

**COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 21**

FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED

JUNE 30, 2022

AND

INDEPENDENT AUDITORS' REPORT

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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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 Audit of the Financial Statements

Opinions

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 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the 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 the District, as of June 30, 2022 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.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 3, the District adopted the provisions of GASB Statement No. 87, *Leases*, effective July 1, 2021. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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, 2022 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information for the year ended June 30, 2022 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, 2022, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2022.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated January 10, 2022, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2021 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 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 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 basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2021.

Report on Summarized Comparative Information

We have previously audited the District's 2021 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 January 10, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, 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 25, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Oak Brook, Illinois
January 25, 2023

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

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, 2022. 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 FY22 ending position in governmental activities increased by \$24.6 million. The District's ending position in the proprietary fund remained consistent with the prior year at \$5.7.
- The District implemented GASB 87 *Leases* in FY22.
- The District maintains an Internal Service Fund to account for the District's self-insured plan for employees.
- The District's net increase in fund balance from the end of FY21 to FY22 was \$8.6 million. This was due to a favorable variance in multiple areas. the District did not realize all of the budgeted costs associated with salaries and benefits due to efficient use of staffing while still providing for the needs of its students. In addition, supply costs were down based upon the lessening of COVID restrictions due to the pandemic protocols being eased and/or lifted. Also, the District was able to utilize pandemic related funding dollars from the federal government to purchase items and pay salaries that were planned through the regular budget to combat learning loss.
- General revenues accounted for \$121.6 million in revenue or 72% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$48.2 million or 28% of total revenues of \$169.8 million.
- The District had \$145.2 million in expenses related to government activities. Approximately \$48.2 million of these expenses were offset by program specific charges and grants.
- During the year, the District continued to fund and complete its planned projects as part of the plan developed for funds raised through the successful passage of the 2018 referendum; these projects included HVAC enhancements, begin the renovation of libraries in four schools, begin placing 21st Century furniture into buildings, enhance security and upgrade the overall condition of multiple buildings.
- The District continued to pay down its long term debt, but has also issued debt certificates to fund the new community service center and administrative office. The District issued \$9.75 million in debt certificates in fiscal year 2022 in order to fund the project using current reserves over a 10 year period without depleting its reserves in case of an issue that required emergency spending. The community service center and clinic will provide much needed access to health care services and mental health providers at a time where social emotional health is being impacted.

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

- Student fees were reevaluated and no major changes were made for FY 2022. The District continues to waive fees for all students in order to continue providing families relief during times of high inflation and lowering value of the dollar.
- Due to the current market conditions, interest income was a nominal portion of the revenue stream. However, interest rates have been increasing and the interest revenue was higher than the previous year. Over the past year, the District worked with PMA Financial to obtain the best rates possible.
- The District's food service program continues to provide quality options for its students. The District is working with its provider to enhance service and meals based upon reinvesting revenue that was elevated during the pandemic.
- The District extended its bus transportation contract for an additional year at a rate that was below the typical market increase. The District began working towards service enhancements utilizing the reimbursement from the State Transportation Program in order to elevate service now that students have returned to full time busing at typical ridership rates.

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.

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

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.

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, 2022

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2022, than it was the year before, increasing to \$41.0.

Table 1
Condensed Statements of Net Position
(in millions of dollars)

	<u>2021*</u>	<u>2022</u>
Assets:		
Current and other assets	\$ 163.0	\$ 176.1
Capital assets	<u>97.5</u>	<u>114.3</u>
Total assets	<u>260.5</u>	<u>290.4</u>
Total deferred outflows of resources	<u>4.8</u>	<u>6.7</u>
Liabilities:		
Current liabilities	10.6	14.1
Long-term debt outstanding	<u>165.6</u>	<u>157.8</u>
Total liabilities	<u>176.2</u>	<u>171.9</u>
Total deferred inflows of resources	<u>72.7</u>	<u>84.3</u>
Net position:		
Net investment in capital assets	25.0	23.6
Restricted	23.4	37.2
Unrestricted (deficit)	<u>(32.0)</u>	<u>(19.8)</u>
Total net position	<u>\$ 16.4</u>	<u>\$ 41.0</u>

* Prior year information has not been updated for the District's implementation of GASB Statement No.87 in fiscal year 2022.

Revenues in the governmental activities of the District of \$169.8 exceeded expenses by \$24.6. This was attributable primarily to reduced pension liabilities and increased capital asset activity.

Community Consolidated School District 21
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2022

Table 2
Changes in Net Position
(in millions of dollars)

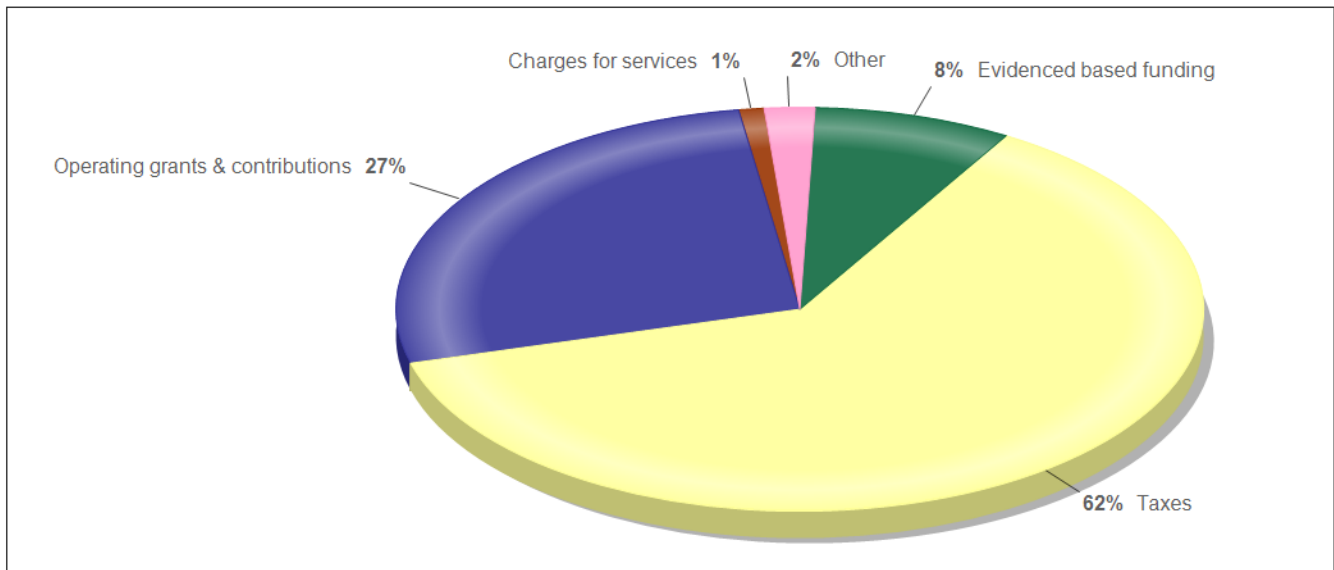
	<u>2021*</u>	<u>2022</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 1.2	\$ 2.5
Operating grants & contributions	60.2	45.7
Capital grants & contributions	0.1	0.1
<i>General revenues:</i>		
Taxes	96.6	105.1
Evidence based funding	13.1	13.3
Other	<u>2.7</u>	<u>3.1</u>
Total revenues	<u>173.9</u>	<u>169.8</u>
Expenses:		
Instruction	110.7	93.7
Pupil & instructional staff services	15.5	12.8
Administration & business	12.1	14.4
Transportation	3.7	5.7
Operations & maintenance	10.0	11.1
Interest & fees	3.0	3.2
Other	<u>6.4</u>	<u>4.3</u>
Total expenses	<u>161.4</u>	<u>145.2</u>
Increase in net position	12.5	24.6
Net position, beginning of year	<u>3.9</u>	<u>16.4</u>
Net position, end of year	<u>\$ 16.4</u>	<u>\$ 41.0</u>

* Prior year information has not been updated for the District's implementation of GASB Statement No.87 in fiscal year 2022.

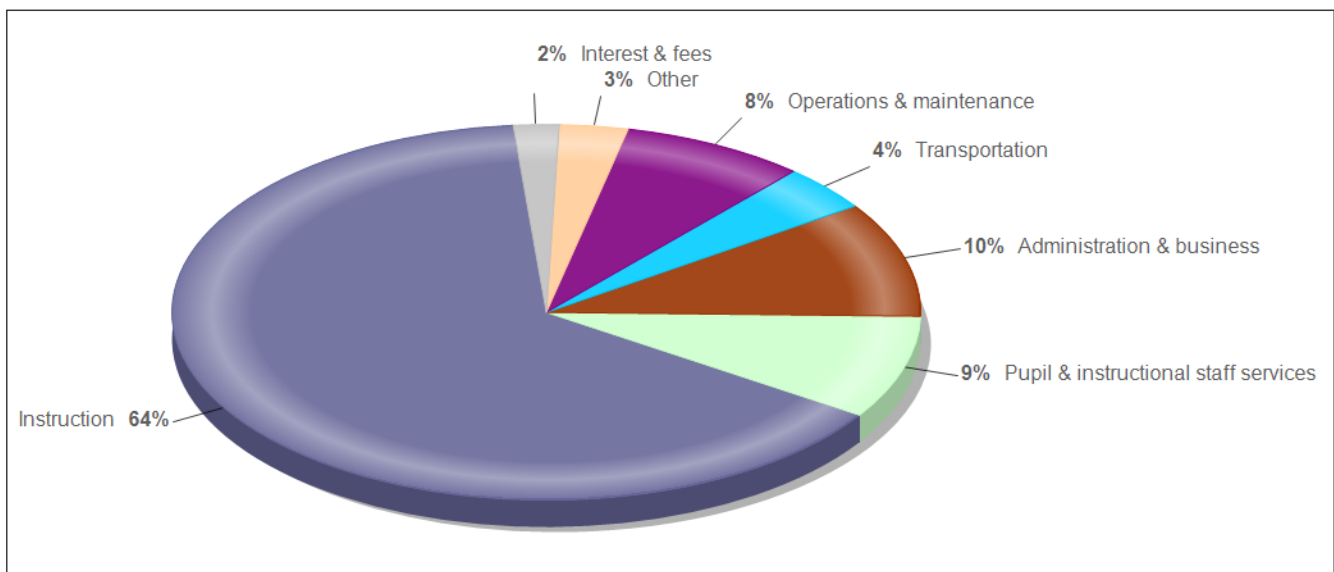
Property taxes accounted for the largest portion of the District's revenues, contributing 62%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$145.2, mainly related to instructing and caring for the students and student transportation at 77%.

Community Consolidated School District 21
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2022

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$98.8 to \$107.4.

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

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 2022, the District had compiled a total investment of \$204.4 (\$114.3 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$6.0. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

Table 3 Capital Assets (net of depreciation) (in millions of dollars)		
	<u>2021*</u>	<u>2022</u>
Land	\$ 2.0	\$ 3.3
Construction in progress	3.0	14.0
Building and improvements	85.5	88.8
Equipment	7.0	7.1
Equipment-right-to-use lease assets	-	1.1
Total	<u>\$ 97.5</u>	<u>\$ 114.3</u>

* Prior year information has not been updated for the District's implementation of GASB Statement No.87 in fiscal year 2022.

Long-term debt

The District retired \$4.5 in bonds and issued \$9.8 in debt certificates in 2022. Leases and other increased by \$1.0. At the end of fiscal 2022, the District had a debt margin of \$49.4. 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>2021*</u>	<u>2022</u>
General obligation bonds	\$ 93.0	\$ 90.0
Net pension liability	11.3	4.8
Net OPEB liability	60.6	52.1
Leases and other	0.7	1.7
Debt certificates	-	9.2
Total	<u>\$ 165.6</u>	<u>\$ 157.8</u>

* Prior year information has not been updated for the District's implementation of GASB Statement No.87 in fiscal year 2022.

Community Consolidated School District 21

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

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 FY23 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. During FY22, the District successfully negotiated a new 5 year collective bargaining agreement with its union that will allow for elevated planning ability and analytics by knowing the increases such staff will receive. The District will also monitor its 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, 2022

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 120,501,750
Student activity cash	189,533
Receivables (net of allowance for uncollectibles):	
Property taxes	48,708,723
Replacement taxes	578,018
Intergovernmental	5,349,019
Prepaid items	247,609
Net pension asset	572,210
Capital assets:	
Land	3,268,066
Construction in progress	14,033,537
Capital assets being depreciated, net of accumulated depreciation	<u>97,034,999</u>
Total assets	<u>290,483,464</u>
Deferred outflows of resources	
Deferred outflows related to pensions	2,802,453
Deferred outflows related to OPEB	<u>3,920,724</u>
Total deferred outflows of resources	<u>6,723,177</u>
Liabilities	
Accounts payable	6,245,475
Salaries and wages payable	4,640,553
Payroll deductions payable	1,922,650
Other current liabilities	114,325
Interest payable	289,324
Health claims payable	903,977
Long-term liabilities:	
Other long-term liabilities - due within one year	4,814,704
Other long-term liabilities - due after one year	<u>152,999,685</u>
Total liabilities	<u>171,930,693</u>
Deferred inflows of resources	
Property taxes levied for a future period	48,359,787
Deferred inflows related to pensions	10,419,636
Deferred inflows related to OPEB	<u>25,509,355</u>
Total deferred inflows of resources	<u>84,288,778</u>
Net position	
Net investment in capital assets	23,580,349
Restricted for:	
Tort immunity	583,185
Operations and maintenance	4,776,537
Student transportation	6,347,961
Retirement benefits	1,948,247
Debt service	2,259,891
Capital projects	19,656,357
Food service	1,617,622
Unrestricted (deficit)	<u>(19,782,979)</u>
Total net position	<u>\$ 40,987,170</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2022

					NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			GOVERNMENTAL ACTIVITIES
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental activities					
Instruction:					
Regular programs	\$ 45,587,743	\$ 2,315,718	\$ 6,108,019	\$ -	\$ (37,164,006)
Special programs	13,443,699	-	4,964,970	-	(8,478,729)
Other instructional programs	7,595,243	-	150,320	-	(7,444,923)
Student activities	118,720	73,867	-	-	(44,853)
State retirement contributions	26,976,949	-	26,976,949	-	-
Support Services:					
Pupils	7,389,607	-	352,760	-	(7,036,847)
Instructional staff	5,354,993	-	177,938	-	(5,177,055)
General administration	3,630,301	-	-	-	(3,630,301)
School administration	4,490,561	-	-	-	(4,490,561)
Business	6,225,602	46,400	5,249,002	50,000	(880,200)
Transportation	5,733,283	31,896	1,070,256	-	(4,631,131)
Operations and maintenance	11,122,861	1,560	430,095	-	(10,691,206)
Central	3,661,026	-	-	-	(3,661,026)
Other supporting services	(58,727)	-	-	-	58,727
Community services	700,176	-	191,857	-	(508,319)
Payments to other districts and gov't units - excluding special education	8,000	-	-	-	(8,000)
Interest and fees	3,176,459	-	-	-	(3,176,459)
Total governmental activities	\$ 145,156,496	\$ 2,469,441	\$ 45,672,166	\$ 50,000	(96,964,889)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	75,691,371
Real estate taxes, levied for specific purposes	19,440,329
Real estate taxes, levied for debt service	6,493,011
Personal property replacement taxes	3,527,968
State aid-formula grants	13,261,751
Investment income	284,575
Miscellaneous	<u>2,871,638</u>
Total general revenues	<u>121,570,643</u>

Change in net position 24,605,754

Net position, beginning of year 16,381,416

Net position, end of year \$ 40,987,170

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2022

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2021

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Assets				
Cash and investments	\$ 74,245,182	\$ 476,932	\$ 6,127,410	\$ 6,330,964
Student activity cash	189,533	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	36,480,448	579,610	5,898,715	1,025,687
Replacement taxes	578,018	-	-	-
Intergovernmental	5,130,022	-	-	218,997
Prepaid items	-	247,609	-	-
Total assets	<u>\$ 116,623,203</u>	<u>\$ 1,304,151</u>	<u>\$ 12,026,125</u>	<u>\$ 7,575,648</u>
Liabilities				
Accounts payable	\$ 3,027,622	\$ -	\$ 794,277	\$ 11,465
Salaries and wages payable	4,640,553	-	-	-
Other current liabilities	114,325	-	-	-
Payroll deductions payable	1,781,474	-	6	-
Health claims payable	-	-	-	-
Total liabilities	<u>9,563,974</u>	<u>-</u>	<u>794,283</u>	<u>11,465</u>
Deferred inflows of resources				
Property taxes levied for a future period	36,216,373	575,416	5,856,700	1,018,268
Unavailable state and federal aid receivable	<u>232,806</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>36,449,179</u>	<u>575,416</u>	<u>5,856,700</u>	<u>1,018,268</u>
Fund balance				
Nonspendable	-	247,609	-	-
Restricted	1,617,622	481,126	4,776,537	6,347,961
Assigned	189,533	-	598,605	197,954
Unassigned	<u>68,802,895</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>70,610,050</u>	<u>728,735</u>	<u>5,375,142</u>	<u>6,545,915</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 116,623,203</u>	<u>\$ 1,304,151</u>	<u>\$ 12,026,125</u>	<u>\$ 7,575,648</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	
				2022	2021
\$ 1,617,691	\$ 2,600,990	\$ 22,364,094	\$ 68,005	\$ 113,831,268	\$ 110,477,496
-	-	-	-	189,533	234,386
1,359,522	3,364,741	-	-	48,708,723	48,111,653
-	-	-	-	578,018	305,262
-	-	-	-	5,349,019	3,466,516
-	-	-	-	247,609	333,829
<u>\$ 2,977,213</u>	<u>\$ 5,965,731</u>	<u>\$ 22,364,094</u>	<u>\$ 68,005</u>	<u>\$ 168,904,170</u>	<u>\$ 162,929,142</u>
\$ -	\$ -	\$ 2,412,111	\$ -	\$ 6,245,475	\$ 3,075,684
-	-	-	-	4,640,553	4,371,450
-	-	-	-	114,325	100,874
141,170	-	-	-	1,922,650	1,830,886
-	-	-	-	-	883,666
<u>141,170</u>	<u>-</u>	<u>2,412,111</u>	<u>-</u>	<u>12,923,003</u>	<u>10,262,560</u>
1,349,680	3,343,350	-	-	48,359,787	48,111,653
-	-	-	-	232,806	-
<u>1,349,680</u>	<u>3,343,350</u>	<u>-</u>	<u>-</u>	<u>48,592,593</u>	<u>48,111,653</u>
-	-	-	-	247,609	333,829
1,376,037	2,549,215	19,589,243	67,114	36,804,855	51,090,817
110,326	73,166	362,740	891	1,533,215	1,265,357
-	-	-	-	68,802,895	51,864,926
<u>1,486,363</u>	<u>2,622,381</u>	<u>19,951,983</u>	<u>68,005</u>	<u>107,388,574</u>	<u>104,554,929</u>
<u>\$ 2,977,213</u>	<u>\$ 5,965,731</u>	<u>\$ 22,364,094</u>	<u>\$ 68,005</u>	<u>\$ 168,904,170</u>	<u>\$ 162,929,142</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2022

Total fund balances - governmental funds		\$ 107,388,574
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.		114,336,602
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.		5,766,505
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		-
Unavailable state and federal aid	\$ 232,806	232,806
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,802,453
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		3,920,724
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(10,419,636)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(25,509,355)
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, 2022 are:		
Bonds payable	\$ (93,540,000)	
Net Pension asset	572,210	
Net OPEB liability	(52,112,044)	
Net pension liability	(4,820,169)	
Leases	(1,175,759)	
Compensated absences	(516,101)	
		(151,591,863)
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.		(289,324)

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2022

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, 2022 the unamortized balances of such items are:

	\$ (5,650,316)	(5,650,316)
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Net position of governmental activities	\$ 40,987,170
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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, 2022
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2021

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Revenues				
Property taxes	\$ 75,691,371	\$ 1,031,957	\$ 11,772,115	\$ 3,697,352
Corporate personal property replacement taxes	3,300,102	-	-	-
State aid	43,518,045	200,222	50,000	872,195
Federal aid	15,636,050	-	391,994	198,061
Investment income	180,063	631	12,715	21,824
Student activities	73,867	-	-	-
Other	4,142,992	-	189,339	31,896
Total revenues	<u>142,542,490</u>	<u>1,232,810</u>	<u>12,416,163</u>	<u>4,821,328</u>
Expenditures				
Current:				
Instruction:				
Regular programs	38,365,518	-	-	-
Special programs	11,158,644	-	-	-
Other instructional programs	11,215,468	-	-	-
Student activities	118,720	-	-	-
State retirement contributions	29,171,578	-	-	-
Support Services:				
Pupils	8,025,651	-	-	-
Instructional staff	5,912,052	-	-	-
General administration	1,801,897	1,022,855	-	-
School administration	3,819,275	-	-	-
Business	5,587,763	-	-	-
Transportation	-	-	-	5,750,961
Operations and maintenance	888,556	-	8,786,782	-
Central	3,586,065	-	-	-
Other supporting services	-	-	-	-
Community services	690,447	-	-	-
Payments to other districts and gov't units	2,400,620	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>12,625,964</u>	<u>-</u>	<u>1,013,005</u>	<u>122,439</u>
Total expenditures	<u>135,368,218</u>	<u>1,022,855</u>	<u>9,799,787</u>	<u>5,873,400</u>
Excess (deficiency) of revenues over expenditures	<u>7,174,272</u>	<u>209,955</u>	<u>2,616,376</u>	<u>(1,052,072)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(1,680,978)	-	(71,771)	-
Principal on bonds sold	9,750,000	-	-	-
Premium on bonds sold	1,253,517	-	-	-
Lease value	1,476,277	-	-	-
Transfer to bond escrow agent	-	-	-	-
Transfer to internal service fund	-	-	-	-
Total other financing sources (uses)	<u>10,798,816</u>	<u>-</u>	<u>(71,771)</u>	<u>-</u>
Net change in fund balance	17,973,088	209,955	2,544,605	(1,052,072)
Fund balance, beginning of year	<u>52,636,962</u>	<u>518,780</u>	<u>2,830,537</u>	<u>7,597,987</u>
Fund balance, end of year	<u>\$ 70,610,050</u>	<u>\$ 728,735</u>	<u>\$ 5,375,142</u>	<u>\$ 6,545,915</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	
				2022	2021
\$ 2,938,905	\$ 6,493,011	\$ -	\$ -	\$ 101,624,711	\$ 94,933,053
227,866	-	-	-	3,527,968	1,631,674
-	-	-	-	44,640,462	42,022,575
79,173	-	-	-	16,305,278	10,183,752
12,790	7,863	36,093	191	272,170	638,160
-	-	-	-	73,867	20,776
-	-	-	-	4,364,227	14,145,561
<u>3,258,734</u>	<u>6,500,874</u>	<u>36,093</u>	<u>191</u>	<u>170,808,683</u>	<u>163,575,551</u>
450,762	-	-	-	38,816,280	33,375,655
688,107	-	-	-	11,846,751	10,956,562
186,465	-	-	-	11,401,933	13,281,480
-	-	-	-	118,720	50,713
-	-	-	-	29,171,578	25,996,724
384,354	-	-	-	8,410,005	8,498,189
156,427	-	-	-	6,068,479	6,690,509
58,414	-	-	-	2,883,166	14,088,922
156,132	-	-	-	3,975,407	3,352,887
175,602	-	-	-	5,763,365	5,395,941
39,843	-	-	-	5,790,804	3,774,400
956,641	-	1,522,597	-	12,154,576	11,040,461
299,099	-	-	-	3,885,164	5,486,904
-	-	-	-	-	2,989
57,410	-	-	-	747,857	977,250
-	-	-	-	2,400,620	2,552,283
-	5,334,549	-	-	5,334,549	3,966,772
-	3,733,288	-	-	3,733,288	3,452,735
-	-	8,669,814	-	22,431,222	9,547,029
<u>3,609,256</u>	<u>9,067,837</u>	<u>10,192,411</u>	<u>-</u>	<u>174,933,764</u>	<u>162,488,405</u>
<u>(350,522)</u>	<u>(2,566,963)</u>	<u>(10,156,318)</u>	<u>191</u>	<u>(4,125,081)</u>	<u>1,087,146</u>
-	1,752,749	-	-	1,752,749	17,571,771
-	-	-	-	(1,752,749)	(17,571,771)
-	-	-	-	9,750,000	5,720,000
-	227,780	-	-	1,481,297	-
-	-	-	-	1,476,277	5,500,000
-	-	-	-	-	(1,294,386)
-	-	-	-	-	(5,500,000)
-	1,980,529	-	-	12,707,574	4,425,614
(350,522)	(586,434)	(10,156,318)	191	8,582,493	5,512,760
<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>99,042,169</u>
<u>\$ 1,486,363</u>	<u>\$ 2,622,381</u>	<u>\$ 19,951,983</u>	<u>\$ 68,005</u>	<u>\$ 107,388,574</u>	<u>\$ 104,554,929</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, 2022

Net change in fund balances - total governmental funds	\$ 8,582,493	
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.		16,806,607
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	\$ 232,806	232,806
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.		(6,235,446)
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.		(902,689)
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	\$ (21,779)	
Compensated absences	53,822	
State on-behalf contribution revenue	(2,194,629)	
State on-behalf contribution expense	2,194,629	
Net OPEB liability	8,466,562	
Deferred outflows related to OPEB	1,695,183	
Deferred inflows related to OPEB	(8,731,145)	
Net pension asset	572,210	
Net pension liability	6,452,328	
Deferred outflows related to pensions	246,501	
Deferred inflows related to pensions	<u>(2,629,356)</u>	
		6,104,326
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.		<u>17,657</u>
Change in net position of governmental activities	<u>\$ 24,605,754</u>	

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF NET POSITION PROPRIETARY FUND AS OF JUNE 30, 2022

	<u>Internal Service Fund</u>
	<u>Insurance Fund</u>
Assets	
Current Assets:	
Cash	\$ 6,670,482
Total assets	<u>6,670,482</u>
Liabilities and Net Position	
Liabilities	
Current Liabilities:	
Health claims payable	<u>903,977</u>
Total liabilities	<u>903,977</u>
Net Position	
Unrestricted	<u>5,766,505</u>
Total net position	<u>\$ 5,766,505</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, 2022

	<u>Internal Service Fund</u>
	<u>Insurance Fund</u>
Operating Revenues	
Charges for services	\$ 12,154,646
Total operating revenues	<u>12,154,646</u>
Operating Expenses	
Purchased services	<u>12,149,394</u>
Total operating expenses	<u>12,149,394</u>
Operating income (loss)	<u>5,252</u>
Nonoperating Revenues	
Investment income	<u>12,405</u>
Total nonoperating revenues	<u>12,405</u>
Income (loss)	<u>17,657</u>
Change in net position	17,657
Net Position at Beginning of Year	<u>5,748,848</u>
Net Position at End of Year	<u>\$ 5,766,505</u>

See accompanying notes to financial statements.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Internal Service Fund
	Insurance Fund
Cash Flows From (to) Operating Activities	
Cash received from employer	\$ 8,961,518
Cash received from employees	2,290,143
Cash received from retirees	(15,628)
Cash received from others	918,613
Cash paid to vendors	<u>(12,129,083)</u>
Net cash flows from operating activities	<u>25,563</u>
Cash Flows from Noncapital Financing Activities	
Payments from other funds	<u>-</u>
Net cash flows from noncapital financing activities	<u>-</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>12,405</u>
Net cash flows from investing activities	<u>12,405</u>
Net increase (decrease) in cash and cash equivalents	37,968
Cash and cash equivalents, beginning of the year	<u>6,632,514</u>
Cash and cash equivalents, end of year	<u>\$ 6,670,482</u>
Reconciliation of Operating Income (Loss) to Net Cash Flows from Operating Activities:	
Operating income (loss)	\$ 5,252
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>20,311</u>
Total adjustments	<u>20,311</u>
Net Cash Flows from Operating Activities	<u><u>\$ 25,563</u></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, 2022

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, 2022

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, 2022

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, 2022

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 2021 levy resolution was approved during the December 9, 2021 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 2021 and 2020 tax levies were 1.4% and 2.3%, 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 2021 property tax levy is recognized as a receivable in fiscal 2022, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2021 levy is to be used to finance operations in fiscal 2022. The District has determined that the second installment of the 2021 levy is to be used to finance operations in fiscal 2023 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, 2022

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:

<i>Assets</i>	<i>Years</i>
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, 2022

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, 2022

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, 2022 are as follows:

The nonspendable fund balances in the Tort Immunity and Judgment Fund is 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, 2021, 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 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2022, expenditures exceeded budget in the Debt Service Fund by \$528,026 and the Capital Projects Fund by \$715,475, respectively. These excesses were funded by available financial resources.

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In June 2017, the Governmental Accounting Standards Board issued statement No. 87 - Leases. This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The statement requires lessees to recognize a lease liability and an intangible right-to-use lease asset and lessors to recognize a lease receivable and a deferred inflow of resources. This standard was implemented July 1, 2021.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 4 - 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 1.55 years at June 30, 2022. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2022, the fair value of all investments held by the Treasurer's office was \$410,314,856 and the fair value of the District's proportionate share of the pool was \$113,657,151.

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, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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, 2022, the bank balance of the District's deposit with financial institutions totaled \$7,048,513 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 5 - INTERFUND TRANSFERS

During the year the District transferred \$71,771 from the Operations & Maintenance Fund and \$831,537 from the General Fund (Educational Accounts) to the Debt Service Fund to fund lease payments.

The District also transferred \$849,441 from the General Fund (Educational Accounts) to the Debt Service Fund to fund debt certificate principal and interest payments.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2022 was as follows:

	<i>Beginning Balance</i>	<i>Adjustments*</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated / amortized:</u>					
Land	\$ 1,965,066	\$ -	\$ 1,303,000	\$ -	\$ 3,268,066
Construction in progress	<u>2,960,888</u>	<u>-</u>	<u>17,695,936</u>	<u>6,623,287</u>	<u>14,033,537</u>
Total capital assets not being depreciated / amortized	<u>4,925,954</u>	<u>-</u>	<u>18,998,936</u>	<u>6,623,287</u>	<u>17,301,603</u>
<u>Capital assets being depreciated / amortized:</u>					
Land improvements	3,772,506	-	-	-	3,772,506
Building					
improvements	142,186,016	-	7,583,331	-	149,769,347
Equipment	30,717,921	(215,313)	995,965	-	31,498,573
Equipment-right-to- use lease asset	<u>-</u>	<u>559,031</u>	<u>1,476,277</u>	<u>-</u>	<u>2,035,308</u>
Total capital assets being depreciated	<u>176,676,443</u>	<u>343,718</u>	<u>10,055,573</u>	<u>-</u>	<u>187,075,734</u>
<u>Less Accumulated Depreciation / Amortization for:</u>					
Land improvements	3,765,165	-	367	-	3,765,532
Building					
improvements	56,648,322	-	4,352,718	-	61,001,040
Equipment	23,658,915	-	755,699	-	24,414,614
Equipment-right-to- use lease asset	<u>-</u>	<u>859,549</u>	<u>-</u>	<u>-</u>	<u>859,549</u>
Total accumulated depreciation / amortization	<u>84,072,402</u>	<u>859,549</u>	<u>5,108,784</u>	<u>-</u>	<u>90,040,735</u>
Net capital assets being depreciated / amortized	<u>92,604,041</u>	<u>(515,831)</u>	<u>4,946,789</u>	<u>-</u>	<u>97,034,999</u>
Net governmental activities capital assets	<u>\$ 97,529,995</u>	<u>\$ (515,831)</u>	<u>\$ 23,945,725</u>	<u>\$ 6,623,287</u>	<u>\$ 114,336,602</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 6 - CAPITAL ASSETS - (CONTINUED)

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 4,195,418
Special programs	343,991
Other instructional programs	354,227
Pupils	4,897
Instructional staff	14,975
General administration	113,179
School administration	170,664
Business	606,265
Central	164,717
Total depreciation expense - governmental activities	<u>\$ 5,968,333</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, 2022:

	<i>Beginning Balance</i>	<i>Adjustments*</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 88,265,000	\$ -	\$ -	\$ 3,915,000	\$ 84,350,000	\$ 3,345,000
Unamortized premium	<u>4,747,627</u>	<u>-</u>	<u>1,481,297</u>	<u>578,608</u>	<u>5,650,316</u>	<u>-</u>
Total bonds payable	<u>93,012,627</u>	<u>-</u>	<u>1,481,297</u>	<u>4,493,608</u>	<u>90,000,316</u>	<u>3,345,000</u>
Debt certificates	-	-	9,750,000	560,000	9,190,000	495,000
Capital leases	215,313	(215,313)	-	-	-	-
Lease liabilities	-	559,031	1,476,277	859,549	1,175,759	469,975
Compensated absences	569,923	-	450,907	504,729	516,101	504,729
Net pension liability	11,272,497	-	-	6,452,328	4,820,169	-
Net OPEB liability	<u>60,578,606</u>	<u>-</u>	<u>1,505,915</u>	<u>9,972,477</u>	<u>52,112,044</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>165,648,966</u>	<u>1,825,015</u>	<u>14,664,396</u>	<u>22,842,691</u>	<u>157,814,389</u>	<u>4,814,704</u>

* The adjustment column represents the restatement of capital leases to report leases in accordance with GASB Statement No. 87, *Leases*

The obligations for the compensated absences, net pension liability and net OPEB liability will be repaid from the General Fund.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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 2013A Building Bonds dated March 20, 2013 are due in annual installments through December 1, 2023	3.00 - 4.00%	\$ 9,410,000	\$ 6,645,000
Series 2013B Refunding Bonds dated March 20, 2013 are due in annual installments through December 1, 2023	1.00 - 2.50%	22,350,000	3,180,000
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%	4,400,000	4,400,000
Total		<u>\$ 106,285,000</u>	<u>\$ 84,350,000</u>

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

	Principal	Interest	Total
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	3,840,000	2,534,698	6,374,698
2028 - 2032	22,060,000	9,785,148	31,845,148
2033 - 2037	26,780,000	5,087,274	31,867,274
2038 - 2040	<u>17,695,000</u>	<u>815,825</u>	<u>18,510,825</u>
Total	<u>\$ 84,350,000</u>	<u>\$ 29,867,132</u>	<u>\$ 114,217,132</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, 2022, the statutory debt limit for the District was \$149,776,536, providing a debt margin of \$49,410,461.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

Debt Certificates The obligations for the Debt Certificates will be repaid from the Debt Service Fund. Debt Certificates currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series Series 2021A Debt certificates dated August 9, 2021 are due in annual installments through June 1, 2036	3.00 - 5.00%	\$ 5,320,000	\$ 5,015,000
Series Series 2021B Debt certificates dated August 19, 2021 are due in annual installments through June 1, 2036	3.00 - 5.00%	<u>4,430,000</u>	<u>4,175,000</u>
Total		<u>\$ 9,750,000</u>	<u>\$ 9,190,000</u>

Annual debt service requirements to maturity for Debt Certificates are as follows for governmental type activities:

	Principal	Interest	Total
2023	\$ 495,000	\$ 347,100	\$ 842,100
2024	515,000	327,300	842,300
2025	540,000	306,700	846,700
2026	560,000	285,100	845,100
2027	585,000	262,700	847,700
2028 - 2032	3,360,000	859,600	4,219,600
2033 - 2036	<u>3,135,000</u>	<u>238,650</u>	<u>3,373,650</u>
Total	<u>\$ 9,190,000</u>	<u>\$ 2,627,150</u>	<u>\$ 11,817,150</u>

Leases. The District has entered into lease agreements as a lessee for financing the temporary acquisition of copiers, chromebooks and elitebooks. These agreements qualify as 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. The obligations for the leased computer equipment will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts) and the leased copiers will be repaid from the Debt Service Fund and funded by a transfer from the Operations and Maintenance Fund.

Description	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance
Copiers	7/1/2019	6/30/2023	3.00%	\$ 364,176	\$ 143,542
HP Chromebooks	8/1/2019	7/30/2022	3.00%	1,033,652	-
HP Chromebooks	8/1/2021	7/30/2024	3.00%	638,958	412,661
HP EliteBooks	11/1/2021	10/31/2025	3.00%	<u>926,738</u>	<u>619,556</u>
Total				<u>\$ 2,963,524</u>	<u>\$ 1,175,759</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for the lease liabilities are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2023	\$ 469,975	\$ 33,691	\$ 503,666
2024	488,749	14,917	503,666
2025	<u>217,035</u>	<u>544</u>	<u>217,579</u>
Total	<u>\$ 1,175,759</u>	<u>\$ 49,152</u>	<u>\$ 1,224,911</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.

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 \$250,000 per employee as provided by stop-loss provisions incorporated in the plan.

At June 30, 2022, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$903,977. 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, 2022, 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 2021	<u>\$ 1,241,552</u>	<u>\$ 6,518,537</u>	<u>\$ 6,876,423</u>	<u>\$ 883,666</u>
Fiscal Year 2022	<u>\$ 883,666</u>	<u>\$ 6,623,971</u>	<u>\$ 6,603,660</u>	<u>\$ 903,977</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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."

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 0.90% of pay during the year ended June 30, 2022. State of Illinois contributions of \$523,553 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 \$(1,999,012) 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 0.67% during the year ended June 30, 2022. 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, 2022, the District paid \$389,756 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, 2021 is available in the separately issued THIS Annual Financial Report.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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

Net OPEB Liability. At June 30, 2022, 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	\$ 47,072,935
State's proportionate share of the collective net OPEB liability associated with the District	<u>63,824,029</u>
Total	<u>\$ 110,896,964</u>

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021. 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, 2021, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.213311% and 0.212603%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2021 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	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2038

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, 2021 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, 2021, the discount rate used to measure the total OPEB liability was a blended rate of 1.92%, which was a change from the June 30, 2020 rate of 2.45%. 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 (0.92%) or 1-percentage-point higher (2.92%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 56,516,709</u>	<u>\$ 47,072,935</u>	<u>\$ 39,540,084</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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

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 7.00% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% 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>\$ 37,663,098</u>	<u>\$ 47,072,935</u>	<u>\$ 59,793,178</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the District recognized OPEB expense of \$(1,110,252) and on-behalf revenue and expenditures of \$(1,999,012) for support provided by the state. At June 30, 2022, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 2,202,013
Changes in Assumptions	16,251	17,626,693
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	160
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	567,778	2,528,479
District Contributions Subsequent to the Measurement Date	<u>389,756</u>	<u>-</u>
Total	<u>\$ 973,785</u>	<u>\$ 22,357,345</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, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$21,773,316) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2023	\$ (2,970,457)
2024	(2,970,457)
2025	(2,970,457)
2026	(2,970,457)
2027	(2,970,417)
Thereafter	<u>(6,921,071)</u>
Total	<u>\$ (21,773,316)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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

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.

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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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

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 2022, the District contributed \$- to the plan.

Employees Covered by Benefit Terms. At June 30, 2022, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	17
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	878
Total	<u>895</u>

Total OPEB Liability. The District's total OPEB liability of \$5,039,109 was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date.

Inflation	2.50%
Election at Retirement	20.00%
Discount Rate	4.09%
Healthcare Cost Trend Rate - Initial	6.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2038

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2022.

Mortality rates were based on rates from the December 31, 2021 IMRF Actuarial Valuation Report and from the June 30, 2021 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2022 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, 2022 was as follows:

	Total OPEB Liability
Balance at June 30, 2021	\$ 3,696,993
Changes for the Year:	
Service Cost	221,293
Interest	78,809
Differences Between Expected and Actual Experience	1,739,261
Changes in Assumptions and Other Inputs	(533,448)
Benefit Payments	<u>(163,799)</u>
Net Changes	<u>1,342,116</u>
Balance at June 30, 2022	<u>\$ 5,039,109</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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 (3.09%) or 1-percentage-point higher (5.09%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 5,426,800</u>	<u>\$ 5,039,109</u>	<u>\$ 4,676,809</u>

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	<u>\$ 4,526,920</u>	<u>\$ 5,039,109</u>	<u>\$ 5,636,240</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the District recognized OPEB expense of \$233,495. 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	\$ 1,672,141	\$ 1,054,722
Assumption Changes	<u>1,274,798</u>	<u>2,097,288</u>
Total	<u>\$ 2,946,939</u>	<u>\$ 3,152,010</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(205,071)) will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2023	\$ (66,608)
2024	(66,608)
2025	(66,608)
2026	(66,608)
2027	(84,054)
Thereafter	<u>145,415</u>
Total	<u>\$ (205,071)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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/acfrs/fy2021>; 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, 2022

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, 2021 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, 2022, 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 \$28,975,961 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$28,648,025 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, 2022, were \$337,423 , and are deferred because they were paid after the June 30, 2021 measurement date.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total 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, 2022, the District pension contribution was 10.31 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2022, were \$354,654, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2021 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, 2022, the District paid \$10,510 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, 2021 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, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability. At June 30, 2022, 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	\$ 4,820,169
State's proportionate share of the collective net pension liability associated with the District	<u>403,981,381</u>
Total	<u>\$ 408,801,550</u>

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, and rolled forward to June 30, 2021. 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, 2021, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.00617881 percent and 0.00640364 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, 2021 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 2.25%.

Mortality. The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experienced study dated August 12, 2021.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.70 %	6.20 %
U.S. equities small/mid cap	2.20 %	7.40 %
International equities developed	10.60 %	6.90 %
Emerging market equities	4.50 %	9.20 %
U.S. bonds core	3.00 %	1.60 %
Cash equivalents	2.00 %	0.10 %
TIPS	1.00 %	0.80 %
International debt developed	1.00 %	0.40 %
Emerging international debt	4.00 %	4.40 %
Real estate	16.00 %	5.80 %
Private debt	10.00 %	6.50 %
Hedge funds	10.00 %	3.90 %
Private equity	15.00 %	10.40 %
Infrastructure	4.00 %	6.30 %

Discount Rate. At June 30, 2021, 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, 2021 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, 2022

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	\$ 5,969,679	\$ 4,820,169	\$ 3,865,347

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2022, the District recognized pension expense of \$(792,998) and on-behalf revenue of \$28,975,961 for support provided by the state. At June 30, 2022, 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	\$ 27,651	\$ 19,874
Net difference between projected and actual earnings on pension plan investments	-	323,321
Assumption changes	2,136	23,819
Changes in proportion and differences between District contributions and proportionate share of contributions	-	729,932
District contributions subsequent to the measurement date	692,077	-
Total	\$ 721,864	\$ 1,096,946

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, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(1,067,159)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2023	\$ (447,993)
2024	(244,819)
2025	(179,688)
2026	(172,463)
2027	(22,196)
Total	\$ (1,067,159)

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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 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, 2021, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	357
Inactive, non-retired members	248
Active members	291
Total	<u>896</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 2021 was 14.53 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, 2022

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2021, 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, 2021 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	39.00 %	3.25 %	1.90 %
International equities	15.00 %	4.89 %	3.15 %
Fixed income	25.00 %	(0.50)%	(0.60)%
Real estate	10.00 %	4.20 %	3.30 %
Alternatives	10.00 %		
Private equity		8.85 %	5.50 %
Hedge funds		-	-
Commodities		2.90 %	1.70 %
Cash equivalents	1.00 %	(0.90)%	(0.90)%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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	\$ 83,597,663	\$ 75,448,606	\$ 68,909,037
Plan fiduciary net position	<u>76,020,816</u>	<u>76,020,816</u>	<u>76,020,816</u>
Net pension liability/(asset)	<u>\$ 7,576,847</u>	<u>\$ (572,210)</u>	<u>\$ (7,111,779)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2021 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2020	\$ 72,629,722	\$ 66,878,139	\$ 5,751,583
Service cost	1,236,764	-	1,236,764
Interest on total pension liability	5,136,835	-	5,136,835
Differences between expected and actual experience of the total pension liability	1,235,710	-	1,235,710
Benefit payments, including refunds of employee contributions	(4,790,425)	(4,790,425)	-
Contributions - employer	-	1,977,443	(1,977,443)
Contributions - employee	-	619,434	(619,434)
Net investment income	-	11,513,568	(11,513,568)
Other (net transfer)	-	(177,343)	177,343
Balances at December 31, 2021	<u>\$ 75,448,606</u>	<u>\$ 76,020,816</u>	<u>\$ (572,210)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

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, 2022, the District recognized pension expense of \$(1,157,575). 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	\$ 1,180,268	\$ -
Assumption changes	-	196,091
Net difference between projected and actual earnings on pension plan investments	-	9,126,599
Contributions subsequent to the measurement date	<u>900,321</u>	<u>-</u>
Total	<u><u>\$ 2,080,589</u></u>	<u><u>\$ 9,322,690</u></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, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(8,142,422)) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2023	\$ (1,477,338)
2024	(3,126,746)
2025	(2,188,170)
2026	<u>(1,350,168)</u>
Total	<u><u>\$ (8,142,422)</u></u>

NOTE 12 - CONSTRUCTION COMMITMENTS

As of June 30, 2022, the District is committed to approximately \$8,416,738 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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

NOTE 14 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 91, *Conduit Debt*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

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/(ASSET)
AND RELATED RATIOS
Eight Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total pension liability			
Service cost	\$ 1,236,764	\$ 1,208,700	\$ 1,167,771
Interest	5,136,835	4,989,187	4,808,496
Differences between expected and actual experience	1,235,710	1,052,590	840,618
Changes of assumptions	-	(611,097)	-
Benefit payments, including refunds of member contributions	<u>(4,790,425)</u>	<u>(4,443,352)</u>	<u>(4,246,768)</u>
Net change in total pension liability	2,818,884	2,196,028	2,570,117
Total pension liability - beginning	<u>72,629,722</u>	<u>70,433,694</u>	<u>67,863,577</u>
Total pension liability - ending (a)	<u>\$ 75,448,606</u>	<u>\$ 72,629,722</u>	<u>\$ 70,433,694</u>
Plan fiduciary net position			
Employer contributions	\$ 1,977,443	\$ 1,813,681	\$ 1,540,996
Employee contributions	619,434	565,477	532,969
Net investment income	11,513,568	8,749,728	10,087,761
Benefit payments, including refunds of member contributions	(4,790,425)	(4,443,352)	(4,246,768)
Other (net transfer)	<u>(177,343)</u>	<u>274,960</u>	<u>(496,617)</u>
Net change in plan fiduciary net position	9,142,677	6,960,494	7,418,341
Plan fiduciary net position - beginning	<u>66,878,139</u>	<u>59,917,645</u>	<u>52,499,304</u>
Plan fiduciary net position - ending (b)	<u>\$ 76,020,816</u>	<u>\$ 66,878,139</u>	<u>\$ 59,917,645</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ (572,210)</u>	<u>\$ 5,751,583</u>	<u>\$ 10,516,049</u>
Plan fiduciary net position as a percentage of the total pension liability	100.76%	92.08%	85.07%
Covered payroll	\$ 13,613,663	\$ 12,418,213	\$ 11,819,950
Employer's net pension liability/(asset) as a percentage of covered payroll	-4.20%	46.32%	88.97%

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.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,104,132	\$ 1,154,282	\$ 1,247,418	\$ 1,230,109	\$ 1,274,794
4,660,241	4,700,510	4,440,195	4,226,464	3,792,798
742,502	(531,246)	1,449,158	685,998	1,353,799
1,736,256	(2,006,175)	(282,263)	68,179	2,445,596
<u>(3,928,082)</u>	<u>(3,730,334)</u>	<u>(3,578,687)</u>	<u>(2,978,381)</u>	<u>(2,828,900)</u>
4,315,049	(412,963)	3,275,821	3,232,369	6,038,087
<u>63,548,528</u>	<u>63,961,491</u>	<u>60,685,670</u>	<u>57,453,301</u>	<u>51,415,214</u>
<u>\$ 67,863,577</u>	<u>\$ 63,548,528</u>	<u>\$ 63,961,491</u>	<u>\$ 60,685,670</u>	<u>\$ 57,453,301</u>
\$ 1,621,418	\$ 1,498,396	\$ 1,611,703	\$ 1,531,512	\$ 1,503,307
504,411	498,055	510,398	518,064	499,239
(3,336,133)	9,230,738	3,203,247	234,423	2,719,312
(3,928,082)	(3,730,334)	(3,578,687)	(2,978,381)	(2,828,900)
<u>1,404,388</u>	<u>(1,710,264)</u>	<u>942,220</u>	<u>1,103,221</u>	<u>463,965</u>
(3,733,998)	5,786,591	2,688,881	408,839	2,356,923
<u>56,233,302</u>	<u>50,446,711</u>	<u>47,757,830</u>	<u>47,348,991</u>	<u>44,992,068</u>
<u>\$ 52,499,304</u>	<u>\$ 56,233,302</u>	<u>\$ 50,446,711</u>	<u>\$ 47,757,830</u>	<u>\$ 47,348,991</u>
<u>\$ 15,364,273</u>	<u>\$ 7,315,226</u>	<u>\$ 13,514,780</u>	<u>\$ 12,927,840</u>	<u>\$ 10,104,310</u>
77.36%	88.49%	78.87%	78.70%	82.41%
\$ 11,015,599	\$ 10,738,771	\$ 10,932,153	\$ 11,244,588	\$ 10,724,075
139.48%	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 Eight Most Recent Fiscal Years

	2022	2021	2020	2019
Actuarially determined contribution	\$ 1,938,568	\$ 1,798,157	\$ 1,492,860	\$ 1,607,176
Contributions in relation to the actuarially determined contribution	<u>(1,977,443)</u>	<u>(1,813,681)</u>	<u>(1,540,996)</u>	<u>(1,621,418)</u>
Contribution deficiency (excess)	<u>\$ (38,875)</u>	<u>\$ (15,524)</u>	<u>\$ (48,136)</u>	<u>\$ (14,242)</u>
Covered payroll	\$ 13,613,663	\$ 12,418,213	\$ 11,819,950	\$ 11,015,599
Contributions as a percentage of covered payroll	14.53%	14.61%	13.04%	14.72%
	2018	2017	2016	2015
Actuarially determined contribution	\$ 1,491,615	\$ 1,566,578	\$ 1,531,513	\$ 1,477,778
Contributions in relation to the actuarially determined contribution	<u>(1,498,396)</u>	<u>(1,611,703)</u>	<u>(1,531,512)</u>	<u>(1,503,307)</u>
Contribution deficiency (excess)	<u>\$ (6,781)</u>	<u>\$ (45,125)</u>	<u>\$ 1</u>	<u>\$ (25,529)</u>
Covered payroll	\$ 10,738,771	\$ 10,932,153	\$ 11,244,588	\$ 10,724,075
Contributions as a percentage of covered payroll	13.95%	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 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	22 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.

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 Eight Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net pension liability	0.0061788091%	0.0064036389%	0.0066674338%
District's proportionate share of the net pension liability	\$ 4,820,169	\$ 5,520,914	\$ 5,407,833
State's proportionate share of the net pension liability	<u>403,981,381</u>	<u>432,426,635</u>	<u>384,869,591</u>
Total net pension liability	<u>\$ 408,801,550</u>	<u>\$ 437,947,549</u>	<u>\$ 390,277,424</u>
Covered payroll	\$ 58,172,523	\$ 55,368,147	\$ 53,781,944
District's proportionate share of the net pension liability as a percentage of covered payroll	8.29%	9.97%	10.06%
Plan fiduciary net position as a percentage of the total pension liability	45.10%	37.80%	39.60%
Contractually required contribution	\$ 692,046	\$ 385,614	\$ 417,469
Contributions in relation to the contractually required contribution	<u>(692,077)</u>	<u>(385,964)</u>	<u>(417,469)</u>
Contribution deficiency (excess)	<u>\$ (31)</u>	<u>\$ (350)</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	1.1897%	0.6971%	0.7762%

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	2.16%	2.21%	3.50%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.25%	2.50%	2.50%
Projected salary increases	3.50% to 8.50%	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

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0071431000%	0.0078688000%	0.0154084000%	0.0164916000%	0.0124130000%
\$ 5,567,679	\$ 6,011,619	\$ 12,162,748	\$ 10,803,651	\$ 7,554,340
<u>381,409,337</u>	<u>389,523,152</u>	<u>419,762,066</u>	<u>346,392,354</u>	<u>322,117,432</u>
<u>\$ 386,977,016</u>	<u>\$ 395,534,771</u>	<u>\$ 431,924,814</u>	<u>\$ 357,196,005</u>	<u>\$ 329,671,772</u>
\$ 52,037,888	\$ 51,171,691	\$ 52,883,872	\$ 53,808,969	\$ 52,226,028
10.70%	11.75%	23.00%	20.08%	14.46%
40.00%	39.30%	36.40%	41.50%	43.00%
\$ 360,714	\$ 381,866	\$ 702,851	\$ 675,864	\$ 507,937
<u>(360,625)</u>	<u>(324,192)</u>	<u>(596,721)</u>	<u>(577,864)</u>	<u>(442,890)</u>
<u>\$ 89</u>	<u>\$ 57,674</u>	<u>\$ 106,130</u>	<u>\$ 98,000</u>	<u>\$ 65,047</u>
0.6930%	0.6335%	1.1284%	1.0739%	0.8480%
7.00%	7.00%	7.00%	7.50%	7.50%
3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability					
Service cost	\$ 221,293	\$ 151,955	\$ 146,764	\$ 202,265	\$ 370,293
Interest	78,809	89,732	79,998	208,577	178,260
Changes of benefit terms	-	-	-	(586,642)	-
Differences between expected and actual experience	1,739,261	-	105,430	(1,489,414)	(215,142)
Changes of assumptions	(533,448)	131,437	238,727	335,187	102,219
Benefit payments, including refunds of member contributions	(163,799)	(99,017)	(100,327)	(164,847)	(246,437)
Other	-	-	34,815	(1,859,296)	581,299
Net change in total OPEB liability	<u>1,342,116</u>	<u>274,107</u>	<u>505,407</u>	<u>(3,354,170)</u>	<u>770,492</u>
Total OPEB liability - beginning	<u>3,696,993</u>	<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><u>\$ 5,039,109</u></u>	<u><u>\$ 3,696,993</u></u>	<u><u>\$ 3,422,886</u></u>	<u><u>\$ 2,917,479</u></u>	<u><u>\$ 5,777,791</u></u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered employee-payroll	\$ 63,919,359	\$ 47,975,217	\$ 47,975,217	\$ 48,476,266	\$ 59,237,346
District's net pension liability as a percentage of covered employee-payroll	7.88%	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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

RETIREE'S HEALTH PLAN
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Five Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	N/A	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>	<u>N/A</u>
Contribution deficiency (excess)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Covered payroll	\$ 63,919,359	\$ 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%	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
Asset valuation method	Market Value
Election at retirement	20.00%
Salary increases	4.00%
Investment rate of return	2.75%
Healthcare cost trend rate - initial	7.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	RP-2014

Other information:

There were no benefit changes during the year.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE
COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Five Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.2133110000%	0.2126030000%	0.2117230000%	0.2158510000%	0.2287050000%
District's proportionate share of the net OPEB liability	\$ 47,072,935	\$ 56,881,613	\$ 58,621,578	\$ 56,867,786	\$ 59,347,967
State's proportionate share of the net OPEB liability	<u>63,824,029</u>	<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>\$ 110,896,964</u>	<u>\$ 133,940,708</u>	<u>\$ 138,002,674</u>	<u>\$ 133,228,959</u>	<u>\$ 137,286,595</u>
Covered payroll	\$ 55,368,147	\$ 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	85.02%	105.76%	112.65%	111.13%	112.81%
Plan fiduciary net position as a percentage of the total pension liability	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 389,756	\$ 509,387	\$ 494,794	\$ 478,749	\$ 450,311
Contributions in relation to the contractually required contribution	<u>(389,756)</u>	<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>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.7039%	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	2.75%	0.00%	0.00%	0.00%	0.00%
Municipal bond index	1.92%	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	1.92%	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	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%	4.25%	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

WWW.COMPTONUNIVERSITYHOSPITALS.CO.UK FOR THE YEAR ENDED 30.06.2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues					
Local sources					
General levy	\$ 65,578,136	\$ 65,578,136	\$ 68,176,397	\$ 2,598,261	\$ 63,193,667
Special education levy	7,477,370	7,802,370	7,514,974	(287,396)	7,180,007
Corporate personal property replacement taxes	1,493,396	2,293,396	3,300,102	1,006,706	1,521,674
Summer school tuition from pupils or parents (in state)	-	-	-	-	50
Investment income	189,000	189,000	180,063	(8,937)	461,918
Sales to pupils - lunch	(5,000)	30,000	46,400	16,400	306
Sales to pupils - a la carte	3,500	3,500	-	(3,500)	-
Sales to adults	500	500	-	(500)	-
Fees	500	500	830	330	(190)
Student activities	-	-	73,867	73,867	20,776
Rentals - regular textbook	500	500	-	(500)	280
Refund of prior years' expenditures	100,000	100,000	4,703	(95,297)	134,716
Payments of surplus monies from TIF districts	1,800,000	2,000,000	2,794,353	794,353	1,873,891
Other	<u>520,000</u>	<u>520,000</u>	<u>1,296,706</u>	<u>776,706</u>	<u>156,861</u>
Total local sources	<u>77,157,902</u>	<u>78,517,902</u>	<u>83,388,395</u>	<u>4,870,493</u>	<u>74,543,956</u>
State sources					
Evidence based funding	13,059,486	13,059,486	13,061,529	2,043	13,083,881
Special education - private facility tuition	69,000	69,000	9,959	(59,041)	64,692
Special education - orphanage - individual	500	8,500	11,074	2,574	538
CTE - Secondary program improvement	-	-	5,306	5,306	5,032
State free lunch & breakfast	20,000	20,000	105,132	85,132	24,201
Early childhood - block grant	1,141,423	1,141,423	1,147,694	6,271	1,134,247
Other restricted revenue from state sources	<u>11,000</u>	<u>5,000</u>	<u>5,773</u>	<u>773</u>	<u>20,985</u>
Total state sources	14,301,409	14,303,409	14,346,467	43,058	14,333,576

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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Federal sources					
National school lunch program	\$ -	\$ -	\$ 3,116,689	\$ 3,116,689	\$ 9,841
School breakfast program	-	-	1,210,010	1,210,010	6,338
Summer food service admin/program	4,000,000	4,000,000	395,580	(3,604,420)	3,940,531
Fresh fruits & vegetables	-	-	421,591	421,591	339,381
Title I - Low income	1,235,806	1,235,806	1,041,512	(194,294)	1,354,246
Title I - Other	244,981	-	-	-	-
Title IV - Safe & drug free schools - formula	68,514	68,514	78,621	10,107	116,419
Federal - special education - preschool flow-through	51,491	51,491	35,850	(15,641)	42,368
Federal - special education - IDEA - flow-through/low incident	1,637,017	1,837,017	2,088,422	251,405	1,520,333
Federal - special education - IDEA - room & board	130,000	130,000	-	(130,000)	129,300
CTE - Other	5,000	-	-	-	-
Emergency immigrant assistance	30,000	30,000	263	(29,737)	36,200
Title III - English language acquisition	270,599	270,599	145,014	(125,585)	414,969
Title II - Teacher quality	164,385	164,385	177,938	13,553	127,754
Medicaid matching funds - administrative outreach	225,000	225,000	290,349	65,349	201,635
Medicaid matching funds - fee-for-service program	50,000	50,000	260,949	210,949	206,947
Other restricted revenue from federal sources	6,050,000	5,685,000	6,373,262	688,262	1,737,490
Total federal sources	14,162,793	13,747,812	15,636,050	1,888,238	10,183,752
Total revenues	105,622,104	106,569,123	113,370,912	6,801,789	99,061,284

Expenditures

Instruction

Regular programs

Salaries	36,625,567	33,638,745	30,332,438	3,306,307	26,705,377
Employee benefits	4,569,686	5,216,772	4,509,629	707,143	3,773,186
Purchased services	926,234	1,128,874	721,324	407,550	582,345
Supplies and materials	1,788,022	2,526,050	1,941,706	584,344	1,875,265
Capital outlay	64,529	118,606	1,519,518	(1,400,912)	15,762
Other objects	3,400	3,900	1,607	2,293	629
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>858,814</u>	<u>(858,814)</u>	<u>-</u>
Total	<u>43,977,438</u>	<u>42,632,947</u>	<u>39,885,036</u>	<u>2,747,911</u>	<u>32,952,564</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Pre-K programs					
Salaries	\$ 1,536,484	\$ 1,055,679	\$ 1,029,568	\$ 26,111	\$ 1,050,701
Employee benefits	435,000	277,754	252,512	25,242	259,130
Purchased services	2,332	2,332	-	2,332	-
Supplies and materials	<u>34,361</u>	<u>34,361</u>	<u>31,161</u>	<u>3,200</u>	<u>60,405</u>
Total	<u>2,008,177</u>	<u>1,370,126</u>	<u>1,313,241</u>	<u>56,885</u>	<u>1,370,236</u>
Special education programs					
Salaries	9,678,186	9,190,325	8,434,402	755,923	7,856,833
Employee benefits	1,463,320	1,662,790	1,502,797	159,993	1,420,502
Purchased services	199,513	496,617	213,231	283,386	195,287
Supplies and materials	445,145	369,573	128,325	241,248	130,315
Capital outlay	7,640	1,323,998	203,448	1,120,550	64,242
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,625)</u>
Total	<u>11,793,804</u>	<u>13,043,303</u>	<u>10,482,203</u>	<u>2,561,100</u>	<u>9,664,554</u>
Special education programs Pre-K					
Salaries	899,683	771,592	751,991	19,601	596,946
Employee benefits	159,796	130,962	127,898	3,064	116,171
Purchased services	-	-	-	-	450
Supplies and materials	14,777	5,761	-	5,761	5,868
Capital outlay	<u>451</u>	<u>279,277</u>	<u>143,637</u>	<u>135,640</u>	<u>4,549</u>
Total	<u>1,074,707</u>	<u>1,187,592</u>	<u>1,023,526</u>	<u>164,066</u>	<u>723,984</u>
Interscholastic programs					
Salaries	85,000	103,000	138,746	(35,746)	13,779
Employee benefits	-	-	2,881	(2,881)	379
Purchased services	1,000	10,895	9,910	985	-
Supplies and materials	-	2,000	736	1,264	-
Other objects	<u>-</u>	<u>450</u>	<u>2,445</u>	<u>(1,995)</u>	<u>2,005</u>
Total	<u>86,000</u>	<u>116,345</u>	<u>154,718</u>	<u>(38,373)</u>	<u>16,163</u>
Summer school programs					
Salaries	33,774	191,539	30,111	161,428	241,656
Employee benefits	10,810	27,956	909	27,047	14,170
Purchased services	-	76,850	51,812	25,038	-
Supplies and materials	8,500	45,691	41,278	4,413	11,306
Other objects	<u>-</u>	<u>28,000</u>	<u>59,990</u>	<u>(31,990)</u>	<u>-</u>
Total	<u>53,084</u>	<u>370,036</u>	<u>184,100</u>	<u>185,936</u>	<u>267,132</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Bilingual programs					
Salaries	\$ 10,011,100	\$ 8,472,100	\$ 8,097,937	\$ 374,163	\$ 9,676,958
Employee benefits	1,645,526	1,170,706	1,227,645	(56,939)	1,473,376
Purchased services	32,534	72,159	2,109	70,050	42,825
Supplies and materials	<u>269,019</u>	<u>381,007</u>	<u>235,718</u>	<u>145,289</u>	<u>209,227</u>
Total	<u>11,958,179</u>	<u>10,095,972</u>	<u>9,563,409</u>	<u>532,563</u>	<u>11,402,386</u>
Student activities					
Other objects	<u>-</u>	<u>-</u>	<u>118,720</u>	<u>(118,720)</u>	<u>50,713</u>
Total	<u>-</u>	<u>-</u>	<u>118,720</u>	<u>(118,720)</u>	<u>50,713</u>
Total instruction	<u>70,951,389</u>	<u>68,816,321</u>	<u>62,724,953</u>	<u>6,091,368</u>	<u>56,447,732</u>
Support services					
Pupils					
Attendance and social work services					
Salaries	2,313,020	2,150,020	2,082,650	67,370	2,011,035
Employee benefits	311,601	306,665	310,390	(3,725)	296,345
Supplies and materials	<u>16,381</u>	<u>16,381</u>	<u>4,151</u>	<u>12,230</u>	<u>-</u>
Total	<u>2,641,002</u>	<u>2,473,066</u>	<u>2,397,191</u>	<u>75,875</u>	<u>2,307,380</u>
Guidance services					
Purchased services	<u>-</u>	<u>400,000</u>	<u>203,514</u>	<u>196,486</u>	<u>-</u>
Total	<u>-</u>	<u>400,000</u>	<u>203,514</u>	<u>196,486</u>	<u>-</u>
Health services					
Salaries	2,240,227	1,890,132	1,829,629	60,503	1,857,127
Employee benefits	331,053	283,316	283,832	(516)	298,598
Purchased services	479,911	616,701	281,575	335,126	506,915
Supplies and materials	11,822	48,178	21,965	26,213	16,110
Capital outlay	<u>34,542</u>	<u>58,270</u>	<u>9,116</u>	<u>49,154</u>	<u>43,441</u>
Total	<u>3,097,555</u>	<u>2,896,597</u>	<u>2,426,117</u>	<u>470,480</u>	<u>2,722,191</u>
Psychological services					
Salaries	1,202,909	1,084,909	1,033,316	51,593	1,172,901
Employee benefits	149,390	156,390	160,863	(4,473)	156,653
Purchased services	19,195	49,195	10,105	39,090	8,376
Supplies and materials	<u>7,016</u>	<u>13,654</u>	<u>7,344</u>	<u>6,310</u>	<u>7,694</u>
Total	<u>1,378,510</u>	<u>1,304,148</u>	<u>1,211,628</u>	<u>92,520</u>	<u>1,345,624</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Speech pathology and audiology services					
Salaries	\$ 1,629,208	\$ 1,599,208	\$ 1,532,090	\$ 67,118	\$ 1,477,162
Employee benefits	225,171	231,671	241,667	(9,996)	226,109
Purchased services	8,167	50,667	18,209	32,458	32,269
Supplies and materials	<u>4,189</u>	<u>4,289</u>	<u>4,351</u>	<u>(62)</u>	<u>4,711</u>
Total	<u>1,866,735</u>	<u>1,885,835</u>	<u>1,796,317</u>	<u>89,518</u>	<u>1,740,251</u>
Total pupils	<u>8,983,802</u>	<u>8,959,646</u>	<u>8,034,767</u>	<u>924,879</u>	<u>8,115,446</u>
Instructional staff					
Improvement of instructional services					
Salaries	1,751,191	2,201,033	1,843,433	357,600	1,685,661
Employee benefits	244,556	282,223	259,803	22,420	240,863
Purchased services	334,384	521,183	274,351	246,832	189,550
Supplies and materials	162,100	341,075	109,895	231,180	778,573
Other objects	11,063	11,063	2,461	8,602	21,112
Termination benefits	<u>7,150</u>	<u>7,150</u>	<u>7,150</u>	<u>-</u>	<u>-</u>
Total	<u>2,510,444</u>	<u>3,363,727</u>	<u>2,497,093</u>	<u>866,634</u>	<u>2,915,759</u>
Educational media services					
Salaries	3,116,415	2,677,915	2,588,716	89,199	2,753,215
Employee benefits	427,683	400,183	376,977	23,206	388,891
Purchased services	69,765	63,518	62,494	1,024	59,637
Supplies and materials	<u>93,229</u>	<u>105,709</u>	<u>62,191</u>	<u>43,518</u>	<u>68,441</u>
Total	<u>3,707,092</u>	<u>3,247,325</u>	<u>3,090,378</u>	<u>156,947</u>	<u>3,270,184</u>
Assessment and testing					
Salaries	257,563	227,563	192,276	35,287	217,906
Employee benefits	27,882	10,882	10,654	228	27,870
Purchased services	109,093	142,835	98,992	43,843	113,583
Supplies and materials	<u>14,949</u>	<u>14,949</u>	<u>22,659</u>	<u>(7,710)</u>	<u>5,183</u>
Total	<u>409,487</u>	<u>396,229</u>	<u>324,581</u>	<u>71,648</u>	<u>364,542</u>
Total instructional staff	<u>6,627,023</u>	<u>7,007,281</u>	<u>5,912,052</u>	<u>1,095,229</u>	<u>6,550,485</u>
General administration					
Board of education services					
Purchased services	378,000	368,000	407,894	(39,894)	243,290
Other objects	<u>37,000</u>	<u>80,000</u>	<u>74,741</u>	<u>5,259</u>	<u>37,383</u>
Total	<u>415,000</u>	<u>448,000</u>	<u>482,635</u>	<u>(34,635)</u>	<u>280,673</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

2022						2021 ACTUAL
ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET			
Executive administration services						
Salaries	\$ 339,330	\$ 339,330	\$ 332,323	\$ 7,007	\$ 308,994	
Employee benefits	24,914	24,914	25,801	(887)	26,556	
Purchased services	8,000	8,000	5,372	2,628	26,861	
Supplies and materials	2,000	2,000	1,415	585	716	
Other objects	<u>25,500</u>	<u>41,500</u>	<u>32,794</u>	<u>8,706</u>	<u>19,437</u>	
Total	<u>399,744</u>	<u>415,744</u>	<u>397,705</u>	<u>18,039</u>	<u>382,564</u>	
Special area administration services						
Salaries	836,880	816,177	803,666	12,511	874,286	
Employee benefits	121,080	121,793	109,957	11,836	117,241	
Purchased services	-	-	1,025	(1,025)	720	
Supplies and materials	10,943	10,943	6,909	4,034	2,656	
Other objects	<u>161</u>	<u>161</u>	<u>-</u>	<u>161</u>	<u>989</u>	
Total	<u>969,064</u>	<u>949,074</u>	<u>921,557</u>	<u>27,517</u>	<u>995,892</u>	
Tort immunity services						
Purchased services	<u>990,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total	<u>990,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total general administration	<u>2,773,808</u>	<u>1,812,818</u>	<u>1,801,897</u>	<u>10,921</u>	<u>1,659,129</u>	
School administration						
Office of the principal services						
Salaries	3,732,701	3,343,701	3,286,655	57,046	2,735,355	
Employee benefits	514,442	501,192	483,395	17,797	405,151	
Purchased services	134,240	18,570	6,090	12,480	3,310	
Supplies and materials	46,365	51,185	29,233	21,952	37,864	
Capital outlay	-	-	-	-	29,676	
Other objects	29,524	28,424	13,902	14,522	1,571	
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,440</u>	
Total	<u>4,457,272</u>	<u>3,943,072</u>	<u>3,819,275</u>	<u>123,797</u>	<u>3,230,367</u>	
Total school administration	<u>4,457,272</u>	<u>3,943,072</u>	<u>3,819,275</u>	<u>123,797</u>	<u>3,230,367</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
Business						
Direction of business support services						
Salaries	\$ 347,303	\$ 337,303	\$ 336,752	\$ 551	\$	326,152
Employee benefits	24,896	24,896	30,846	(5,950)		23,348
Purchased services	225,000	225,000	229,970	(4,970)		281,058
Supplies and materials	8,000	9,000	8,427	573		9,098
Capital outlay	40,000	40,000	39,684	316		5,513
Other objects	9,040	9,040	3,224	5,816		4,082
Total	654,239	645,239	648,903	(3,664)		649,251
Fiscal services						
Salaries	574,987	559,987	560,780	(793)		570,274
Employee benefits	105,656	97,656	95,626	2,030		102,680
Total	680,643	657,643	656,406	1,237		672,954
Operation and maintenance of plant services						
Purchased services	28,000	838,000	849,557	(11,557)		305,000
Supplies and materials	279,215	369,327	38,999	330,328		1,371,429
Capital outlay	-	6,400,000	10,667,634	(4,267,634)		-
Non-capitalized equipment	-	450,000	-	450,000		-
Total	307,215	8,057,327	11,556,190	(3,498,863)		1,676,429
Food services						
Salaries	336,840	336,840	190,621	146,219		42,979
Employee benefits	-	-	2,102	(2,102)		987
Purchased services	3,826,000	3,826,000	3,539,917	286,083		3,343,575
Supplies and materials	59,423	59,423	436,362	(376,939)		389,418
Capital outlay	75,000	75,000	26,438	48,562		4,016
Total	4,297,263	4,297,263	4,195,440	101,823		3,780,975
Internal services						
Salaries	69,238	69,238	66,355	2,883		64,266
Employee benefits	14,822	14,822	14,288	534		7,744
Purchased services	6,500	6,500	2,664	3,836		4,536
Supplies and materials	100,500	100,500	69,829	30,671		59,209
Capital outlay	29,800	29,800	10,299	19,501		-
Total	220,860	220,860	163,435	57,425		135,755
Total business	6,160,220	13,878,332	17,220,374	(3,342,042)		6,915,364

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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Central					
Information services					
Salaries	\$ 1,298,137	\$ 1,257,137	\$ 1,249,107	\$ 8,030	\$ 1,176,236
Employee benefits	173,648	167,648	170,771	(3,123)	169,531
Purchased services	2,476,220	2,526,220	1,320,140	1,206,080	1,892,583
Supplies and materials	356,500	306,500	160,014	146,486	318,846
Capital outlay	85,000	85,000	6,190	78,810	265,772
Other objects	4,150	4,150	3,383	767	2,839
Non-capitalized equipment	200,000	200,000	133,843	66,157	1,061,320
Total	4,593,655	4,546,655	3,043,448	1,503,207	4,887,127
Staff services					
Salaries	401,171	401,171	385,852	15,319	380,828
Employee benefits	36,849	36,849	37,808	(959)	41,413
Purchased services	71,000	71,000	44,712	26,288	31,570
Supplies and materials	6,500	6,500	2,877	3,623	5,356
Other objects	116,500	116,500	77,558	38,942	98,790
Termination benefits	32,000	32,000	-	32,000	-
Total	664,020	664,020	548,807	115,213	557,957
Total central	5,257,675	5,210,675	3,592,255	1,618,420	5,445,084
Other supporting services					
Salaries	6,370	6,370	-	6,370	-
Employee benefits	-	-	-	-	1,800
Purchased services	1,000	1,000	-	1,000	-
Supplies and materials	6,000	7,000	-	7,000	1,189
Total	13,370	14,370	-	14,370	2,989
Total support services	34,273,170	40,826,194	40,380,620	445,574	31,918,864
Community services					
Salaries	559,559	964,455	311,266	653,189	669,671
Employee benefits	11,547	22,827	9,922	12,905	1,809
Purchased services	154,441	622,843	337,836	285,007	106,529
Supplies and materials	63,299	131,609	31,423	100,186	79,609
Total community services	788,846	1,741,734	690,447	1,051,287	857,618
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	1,600	9,600	8,000	1,600	17,600
Total	1,600	9,600	8,000	1,600	17,600

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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Payments for special education programs					
Purchased services	\$ 550,395	\$ 553,259	\$ 216,441	\$ 336,818	\$ 341,093
Total	550,395	553,259	216,441	336,818	341,093
Payments for special education programs - tuition					
Other objects	1,829,870	1,829,870	2,176,179	(346,309)	2,193,590
Total	1,829,870	1,829,870	2,176,179	(346,309)	2,193,590
Total payments to other districts and governmental units	2,381,865	2,392,729	2,400,620	(7,891)	2,552,283
Total expenditures	108,395,270	113,776,978	106,196,640	7,580,338	91,776,497
Excess (deficiency) of revenues over expenditures	(2,773,166)	(7,207,855)	7,174,272	14,382,127	7,284,787
Other financing sources (uses)					
Transfer among funds	(3,000,000)	-	-	-	-
Principal on bonds sold	11,000,000	11,000,000	9,750,000	(1,250,000)	4,195,085
Premium on bonds sold	-	-	1,253,517	1,253,517	-
Lease proceeds	-	-	1,476,277	1,476,277	-
Permanent transfer from working cash accounts - abatement	-	-	-	-	(6,000,000)
Transfer among funds	-	-	-	-	(2,000,000)
Transfer for principal on leases	-	-	(787,778)	(787,778)	-
Transfer for interest on leases	-	-	(43,759)	(43,759)	-
Transfer to pay principal on debt certificates	-	-	(560,000)	(560,000)	-
Transfer to pay interest on debt certificates	-	-	(289,441)	(289,441)	-
Transfer to internal service fund	-	-	-	-	(5,500,000)
Total other financing sources (uses)	8,000,000	11,000,000	10,798,816	(201,184)	(9,304,915)
Net change in fund balance	\$ 5,226,834	\$ 3,792,145	17,973,088	\$ 14,180,943	(2,020,128)
Fund balance, beginning of year			52,636,962		54,657,090
Fund balance, end of year			\$ 70,610,050		\$ 52,636,962

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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

www.comptroller.state.nj.us/for-the-year-ended-june-30, 2021

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
Tort immunity levy	\$ 753,896	\$ 753,896	\$ 1,031,957	\$ 278,061	\$ 756,023
Investment income	800	800	631	(169)	1,942
Other	-	-	-	-	19,103
Total local sources	<u>754,696</u>	<u>754,696</u>	<u>1,032,588</u>	<u>277,892</u>	<u>777,068</u>
State sources					
Evidence based funding	<u>(200,222)</u>	<u>200,222</u>	<u>200,222</u>	-	-
Total state sources	<u>(200,222)</u>	<u>200,222</u>	<u>200,222</u>	-	-
Total revenues	<u>554,474</u>	<u>954,918</u>	<u>1,232,810</u>	<u>277,892</u>	<u>777,068</u>
Expenditures					
Support Services					
General administration					
Claims paid from self insurance fund					
Purchased services	<u>60,000</u>	<u>60,000</u>	<u>32,494</u>	<u>27,506</u>	<u>25,900</u>
Total	<u>60,000</u>	<u>60,000</u>	<u>32,494</u>	<u>27,506</u>	<u>25,900</u>
Risk management and claims services payments					
Purchased services	<u>-</u>	<u>990,000</u>	<u>990,361</u>	<u>(361)</u>	<u>824,018</u>
Total	<u>-</u>	<u>990,000</u>	<u>990,361</u>	<u>(361)</u>	<u>824,018</u>
Total general administration	<u>60,000</u>	<u>1,050,000</u>	<u>1,022,855</u>	<u>27,145</u>	<u>849,918</u>
Total support services	<u>60,000</u>	<u>1,050,000</u>	<u>1,022,855</u>	<u>27,145</u>	<u>849,918</u>
Total expenditures	<u>60,000</u>	<u>1,050,000</u>	<u>1,022,855</u>	<u>27,145</u>	<u>849,918</u>
Net change in fund balance	<u>\$ 494,474</u>	<u>\$ (95,082)</u>	209,955	<u>\$ 305,037</u>	(72,850)
Fund balance, beginning of year			<u>518,780</u>		<u>591,630</u>
Fund balance, end of year			<u>\$ 728,735</u>		<u>\$ 518,780</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues					
Local sources					
General levy	\$ 8,627,191	\$ 10,727,191	\$ 11,772,115	\$ 1,044,924	\$ 9,591,746
Investment income	10,000	10,000	12,715	2,715	27,974
Rentals	6,000	6,000	1,560	(4,440)	5,478
Impact fees from municipal or county governments	30,000	30,000	31,630	1,630	29,399
Refund of prior years' expenditures	40,000	40,000	40,952	952	42,869
Other	<u>110,000</u>	<u>110,000</u>	<u>115,197</u>	<u>5,197</u>	<u>66,437</u>
Total local sources	<u>8,823,191</u>	<u>10,923,191</u>	<u>11,974,169</u>	<u>1,050,978</u>	<u>9,763,903</u>
State sources					
School infrastructure - maintenance projects	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total state sources	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Federal sources					
Federal - special education - IDEA - flow-through/low incident	225,000	225,000	-	(225,000)	-
Other restricted revenue from federal sources	<u>2,600,000</u>	<u>3,100,000</u>	<u>391,994</u>	<u>(2,708,006)</u>	<u>-</u>
Total federal sources	<u>2,825,000</u>	<u>3,325,000</u>	<u>391,994</u>	<u>(2,933,006)</u>	<u>-</u>
Total revenues	<u>11,648,191</u>	<u>14,248,191</u>	<u>12,416,163</u>	<u>(1,832,028)</u>	<u>9,813,903</u>
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Purchased services	-	-	30,606	(30,606)	-
Capital outlay	<u>356,000</u>	<u>356,000</u>	<u>254,121</u>	<u>101,879</u>	<u>24,773</u>
Total	<u>356,000</u>	<u>356,000</u>	<u>284,727</u>	<u>71,273</u>	<u>24,773</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
Operation and maintenance of plant services						
Salaries	\$ 4,878,306	\$ 4,833,306	\$ 4,729,919	\$ 103,387	\$	4,733,990
Employee benefits	776,597	776,597	729,861	46,736		719,689
Purchased services	1,422,733	1,451,233	1,326,186	125,047		805,042
Supplies and materials	2,242,344	2,034,544	1,967,707	66,837		1,461,151
Capital outlay	3,377,089	3,328,362	758,884	2,569,478		590,626
Other objects	3,000	2,300	2,503	(203)		1,356
Total	<u>12,700,069</u>	<u>12,426,342</u>	<u>9,515,060</u>	<u>2,911,282</u>		<u>8,311,854</u>
Total business	<u>13,056,069</u>	<u>12,782,342</u>	<u>9,799,787</u>	<u>2,982,555</u>		<u>8,336,627</u>
Total support services	<u>13,056,069</u>	<u>12,782,342</u>	<u>9,799,787</u>	<u>2,982,555</u>		<u>8,336,627</u>
Total expenditures	<u>13,056,069</u>	<u>12,782,342</u>	<u>9,799,787</u>	<u>2,982,555</u>		<u>8,336,627</u>
Excess (deficiency) of revenues over expenditures	<u>(1,407,878)</u>	<u>1,465,849</u>	<u>2,616,376</u>	<u>1,150,527</u>		<u>1,477,276</u>
Other financing sources (uses)						
Permanent transfer from working cash accounts - abatement	-	-	-	-		6,000,000
Transfer from general fund (educational accounts)	3,000,000	-	-	-		2,000,000
Transfer for principal on leases	-	-	(71,771)	(71,771)		(71,771)
Transfer to capital projects fund	<u>(1,500,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>(9,500,000)</u>
Total other financing sources (uses)	<u>1,500,000</u>	<u>-</u>	<u>(71,771)</u>	<u>(71,771)</u>		<u>(1,571,771)</u>
Net change in fund balance	<u>\$ 92,122</u>	<u>\$ 1,465,849</u>	<u>2,544,605</u>	<u>\$ 1,078,756</u>		<u>(94,495)</u>
Fund balance, beginning of year			<u>2,830,537</u>			<u>2,925,032</u>
Fund balance, end of year			<u>\$ 5,375,142</u>			<u>\$ 2,830,537</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE TOTAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021						
	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
Revenues						
Local sources						
General levy	\$ 5,104,230	\$ 5,104,230	\$ 3,697,352	\$ (1,406,878)	\$	5,040,183
Regular transportation fees from other LEAs (in state)	20,000	20,000	31,896	11,896		-
Summer school transportation fees from pupils or parents	390	390	-	(390)		60
Special education transportation fees from other LEAs	10,000	10,000	-	(10,000)		-
Investment income	<u>16,000</u>	<u>16,000</u>	<u>21,824</u>	<u>5,824</u>		<u>47,260</u>
Total local sources	<u>5,150,620</u>	<u>5,150,620</u>	<u>3,751,072</u>	<u>(1,399,548)</u>		<u>5,087,503</u>
State sources						
Transportation - regular/vocational	389,357	389,357	263,864	(125,493)		307,530
Transportation - special education	<u>734,882</u>	<u>734,882</u>	<u>608,331</u>	<u>(126,551)</u>		<u>1,334,745</u>
Total state sources	<u>1,124,239</u>	<u>1,124,239</u>	<u>872,195</u>	<u>(252,044)</u>		<u>1,642,275</u>
Federal sources						
Other restricted revenue from federal sources	<u>-</u>	<u>-</u>	<u>198,061</u>	<u>198,061</u>		<u>-</u>
Total federal sources	<u>-</u>	<u>-</u>	<u>198,061</u>	<u>198,061</u>		<u>-</u>
Total revenues	<u>6,274,859</u>	<u>6,274,859</u>	<u>4,821,328</u>	<u>(1,453,531)</u>		<u>6,729,778</u>
Expenditures						
Support Services						
Business						
Pupil transportation services						
Salaries	90,645	254,795	210,465	44,330		71,901
Employee benefits	15,414	44,339	39,455	4,884		13,783
Purchased services	4,948,669	5,274,283	5,307,092	(32,809)		3,606,195
Supplies and materials	195,700	202,700	193,949	8,751		68,636
Capital outlay	<u>332,139</u>	<u>307,139</u>	<u>122,439</u>	<u>184,700</u>		<u>-</u>
Total	<u>5,582,567</u>	<u>6,083,256</u>	<u>5,873,400</u>	<u>209,856</u>		<u>3,760,515</u>
Total business	<u>5,582,567</u>	<u>6,083,256</u>	<u>5,873,400</u>	<u>209,856</u>		<u>3,760,515</u>
Total support services	<u>5,582,567</u>	<u>6,083,256</u>	<u>5,873,400</u>	<u>209,856</u>		<u>3,760,515</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, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Community services						
Purchased services	\$ 4,000	\$ 6,000	\$ -	\$ 6,000	\$ -	
Total community services	4,000	6,000	-	6,000	-	
Total expenditures	5,586,567	6,089,256	5,873,400	215,856	3,760,515	
Net change in fund balance	\$ 688,292	\$ 185,603	(1,052,072)	\$ (1,237,675)	2,969,263	
Fund balance, beginning of year			7,597,987		4,628,724	
Fund balance, end of year			\$ 6,545,915		\$ 7,597,987	

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, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
Revenues						
Local sources						
General levy	\$ 1,233,244	\$ 1,233,244	\$ 2,102,462	\$ 869,218	\$	1,184,437
Social security/Medicare only levy	1,623,354	1,623,354	836,443	(786,911)		1,612,849
Corporate personal property replacement taxes	-	-	227,866	227,866		110,000
Investment income	<u>14,000</u>	<u>14,000</u>	<u>12,790</u>	<u>(1,210)</u>		<u>33,884</u>
Total local sources	<u>2,870,598</u>	<u>2,870,598</u>	<u>3,179,561</u>	<u>308,963</u>		<u>2,941,170</u>
Federal sources						
Other restricted revenue from federal sources	<u>-</u>	<u>-</u>	<u>79,173</u>	<u>79,173</u>		<u>-</u>
Total federal sources	<u>-</u>	<u>-</u>	<u>79,173</u>	<u>79,173</u>		<u>-</u>
Total revenues	<u>2,870,598</u>	<u>2,870,598</u>	<u>3,258,734</u>	<u>388,136</u>		<u>2,941,170</u>
Expenditures						
Instruction						
Regular programs	578,632	564,796	450,762	114,034		438,853
Pre-K programs	145,191	101,937	68,118	33,819		76,019
Special education programs	795,828	754,627	610,460	144,167		569,358
Special education programs Pre-K	121,786	85,900	77,647	8,253		67,457
Interscholastic programs	-	-	3,134	(3,134)		195
Summer school programs	5,882	11,103	916	10,187		5,929
Bilingual programs	<u>186,306</u>	<u>119,553</u>	<u>114,297</u>	<u>5,256</u>		<u>143,420</u>
Total instruction	<u>1,833,625</u>	<u>1,637,916</u>	<u>1,325,334</u>	<u>312,582</u>		<u>1,301,231</u>
Support services						
Pupils						
Attendance and social work services	34,752	34,798	28,925	5,873		28,244
Health services	416,114	365,497	319,158	46,339		360,096
Psychological services	17,334	17,334	15,075	2,259		17,376
Speech pathology and audiology services	<u>20,731</u>	<u>20,731</u>	<u>21,196</u>	<u>(465)</u>		<u>20,468</u>
Total pupils	<u>488,931</u>	<u>438,360</u>	<u>384,354</u>	<u>54,006</u>		<u>426,184</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL	
Instructional staff						
Improvement of instructional staff	\$ 77,454	\$ 93,324	\$ 69,872	\$ 23,452	\$ 52,363	
Educational media services	92,010	87,010	83,802	3,208	86,396	
Assessment and testing	<u>2,251</u>	<u>2,251</u>	<u>2,753</u>	<u>(502)</u>	<u>1,265</u>	
Total instructional staff	<u>171,715</u>	<u>182,585</u>	<u>156,427</u>	<u>26,158</u>	<u>140,024</u>	
General administration						
Executive administration services	18,710	18,710	18,344	366	18,515	
Special area administration services	<u>64,172</u>	<u>45,716</u>	<u>40,070</u>	<u>5,646</u>	<u>50,435</u>	
Total general administration	<u>82,882</u>	<u>64,426</u>	<u>58,414</u>	<u>6,012</u>	<u>68,950</u>	
School administration						
Office of the principal services	<u>180,828</u>	<u>182,328</u>	<u>156,132</u>	<u>26,196</u>	<u>152,196</u>	
Total school administration	<u>180,828</u>	<u>182,328</u>	<u>156,132</u>	<u>26,196</u>	<u>152,196</u>	
Business						
Direction of business support services	44,339	29,339	27,274	2,065	27,898	
Fiscal services	128,285	119,785	114,532	5,253	122,877	
Operations and maintenance of plant services	1,148,126	1,034,126	956,641	77,485	1,006,684	
Pupil transportation services	15,287	41,787	39,843	1,944	13,885	
Food services	-	11,000	20,350	(9,350)	1,973	
Internal services	<u>13,876</u>	<u>13,876</u>	<u>13,446</u>	<u>430</u>	<u>13,787</u>	
Total business	<u>1,349,913</u>	<u>1,249,913</u>	<u>1,172,086</u>	<u>77,827</u>	<u>1,187,104</u>	
Central						
Information services	267,638	232,638	220,169	12,469	217,336	
Staff services	<u>94,580</u>	<u>84,080</u>	<u>78,930</u>	<u>5,150</u>	<u>90,256</u>	
Total central	<u>362,218</u>	<u>316,718</u>	<u>299,099</u>	<u>17,619</u>	<u>307,592</u>	
Total support services	<u>2,636,487</u>	<u>2,434,330</u>	<u>2,226,512</u>	<u>207,818</u>	<u>2,282,050</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Community services	<u>\$ 5,780</u>	<u>\$ 163,499</u>	<u>\$ 57,410</u>	<u>\$ 106,089</u>	<u>\$ 119,632</u>
Total expenditures	<u>4,475,892</u>	<u>4,235,745</u>	<u>3,609,256</u>	<u>626,489</u>	<u>3,702,913</u>
Net change in fund balance	<u><u>\$ (1,605,294)</u></u>	<u><u>\$ (1,365,147)</u></u>	<u>(350,522)</u>	<u><u>\$ 1,014,625</u></u>	<u>(761,743)</u>
Fund balance, beginning of year			<u>1,836,885</u>		<u>2,598,628</u>
Fund balance, end of year			<u><u>\$ 1,486,363</u></u>		<u><u>\$ 1,836,885</u></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, 2022

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 23, 2022.

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	\$ 113,370,912	\$ 106,196,640
To adjust for on-behalf payments received	29,171,578	-
To adjust for on-behalf payments made	-	29,171,578
General Fund GAAP Basis	<u>\$ 142,542,490</u>	<u>\$ 135,368,218</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, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
Revenues						
Local sources						
General levy	\$ 6,756,703	\$ 6,756,703	\$ 6,493,011	\$ (263,692)	\$	6,374,141
Investment income	<u>12,000</u>	<u>12,000</u>	<u>7,863</u>	<u>(4,137)</u>		<u>29,131</u>
Total local sources	<u>6,768,703</u>	<u>6,768,703</u>	<u>6,500,874</u>	<u>(267,829)</u>		<u>6,403,272</u>
Total revenues	<u>6,768,703</u>	<u>6,768,703</u>	<u>6,500,874</u>	<u>(267,829)</u>		<u>6,403,272</u>
Expenditures						
Debt services						
Payments on long term debt						
Interest on long term debt	3,256,710	3,556,710	3,502,183	54,527		3,203,756
Principal payments on long term debt	<u>4,883,101</u>	<u>4,883,101</u>	<u>5,334,549</u>	<u>(451,448)</u>		<u>3,966,772</u>
Total	<u>8,139,811</u>	<u>8,439,811</u>	<u>8,836,732</u>	<u>(396,921)</u>		<u>7,170,528</u>
Other debt service						
Other objects	<u>250,000</u>	<u>100,000</u>	<u>231,105</u>	<u>(131,105)</u>		<u>248,979</u>
Total	<u>250,000</u>	<u>100,000</u>	<u>231,105</u>	<u>(131,105)</u>		<u>248,979</u>
Total debt services	<u>8,389,811</u>	<u>8,539,811</u>	<u>9,067,837</u>	<u>(528,026)</u>		<u>7,419,507</u>
Total expenditures	<u>8,389,811</u>	<u>8,539,811</u>	<u>9,067,837</u>	<u>(528,026)</u>		<u>7,419,507</u>
Excess (deficiency) of revenues over expenditures	<u>(1,621,108)</u>	<u>(1,771,108)</u>	<u>(2,566,963)</u>	<u>(795,855)</u>		<u>(1,016,235)</u>

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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Other financing sources (uses)						
Principal on bonds sold	\$ -	\$ -	\$ -	\$ -	\$ 1,524,915	
Premium on bonds sold	-	-	227,780	227,780	-	
Transfer for principal on leases	-	-	859,549	859,549	71,771	
Transfer for interest on leases	-	-	43,759	43,759	-	
Transfer to pay principal on debt certificates	-	-	560,000	560,000	-	
Transfer to pay interest on debt certificates	-	-	289,441	289,441	-	
Transfer to bond escrow agent	-	-	-	-	(1,294,386)	
Total other financing sources (uses)	-	-	1,980,529	1,980,529	302,300	
Net change in fund balance	<u>\$ (1,621,108)</u>	<u>\$ (1,771,108)</u>	(586,434)	<u>\$ 1,184,674</u>	(713,935)	
Fund balance, beginning of year			3,208,815		3,922,750	
Fund balance, end of year			<u>\$ 2,622,381</u>		<u>\$ 3,208,815</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
Investment income	\$ 19,000	\$ 19,000	\$ 36,093	\$ 17,093	\$ 33,705	
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,415</u>	
Total local sources	<u>19,000</u>	<u>19,000</u>	<u>36,093</u>	<u>17,093</u>	<u>92,120</u>	
Total revenues	<u>19,000</u>	<u>19,000</u>	<u>36,093</u>	<u>17,093</u>	<u>92,120</u>	
Expenditures						
Support services						
Business						
Facilities acquisition and construction service						
Purchased services	1,382,260	1,382,260	1,522,597	(140,337)	636,120	
Capital outlay	<u>7,872,785</u>	<u>8,094,676</u>	<u>8,669,814</u>	<u>(575,138)</u>	<u>8,498,659</u>	
Total	<u>9,255,045</u>	<u>9,476,936</u>	<u>10,192,411</u>	<u>(715,475)</u>	<u>9,134,779</u>	
Total business	<u>9,255,045</u>	<u>9,476,936</u>	<u>10,192,411</u>	<u>(715,475)</u>	<u>9,134,779</u>	
Total support services	<u>9,255,045</u>	<u>9,476,936</u>	<u>10,192,411</u>	<u>(715,475)</u>	<u>9,134,779</u>	
Total expenditures	<u>9,255,045</u>	<u>9,476,936</u>	<u>10,192,411</u>	<u>(715,475)</u>	<u>9,134,779</u>	
Excess (deficiency) of revenues over expenditures	<u>(9,236,045)</u>	<u>(9,457,936)</u>	<u>(10,156,318)</u>	<u>(698,382)</u>	<u>(9,042,659)</u>	
Other financing sources (uses)						
Transfer to capital projects fund	<u>1,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,500,000</u>	
Total other financing sources (uses)	<u>1,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,500,000</u>	
Net change in fund balance	<u>\$ (7,736,045)</u>	<u>\$ (9,457,936)</u>	<u>(10,156,318)</u>	<u>\$ (698,382)</u>	<u>457,341</u>	
Fund balance, beginning of year			<u>30,108,301</u>		<u>29,650,960</u>	
Fund balance, end of year			<u>\$ 19,951,983</u>		<u>\$ 30,108,301</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, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues					
Local sources					
Investment income	\$ -	\$ -	\$ 191	\$ 191	\$ 459
Total local sources	-	-	191	191	459
Total revenues	-	-	191	191	459
Expenditures					
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	191	191	459
Net change in fund balance	\$ -	\$ -	191	\$ 191	459
Fund balance, beginning of year			67,814		67,355
Fund balance, end of year			<u>\$ 68,005</u>		<u>\$ 67,814</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2022

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash and investments	\$ 72,171,376	\$ 2,073,806	\$ 74,245,182
Student activity cash	189,533	-	189,533
Receivables (net allowance for uncollectibles):			
Property taxes	36,480,448	-	36,480,448
Replacement taxes	578,018	-	578,018
Intergovernmental	<u>5,130,022</u>	<u>-</u>	<u>5,130,022</u>
Total assets	<u>\$ 114,549,397</u>	<u>\$ 2,073,806</u>	<u>\$ 116,623,203</u>
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	\$ 3,027,622	\$ -	\$ 3,027,622
Salaries and wages payable	4,640,553	-	4,640,553
Other current liabilities	114,325	-	114,325
Payroll deductions payable	<u>1,781,474</u>	<u>-</u>	<u>1,781,474</u>
Total liabilities	<u>9,563,974</u>	<u>-</u>	<u>9,563,974</u>
Deferred inflows of resources			
Property taxes levied for a future period	36,216,373	-	36,216,373
Unavailable state and federal aid receivable	<u>232,806</u>	<u>-</u>	<u>232,806</u>
Total deferred inflows of resources	<u>36,449,179</u>	<u>-</u>	<u>36,449,179</u>
Fund balance			
Restricted	1,617,622	-	1,617,622
Assigned	189,533	-	189,533
Unassigned	<u>66,729,089</u>	<u>2,073,806</u>	<u>68,802,895</u>
Total fund balance	<u>68,536,244</u>	<u>2,073,806</u>	<u>70,610,050</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 114,549,397</u>	<u>\$ 2,073,806</u>	<u>\$ 116,623,203</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 75,691,371	\$ -	\$ 75,691,371
Corporate personal property replacement taxes	3,300,102	-	3,300,102
State aid	43,518,045	-	43,518,045
Federal aid	15,636,050	-	15,636,050
Investment income	175,317	4,746	180,063
Student activities	73,867	-	73,867
Other	4,142,992	-	4,142,992
Total revenues	<u>142,537,744</u>	<u>4,746</u>	<u>142,542,490</u>
Expenditures			
Current:			
Instruction:			
Regular programs	38,365,518	-	38,365,518
Special programs	11,158,644	-	11,158,644
Other instructional programs	11,215,468	-	11,215,468
Student activities	118,720	-	118,720
State retirement contributions	29,171,578	-	29,171,578
Support Services:			
Pupils	8,025,651	-	8,025,651
Instructional staff	5,912,052	-	5,912,052
General administration	1,801,897	-	1,801,897
School administration	3,819,275	-	3,819,275
Business	5,587,763	-	5,587,763
Operations and maintenance	888,556	-	888,556
Central	3,586,065	-	3,586,065
Community services	690,447	-	690,447
Payments to other districts and gov't units	2,400,620	-	2,400,620
Capital outlay	12,625,964	-	12,625,964
Total expenditures	<u>135,368,218</u>	<u>-</u>	<u>135,368,218</u>
Excess (deficiency) of revenues over expenditures	<u>7,169,526</u>	<u>4,746</u>	<u>7,174,272</u>
Other financing sources (uses)			
Transfers (out)	(1,680,978)	-	(1,680,978)
Principal on bonds sold	9,750,000	-	9,750,000
Premium on bonds sold	1,253,517	-	1,253,517
Lease proceeds	1,476,277	-	1,476,277
Total other financing sources (uses)	<u>10,798,816</u>	<u>-</u>	<u>10,798,816</u>
Net change in fund balance	17,968,342	4,746	17,973,088
Fund balance, beginning of year	<u>50,567,902</u>	<u>2,069,060</u>	<u>52,636,962</u>
Fund balance, end of year	<u>\$ 68,536,244</u>	<u>\$ 2,073,806</u>	<u>\$ 70,610,050</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

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	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues					
Local sources					
General levy	\$ 65,578,136	\$ 65,578,136	\$ 68,176,397	\$ 2,598,261	\$ 63,193,667
Special education levy	7,477,370	7,802,370	7,514,974	(287,396)	7,180,007
Corporate personal property replacement taxes	1,493,396	2,293,396	3,300,102	1,006,706	1,521,674
Summer school tuition from pupils or parents (in state)	-	-	-	-	50
Investment income	180,000	180,000	175,317	(4,683)	436,247
Sales to pupils - lunch	(5,000)	30,000	46,400	16,400	306
Sales to pupils - a la carte	3,500	3,500	-	(3,500)	-
Sales to adults	500	500	-	(500)	-
Fees	500	500	830	330	(190)
Student activities	-	-	73,867	73,867	20,776
Rentals - regular textbook	500	500	-	(500)	280
Refund of prior years' expenditures	100,000	100,000	4,703	(95,297)	134,716
Payments of surplus monies from TIF districts	1,800,000	2,000,000	2,794,353	794,353	1,873,891
Other	<u>520,000</u>	<u>520,000</u>	<u>1,296,706</u>	<u>776,706</u>	<u>156,861</u>
Total local sources	<u>77,148,902</u>	<u>78,508,902</u>	<u>83,383,649</u>	<u>4,874,747</u>	<u>74,518,285</u>
State sources					
Evidence based funding	13,059,486	13,059,486	13,061,529	2,043	13,083,881
Special education - private facility tuition	69,000	69,000	9,959	(59,041)	64,692
Special education - orphanage - individual	500	8,500	11,074	2,574	538
CTE - Secondary program improvement	-	-	5,306	5,306	5,032
State free lunch & breakfast	20,000	20,000	105,132	85,132	24,201
Early childhood - block grant	1,141,423	1,141,423	1,147,694	6,271	1,134,247
Other restricted revenue from state sources	<u>11,000</u>	<u>5,000</u>	<u>5,773</u>	<u>773</u>	<u>20,985</u>
Total state sources	<u>14,301,409</u>	<u>14,303,409</u>	<u>14,346,467</u>	<u>43,058</u>	<u>14,333,576</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Federal sources					
National school lunch program	\$ -	\$ -	\$ 3,116,689	\$ 3,116,689	\$ 9,841
School breakfast program	-	-	1,210,010	1,210,010	6,338
Summer food service admin/program	4,000,000	4,000,000	395,580	(3,604,420)	3,940,531
Fresh fruits & vegetables	-	-	421,591	421,591	339,381
Title I - Low income	1,235,806	1,235,806	1,041,512	(194,294)	1,354,246
Title I - Other	244,981	-	-	-	-
Title IV - Safe & drug free schools - formula	68,514	68,514	78,621	10,107	116,419
Federal - special education - preschool flow-through	51,491	51,491	35,850	(15,641)	42,368
Federal - special education - IDEA - flow-through/low incident	1,637,017	1,837,017	2,088,422	251,405	1,520,333
Federal - special education - IDEA - room & board	130,000	130,000	-	(130,000)	129,300
CTE - Other	5,000	-	-	-	-
Emergency immigrant assistance	30,000	30,000	263	(29,737)	36,200
Title III - English language acquisition	270,599	270,599	145,014	(125,585)	414,969
Title II - Teacher quality	164,385	164,385	177,938	13,553	127,754
Medicaid matching funds - administrative outreach	225,000	225,000	290,349	65,349	201,635
Medicaid matching funds - fee-for-service program	50,000	50,000	260,949	210,949	206,947
Other restricted revenue from federal sources	6,050,000	5,685,000	6,373,262	688,262	1,737,490
Total federal sources	14,162,793	13,747,812	15,636,050	1,888,238	10,183,752
Total revenues	105,613,104	106,560,123	113,366,166	6,806,043	99,035,613

Expenditures

Instruction

Regular programs

Salaries	36,625,567	33,638,745	30,332,438	3,306,307	26,705,377
Employee benefits	4,569,686	5,216,772	4,509,629	707,143	3,773,186
Purchased services	926,234	1,128,874	721,324	407,550	582,345
Supplies and materials	1,788,022	2,526,050	1,941,706	584,344	1,875,265
Capital outlay	64,529	118,606	1,519,518	(1,400,912)	15,762
Other objects	3,400	3,900	1,607	2,293	629
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>858,814</u>	<u>(858,814)</u>	<u>-</u>
Total	<u>43,977,438</u>	<u>42,632,947</u>	<u>39,885,036</u>	<u>2,747,911</u>	<u>32,952,564</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Pre-K programs					
Salaries	\$ 1,536,484	\$ 1,055,679	\$ 1,029,568	\$ 26,111	\$ 1,050,701
Employee benefits	435,000	277,754	252,512	25,242	259,130
Purchased services	2,332	2,332	-	2,332	-
Supplies and materials	<u>34,361</u>	<u>34,361</u>	<u>31,161</u>	<u>3,200</u>	<u>60,405</u>
Total	<u>2,008,177</u>	<u>1,370,126</u>	<u>1,313,241</u>	<u>56,885</u>	<u>1,370,236</u>
Special education programs					
Salaries	9,678,186	9,190,325	8,434,402	755,923	7,856,833
Employee benefits	1,463,320	1,662,790	1,502,797	159,993	1,420,502
Purchased services	199,513	496,617	213,231	283,386	195,287
Supplies and materials	445,145	369,573	128,325	241,248	130,315
Capital outlay	7,640	1,323,998	203,448	1,120,550	64,242
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,625)</u>
Total	<u>11,793,804</u>	<u>13,043,303</u>	<u>10,482,203</u>	<u>2,561,100</u>	<u>9,664,554</u>
Special education programs Pre-K					
Salaries	899,683	771,592	751,991	19,601	596,946
Employee benefits	159,796	130,962	127,898	3,064	116,171
Purchased services	-	-	-	-	450
Supplies and materials	14,777	5,761	-	5,761	5,868
Capital outlay	<u>451</u>	<u>279,277</u>	<u>143,637</u>	<u>135,640</u>	<u>4,549</u>
Total	<u>1,074,707</u>	<u>1,187,592</u>	<u>1,023,526</u>	<u>164,066</u>	<u>723,984</u>
Interscholastic programs					
Salaries	85,000	103,000	138,746	(35,746)	13,779
Employee benefits	-	-	2,881	(2,881)	379
Purchased services	1,000	10,895	9,910	985	-
Supplies and materials	-	2,000	736	1,264	-
Other objects	<u>-</u>	<u>450</u>	<u>2,445</u>	<u>(1,995)</u>	<u>2,005</u>
Total	<u>86,000</u>	<u>116,345</u>	<u>154,718</u>	<u>(38,373)</u>	<u>16,163</u>
Summer school programs					
Salaries	33,774	191,539	30,111	161,428	241,656
Employee benefits	10,810	27,956	909	27,047	14,170
Purchased services	-	76,850	51,812	25,038	-
Supplies and materials	8,500	45,691	41,278	4,413	11,306
Other objects	<u>-</u>	<u>28,000</u>	<u>59,990</u>	<u>(31,990)</u>	<u>-</u>
Total	<u>53,084</u>	<u>370,036</u>	<u>184,100</u>	<u>185,936</u>	<u>267,132</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs					
Salaries	\$ 10,011,100	\$ 8,472,100	\$ 8,097,937	\$ 374,163	\$ 9,676,958
Employee benefits	1,645,526	1,170,706	1,227,645	(56,939)	1,473,376
Purchased services	32,534	72,159	2,109	70,050	42,825
Supplies and materials	<u>269,019</u>	<u>381,007</u>	<u>235,718</u>	<u>145,289</u>	<u>209,227</u>
Total	<u>11,958,179</u>	<u>10,095,972</u>	<u>9,563,409</u>	<u>532,563</u>	<u>11,402,386</u>
Student activities					
Other objects	<u>-</u>	<u>-</u>	<u>118,720</u>	<u>(118,720)</u>	<u>50,713</u>
Total	<u>-</u>	<u>-</u>	<u>118,720</u>	<u>(118,720)</u>	<u>50,713</u>
Total instruction	<u>70,951,389</u>	<u>68,816,321</u>	<u>62,724,953</u>	<u>6,091,368</u>	<u>56,447,732</u>
Support services					
Pupils					
Attendance and social work services					
Salaries	2,313,020	2,150,020	2,082,650	67,370	2,011,035
Employee benefits	311,601	306,665	310,390	(3,725)	296,345
Supplies and materials	<u>16,381</u>	<u>16,381</u>	<u>4,151</u>	<u>12,230</u>	<u>-</u>
Total	<u>2,641,002</u>	<u>2,473,066</u>	<u>2,397,191</u>	<u>75,875</u>	<u>2,307,380</u>
Guidance services					
Purchased services	<u>-</u>	<u>400,000</u>	<u>203,514</u>	<u>196,486</u>	<u>-</u>
Total	<u>-</u>	<u>400,000</u>	<u>203,514</u>	<u>196,486</u>	<u>-</u>
Health services					
Salaries	2,240,227	1,890,132	1,829,629	60,503	1,857,127
Employee benefits	331,053	283,316	283,832	(516)	298,598
Purchased services	479,911	616,701	281,575	335,126	506,915
Supplies and materials	11,822	48,178	21,965	26,213	16,110
Capital outlay	<u>34,542</u>	<u>58,270</u>	<u>9,116</u>	<u>49,154</u>	<u>43,441</u>
Total	<u>3,097,555</u>	<u>2,896,597</u>	<u>2,426,117</u>	<u>470,480</u>	<u>2,722,191</u>
Psychological services					
Salaries	1,202,909	1,084,909	1,033,316	51,593	1,172,901
Employee benefits	149,390	156,390	160,863	(4,473)	156,653
Purchased services	19,195	49,195	10,105	39,090	8,376
Supplies and materials	<u>7,016</u>	<u>13,654</u>	<u>7,344</u>	<u>6,310</u>	<u>7,694</u>
Total	<u>1,378,510</u>	<u>1,304,148</u>	<u>1,211,628</u>	<u>92,520</u>	<u>1,345,624</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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Speech pathology and audiology services					
Salaries	\$ 1,629,208	\$ 1,599,208	\$ 1,532,090	\$ 67,118	\$ 1,477,162
Employee benefits	225,171	231,671	241,667	(9,996)	226,109
Purchased services	8,167	50,667	18,209	32,458	32,269
Supplies and materials	<u>4,189</u>	<u>4,289</u>	<u>4,351</u>	<u>(62)</u>	<u>4,711</u>
Total	<u>1,866,735</u>	<u>1,885,835</u>	<u>1,796,317</u>	<u>89,518</u>	<u>1,740,251</u>
Total pupils	<u>8,983,802</u>	<u>8,959,646</u>	<u>8,034,767</u>	<u>924,879</u>	<u>8,115,446</u>
Instructional staff					
Improvement of instructional services					
Salaries	1,751,191	2,201,033	1,843,433	357,600	1,685,661
Employee benefits	244,556	282,223	259,803	22,420	240,863
Purchased services	334,384	521,183	274,351	246,832	189,550
Supplies and materials	162,100	341,075	109,895	231,180	778,573
Other objects	11,063	11,063	2,461	8,602	21,112
Termination benefits	<u>7,150</u>	<u>7,150</u>	<u>7,150</u>	<u>-</u>	<u>-</u>
Total	<u>2,510,444</u>	<u>3,363,727</u>	<u>2,497,093</u>	<u>866,634</u>	<u>2,915,759</u>
Educational media services					
Salaries	3,116,415	2,677,915	2,588,716	89,199	2,753,215
Employee benefits	427,683	400,183	376,977	23,206	388,891
Purchased services	69,765	63,518	62,494	1,024	59,637
Supplies and materials	<u>93,229</u>	<u>105,709</u>	<u>62,191</u>	<u>43,518</u>	<u>68,441</u>
Total	<u>3,707,092</u>	<u>3,247,325</u>	<u>3,090,378</u>	<u>156,947</u>	<u>3,270,184</u>
Assessment and testing					
Salaries	257,563	227,563	192,276	35,287	217,906
Employee benefits	27,882	10,882	10,654	228	27,870
Purchased services	109,093	142,835	98,992	43,843	113,583
Supplies and materials	<u>14,949</u>	<u>14,949</u>	<u>22,659</u>	<u>(7,710)</u>	<u>5,183</u>
Total	<u>409,487</u>	<u>396,229</u>	<u>324,581</u>	<u>71,648</u>	<u>364,542</u>
Total instructional staff	<u>6,627,023</u>	<u>7,007,281</u>	<u>5,912,052</u>	<u>1,095,229</u>	<u>6,550,485</u>
General administration					
Board of education services					
Purchased services	378,000	368,000	407,894	(39,894)	243,290
Other objects	<u>37,000</u>	<u>80,000</u>	<u>74,741</u>	<u>5,259</u>	<u>37,383</u>
Total	<u>415,000</u>	<u>448,000</u>	<u>482,635</u>	<u>(34,635)</u>	<u>280,673</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL	
Executive administration services						
Salaries	\$ 339,330	\$ 339,330	\$ 332,323	\$ 7,007	\$ 308,994	
Employee benefits	24,914	24,914	25,801	(887)	26,556	
Purchased services	8,000	8,000	5,372	2,628	26,861	
Supplies and materials	2,000	2,000	1,415	585	716	
Other objects	<u>25,500</u>	<u>41,500</u>	<u>32,794</u>	<u>8,706</u>	<u>19,437</u>	
Total	<u>399,744</u>	<u>415,744</u>	<u>397,705</u>	<u>18,039</u>	<u>382,564</u>	
Special area administration services						
Salaries	836,880	816,177	803,666	12,511	874,286	
Employee benefits	121,080	121,793	109,957	11,836	117,241	
Purchased services	-	-	1,025	(1,025)	720	
Supplies and materials	10,943	10,943	6,909	4,034	2,656	
Other objects	<u>161</u>	<u>161</u>	<u>-</u>	<u>161</u>	<u>989</u>	
Total	<u>969,064</u>	<u>949,074</u>	<u>921,557</u>	<u>27,517</u>	<u>995,892</u>	
Tort immunity services						
Purchased services	<u>990,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total	<u>990,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total general administration	<u>2,773,808</u>	<u>1,812,818</u>	<u>1,801,897</u>	<u>10,921</u>	<u>1,659,129</u>	
School administration						
Office of the principal services						
Salaries	3,732,701	3,343,701	3,286,655	57,046	2,735,355	
Employee benefits	514,442	501,192	483,395	17,797	405,151	
Purchased services	134,240	18,570	6,090	12,480	3,310	
Supplies and materials	46,365	51,185	29,233	21,952	37,864	
Capital outlay	-	-	-	-	29,676	
Other objects	29,524	28,424	13,902	14,522	1,571	
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,440</u>	
Total	<u>4,457,272</u>	<u>3,943,072</u>	<u>3,819,275</u>	<u>123,797</u>	<u>3,230,367</u>	
Total school administration	<u>4,457,272</u>	<u>3,943,072</u>	<u>3,819,275</u>	<u>123,797</u>	<u>3,230,367</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Business					
Direction of business support services					
Salaries	\$ 347,303	\$ 337,303	\$ 336,752	\$ 551	\$ 326,152
Employee benefits	24,896	24,896	30,846	(5,950)	23,348
Purchased services	225,000	225,000	229,970	(4,970)	281,058
Supplies and materials	8,000	9,000	8,427	573	9,098
Capital outlay	40,000	40,000	39,684	316	5,513
Other objects	9,040	9,040	3,224	5,816	4,082
Total	654,239	645,239	648,903	(3,664)	649,251
Fiscal services					
Salaries	574,987	559,987	560,780	(793)	570,274
Employee benefits	105,656	97,656	95,626	2,030	102,680
Total	680,643	657,643	656,406	1,237	672,954
Operation and maintenance of plant services					
Purchased services	28,000	838,000	849,557	(11,557)	305,000
Supplies and materials	279,215	369,327	38,999	330,328	1,371,429
Capital outlay	-	6,400,000	10,667,634	(4,267,634)	-
Non-capitalized equipment	-	450,000	-	450,000	-
Total	307,215	8,057,327	11,556,190	(3,498,863)	1,676,429
Food services					
Salaries	336,840	336,840	190,621	146,219	42,979
Employee benefits	-	-	2,102	(2,102)	987
Purchased services	3,826,000	3,826,000	3,539,917	286,083	3,343,575
Supplies and materials	59,423	59,423	436,362	(376,939)	389,418
Capital outlay	75,000	75,000	26,438	48,562	4,016
Total	4,297,263	4,297,263	4,195,440	101,823	3,780,975
Internal services					
Salaries	69,238	69,238	66,355	2,883	64,266
Employee benefits	14,822	14,822	14,288	534	7,744
Purchased services	6,500	6,500	2,664	3,836	4,536
Supplies and materials	100,500	100,500	69,829	30,671	59,209
Capital outlay	29,800	29,800	10,299	19,501	-
Total	220,860	220,860	163,435	57,425	135,755
Total business	6,160,220	13,878,332	17,220,374	(3,342,042)	6,915,364

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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Central					
Information services					
Salaries	\$ 1,298,137	\$ 1,257,137	\$ 1,249,107	\$ 8,030	\$ 1,176,236
Employee benefits	173,648	167,648	170,771	(3,123)	169,531
Purchased services	2,476,220	2,526,220	1,320,140	1,206,080	1,892,583
Supplies and materials	356,500	306,500	160,014	146,486	318,846
Capital outlay	85,000	85,000	6,190	78,810	265,772
Other objects	4,150	4,150	3,383	767	2,839
Non-capitalized equipment	200,000	200,000	133,843	66,157	1,061,320
Total	4,593,655	4,546,655	3,043,448	1,503,207	4,887,127
Staff services					
Salaries	401,171	401,171	385,852	15,319	380,828
Employee benefits	36,849	36,849	37,808	(959)	41,413
Purchased services	71,000	71,000	44,712	26,288	31,570
Supplies and materials	6,500	6,500	2,877	3,623	5,356
Other objects	116,500	116,500	77,558	38,942	98,790
Termination benefits	32,000	32,000	-	32,000	-
Total	664,020	664,020	548,807	115,213	557,957
Total central	5,257,675	5,210,675	3,592,255	1,618,420	5,445,084
Other supporting services					
Salaries	6,370	6,370	-	6,370	-
Employee benefits	-	-	-	-	1,800
Purchased services	1,000	1,000	-	1,000	-
Supplies and materials	6,000	7,000	-	7,000	1,189
Total	13,370	14,370	-	14,370	2,989
Total support services	34,273,170	40,826,194	40,380,620	445,574	31,918,864
Community services					
Salaries	559,559	964,455	311,266	653,189	669,671
Employee benefits	11,547	22,827	9,922	12,905	1,809
Purchased services	154,441	622,843	337,836	285,007	106,529
Supplies and materials	63,299	131,609	31,423	100,186	79,609
Total community services	788,846	1,741,734	690,447	1,051,287	857,618

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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	\$ 1,600	\$ 9,600	\$ 8,000	\$ 1,600	\$ 17,600
Total	1,600	9,600	8,000	1,600	17,600
Payments for special education programs					
Purchased services	550,395	553,259	216,441	336,818	341,093
Total	550,395	553,259	216,441	336,818	341,093
Payments for special education programs - tuition					
Other objects	1,829,870	1,829,870	2,176,179	(346,309)	2,193,590
Total	1,829,870	1,829,870	2,176,179	(346,309)	2,193,590
Total payments to other districts and governmental units	2,381,865	2,392,729	2,400,620	(7,891)	2,552,283
Provision for contingencies	1,491,801	-	-	-	-
Total expenditures	109,887,071	113,776,978	106,196,640	7,580,338	91,776,497
Excess (deficiency) of revenues over expenditures	(4,273,967)	(7,216,855)	7,169,526	14,386,381	7,259,116

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, 2022

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022					2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Other financing sources (uses)						
Transfer among funds	\$ (3,000,000)	\$ -	\$ -	\$ -	\$ -	-
Principal on bonds sold	11,000,000	11,000,000	9,750,000	(1,250,000)		-
Premium on bonds sold	-	-	1,253,517	1,253,517		-
Lease proceeds	-	-	1,476,277	1,476,277		-
Transfer to operations and maintenance fund	-	-	-	-		(2,000,000)
Transfer for principal on leases	-	-	(787,778)	(787,778)		-
Transfer for interest on leases	-	-	(43,759)	(43,759)		-
Transfer to pay principal on debt certificates	-	-	(560,000)	(560,000)		-
Transfer to pay interest on debt certificates	-	-	(289,441)	(289,441)		-
Transfer to internal service fund	-	-	-	-		(5,500,000)
Total other financing sources (uses)	<u>8,000,000</u>	<u>11,000,000</u>	<u>10,798,816</u>	<u>(201,184)</u>		<u>(7,500,000)</u>
Net change in fund balance	<u>\$ 3,726,033</u>	<u>\$ 3,783,145</u>	17,968,342	<u>\$ 14,185,197</u>		(240,884)
Fund balance, beginning of year			<u>50,567,902</u>			<u>50,808,786</u>
Fund balance, end of year			<u>\$ 68,536,244</u>			<u>\$ 50,567,902</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, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues					
Local sources					
Investment income	\$ 9,000	\$ 9,000	\$ 4,746	\$ (4,254)	\$ 25,671
Total local sources	9,000	9,000	4,746	(4,254)	25,671
Total revenues	9,000	9,000	4,746	(4,254)	25,671
Expenditures					
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	9,000	9,000	4,746	(4,254)	25,671
Other financing sources (uses)					
Principal on bonds sold	-	-	-	-	4,195,085
Permanent transfer from working cash accounts - abatement	-	-	-	-	(6,000,000)
Total other financing sources (uses)	-	-	-	-	(1,804,915)
Net change in fund balance	\$ 9,000	\$ 9,000	4,746	\$ (4,254)	(1,779,244)
Fund balance, beginning of year			2,069,060		3,848,304
Fund balance, end of year			\$ 2,073,806		\$ 2,069,060