
Investment income	\$ 788	\$ 788	\$ 459	\$ (329)	\$ 241
Total local sources	<u>788</u>	<u>788</u>	<u>459</u>	<u>(329)</u>	<u>241</u>
Total revenues	<u>788</u>	<u>788</u>	<u>459</u>	<u>(329)</u>	<u>241</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>788</u>	<u>788</u>	<u>459</u>	<u>(329)</u>	<u>241</u>
Net change in fund balance	<u>\$ 788</u>	<u>\$ 788</u>	459	<u>\$ (329)</u>	241
Fund balance, beginning of year			<u>67,355</u>		<u>67,114</u>
Fund balance, end of year			<u>\$ 67,814</u>		<u>\$ 67,355</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash	\$ 54,072,792	\$ 2,069,060	\$ 56,141,852
Student activity cash and investments	234,386	-	234,386
Receivables (net allowance for uncollectibles):			
Property taxes	35,161,781	-	35,161,781
Replacement taxes	305,262	-	305,262
Intergovernmental	<u>3,066,666</u>	<u>-</u>	<u>3,066,666</u>
Total assets	<u>\$ 92,840,887</u>	<u>\$ 2,069,060</u>	<u>\$ 94,909,947</u>
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	\$ 940,394	\$ -	\$ 940,394
Salaries and wages payable	4,371,450	-	4,371,450
Other current liabilities	100,874	-	100,874
Payroll deductions payable	<u>1,698,486</u>	<u>-</u>	<u>1,698,486</u>
Total liabilities	<u>7,111,204</u>	<u>-</u>	<u>7,111,204</u>
Deferred inflows of resources			
Property taxes levied for a future period	<u>35,161,781</u>	<u>-</u>	<u>35,161,781</u>
Total deferred inflows of resources	<u>35,161,781</u>	<u>-</u>	<u>35,161,781</u>
Fund balance			
Restricted	537,650	-	537,650
Assigned	234,386	-	234,386
Unassigned	<u>49,795,866</u>	<u>2,069,060</u>	<u>51,864,926</u>
Total fund balance	<u>50,567,902</u>	<u>2,069,060</u>	<u>52,636,962</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 92,840,887</u>	<u>\$ 2,069,060</u>	<u>\$ 94,909,947</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND**

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

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 70,373,674	\$ -	\$ 70,373,674
Corporate personal property replacement taxes	1,521,674	-	1,521,674
State aid	40,330,300	-	40,330,300
Federal aid	10,183,752	-	10,183,752
Investment income	436,247	25,671	461,918
Student activities	20,776	-	20,776
Other	2,165,914	-	2,165,914
Total revenues	<u>125,032,337</u>	<u>25,671</u>	<u>125,058,008</u>
Expenditures			
Current:			
Instruction:			
Regular programs	32,936,802	-	32,936,802
Special programs	10,319,747	-	10,319,747
Other instructional programs	13,055,917	-	13,055,917
Student activities	50,713	-	50,713
State retirement contributions	25,996,724	-	25,996,724
Support Services:			
Pupils	8,072,005	-	8,072,005
Instructional staff	6,550,485	-	6,550,485
General administration	1,659,129	-	1,659,129
School administration	3,200,691	-	3,200,691
Business	5,229,406	-	5,229,406
Operations and maintenance	1,676,429	-	1,676,429
Central	5,179,312	-	5,179,312
Other supporting services	2,989	-	2,989
Community services	857,618	-	857,618
Payments to other districts and gov't units	2,552,283	-	2,552,283
Capital outlay	432,971	-	432,971
Total expenditures	<u>117,773,221</u>	<u>-</u>	<u>117,773,221</u>
Excess (deficiency) of revenues over expenditures	<u>7,259,116</u>	<u>25,671</u>	<u>7,284,787</u>
Other financing sources (uses)			
Transfers (out)	(2,000,000)	(6,000,000)	(8,000,000)
Principal on bonds sold	-	4,195,085	4,195,085
Transfer to internal service fund	(5,500,000)	-	(5,500,000)
Total other financing sources (uses)	<u>(7,500,000)</u>	<u>(1,804,915)</u>	<u>(9,304,915)</u>
Net change in fund balance	(240,884)	(1,779,244)	(2,020,128)
Fund balance, beginning of year (as restated)	<u>50,808,786</u>	<u>3,848,304</u>	<u>54,657,090</u>
Fund balance, end of year	<u>\$ 50,567,902</u>	<u>\$ 2,069,060</u>	<u>\$ 52,636,962</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
General levy	\$ 60,770,185	\$ 63,448,781	\$ 63,193,667	\$ (255,114)	\$ 63,095,096
Special education levy	6,681,953	6,975,659	7,180,007	204,348	6,952,711
Corporate personal property replacement taxes	800,000	1,300,000	1,521,674	221,674	1,061,090
Regular tuition from other sources (in state)	25,000	25,000	-	(25,000)	33,827
Summer school tuition from pupils or parents (in s	2,500	2,500	50	(2,450)	2,775
Investment income	475,000	475,000	436,247	(38,753)	775,741
Sales to pupils - lunch	92,463	92,463	306	(92,157)	184,926
Sales to pupils - breakfast	7,442	7,442	-	(7,442)	14,883
Fees	6,100	6,100	(190)	(6,290)	43,128
Student activities	-	-	20,776	20,776	-
Rentals - regular textbook	500	500	280	(220)	161,692
Refund of prior years' expenditures	25,000	140,000	134,716	(5,284)	26,242
Payments of surplus monies from TIF districts	1,000,000	1,874,000	1,873,891	(109)	2,087,106
Other local fees	12,520	12,520	-	(12,520)	13,179
Other	<u>105,000</u>	<u>205,000</u>	<u>156,861</u>	<u>(48,139)</u>	<u>368,667</u>
Total local sources	<u>70,003,663</u>	<u>74,564,965</u>	<u>74,518,285</u>	<u>(46,680)</u>	<u>74,821,063</u>
State sources					
Evidence based funding	12,429,711	12,429,711	13,083,881	654,170	13,083,907
Special education - private facility tuition	62,087	68,587	64,692	(3,895)	74,180
Special education - orphanage - individual	59,932	59,932	538	(59,394)	63,086
CTE - Secondary program improvement	-	-	5,032	5,032	2,234
State free lunch & breakfast	50,455	50,455	24,201	(26,254)	53,110
Early childhood - block grant	1,141,423	1,141,423	1,134,247	(7,176)	1,068,821
Other restricted revenue from state sources	<u>12,600</u>	<u>17,001</u>	<u>20,985</u>	<u>3,984</u>	<u>55,162</u>
Total state sources	<u>13,756,208</u>	<u>13,767,109</u>	<u>14,333,576</u>	<u>566,467</u>	<u>14,400,500</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Federal sources					
National school lunch program	\$ 1,047,635	\$ 1,047,635	\$ 9,841	\$ (1,037,794)	\$ 1,970,012
School breakfast program	462,348	462,348	6,338	(456,010)	958,838
Summer food service admin/program	2,812,348	3,812,348	3,940,531	128,183	819,084
Fresh fruits & vegetables	-	-	339,381	339,381	536,281
Title I - Low income	1,375,276	1,425,162	1,354,246	(70,916)	1,363,967
Title IV - Safe & drug free schools - formula	71,688	190,000	116,419	(73,581)	72,067
Federal - special education - preschool flow-thru	48,399	48,399	42,368	(6,031)	55,492
Federal - special education - IDEA - flow-through/	1,527,351	1,527,351	1,520,333	(7,018)	1,713,776
Federal - special education - IDEA - room & board	-	130,000	129,300	(700)	89,606
Emergency immigrant assistance	25,000	25,000	36,200	11,200	21,126
Title III - English language acquisition	390,759	390,759	414,969	24,210	274,617
Title II - Teacher quality	173,916	173,916	127,754	(46,162)	250,005
Medicaid matching funds - administrative outreach	225,000	225,000	201,635	(23,365)	249,567
Medicaid matching funds - fee-for-service program	450,000	450,000	206,947	(243,053)	437,654
Other restricted revenue from federal sources	<u>1,038,333</u>	<u>1,138,333</u>	<u>1,737,490</u>	<u>599,157</u>	<u>-</u>
Total federal sources	<u>9,648,053</u>	<u>11,046,251</u>	<u>10,183,752</u>	<u>(862,499)</u>	<u>8,812,092</u>
Total revenues	<u>93,407,924</u>	<u>99,378,325</u>	<u>99,035,613</u>	<u>(342,712)</u>	<u>98,033,655</u>
Expenditures					
Instruction					
Regular programs					
Salaries	27,099,138	27,460,594	26,705,377	755,217	25,497,473
Employee benefits	3,909,656	4,277,369	3,773,186	504,183	3,457,466
Purchased services	196,288	452,662	582,345	(129,683)	47,936
Supplies and materials	1,645,842	2,179,500	1,875,265	304,235	983,926
Capital outlay	26,753	41,800	15,762	26,038	36,500
Other objects	<u>9,540</u>	<u>2,050</u>	<u>629</u>	<u>1,421</u>	<u>10,318</u>
Total	<u>32,887,217</u>	<u>34,413,975</u>	<u>32,952,564</u>	<u>1,461,411</u>	<u>30,033,619</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Pre-K programs					
Salaries	\$ 1,903,069	\$ 1,376,100	\$ 1,050,701	\$ 325,399	\$ 902,835
Employee benefits	358,649	283,125	259,130	23,995	202,932
Purchased services	500	200	-	200	-
Supplies and materials	46,420	60,370	60,405	(35)	45,617
Capital outlay	(19,180)	-	-	-	19,180
Other objects	-	-	-	-	2,262
Total	<u>2,289,458</u>	<u>1,719,795</u>	<u>1,370,236</u>	<u>349,559</u>	<u>1,172,826</u>
Special education programs					
Salaries	8,933,735	8,260,833	7,856,833	404,000	7,649,438
Employee benefits	1,409,590	1,375,652	1,420,502	(44,850)	1,408,426
Purchased services	187,150	197,150	195,287	1,863	-
Supplies and materials	127,548	425,089	130,315	294,774	287,748
Capital outlay	54,200	65,000	64,242	758	53,261
Other objects	260,000	-	(2,625)	2,625	1,861,726
Total	<u>10,972,223</u>	<u>10,323,724</u>	<u>9,664,554</u>	<u>659,170</u>	<u>11,260,599</u>
Special education programs Pre-K					
Salaries	728,498	611,171	596,946	14,225	749,003
Employee benefits	153,163	141,527	116,171	25,356	151,503
Purchased services	-	450	450	-	175
Supplies and materials	5,761	5,761	5,868	(107)	1,796
Capital outlay	7,000	5,000	4,549	451	-
Total	<u>894,422</u>	<u>763,909</u>	<u>723,984</u>	<u>39,925</u>	<u>902,477</u>
Interscholastic programs					
Salaries	62,000	62,000	13,779	48,221	167,118
Employee benefits	-	-	379	(379)	4,584
Purchased services	-	-	-	-	8,376
Supplies and materials	-	-	-	-	33
Other objects	-	-	2,005	(2,005)	6,927
Total	<u>62,000</u>	<u>62,000</u>	<u>16,163</u>	<u>45,837</u>	<u>187,038</u>
Summer school programs					
Salaries	284,610	270,960	241,656	29,304	227,174
Employee benefits	12,109	12,598	14,170	(1,572)	5,214
Purchased services	-	23,500	-	23,500	-
Supplies and materials	6,000	6,000	11,306	(5,306)	2,091
Other objects	-	25,000	-	25,000	-
Total	<u>302,719</u>	<u>338,058</u>	<u>267,132</u>	<u>70,926</u>	<u>234,479</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs					
Salaries	\$ 10,161,628	\$ 10,162,688	\$ 9,676,958	\$ 485,730	\$ 8,960,331
Employee benefits	1,543,384	1,543,384	1,473,376	70,008	1,340,651
Purchased services	1,500	85,802	42,825	42,977	513
Supplies and materials	<u>111,790</u>	<u>226,034</u>	<u>209,227</u>	<u>16,807</u>	<u>82,231</u>
Total	<u>11,818,302</u>	<u>12,017,908</u>	<u>11,402,386</u>	<u>615,522</u>	<u>10,383,726</u>
Student activities					
Other objects	<u>-</u>	<u>-</u>	<u>50,713</u>	<u>(50,713)</u>	<u>-</u>
Total	<u>-</u>	<u>-</u>	<u>50,713</u>	<u>(50,713)</u>	<u>-</u>
Total instruction	<u>59,226,341</u>	<u>59,639,369</u>	<u>56,447,732</u>	<u>3,191,637</u>	<u>54,174,764</u>
Support services					
Pupils					
Attendance and social work services					
Salaries	2,033,156	2,036,471	2,011,035	25,436	2,077,138
Employee benefits	295,722	289,454	296,345	(6,891)	291,581
Purchased services	-	-	-	-	84
Supplies and materials	10,000	17,500	-	17,500	6,516
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66</u>
Total	<u>2,338,878</u>	<u>2,343,425</u>	<u>2,307,380</u>	<u>36,045</u>	<u>2,375,385</u>
Health services					
Salaries	2,038,820	1,964,503	1,857,127	107,376	1,686,940
Employee benefits	301,366	398,936	298,598	100,338	281,050
Purchased services	151,620	615,953	506,915	109,038	389,471
Supplies and materials	25,000	24,908	16,110	8,798	16,878
Capital outlay	20,000	43,500	43,441	59	3,547
Other objects	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>782</u>
Total	<u>2,537,806</u>	<u>3,047,800</u>	<u>2,722,191</u>	<u>325,609</u>	<u>2,378,668</u>
Psychological services					
Salaries	1,170,930	1,173,430	1,172,901	529	1,036,646
Employee benefits	147,931	126,551	156,653	(30,102)	138,410
Purchased services	17,500	17,700	8,376	9,324	4,428
Supplies and materials	<u>7,500</u>	<u>7,500</u>	<u>7,694</u>	<u>(194)</u>	<u>-</u>
Total	<u>1,343,861</u>	<u>1,325,181</u>	<u>1,345,624</u>	<u>(20,443)</u>	<u>1,179,484</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Speech pathology and audiology services					
Salaries	\$ 1,492,529	\$ 1,584,462	\$ 1,477,162	\$ 107,300	\$ 1,374,624
Employee benefits	240,419	189,968	226,109	(36,141)	199,033
Purchased services	5,000	38,937	32,269	6,668	111,109
Supplies and materials	<u>10,000</u>	<u>5,000</u>	<u>4,711</u>	<u>289</u>	<u>357</u>
Total	<u>1,747,948</u>	<u>1,818,367</u>	<u>1,740,251</u>	<u>78,116</u>	<u>1,685,123</u>
Total pupils	<u>7,968,493</u>	<u>8,534,773</u>	<u>8,115,446</u>	<u>419,327</u>	<u>7,618,660</u>
Instructional staff					
Improvement of instructional services					
Salaries	1,866,204	1,916,210	1,685,661	230,549	1,524,013
Employee benefits	235,889	235,889	240,863	(4,974)	151,067
Purchased services	168,488	477,087	189,550	287,537	102,735
Supplies and materials	94,214	798,177	778,573	19,604	46,350
Other objects	<u>50,583</u>	<u>24,833</u>	<u>21,112</u>	<u>3,721</u>	<u>54,148</u>
Total	<u>2,415,378</u>	<u>3,452,196</u>	<u>2,915,759</u>	<u>536,437</u>	<u>1,878,313</u>
Educational media services					
Salaries	2,807,913	2,752,573	2,753,215	(642)	2,911,264
Employee benefits	412,973	396,961	388,891	8,070	408,416
Purchased services	-	87,807	59,637	28,170	-
Supplies and materials	171,997	87,319	68,441	18,878	149,461
Capital outlay	-	-	-	-	4,093
Other objects	<u>300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,279</u>
Total	<u>3,393,183</u>	<u>3,324,660</u>	<u>3,270,184</u>	<u>54,476</u>	<u>3,474,513</u>
Assessment and testing					
Salaries	246,748	245,248	217,906	27,342	247,042
Employee benefits	23,024	23,024	27,870	(4,846)	28,563
Purchased services	177,925	204,269	113,583	90,686	105,209
Supplies and materials	32,094	7,750	5,183	2,567	54,375
Other objects	<u>600</u>	<u>100</u>	<u>-</u>	<u>100</u>	<u>850</u>
Total	<u>480,391</u>	<u>480,391</u>	<u>364,542</u>	<u>115,849</u>	<u>436,039</u>
Total instructional staff	<u>6,288,952</u>	<u>7,257,247</u>	<u>6,550,485</u>	<u>706,762</u>	<u>5,788,865</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
General administration					
Board of education services					
Purchased services	\$ 343,000	\$ 346,000	\$ 243,290	\$ 102,710	\$ 314,628
Capital outlay	500	-	-	-	236
Other objects	<u>23,200</u>	<u>20,200</u>	<u>37,383</u>	<u>(17,183)</u>	<u>57,301</u>
Total	<u>366,700</u>	<u>366,200</u>	<u>280,673</u>	<u>85,527</u>	<u>372,165</u>
Executive administration services					
Salaries	311,337	311,337	308,994	2,343	298,609
Employee benefits	27,032	27,032	26,556	476	26,686
Purchased services	1,000	3,000	26,861	(23,861)	1,663
Supplies and materials	1,000	2,000	716	1,284	273
Capital outlay	500	-	-	-	236
Other objects	<u>27,500</u>	<u>25,500</u>	<u>19,437</u>	<u>6,063</u>	<u>34,176</u>
Total	<u>368,369</u>	<u>368,869</u>	<u>382,564</u>	<u>(13,695)</u>	<u>361,643</u>
Special area administration services					
Salaries	834,029	901,889	874,286	27,603	861,495
Employee benefits	94,979	94,979	117,241	(22,262)	119,107
Purchased services	-	-	720	(720)	7,109
Supplies and materials	9,200	4,474	2,656	1,818	6,595
Capital outlay	-	-	-	-	236
Other objects	2,800	1,300	989	311	2,993
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,679</u>
Total	<u>941,008</u>	<u>1,002,642</u>	<u>995,892</u>	<u>6,750</u>	<u>1,000,214</u>
Total general administration	<u>1,676,077</u>	<u>1,737,711</u>	<u>1,659,129</u>	<u>78,582</u>	<u>1,734,022</u>
School administration					
Office of the principal services					
Salaries	2,904,191	2,930,871	2,735,355	195,516	2,924,274
Employee benefits	394,509	394,629	405,151	(10,522)	398,866
Purchased services	14,400	16,988	3,310	13,678	739
Supplies and materials	37,319	49,552	37,864	11,688	18,077
Capital outlay	-	30,100	29,676	424	2,832
Other objects	8,200	6,211	1,571	4,640	13,402
Termination benefits	<u>20,000</u>	<u>20,000</u>	<u>17,440</u>	<u>2,560</u>	<u>6,025</u>
Total	<u>3,378,619</u>	<u>3,448,351</u>	<u>3,230,367</u>	<u>217,984</u>	<u>3,364,215</u>
Total school administration	<u>3,378,619</u>	<u>3,448,351</u>	<u>3,230,367</u>	<u>217,984</u>	<u>3,364,215</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS**

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

	2021					2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Business						
Direction of business support services						
Salaries	\$ 320,775	\$ 320,775	\$ 326,152	\$ (5,377)	\$ 317,510	
Employee benefits	18,760	18,780	23,348	(4,568)	23,142	
Purchased services	178,500	376,500	281,058	95,442	215,163	
Supplies and materials	27,500	7,500	9,098	(1,598)	226,415	
Capital outlay	-	-	5,513	(5,513)	-	
Other objects	10,500	5,500	4,082	1,418	17,468	
Termination benefits	-	-	-	-	395	
Total	<u>556,035</u>	<u>729,055</u>	<u>649,251</u>	<u>79,804</u>	<u>800,093</u>	
Fiscal services						
Salaries	549,953	585,340	570,274	15,066	429,102	
Employee benefits	<u>105,863</u>	<u>105,863</u>	<u>102,680</u>	<u>3,183</u>	<u>86,042</u>	
Total	<u>655,816</u>	<u>691,203</u>	<u>672,954</u>	<u>18,249</u>	<u>515,144</u>	
Operation and maintenance of plant services						
Purchased services	-	350,000	305,000	45,000	-	
Supplies and materials	<u>1,052,500</u>	<u>1,415,489</u>	<u>1,371,429</u>	<u>44,060</u>	<u>68,143</u>	
Total	<u>1,052,500</u>	<u>1,765,489</u>	<u>1,676,429</u>	<u>89,060</u>	<u>68,143</u>	
Pupil transportation services						
Salaries	125,573	-	-	-	-	
Purchased services	<u>184,144</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,462</u>	
Total	<u>309,717</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,462</u>	
Food services						
Salaries	154,109	154,109	42,979	111,130	307,647	
Employee benefits	-	-	987	(987)	5,145	
Purchased services	3,684,200	3,695,200	3,343,575	351,625	3,627,393	
Supplies and materials	61,000	50,000	389,418	(339,418)	574,389	
Capital outlay	<u>100,000</u>	<u>70,000</u>	<u>4,016</u>	<u>65,984</u>	<u>78,173</u>	
Total	<u>3,999,309</u>	<u>3,969,309</u>	<u>3,780,975</u>	<u>188,334</u>	<u>4,592,747</u>	

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Internal services					
Salaries	\$ 64,365	\$ 64,365	\$ 64,266	\$ 99	\$ 65,071
Employee benefits	647	647	7,744	(7,097)	668
Purchased services	4,000	6,115	4,536	1,579	3,668
Supplies and materials	100,500	99,385	59,209	40,176	13,132
Capital outlay	<u>13,000</u>	<u>13,000</u>	<u>-</u>	<u>13,000</u>	<u>-</u>
Total	<u>182,512</u>	<u>183,512</u>	<u>135,755</u>	<u>47,757</u>	<u>82,539</u>
Total business	<u>6,755,889</u>	<u>7,338,568</u>	<u>6,915,364</u>	<u>423,204</u>	<u>6,100,128</u>
Central					
Information services					
Salaries	1,182,486	1,203,275	1,176,236	27,039	1,098,598
Employee benefits	185,364	185,364	169,531	15,833	152,705
Purchased services	1,350,200	1,752,752	1,892,583	(139,831)	1,164,279
Supplies and materials	738,017	356,500	318,846	37,654	513,381
Capital outlay	475,000	445,000	265,772	179,228	383,703
Other objects	10,300	4,265	2,839	1,426	6,266
Non-capitalized equipment	<u>-</u>	<u>1,200,000</u>	<u>1,061,320</u>	<u>138,680</u>	<u>-</u>
Total	<u>3,941,367</u>	<u>5,147,156</u>	<u>4,887,127</u>	<u>260,029</u>	<u>3,318,932</u>
Staff services					
Salaries	375,192	391,583	380,828	10,755	389,213
Employee benefits	57,480	57,523	41,413	16,110	56,780
Purchased services	63,732	67,732	31,570	36,162	77,076
Supplies and materials	6,500	6,500	5,356	1,144	7,397
Capital outlay	-	-	-	-	5,990
Other objects	117,500	114,500	98,790	15,710	79,276
Termination benefits	<u>32,000</u>	<u>32,000</u>	<u>-</u>	<u>32,000</u>	<u>10,069</u>
Total	<u>652,404</u>	<u>669,838</u>	<u>557,957</u>	<u>111,881</u>	<u>625,801</u>
Total central	<u>4,593,771</u>	<u>5,816,994</u>	<u>5,445,084</u>	<u>371,910</u>	<u>3,944,733</u>
Other supporting services					
Salaries	3,000	1,500	-	1,500	3,324
Employee benefits	-	-	1,800	(1,800)	148
Purchased services	1,000	-	-	-	-
Supplies and materials	<u>1,689</u>	<u>6,274</u>	<u>1,189</u>	<u>5,085</u>	<u>8,987</u>
Total	<u>5,689</u>	<u>7,774</u>	<u>2,989</u>	<u>4,785</u>	<u>12,459</u>
Total support services	<u>30,667,490</u>	<u>34,141,418</u>	<u>31,918,864</u>	<u>2,222,554</u>	<u>28,563,082</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS**

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Community services					
Salaries	\$ 554,966	\$ 719,173	\$ 669,671	\$ 49,502	\$ 163,206
Employee benefits	375	375	1,809	(1,434)	1,718
Purchased services	91,620	135,099	106,529	28,570	46,024
Supplies and materials	72,661	120,270	79,609	40,661	30,620
Other objects	1,798	-	-	-	698
Total community services	<u>721,420</u>	<u>974,917</u>	<u>857,618</u>	<u>117,299</u>	<u>242,266</u>
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	<u>28,208</u>	<u>22,400</u>	<u>17,600</u>	<u>4,800</u>	<u>34,254</u>
Total	<u>28,208</u>	<u>22,400</u>	<u>17,600</u>	<u>4,800</u>	<u>34,254</u>
Payments for special education programs					
Purchased services	229,102	346,549	341,093	5,456	507,888
Other objects	<u>1,813,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,651</u>
Total	<u>2,042,449</u>	<u>346,549</u>	<u>341,093</u>	<u>5,456</u>	<u>545,539</u>
Payments for special education programs - tuition					
Other objects	<u>-</u>	<u>2,048,347</u>	<u>2,193,590</u>	<u>(145,243)</u>	<u>-</u>
Total	<u>-</u>	<u>2,048,347</u>	<u>2,193,590</u>	<u>(145,243)</u>	<u>-</u>
Total payments to other districts and governmental units	<u>2,070,657</u>	<u>2,417,296</u>	<u>2,552,283</u>	<u>(134,987)</u>	<u>579,793</u>
Provision for contingencies					
	<u>1,491,801</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>94,177,709</u>	<u>97,173,000</u>	<u>91,776,497</u>	<u>5,396,503</u>	<u>83,559,905</u>
Excess (deficiency) of revenues over expenditures	<u>(769,785)</u>	<u>2,205,325</u>	<u>7,259,116</u>	<u>5,053,791</u>	<u>14,473,750</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
EDUCATIONAL ACCOUNTS

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

	2021				2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other financing sources (uses)					
Transfer to operations and maintenance fund	\$ -	\$ (2,000,000)	\$ (2,000,000)	\$ -	\$ -
Transfer for principal on capital leases	(519,000)	-	-	-	(412,165)
Transfer for interest on capital leases	-	-	-	-	(7,698)
Transfer to internal service fund	-	(5,500,000)	(5,500,000)	-	-
Total other financing sources (uses)	<u>(519,000)</u>	<u>(7,500,000)</u>	<u>(7,500,000)</u>	<u>-</u>	<u>(419,863)</u>
Net change in fund balance	<u>\$ (1,288,785)</u>	<u>\$ (5,294,675)</u>	(240,884)	<u>\$ 5,053,791</u>	14,053,887
Fund balance, beginning of year (as restated)			<u>50,808,786</u>		<u>36,490,576</u>
Fund balance, end of year			<u>\$ 50,567,902</u>		<u>\$ 50,544,463</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
WORKING CASH ACCOUNTS**

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

	2021		ACTUAL	VARIANCE WITH FINAL BUDGET	2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET			
Revenues					
Local sources					
Investment income	\$ 25,000	\$ 25,000	\$ 25,671	\$ 671	\$ 57,847
Total local sources	<u>25,000</u>	<u>25,000</u>	<u>25,671</u>	<u>671</u>	<u>57,847</u>
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>25,671</u>	<u>671</u>	<u>57,847</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>25,000</u>	<u>25,000</u>	<u>25,671</u>	<u>671</u>	<u>57,847</u>
Other financing sources (uses)					
Principal on bonds sold	4,400,000	4,200,000	4,195,085	(4,915)	-
Permanent transfer from working cash accounts - abatement	<u>-</u>	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>4,400,000</u>	<u>(1,800,000)</u>	<u>(1,804,915)</u>	<u>(4,915)</u>	<u>-</u>
Net change in fund balance	<u>\$ 4,425,000</u>	<u>\$ (1,775,000)</u>	<u>(1,779,244)</u>	<u>\$ (4,244)</u>	<u>57,847</u>
Fund balance, beginning of year			<u>3,848,304</u>		<u>3,790,457</u>
Fund balance, end of year			<u>\$ 2,069,060</u>		<u>\$ 3,848,304</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
SCHEDULE OF ASSESSED VALUATIONS, TAX RATES AND TAX EXTENSIONS
LAST SIX YEARS

	Tax Year					
	2020	2019	2018	2017	2016	2015
Assessed Valuations	\$ 2,170,674,440	\$ 2,091,228,478	\$ 1,793,481,440	\$ 1,810,938,671	\$ 1,793,763,130	\$ 1,554,043,811
Tax Rates:						
General Fund:						
Educational Accounts:						
Standard	3.064	3.184	3.597	3.427	3.056	3.500
Special Education	0.357	0.351	0.396	0.370	0.349	0.400
Working Cash Account:						
Tort Account	0.038	0.037	0.040	0.051	0.046	0.046
Operations and Maintenance Fur	0.520	0.419	0.448	0.427	0.390	0.530
Transportation Fund	0.251	0.246	0.276	0.284	0.667	0.597
Municipal Retirement Fund						
Illinois Municipal						
Retirement Fund	0.059	0.058	0.063	0.057	0.052	0.056
Social Security	0.080	0.079	0.086	0.125	0.121	0.199
Debt Service Fund	0.313	0.317	0.369	0.280	0.285	0.313
Total	4.682	4.690	5.275	5.021	4.966	5.641
Extended Tax Rate	4.682	4.690	5.275	5.021	4.966	5.641
Tax Extensions:						
General Fund:						
Educational Accounts:						
Standard	\$ 66,517,546	\$ 66,587,524	\$ 64,511,070	\$ 62,067,400	\$ 54,808,506	\$ 54,391,533
Special Education	7,758,052	7,336,434	7,107,000	6,695,000	6,263,829	6,216,175
Working Cash Account:						
Tort Account	816,895	772,500	721,000	927,000	824,000	721,000
Operations and Maintenance Fur	11,278,500	8,755,000	8,034,000	7,725,000	7,000,000	8,240,000
Transportation Fund	5,445,965	5,150,000	4,944,000	5,150,000	11,965,650	9,277,899
Municipal Retirement Fund						
Illinois Municipal						
Retirement Fund	1,279,802	1,210,250	1,133,000	1,030,000	927,000	875,500
Social Security	1,742,709	1,648,000	1,545,000	2,266,000	2,163,000	3,090,000
Debt Service Fund	6,791,385	6,622,613	6,612,767	5,065,756	5,111,291	4,865,650
Total	\$ 101,630,854	\$ 98,082,321	\$ 94,607,837	\$ 90,926,156	\$ 89,063,276	\$ 87,677,757