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COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 21

FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED

JUNE 30, 2023
AND
INDEPENDENT AUDITORS' REPORT

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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Independent Auditors' Report

To the Board of Education of
Community Consolidated School District 21

Report on the 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, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2023 and the respective changes in financial position and, where applicable, cash flows 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 (*Government Auditing Standards)*. 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 the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

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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 *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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, 2023 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, 2023 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, 2023, 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, 2023.

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, 2022 (not presented herein), and have issued our report thereon dated January 25, 2023, 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, 2022 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 2022 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 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, 2022.

Report on Summarized Comparative Information

We have previously audited the District's 2022 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 25, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, 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 17, 2024 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.

Baker Tilly US, LLP

Oak Brook, Illinois
January 17, 2024

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, 2023. 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 FY23 ending position in governmental activities increased by $29.0 million. The District's ending position in the proprietary fund increased by $0.5 million.
- The District maintains an Internal Service Fund to account for the District's self-insured plan for employees.
- The District's net decrease in fund balance from the end of FY22 to FY23 was $0.2 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 $126.3 million in revenue or 77% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for $43.7 million or 23% of total revenues of $170.0 million.
- The District had $141.0 million in expenses related to government activities. Approximately $43.7 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.
- Student fees were reevaluated and no major changes were made for FY 2023. 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.This reinvestment comes in the form of elevated offerings and the beginning of construction on finishing kitchens in its buildings.
- 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.
- In addition to completing its projects from the 2018 referendum, the District has continued to move forward with additional capital improvements that have positively impacted the educational program of the District, including multiple playgrounds and bathroom projects completed during FY23. These projects will continue to be completed during FY24 and beyond. In order to fund these projects, the Board of Education has committed to both a fund balance policy and capital projects financing policy.
- The District also continues to grow its surplus funds from the National School Lunch Program revenues in order to make changes to its kitchens in all buildings and delivery of the food service program. These changes will provide for better, more nutritional options for students that will all students.

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

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

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

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

Fund financial statements

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

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.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2023, than it was the year before, increasing to $70.0.

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

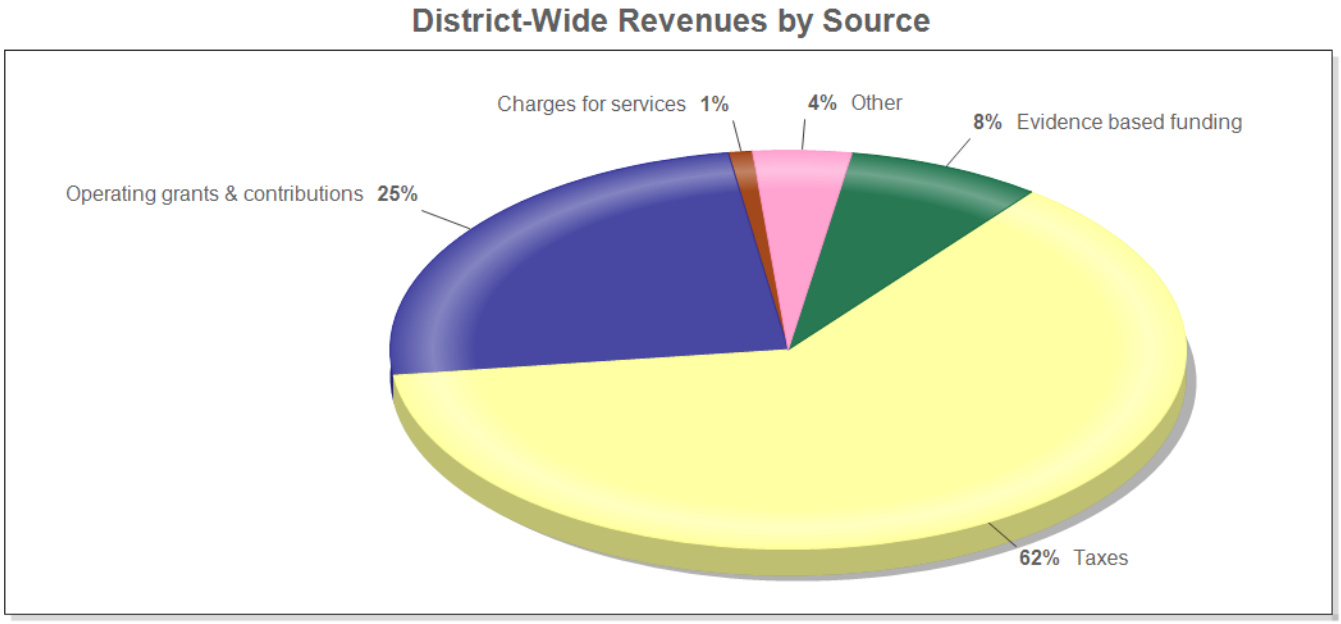
	2022	2023
Assets:		
Current and other assets	$ 176.1	$ 181.9
Capital assets	114.3	132.1
Total assets	290.4	314.0
Total deferred outflows of resources	6.7	11.0
Liabilities:		
Current liabilities	14.1	15.7
Long-term debt outstanding	157.8	135.6
Total liabilities	171.9	151.3
Total deferred inflows of resources	84.3	103.9
Net position:		
Net investment in capital assets	23.6	37.4
Restricted	37.2	16.3
Unrestricted (deficit)	(19.8)	16.3
Total net position	$ 41.0	$ 70.0

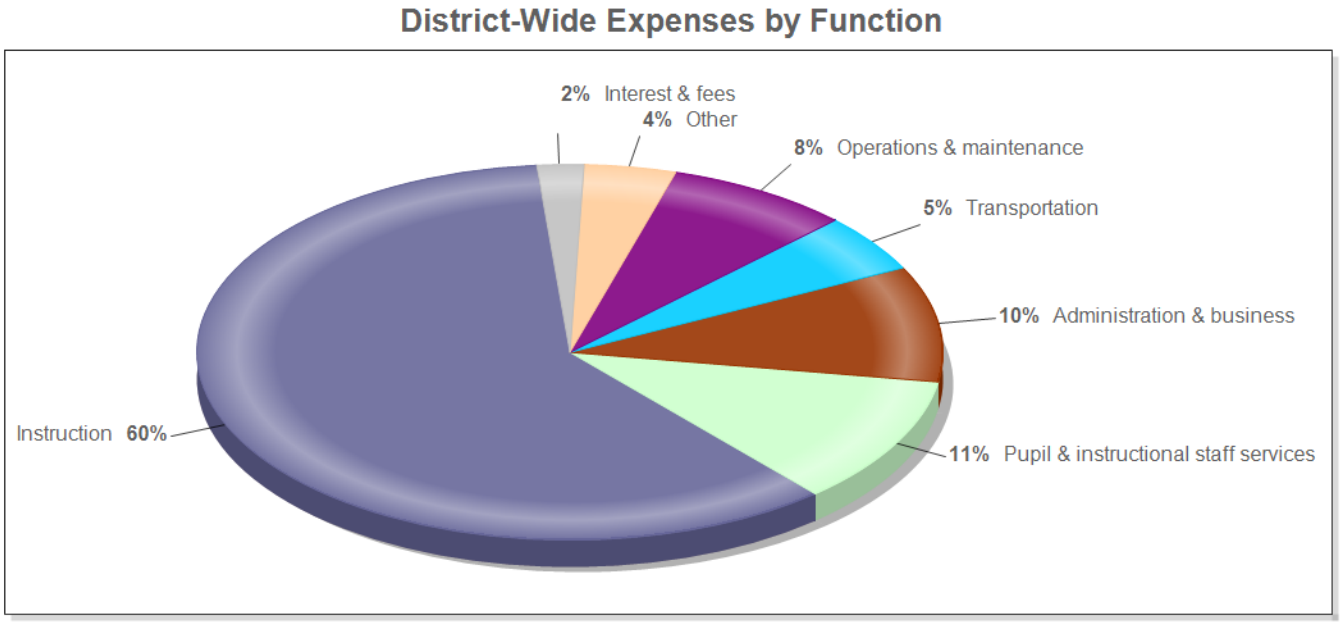
Revenues in the governmental activities of the District of $170.0 exceeded expenses by $29.0. This was attributable primarily to reduced pension liabilities and increased capital asset activity.

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

	2022	2023
Revenues:		
Program revenues:		
Charges for services	$ 2.5	$ 1.6
Operating grants & contributions	45.7	42.0
Capital grants & contributions	0.1	0.1
General revenues:		
Taxes	105.1	106.7
Evidence based funding	13.3	13.4
Other	3.1	6.2
Total revenues	169.8	170.0
Expenses:		
Instruction	93.7	84.6
Pupil & instructional staff services	12.8	15.4
Administration & business	14.4	14.4
Transportation	5.7	6.4
Operations & maintenance	11.1	11.1
Interest & fees	3.2	2.8
Other	4.3	6.3
Total expenses	145.2	141.0
Increase in net position	24.6	29.0
Net position, beginning of year	16.4	41.0
Net position, end of year	$ 41.0	$ 70.0

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 $141.0, mainly related to instructing and caring for the students and student transportation at 76%.





Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from $107.4 to $107.2.

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 2023, the District had compiled a total investment of $228.5 ($132.1 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was $6.3. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3
Capital Assets (net of depreciation)
(in millions of dollars)

	2022	2023
Land	$ 3.3	$ 4.1
Construction in progress	14.0	8.9
Building and improvements	88.8	109.2
Equipment	7.1	9.1
Equipment-right-to-use lease assets	1.1	0.7
Land improvements	-	0.1
Total	$ 114.3	$ 132.1

Long-term debt

The District retired $3.9 in bonds in 2023. At the end of fiscal 2023, the District had a debt margin of $68.5. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4
Outstanding Long-Term Debt
(in millions of dollars)

	2022	2023
General obligation bonds	$ 90.0	$ 86.1
Net pension liability	4.8	19.8
Net OPEB liability	52.1	19.7
Leases and other	1.7	1.1
Debt certificates	9.2	8.9
Total	$ 157.8	$ 135.6

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, and no plans for the State of Illinois to attempt to gain such an increase in the near future, District 21 will conservatively project State revenues at a reduced rate for FY24 and beyond. The District will also closely watch the dollars that have been spent as part of the American Rescue Plan legislation based upon changing needs of the staff and students and the fact that such funding is expiring during FY24. The District will look hardest at the costs of FTEs and employment for its certified and classified staff as these costs are a substantial part of the District's total budget. The District's successfully negotiated 5 year collective bargaining agreement reached with its union during FY22 continues to allow for elevated planning ability and analytics by knowing the increases such staff will receive. In addition, there are provisions that take effect in FY25 that will slow the overall increases in salaries for the highest paid employees based upon the terms of the collective bargaining agreement. The District will also monitor its nonunion 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.

Two other factors will bear on the District's future. Moving from Tier 2 of the Evidence Based Funding formula to Tier 3 will impact the District's future receipts of school funding from the State of Illinois. The District has moved to the second highest tier of the formula to determine if school districts have adequate resources and funding available. The annual funding received in Tier 3 does not provide the same level of increases to a school district's funding as Tier 2. In addition, the District has withdrawn from the Wheeling Township Treasurer Organization, an intergovernmental agreement designed to pool investments and revenue receipts between feeder school districts to District 214. This withdrawal is designed to give the District more control over its investments, flexibility in the liquidity and timing of its investments as well as the ability to enhance the opportunities and utilization of these investments. The sole control over its funds will also provide the District with better ability to monitor, analyze and plan for the receipt and use of its cash flow and resources due to being able to conduct such work in real time rather than waiting for the Treasurer to reconcile, process and provide this data under the bureaucracy of such a large organization. The District continues to work with its financial advisor, PMA, to ensure sound decision making processes with its investments and cash flow.

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, 2023

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	$ 120,847,827
Student activity cash	145,454
Receivables (net of allowance for uncollectibles):	
Property taxes	54,548,553
Replacement taxes	580,559
Intergovernmental	5,570,806
Prepaid items	226,703
Capital assets:	
Land	4,069,066
Construction in progress	8,936,194
Capital assets being depreciated, net of accumulated depreciation	119,124,042
Total assets	314,049,204
Deferred outflows of resources	
Deferred outflows related to pensions	7,533,001
Deferred outflows related to OPEB	3,457,584
Total deferred outflows of resources	10,990,585
Liabilities	
Accounts payable	7,581,985
Salaries and wages payable	4,834,997
Payroll deductions payable	1,989,584
Other current liabilities	63,578
Interest payable	277,491
Health claims payable	913,742
Long-term liabilities:	
Other long-term liabilities - due within one year	4,774,380
Other long-term liabilities - due after one year	130,782,239
Total liabilities	151,217,996
Deferred inflows of resources	
Property taxes levied for a future period	52,871,747
Deferred inflows related to pensions	698,791
Deferred inflows related to OPEB	50,305,423
Total deferred inflows of resources	103,875,961
Net position	
Net investment in capital assets	37,383,626
Restricted for:	
Tort immunity	562,279
Operations and maintenance	7,131,187
Student transportation	4,120,400
Debt service	2,349,491
Capital projects	67,114
Food service	2,031,131
Unrestricted	16,300,604
Total net position	$ 69,945,832

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2023

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities					
Instruction:					
Regular programs	$ 37,254,630	$ 1,245,961	$ 4,216,980	$ -	$ (31,791,689)
Special programs	14,027,385	-	4,932,377	-	(9,095,008)
Other instructional programs	10,126,367	-	423,777	-	(9,702,590)
Student activities	133,244	89,165	-	-	(44,079)
State retirement contributions	23,176,571	-	23,176,571	-	-
Support Services:					
Pupils	8,696,437	-	216,531	-	(8,479,906)
Instructional staff	6,723,043	-	159,496	-	(6,563,547)
General administration	3,527,018	-	-	-	(3,527,018)
School administration	4,402,779	-	-	-	(4,402,779)
Business	6,478,403	258,493	4,208,198	50,000	(1,961,712)
Transportation	6,410,207	408	1,695,624	-	(4,714,175)
Operations and maintenance	11,073,233	23,620	2,554,366	-	(8,495,247)
Central	5,302,576	-	-	-	(5,302,576)
Other supporting services	2,277	-	-	-	(2,277)
Community services	797,501	-	423,062	-	(374,439)
Payments to other districts and gov't units - excluding special education	6,400	-	-	-	(6,400)
Interest and fees	2,849,744	-	-	-	(2,849,744)
Total governmental activities	$ 140,987,815	$ 1,617,647	$ 42,006,982	$ 50,000	(97,313,186)

General revenues:	
Taxes:	
Real estate taxes, levied for general purposes	78,429,914
Real estate taxes, levied for specific purposes	18,062,512
Real estate taxes, levied for debt service	6,507,661
Personal property replacement taxes	3,681,670
State aid-formula grants	13,433,678
Investment income	2,751,930
Miscellaneous	3,404,483
Total general revenues	126,271,848
Change in net position	28,958,662
Net position, beginning of year	40,987,170
Net position, end of year	$ 69,945,832

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2023
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2022

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Assets				
Cash and investments	$ 67,749,966	$ 835,960	$ 5,608,733	$ 4,466,975
Student activity cash	145,454	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	41,938,661	716,850	5,636,301	1,385,439
Replacement taxes	580,559	-	-	-
Intergovernmental	3,016,440	-	2,554,366	-
Prepaid items	-	226,703	-	-
Total assets	$ 113,431,080	$ 1,779,513	$ 13,799,400	$ 5,852,414
Liabilities				
Accounts payable	$ 1,340,557	$ -	$ 154,788	$ 2,186
Salaries and wages payable	4,834,997	-	-	-
Other current liabilities	63,578	-	-	-
Payroll deductions payable	1,842,336	-	6	(19)
Total liabilities	8,081,468	-	154,794	2,167
Deferred inflows of resources				
Property taxes levied for a future period	40,649,479	694,814	5,463,043	1,342,851
Unavailable state and federal aid receivable	135,347	-	-	-
Total deferred inflows of resources	40,784,826	694,814	5,463,043	1,342,851
Fund balance				
Nonspendable	-	226,703	-	-
Restricted	2,031,131	857,996	7,131,187	4,120,400
Assigned	145,454	-	1,050,376	386,996
Unassigned	62,388,201	-	-	-
Total fund balance	64,564,786	1,084,699	8,181,563	4,507,396
Total liabilities, deferred inflows of resources, and fund balance	$ 113,431,080	$ 1,779,513	$ 13,799,400	$ 5,852,414

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL 2023	TOTAL 2022
$ 1,443,725	$ 2,665,219	$ 30,799,846	$ 69,762	$ 113,640,186	$ 113,831,268
-	-	-	-	145,454	189,533
1,509,032	3,362,270	-	-	54,548,553	48,708,723
-	-	-	-	580,559	578,018
-	-	-	-	5,570,806	5,349,019
-	-	-	-	226,703	247,609
$ 2,952,757	$ 6,027,489	$ 30,799,846	$ 69,762	$ 174,712,261	$ 168,904,170
$ -	$ -	$ 6,084,454	$ -	$ 7,581,985	$ 6,245,475
-	-	-	-	4,834,997	4,640,553
-	-	-	-	63,578	114,325
147,261	-	-	-	1,989,584	1,922,650
147,261	-	6,084,454	-	14,470,144	12,923,003
1,462,645	3,258,915	-	-	52,871,747	48,359,787
-	-	-	-	135,347	232,806
1,462,645	3,258,915	-	-	53,007,094	48,592,593
-	-	-	-	226,703	247,609
1,135,914	2,626,982	-	67,114	17,970,724	36,804,855
206,937	141,592	24,715,392	2,648	26,649,395	1,533,215
-	-	-	-	62,388,201	68,802,895
1,342,851	2,768,574	24,715,392	69,762	107,235,023	107,388,574
$ 2,952,757	$ 6,027,489	$ 30,799,846	$ 69,762	$ 174,712,261	$ 168,904,170

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2023

Total fund balances - governmental funds		$ 107,235,023
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.		132,129,302
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.		6,293,899
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	$ 135,347	
		135,347
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		7,533,001
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		3,457,584
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(698,791)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(50,305,423)
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, 2023 are:		
Bonds payable and debt certificates	$ (89,700,000)	
Net OPEB liability	(19,728,506)	
Net pension liability	(19,842,909)	
Leases	(746,223)	
Compensated absences	(493,305)	
		(130,510,943)
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.		(277,491)

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, 2023

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, 2023 the unamortized balances of such items are:	$ (5,045,676)	
		(5,045,676)
Net position of governmental activities		$ 69,945,832

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, 2023
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Revenues				
Property taxes	$ 78,680,722	$ 1,298,313	$ 11,190,803	$ 2,443,480
Corporate personal property replacement taxes	3,424,131	-	-	-
State aid	43,608,510	200,000	50,000	1,691,878
Federal aid	13,031,048	-	2,554,366	-
Investment income	1,750,610	5,754	124,503	184,378
Student activities	89,165	-	-	-
Other	4,245,591	-	327,268	4,664
Total revenues	144,829,777	1,504,067	14,246,940	4,324,400
Expenditures				
Current:				
Instruction:				
Regular programs	37,351,247	-	-	-
Special programs	11,081,495	-	-	-
Other instructional programs	10,981,047	-	-	-
Student activities	133,244	-	-	-
State retirement contributions	28,850,479	-	-	-
Support Services:				
Pupils	8,521,966	-	-	-
Instructional staff	6,140,923	-	-	-
General administration	1,898,163	1,148,103	-	-
School administration	4,181,265	-	-	-
Business	5,541,664	-	-	-
Transportation	-	-	-	6,373,219
Operations and maintenance	533,053	-	8,659,009	-
Central	4,096,971	-	-	-
Other supporting services	1,901	-	-	-
Community services	763,825	-	-	-
Payments to other districts and gov't units	2,644,462	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	6,847,477	-	2,781,510	(10,300)
Total expenditures	129,569,182	1,148,103	11,440,519	6,362,919
Excess (deficiency) of revenues over expenditures	15,260,595	355,964	2,806,421	(2,038,519)
Other financing sources (uses)				
Transfers in	-	-	20,000,000	-
Transfers (out)	(21,618,985)	-	(20,000,000)	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Lease issuance	313,126	-	-	-
Total other financing sources (uses)	(21,305,859)	-	-	-
Net change in fund balance	(6,045,264)	355,964	2,806,421	(2,038,519)
Fund balance, beginning of year	70,610,050	728,735	5,375,142	6,545,915
Fund balance, end of year	$ 64,564,786	$ 1,084,699	$ 8,181,563	$ 4,507,396

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL 2023	TOTAL 2022
$ 2,879,108	$ 6,507,661	$ -	$ -	$ 103,000,087	$ 101,624,711
257,539	-	-	-	3,681,670	3,527,968
-	-	77,432	-	45,627,820	44,640,462
48,793	-	-	-	15,634,207	16,305,278
96,611	68,426	455,715	1,757	2,687,754	272,170
-	-	-	-	89,165	73,867
-	-	-	-	4,577,523	4,364,227
3,282,051	6,576,087	533,147	1,757	175,298,226	170,808,683
447,930	-	-	-	37,799,177	38,816,280
680,388	-	-	-	11,761,883	11,846,751
179,133	-	-	-	11,160,180	11,401,933
-	-	-	-	133,244	118,720
-	-	-	-	28,850,479	29,171,578
351,739	-	-	-	8,873,705	8,410,005
150,158	-	-	-	6,291,081	6,068,479
64,971	-	-	-	3,111,237	2,883,166
170,709	-	-	-	4,351,974	3,975,407
171,237	-	-	-	5,712,901	5,763,365
31,691	-	-	-	6,404,910	5,790,804
852,662	-	2,543,347	-	12,588,071	12,154,576
291,309	-	-	-	4,388,280	3,885,164
373	-	-	-	2,274	-
33,263	-	-	-	797,088	747,857
-	-	-	-	2,644,462	2,400,620
-	4,582,662	-	-	4,582,662	5,334,549
-	3,466,217	-	-	3,466,217	3,733,288
-	-	13,226,391	-	22,845,078	22,431,222
3,425,563	8,048,879	15,769,738	-	175,764,903	174,933,764
(143,512)	(1,472,792)	(15,236,591)	1,757	(466,677)	(4,125,081)
-	1,618,985	20,000,000	-	41,618,985	1,752,749
-	-	-	-	(41,618,985)	(1,752,749)
-	-	-	-	-	9,750,000
-	-	-	-	-	1,481,297
-	-	-	-	313,126	1,476,277
-	1,618,985	20,000,000	-	313,126	12,707,574
(143,512)	146,193	4,763,409	1,757	(153,551)	8,582,493
1,486,363	2,622,381	19,951,983	68,005	107,388,574	98,806,081
$ 1,342,851	$ 2,768,574	$ 24,715,392	$ 69,762	$ 107,235,023	$ 107,388,574

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, 2023

Net change in fund balances - total governmental funds		$ (153,551)
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.		17,792,700
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	$ (97,459)	
		(97,459)
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 principal payments exceeded current year long-term financing issuance		4,269,536
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.		604,640
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	$ 11,833	
Compensated absences	22,796	
State on-behalf contribution revenue	(5,673,908)	
State on-behalf contribution expense	5,673,908	
Net OPEB liability	32,383,538	
Deferred outflows related to OPEB	(463,140)	
Deferred inflows related to OPEB	(24,796,068)	
Net pension asset	(572,210)	
Net pension liability	(15,022,740)	
Deferred outflows related to pensions	4,730,548	
Deferred inflows related to pensions	9,720,845	
		6,015,402
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.		527,394
Change in net position of governmental activities		$ 28,958,662

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF NET POSITION
PROPRIETARY FUND
AS OF JUNE 30, 2023

	Internal Service Fund
	Insurance Fund
Assets	
Current Assets:	
Cash	$ 7,207,641
Total assets	7,207,641
Liabilities and Net Position	
Liabilities	
Current Liabilities:	
Health claims payable	913,742
Total liabilities	913,742
Net Position	
Unrestricted	6,293,899
Total net position	$ 6,293,899

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, 2023

	Internal Service Fund
	Insurance Fund
Operating Revenues	
Charges for services	$ 11,358,067
Total operating revenues	11,358,067
Operating Expenses	
Purchased services	10,894,849
Total operating expenses	10,894,849
Operating income (loss)	463,218
Nonoperating Revenues	
Investment income	64,176
Total nonoperating revenues	64,176
Income (loss)	527,394
Change in net position	527,394
Net Position at Beginning of Year	5,766,505
Net Position at End of Year	$ 6,293,899

See accompanying notes to financial statements.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023

	Internal Service Fund
	Insurance Fund
Cash Flows From (to) Operating Activities	
Cash received from employer	$ 8,966,204
Cash received from employees	2,034,516
Cash received from others	357,347
Cash paid to vendors	(10,885,084)
Net cash flows from operating activities	472,983
Cash Flows from Noncapital Financing Activities	
Payments from other funds	-
Net cash flows from noncapital financing activities	-
Cash Flows from Capital and Related Financing Activities	
Net cash flows from capital and related financing activities	-
Cash Flows from Investing Activities	
Income received on investments	64,176
Net cash flows from investing activities	64,176
Net increase (decrease) in cash and cash equivalents	537,159
Cash and cash equivalents, beginning of the year	6,670,482
Cash and cash equivalents, end of year	$ 7,207,641
Reconciliation of Operating Income (Loss) to Net Cash Flows from Operating Activities:	
Operating income (loss)	$ 463,218
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	9,765
Total adjustments	9,765
Net Cash Flows from Operating Activities	$ 472,983

See accompanying notes to financial statements.

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.

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.

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.

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 2022 levy resolution was approved during the December 15, 2022 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 PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL limits the increase in total taxes billed to the lessor 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 PTELL limits applicable to the 2022 and 2021 tax levies were 5.0% and 1.4%, 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 2022 property tax levy is recognized as a receivable in fiscal 2023, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2022 levy is to be used to finance operations in fiscal 2023. The District has determined that the second installment of the 2022 levy is to be used to finance operations in fiscal 2024 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.

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:

Assets	*Years*
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.

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.

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, 2023 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, 2022, 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, 2023, expenditures exceeded budget in the Debt Service Fund by $522,192. These excesses were funded by available financial resources.

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasurer

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

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

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

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

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

The weighted average maturity of all marketable pooled investments held by the Treasurer was 2.55 years at June 30, 2023. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2023, the fair value of all investments held by the Treasurer's office was $478,141,221 and the fair value of the District's proportionate share of the pool was $112,581,296.

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.

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Cash & Investments in the custody of the District

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

	Carrying Value	*Bank Balance*
Deposits with financial institutions	$ 8,411,985	$ 8,489,395
Total	$ 8,411,985	$ 8,489,395

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, 2023, the bank balance of the District's deposit with financial institutions totaled $8,489,395 and was fully insured.

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

NOTE 4 - INTERFUND TRANSFERS

During the year the District transferred $776,885 from the General Fund (Educational Accounts) to the Debt Service Fund to fund lease payments.

The District also transferred $842,100 from General Fund (Educational Accounts) to the Debt Service Fund to fund debt certificate principal and interest payments.

Lastly the District transferred $20,000,000 from the General Fund (Educational Accounts) to the Operations and Maintenance Fund, and then subsequently transferred these funds to the Capital Projects Fund to be used as a funding source for capital projects.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated / amortized:				
Land	$ 3,268,066	$ 801,000	$ -	$ 4,069,066
Construction in progress	14,033,537	20,713,519	25,810,862	8,936,194
Total capital assets not being depreciated / amortized	17,301,603	21,514,519	25,810,862	13,005,260
Capital assets being depreciated / amortized:				
Land improvements	3,772,506	124,995	-	3,897,501
Building improvements	149,769,347	25,161,380	-	174,930,727
Equipment	31,498,573	2,772,740	-	34,271,313
Equipment-right-to-use lease asset	2,035,308	313,126	-	2,348,434
Total capital assets being depreciated	187,075,734	28,372,241	-	215,447,975
Less Accumulated Depreciation / Amortization for:				
Land improvements	3,765,532	3,474	-	3,769,006
Building improvements	61,001,040	4,690,029	-	65,691,069
Equipment	24,414,614	847,033	-	25,261,647
Equipment-right-to-use lease asset	859,549	742,662	-	1,602,211
Total accumulated depreciation / amortization	90,040,735	6,283,198	-	96,323,933
Net capital assets being depreciated / amortized	97,034,999	22,089,043	-	119,124,042
Net governmental activities capital assets	$ 114,336,602	$ 43,603,562	$ 25,810,862	$ 132,129,302

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

Governmental Activities	Depreciation
Regular programs	$ 4,360,451
Special programs	373,062
Other instructional programs	384,163
Pupils	5,311
Instructional staff	16,241
General administration	122,744
School administration	185,087
Business	657,501
Central	178,638
Total depreciation expense - governmental activities	$ 6,283,198

NOTE 6 - 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, 2023:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	$ 84,350,000	$ -	$ 3,345,000	$ 81,005,000	$ 3,430,000
Unamortized premium	5,650,316	-	604,640	5,045,676	-
Total bonds payable	90,000,316	-	3,949,640	86,050,676	3,430,000
Debt certificates	9,190,000	-	495,000	8,695,000	515,000
Lease liabilities	1,175,759	313,126	742,662	746,223	336,075
Compensated absences	516,101	470,509	493,305	493,305	493,305
Net pension liability	4,820,169	16,746,739	1,723,999	19,842,909	-
Net OPEB liability	52,112,044	344,382	32,727,920	19,728,506	-
Total long-term liabilities - governmental activities	$157,814,389	$ 17,874,756	$ 40,132,526	$135,556,619	$ 4,774,380

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

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	$ 6,185,000
Series 2013B Refunding Bonds dated March 20, 2013 are due in annual installments through December 1, 2023	1.00 - 2.50%	22,350,000	760,000
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	22,245,000
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		$ 106,285,000	$ 81,005,000

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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

	Principal	*Interest*	*Total*
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	4,025,000	2,349,773	6,374,773
2029 - 2033	23,025,000	8,829,092	31,854,092
2034 - 2038	27,510,000	4,150,077	31,660,077
2039 - 2040	11,975,000	359,305	12,334,305
Total	$ 81,005,000	$ 26,786,394	$ 107,791,394

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, 2023, the statutory debt limit for the District was $164,021,156, providing a debt margin of $68,529,257.

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	$ 4,745,000
Series Series 2021B Debt certificates dated August 19, 2021 are due in annual installments through June 1, 2036	3.00 - 5.00%	4,430,000	3,950,000
Total		$ 9,750,000	$ 8,695,000

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

	Principal	*Interest*	*Total*
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	615,000	233,450	848,450
2029 - 2033	3,495,000	720,200	4,215,200
2034 - 2036	2,385,000	144,600	2,529,600
Total	$ 8,695,000	$ 2,280,050	$ 10,975,050

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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 equipment will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts).

Description	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance
Copiers	7/1/2019	6/30/2023	3.00%	$ 364,176	$ 71,771
HP EliteBooks	11/1/2021	10/31/2025	3.00%	926,738	421,559
Copiers	7/1/2022	6/30/2027	3.00%	313,126	252,893
Total				$ 1,604,040	$ 746,223

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

	Principal	Interest	Total
2024	$ 336,075	$ 22,537	$ 358,612
2025	278,853	6,658	285,511
2026	63,856	4,076	67,932
2027	67,439	493	67,932
Total	$ 746,223	$ 33,764	$ 779,987

NOTE 7 - 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.

NOTE 7 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2023, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled $913,742. 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, 2023, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	Claims Payable Beginning of Year	*Current Year Claims and Changes in Estimates*	*Claims Payments*	*Claims Payable End of Year*
Fiscal Year 2022	$ 883,666	$ 6,623,971	$ 6,603,660	$ 903,977
Fiscal Year 2023	$ 903,977	$ 6,415,101	$ 6,405,336	$ 913,742

NOTE 8 - 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 9 - 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.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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, 2023. State of Illinois contributions of $529,767 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 $(9,515,484) 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, 2023. 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, 2023, the District paid $394,382 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, 2022 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2023, 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	$ 14,519,926
State's proportionate share of the collective net OPEB liability associated with the District	19,752,931
Total	$ 34,272,857

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022. 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, 2022, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.210773% and 0.213311%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.50% to 8.50%
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	2039

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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, 2022 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, 2022, the discount rate used to measure the total OPEB liability was a blended rate of 3.69%, which was a change from the June 30, 2021 rate of 1.92%. 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 (2.69%) or 1-percentage-point higher (4.69%) than the current discount rate:

	1% Decrease	*Current Discount Rate*	*1% Increase*
Net OPEB Liability	$ 16,033,381	$ 14,519,926	$ 12,775,960

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	$ 12,190,987	$ 14,519,926	$ 16,880,418

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of $(6,845,674) and on-behalf revenue and expenditures of $(9,515,484) for support provided by the state. At June 30, 2023, 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	$ -	$ 9,496,745
Changes in Assumptions	13,099	35,816,794
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	1,765	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	445,826	2,235,527
District Contributions Subsequent to the Measurement Date	394,382	-
Total	$ 855,072	$ 47,549,066

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB ($47,088,376) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	*Amount*
2024	$ (6,005,955)
2025	(6,005,955)
2026	(6,005,955)
2027	(6,005,954)
2028	(6,006,396)
Thereafter	(17,058,161)
Total	$ (47,088,376)

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.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Eligibility

Certified Teachers & Administrators

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

IMRF Employees

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

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

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

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

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

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

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

Medical Coverage

Certified Teachers & Administrators

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

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

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

IMRF Employees

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

Coverage continues until premium payment ceases.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. For the year ended 2023, the District contributed $174,911 to the plan.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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	895

Total OPEB Liability. The District's total OPEB liability of $5,208,580 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

Inflation	2.50%
Election at Retirement	20.00%
Discount Rate	4.13%
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, 2023 was as follows:

	Total OPEB Liability
Balance at June 30, 2022	$ 5,039,109
Changes for the Year:	
Service Cost	158,634
Interest	202,523
Changes in Assumptions and Other Inputs	(16,775)
Benefit Payments	(174,911)
Balance at June 30, 2023	$ 5,208,580

NOTE 9 - 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 (3.13%) or 1-percentage-point higher (5.13%) than the current discount rate:

	1% Decrease	*Current Discount Rate*	*1% Increase*
Total OPEB Liability	$ 5,644,405	$ 5,208,580	$ 4,806,270

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	$ 4,667,553	$ 5,208,580	$ 5,839,643

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of $293,154. 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	$ 1,519,218	$ 902,406
Assumption Changes	1,083,294	1,853,951
Total	$ 2,602,512	$ 2,756,357

The amounts reported as deferred outflows and inflows of resources related to OPEB ($(153,845)) will be recognized in OPEB expense as follows:

Year Ending June 30,	*Amount*
2024	$ (68,003)
2025	(68,003)
2026	(68,003)
2027	(85,449)
2028	(117,486)
Thereafter	253,099
Total	$ (153,845)

NOTE 10 - 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/fy2022; 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 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.

NOTE 10 - 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, 2022 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, 2023, 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 $32,692,055 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of $28,320,712 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, 2023, were $-, and are deferred because they were paid after the June 30, 2022 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, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2023, were $341,405, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2022 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, 2023, the District paid $47,610 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, 2022 is available in the separately issued TRS Annual Comprehensive Financial Report.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

District's proportionate share of the collective net pension liability	$ 4,797,913
State's proportionate share of the collective net pension liability associated with the District	416,187,203
Total	$ 420,985,116

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to June 30, 2022. 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, 2022, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was - percent and - percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2022 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 2.5%.

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 experience study dated August 12, 2021.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	16.30 %	5.73 %
U.S. equities small/mid cap	1.90 %	6.78 %
International equities developed	14.10 %	6.56 %
Emerging market equities	4.70 %	8.55 %
U.S. bonds core	6.90 %	1.15 %
Cash equivalents	1.20 %	(0.32)%
TIPS	0.50 %	0.33 %
International debt developed	1.20 %	6.56 %
Emerging international debt	3.70 %	3.76 %
Real estate	16.00 %	5.42 %
Private debt	12.50 %	5.29 %
Hedge funds	4.00 %	3.48 %
Private equity	15.00 %	10.04 %
Infrastructure	2.00 %	5.86 %

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

NOTE 10 - 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	$ 5,867,891	$ 4,797,913	$ 3,910,652

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of $335,207 and on-behalf revenue of $32,692,055 for support provided by the state. At June 30, 2023, 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	$ 9,644	$ 26,454
Net difference between projected and actual earnings on pension plan investments	4,389	-
Assumption changes	22,123	9,160
Changes in proportion and differences between District contributions and proportionate share of contributions	-	663,177
District contributions subsequent to the measurement date	470,863	-
Total	$ 507,019	$ 698,791

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions ($(662,635)) will be recognized in pension expense as follows:

Year Ending June 30,	*Amount*
2024	$ (248,553)
2025	(182,171)
2026	(171,727)
2027	(30,262)
2028	(29,922)
Total	$ (662,635)

NOTE 10 - 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, 2022, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	374
Inactive, non-retired members	280
Active members	280
Total	934

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 2022 was - 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.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2022, 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, 2022 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:

		Projected Returns/Risk	
Asset Class	**Target Allocation**	**One Year Arithmetic**	**Ten Year Geometric**
Equities	35.50 %	7.82 %	6.50 %
International equities	18.00 %	9.23 %	7.60 %
Fixed income	25.50 %	5.01 %	4.90 %
Real estate	10.50 %	7.10 %	6.20 %
Alternatives	9.50 %		
Private equity		13.43 %	9.90 %
Hedge funds		-	-
Commodities		7.42 %	6.25 %
Cash equivalents	1.00 %	4.00 %	4.00 %

NOTE 10 - 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	$ 85,952,446	$ 77,650,736	$ 70,988,686
Plan fiduciary net position	62,605,740	62,605,740	62,605,740
Net pension liability/(asset)	$ 23,346,706	$ 15,044,996	$ 8,382,946

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2022 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	*Plan Fiduciary Net Position (b)*	*Net Pension Liability/ (Asset) (a) - (b)*
Balances at December 31, 2021	$ 75,448,606	$ 76,020,816	$ (572,210)
Service cost	1,283,056	-	1,283,056
Interest on total pension liability	5,329,661	-	5,329,661
Differences between expected and actual experience of the total pension liability	744,555	-	744,555
Benefit payments, including refunds of employee contributions	(5,155,142)	(5,155,142)	-
Contributions - employer	-	1,701,743	(1,701,743)
Contributions - employee	-	625,462	(625,462)
Net investment income	-	(10,109,812)	10,109,812
Other (net transfer)	-	(477,327)	477,327
Balances at December 31, 2022	$ 77,650,736	$ 62,605,740	$ 15,044,996

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of $2,933,009. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 956,708	$ -
Net difference between projected and actual earnings on pension plan investments	5,286,810	-
Contributions subsequent to the measurement date	782,464	-
Total	$ 7,025,982	$ -

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions ($6,243,518) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2024	$ 210,712
2025	1,149,288
2026	1,783,217
2027	3,100,301
Total	$ 6,243,518

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2023, the District is committed to approximately $9,972,296 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 12 - CONTINGENT LIABILITIES

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

NOTE 13 - SUBSEQUENT EVENTS

The Board of Education approved the withdrawal of Community Consolidated School District 21 from the Wheeling Township Treasury Intergovernmental Agreement as of the end of business June 30, 2023.

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

The Governmental Accounting Standards Board (GASB) has approved 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
Nine Most Recent Fiscal Years

	2023	2022	2021
Total pension liability			
Service cost	$ 1,283,056	$ 1,236,764	$ 1,208,700
Interest	5,329,661	5,136,835	4,989,187
Differences between expected and actual experience	744,555	1,235,710	1,052,590
Changes of assumptions	-	-	(611,097)
Benefit payments, including refunds of member contributions	(5,155,142)	(4,790,425)	(4,443,352)
Net change in total pension liability	2,202,130	2,818,884	2,196,028
Total pension liability - beginning	75,448,606	72,629,722	70,433,694
Total pension liability - ending (a)	$ 77,650,736	$ 75,448,606	$ 72,629,722
Plan fiduciary net position			
Employer contributions	$ 1,701,743	$ 1,977,443	$ 1,813,681
Employee contributions	625,462	619,434	565,477
Net investment income	(10,109,812)	11,513,568	8,749,728
Benefit payments, including refunds of member contributions	(5,155,142)	(4,790,425)	(4,443,352)
Other (net transfer)	(477,327)	(177,343)	274,960
Net change in plan fiduciary net position	(13,415,076)	9,142,677	6,960,494
Plan fiduciary net position - beginning	76,020,816	66,878,139	59,917,645
Plan fiduciary net position - ending (b)	$ 62,605,740	$ 76,020,816	$ 66,878,139
Employer's net pension liability/(asset) - ending (a) - (b)	$ 15,044,996	$ (572,210)	$ 5,751,583
Plan fiduciary net position as a percentage of the total pension liability	80.62%	100.76%	92.08%
Covered payroll	$ 13,794,397	$ 13,613,663	$ 12,418,213
Employer's net pension liability/(asset) as a percentage of covered payroll	109.07%	-4.20%	46.32%

Notes to Schedule:

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

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

See Auditors' Report and Notes to Required Supplementary Information

2020	2019	2018	2017	2016	2015
$ 1,167,771	$ 1,104,132	$ 1,154,282	$ 1,247,418	$ 1,230,109	$ 1,274,794
4,808,496	4,660,241	4,700,510	4,440,195	4,226,464	3,792,798
840,618	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
(4,246,768)	(3,928,082)	(3,730,334)	(3,578,687)	(2,978,381)	(2,828,900)
2,570,117	4,315,049	(412,963)	3,275,821	3,232,369	6,038,087
67,863,577	63,548,528	63,961,491	60,685,670	57,453,301	51,415,214
$ 70,433,694	$ 67,863,577	$ 63,548,528	$ 63,961,491	$ 60,685,670	$ 57,453,301
$ 1,540,996	$ 1,621,418	$ 1,498,396	$ 1,611,703	$ 1,531,512	$ 1,503,307
532,969	504,411	498,055	510,398	518,064	499,239
10,087,761	(3,336,133)	9,230,738	3,203,247	234,423	2,719,312
(4,246,768)	(3,928,082)	(3,730,334)	(3,578,687)	(2,978,381)	(2,828,900)
(496,617)	1,404,388	(1,710,264)	942,220	1,103,221	463,965
7,418,341	(3,733,998)	5,786,591	2,688,881	408,839	2,356,923
52,499,304	56,233,302	50,446,711	47,757,830	47,348,991	44,992,068
$ 59,917,645	$ 52,499,304	$ 56,233,302	$ 50,446,711	$ 47,757,830	$ 47,348,991
$ 10,516,049	$ 15,364,273	$ 7,315,226	$ 13,514,780	$ 12,927,840	$ 10,104,310
85.07%	77.36%	88.49%	78.87%	78.70%	82.41%
$ 11,819,950	$ 11,015,599	$ 10,738,771	$ 10,932,153	$ 11,244,588	$ 10,724,075
88.97%	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 DISTRICT CONTRIBUTIONS

Nine Most Recent Fiscal Years

	2023	2022	2021	2020	2019
Actuarially determined contribution	$ 1,648,430	$ 1,938,568	$ 1,798,157	$ 1,492,860	$ 1,607,176
Contributions in relation to the actuarially determined contribution	(1,701,743)	(1,977,443)	(1,813,681)	(1,540,996)	(1,621,418)
Contribution deficiency (excess)	$ (53,313)	$ (38,875)	$ (15,524)	$ (48,136)	$ (14,242)
Covered payroll	$ 13,794,397	$ 13,613,663	$ 12,418,213	$ 11,819,950	$ 11,015,599
Contributions as a percentage of covered payroll	12.34%	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	(1,498,396)	(1,611,703)	(1,531,512)	(1,503,307)
Contribution deficiency (excess)	$ (6,781)	$ (45,125)	$ 1	$ (25,529)
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	21 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	MP-2020

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

TEACHERS' RETIREMENT SYSTEM

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Nine Most Recent Fiscal Years

	2023	2022	2021
District's proportion of the net pension liability	0.0057226792%	0.0061788091%	0.0064036389%
District's proportionate share of the net pension liability	$ 4,797,913	$ 4,820,169	$ 5,520,914
State's proportionate share of the net pension liability	416,187,203	403,981,381	432,426,635
Total net pension liability	$ 420,985,116	$ 408,801,550	$ 437,947,549
Covered payroll	$ 58,862,994	$ 58,172,523	$ 55,368,147
District's proportionate share of the net pension liability as a percentage of covered payroll	8.15%	8.29%	9.97%
Plan fiduciary net position as a percentage of the total pension liability	42.80%	45.10%	37.80%
Contractually required contribution	$ 468,642	$ 692,046	$ 385,614
Contributions in relation to the contractually required contribution	(470,863)	(692,077)	(385,964)
Contribution deficiency (excess)	$ (2,221)	$ (31)	$ (350)
Contributions as a percentage of covered payroll	0.7999%	1.1897%	0.6971%

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	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75% varying by service	3.50% to 8.50% varying by service	4.00% to 9.50% varying by service

See Auditors' Report and Notes to Required Supplementary Information

2020	2019	2018	2017	2016	2015
0.0066674338%	0.0071431000%	0.0078688000%	0.0154084000%	0.0164916000%	0.0124130000%
$ 5,407,833	$ 5,567,679	$ 6,011,619	$ 12,162,748	$ 10,803,651	$ 7,554,340
384,869,591	381,409,337	389,523,152	419,762,066	346,392,354	322,117,432
$ 390,277,424	$ 386,977,016	$ 395,534,771	$ 431,924,814	$ 357,196,005	$ 329,671,772
$ 53,781,944	$ 52,037,888	$ 51,171,691	$ 52,883,872	$ 53,808,969	$ 52,226,028
10.06%	10.70%	11.75%	23.00%	20.08%	14.46%
39.60%	40.00%	39.30%	36.40%	41.50%	43.00%
$ 417,469	$ 360,714	$ 381,866	$ 702,851	$ 675,864	$ 507,937
(417,469)	(360,625)	(324,192)	(596,721)	(577,864)	(442,890)
$ -	$ 89	$ 57,674	$ 106,130	$ 98,000	$ 65,047
0.7762%	0.6930%	0.6335%	1.1284%	1.0739%	0.8480%

7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service	3.25% to 9.25% varying by service	3.75% to 9.75% varying by service	5.75%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

RETIREES' HEALTH PLAN

SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Six Most Recent Fiscal Years

	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	$ 158,634	$ 221,293	$ 151,955	$ 146,764	$ 202,265	$ 370,293
Interest	202,523	78,809	89,732	79,998	208,577	178,260
Changes of benefit terms	-	-	-	-	(586,642)	-
Differences between expected and actual experience	(16,775)	1,739,261	-	105,430	(1,489,414)	(215,142)
Changes of assumptions	(174,911)	(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	169,471	1,342,116	274,107	505,407	(3,354,170)	770,492
Total OPEB liability - beginning	5,039,109	3,696,993	3,422,886	2,917,479	6,271,649	5,007,299
Total OPEB liability - ending (a)	$ 5,208,580	$ 5,039,109	$ 3,696,993	$ 3,422,886	$ 2,917,479	$ 5,777,791
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	$ 63,919,359	$ 63,919,359	$ 47,975,217	$ 47,975,217	$ 48,476,266	$ 59,237,346
District's total OPEB liability as a percentage of covered payroll	8.15%	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. There are no assets accumulated in a trust that meets the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

RETIREES' HEALTH PLAN

SCHEDULE OF DISTRICT CONTRIBUTIONS

Six Most Recent Fiscal Years

	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	N/A	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	N/A	N/A	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	N/A	N/A	N/A	N/A	N/A	N/A
Covered payroll	$ 63,919,359	$ 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%	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.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

TEACHERS' HEALTH INSURANCE SECURITY FUND

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

	2023	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.2107725372%	0.2133110000%	0.2126030000%	0.2117230000%	0.2158510000%	0.2287050000%
District's proportionate share of the net OPEB liability	$ 14,519,926	$ 47,072,935	$ 56,881,613	$ 58,621,578	$ 56,867,786	$ 59,347,967
State's proportionate share of the net OPEB liability	19,752,931	63,824,029	77,059,095	79,381,096	76,361,173	77,938,628
Total net OPEB liability	$ 34,272,857	$ 110,896,964	$ 133,940,708	$ 138,002,674	$ 133,228,959	$ 137,286,595
Covered payroll	$ 58,172,523	$ 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	24.96%	85.02%	105.76%	112.65%	111.13%	112.81%
Plan fiduciary net position as a percentage of the total pension liability	5.24%	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	$ 394,382	$ 389,756	$ 509,387	$ 494,794	$ 478,749	$ 450,311
Contributions in relation to the contractually required contribution	(394,382)	(389,756)	(509,387)	(494,794)	(478,749)	(450,311)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
Contributions as a percentage of covered payroll	0.6780%	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%	2.75%	0.00%	0.00%	0.00%	0.00%
Municipal bond index	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.25%	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 - 8.00%	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%	4.25%	4.50%	4.50%	4.50%
Mortality	PubT-2010	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 62,354,500	$ 71,854,500	$ 71,852,935	$ (1,565)	$ 68,176,397
Special education levy	7,542,089	7,642,089	6,827,787	(814,302)	7,514,974
Corporate personal property replacement taxes	3,250,000	3,250,000	3,424,131	174,131	3,300,102
Investment income	2,000	2,000	1,750,610	1,748,610	180,063
Sales to pupils - lunch	75,000	150,000	258,493	108,493	46,400
Sales to pupils - a la carte	5,000	5,000	-	(5,000)	-
Sales to adults	1,000	1,000	-	(1,000)	-
Fees	1,500	1,500	2,014	514	830
Student activities	-	-	89,165	89,165	73,867
Rentals - regular textbook	500	500	-	(500)	-
Contributions and donations from private sources	-	-	1,002,500	1,002,500	-
Refund of prior years' expenditures	5,000	5,000	32,249	27,249	4,703
Payments of surplus monies from TIF districts	2,000,000	2,370,000	2,369,734	(266)	2,794,353
Other	300,000	300,000	580,601	280,601	1,296,706
Total local sources	75,536,589	85,581,589	88,190,219	2,608,630	83,388,395
State sources					
Evidence based funding	13,432,737	13,432,737	13,233,678	(199,059)	13,061,529
Special education - private facility tuition	50,000	50,000	43,832	(6,168)	9,959
Special education - orphanage - individual	12,000	12,000	76,215	64,215	11,074
Special education - orphanage - summer	-	-	7,106	7,106	-
CTE - Secondary program improvement	-	-	-	-	5,306
State free lunch & breakfast	100,000	100,000	17,509	(82,491)	105,132
Early childhood - block grant	1,141,423	1,141,423	1,374,854	233,431	1,147,694
Other restricted revenue from state sources	56,000	56,000	4,837	(51,163)	5,773
Total state sources	14,792,160	14,792,160	14,758,031	(34,129)	14,346,467

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Federal sources					
National school lunch program	$ 2,500,000	$ 2,500,000	$ 2,995,924	$ 495,924	$ 3,116,689
School breakfast program	1,000,000	1,000,000	708,862	(291,138)	1,210,010
Summer food service admin/program	500,000	500,000	-	(500,000)	395,580
Fresh fruits & vegetables	-	-	435,903	435,903	421,591
Title I - Low income	1,510,000	1,510,000	1,336,158	(173,842)	1,041,512
Title IV - Safe & drug free schools - formula	63,000	63,000	79,367	16,367	78,621
Federal - special education - preschool flow-through	50,000	50,000	56,661	6,661	35,850
Federal - special education - IDEA - flow-through/low incident	1,500,000	1,500,000	1,601,140	101,140	2,088,422
CTE - Perkins - Title IIIE - tech. prep.	5,000	5,000	-	(5,000)	-
IDEA - part b - preschool	32,000	32,000	-	(32,000)	-
IDEA - part b - flow-through	65,000	65,000	-	(65,000)	-
Mckinney - Vento homeless education	7,000	7,000	-	(7,000)	-
Child nutrition equipment assistance	-	-	50,000	50,000	-
Emergency immigrant assistance	30,000	30,000	53,289	23,289	263
Title III - English language acquisition	600,000	600,000	423,777	(176,223)	145,014
Title II - Teacher quality	300,000	300,000	159,496	(140,504)	177,938
Medicaid matching funds - administrative outreach	200,000	200,000	267,903	67,903	290,349
Medicaid matching funds - fee-for-service program	300,000	300,000	112,322	(187,678)	260,949
Other restricted revenue from federal sources	7,167,000	7,167,000	4,750,246	(2,416,754)	6,373,262
Total federal sources	15,829,000	15,829,000	13,031,048	(2,797,952)	15,636,050
Total revenues	106,157,749	116,202,749	115,979,298	(223,451)	113,370,912

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Expenditures					
Instruction					
Regular programs					
Salaries	$ 30,584,898	$ 30,750,163	$ 30,681,656	$ 68,507	$ 30,332,438
Employee benefits	4,817,555	4,582,229	4,361,867	220,362	4,509,629
Purchased services	400,104	406,454	280,337	126,117	721,324
Supplies and materials	1,742,128	2,012,989	1,624,006	388,983	1,941,706
Capital outlay	146,406	104,906	366,288	(261,382)	1,519,518
Other objects	1,494,127	6,780	3,402	3,378	1,607
Non-capitalized equipment	-	-	399,979	(399,979)	858,814
Total	39,185,218	37,863,521	37,717,535	145,986	39,885,036
Pre-K programs					
Salaries	1,890,771	1,454,472	1,295,648	158,824	1,029,568
Employee benefits	450,301	390,269	286,190	104,079	252,512
Purchased services	1,400	1,400	-	1,400	-
Supplies and materials	21,750	43,713	43,298	415	31,161
Capital outlay	-	2,000	1,448	552	-
Total	2,364,222	1,891,854	1,626,584	265,270	1,313,241
Special education programs					
Salaries	8,970,617	8,727,468	8,573,644	153,824	8,434,402
Employee benefits	2,078,654	1,660,018	1,549,649	110,369	1,502,797
Purchased services	190,000	230,000	206,047	23,953	213,231
Supplies and materials	83,971	99,021	109,750	(10,729)	128,325
Capital outlay	707,855	666,000	26,288	639,712	203,448
Total	12,031,097	11,382,507	10,465,378	917,129	10,482,203
Special education programs Pre-K					
Salaries	536,678	583,244	521,913	61,331	751,991
Employee benefits	122,379	142,900	120,492	22,408	127,898
Capital outlay	101,367	101,367	101,367	-	143,637
Total	760,424	827,511	743,772	83,739	1,023,526
Interscholastic programs					
Salaries	135,000	135,000	151,842	(16,842)	138,746
Employee benefits	-	-	2,809	(2,809)	2,881
Purchased services	8,100	12,085	9,877	2,208	9,910
Supplies and materials	600	600	140	460	736
Capital outlay	500	105,500	83,455	22,045	-
Other objects	1,670	4,797	6,359	(1,562)	2,445
Total	145,870	257,982	254,482	3,500	154,718

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Summer school programs					
Salaries	$ 142,419	$ 142,419	$ 96,325	$ 46,094	$ 30,111
Employee benefits	14,776	14,776	7,168	7,608	909
Purchased services	51,166	51,166	20,127	31,039	51,812
Supplies and materials	62,375	62,375	20,426	41,949	41,278
Other objects	56,000	56,000	39,775	16,225	59,990
Total	326,736	326,736	183,821	142,915	184,100
Bilingual programs					
Salaries	7,865,611	7,846,611	7,696,202	150,409	8,097,937
Employee benefits	1,308,439	1,332,419	1,153,016	179,403	1,227,645
Purchased services	95,298	222,000	90,956	131,044	2,109
Supplies and materials	107,020	143,500	60,889	82,611	235,718
Total	9,376,368	9,544,530	9,001,063	543,467	9,563,409
Student activities					
Other objects	-	-	133,244	(133,244)	118,720
Total	-	-	133,244	(133,244)	118,720
Total instruction	64,189,935	62,094,641	60,125,879	1,968,762	62,724,953
Support services					
Pupils					
Attendance and social work services					
Salaries	2,235,947	2,157,683	2,150,664	7,019	2,082,650
Employee benefits	417,175	334,675	334,103	572	310,390
Supplies and materials	-	-	113	(113)	4,151
Total	2,653,122	2,492,358	2,484,880	7,478	2,397,191
Guidance services					
Purchased services	196,486	196,486	144,000	52,486	203,514
Total	196,486	196,486	144,000	52,486	203,514
Health services					
Salaries	2,042,645	1,990,195	1,806,848	183,347	1,829,629
Employee benefits	433,499	303,878	266,009	37,869	283,832
Purchased services	275,000	235,764	471,496	(235,732)	281,575
Supplies and materials	15,000	20,000	23,000	(3,000)	21,965
Capital outlay	10,000	-	-	-	9,116
Total	2,776,144	2,549,837	2,567,353	(17,516)	2,426,117

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Psychological services					
Salaries	$ 1,236,416	$ 1,228,916	$ 1,220,217	$ 8,699	$ 1,033,316
Employee benefits	257,685	208,185	194,784	13,401	160,863
Purchased services	25,000	50,000	33,648	16,352	10,105
Supplies and materials	7,500	-	-	-	7,344
Total	1,526,601	1,487,101	1,448,649	38,452	1,211,628
Speech pathology and audiology services					
Salaries	1,409,779	1,498,002	1,469,504	28,498	1,532,090
Employee benefits	325,337	260,337	254,288	6,049	241,667
Purchased services	50,000	175,000	152,480	22,520	18,209
Supplies and materials	2,500	2,500	812	1,688	4,351
Total	1,787,616	1,935,839	1,877,084	58,755	1,796,317
Total pupils	8,939,969	8,661,621	8,521,966	139,655	8,034,767
Instructional staff					
Improvement of instructional services					
Salaries	2,086,498	2,226,368	2,029,083	197,285	1,843,433
Employee benefits	396,792	369,354	259,220	110,134	259,803
Purchased services	372,706	607,285	286,291	320,994	274,351
Supplies and materials	142,780	137,644	54,124	83,520	109,895
Capital outlay	6,000	6,000	5,999	1	-
Other objects	5,600	5,600	1,463	4,137	2,461
Termination benefits	-	-	-	-	7,150
Total	3,010,376	3,352,251	2,636,180	716,071	2,497,093
Educational media services					
Salaries	2,643,357	2,751,357	2,661,756	89,601	2,588,716
Employee benefits	424,094	402,594	391,345	11,249	376,977
Purchased services	67,100	66,982	62,847	4,135	62,494
Supplies and materials	98,798	99,717	85,287	14,430	62,191
Total	3,233,349	3,320,650	3,201,235	119,415	3,090,378
Assessment and testing					
Salaries	214,057	206,557	213,547	(6,990)	192,276
Employee benefits	4,455	4,455	17,935	(13,480)	10,654
Purchased services	181,941	174,941	65,642	109,299	98,992
Supplies and materials	8,500	15,500	12,383	3,117	22,659
Total	408,953	401,453	309,507	91,946	324,581
Total instructional staff	6,652,678	7,074,354	6,146,922	927,432	5,912,052

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
General administration					
Board of education services					
Purchased services	$ 429,500	$ 429,500	$ 486,693	$ (57,193)	$ 407,894
Other objects	50,000	50,000	34,798	15,202	74,741
Total	479,500	479,500	521,491	(41,991)	482,635
Executive administration services					
Salaries	394,691	390,191	393,491	(3,300)	332,323
Employee benefits	46,056	29,056	28,843	213	25,801
Purchased services	8,500	8,500	5,477	3,023	5,372
Supplies and materials	1,250	1,250	1,241	9	1,415
Other objects	19,500	19,500	20,907	(1,407)	32,794
Total	469,997	448,497	449,959	(1,462)	397,705
Special area administration services					
Salaries	828,363	823,363	824,397	(1,034)	803,666
Employee benefits	121,199	96,199	97,955	(1,756)	109,957
Purchased services	-	-	1,315	(1,315)	1,025
Supplies and materials	13,500	13,500	3,046	10,454	6,909
Total	963,062	933,062	926,713	6,349	921,557
Total general administration	1,912,559	1,861,059	1,898,163	(37,104)	1,801,897
School administration					
Office of the principal services					
Salaries	3,207,791	3,496,791	3,626,528	(129,737)	3,286,655
Employee benefits	495,775	504,775	508,334	(3,559)	483,395
Purchased services	13,853	11,603	4,750	6,853	6,090
Supplies and materials	40,558	40,333	24,678	15,655	29,233
Other objects	27,225	27,225	16,975	10,250	13,902
Total	3,785,202	4,080,727	4,181,265	(100,538)	3,819,275
Total school administration	3,785,202	4,080,727	4,181,265	(100,538)	3,819,275

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Business					
Direction of business support services					
Salaries	$ 380,517	$ 354,017	$ 371,125	$ (17,108)	$ 336,752
Employee benefits	47,335	28,835	35,887	(7,052)	30,846
Purchased services	207,000	217,000	258,954	(41,954)	229,970
Supplies and materials	6,000	6,000	3,530	2,470	8,427
Capital outlay	20,000	20,000	-	20,000	39,684
Other objects	8,000	8,000	6,502	1,498	3,224
Total	668,852	633,852	675,998	(42,146)	648,903
Fiscal services					
Salaries	642,627	631,127	647,897	(16,770)	560,780
Employee benefits	212,255	137,255	109,299	27,956	95,626
Total	854,882	768,382	757,196	11,186	656,406
Operation and maintenance of plant services					
Purchased services	226,169	288,169	78,727	209,442	849,557
Supplies and materials	11,500	11,500	27,853	(16,353)	38,999
Capital outlay	8,725,000	8,725,000	5,385,678	3,339,322	10,667,634
Non-capitalized equipment	485,484	495,484	426,473	69,011	-
Total	9,448,153	9,520,153	5,918,731	3,601,422	11,556,190
Food services					
Salaries	432,500	276,500	199,001	77,499	190,621
Employee benefits	-	-	2,856	(2,856)	2,102
Purchased services	3,117,500	3,117,500	3,213,238	(95,738)	3,539,917
Supplies and materials	62,000	62,000	465,814	(403,814)	436,362
Capital outlay	75,000	75,000	111,074	(36,074)	26,438
Total	3,687,000	3,531,000	3,991,983	(460,983)	4,195,440
Internal services					
Salaries	69,340	69,340	69,340	-	66,355
Employee benefits	27,836	14,336	14,020	316	14,288
Purchased services	6,000	6,000	3,004	2,996	2,664
Supplies and materials	97,250	140,750	141,197	(447)	69,829
Capital outlay	15,000	18,600	12,565	6,035	10,299
Total	215,426	249,026	240,126	8,900	163,435
Total business	14,874,313	14,702,413	11,584,034	3,118,379	17,220,374

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Central					
Direction of central support services					
Supplies and materials	$ -	$ -	$ 4,634	$ (4,634)	$ -
Total	-	-	4,634	(4,634)	-
Information services					
Salaries	1,411,363	1,376,363	1,351,284	25,079	1,249,107
Employee benefits	348,765	228,765	174,490	54,275	170,771
Purchased services	2,498,799	2,496,799	1,228,270	1,268,529	1,320,140
Supplies and materials	247,171	374,171	477,074	(102,903)	160,014
Capital outlay	221,000	96,000	753,315	(657,315)	6,190
Other objects	4,000	4,000	2,787	1,213	3,383
Non-capitalized equipment	-	-	-	-	133,843
Total	4,731,098	4,576,098	3,987,220	588,878	3,043,448
Staff services					
Salaries	423,809	415,309	423,720	(8,411)	385,852
Employee benefits	72,650	45,150	41,667	3,483	37,808
Purchased services	71,000	80,724	73,693	7,031	44,712
Supplies and materials	10,600	10,600	8,329	2,271	2,877
Other objects	123,000	128,372	77,573	50,799	77,558
Termination benefits	32,000	267,000	233,450	33,550	-
Total	733,059	947,155	858,432	88,723	548,807
Total central	5,464,157	5,523,253	4,850,286	672,967	3,592,255
Other supporting services					
Salaries	-	-	1,901	(1,901)	-
Purchased services	1,000	1,000	-	1,000	-
Supplies and materials	7,000	7,000	-	7,000	-
Total	8,000	8,000	1,901	6,099	-
Total support services	41,636,878	41,911,427	37,184,537	4,726,890	40,380,620
Community services					
Salaries	611,378	741,164	217,486	523,678	311,266
Employee benefits	10,685	27,021	43,760	(16,739)	9,922
Purchased services	459,055	625,468	465,174	160,294	337,836
Supplies and materials	81,262	95,090	37,405	57,685	31,423
Total community services	1,162,380	1,488,743	763,825	724,918	690,447

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	$ 8,000	$ 8,000	$ 6,400	$ 1,600	$ 8,000
Total	8,000	8,000	6,400	1,600	8,000
Payments for special education programs					
Purchased services	684,919	698,768	218,506	480,262	216,441
Total	684,919	698,768	218,506	480,262	216,441
Payments for special education programs - tuition					
Other objects	1,654,417	1,654,417	2,419,556	(765,139)	2,176,179
Total	1,654,417	1,654,417	2,419,556	(765,139)	2,176,179
Total payments to other districts and governmental units	2,347,336	2,361,185	2,644,462	(283,277)	2,400,620
Total expenditures	109,336,529	107,855,996	100,718,703	7,137,293	106,196,640
Excess (deficiency) of revenues over expenditures	(3,178,780)	8,346,753	15,260,595	6,913,842	7,174,272
Other financing sources (uses)					
Principal on bonds sold	(1,413,300)	(1,700,000)	-	1,700,000	9,750,000
Premium on bonds sold	-	-	-	-	1,253,517
Lease issuance	-	-	313,126	313,126	1,476,277
Transfer among funds	(12,000,000)	(20,000,000)	(20,000,000)	-	-
Transfer for principal on leases	-	-	(742,662)	(742,662)	(787,778)
Transfer for interest on leases	-	-	(34,223)	(34,223)	(43,759)
Transfer to pay principal on debt certificates	-	-	(495,000)	(495,000)	(560,000)
Transfer to pay interest on debt certificates	-	-	(347,100)	(347,100)	(289,441)
Total other financing sources (uses)	(13,413,300)	(21,700,000)	(21,305,859)	394,141	10,798,816
Net change in fund balance	$ (16,592,080)	$ (13,353,247)	(6,045,264)	$ 7,307,983	17,973,088
Fund balance, beginning of year			70,610,050		52,636,962
Fund balance, end of year			$ 64,564,786		$ 70,610,050

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
Tort immunity levy	$ 1,058,102	$ 1,058,102	$ 1,298,313	$ 240,211	$ 1,031,957
Investment income	200	200	5,754	5,554	631
Total local sources	1,058,302	1,058,302	1,304,067	245,765	1,032,588
State sources					
Evidence based funding	200,000	200,000	200,000	-	200,222
Total state sources	200,000	200,000	200,000	-	200,222
Total revenues	1,258,302	1,258,302	1,504,067	245,765	1,232,810
Expenditures					
Support Services					
General administration					
Claims paid from self insurance fund					
Purchased services	75,000	75,000	34,724	40,276	32,494
Total	75,000	75,000	34,724	40,276	32,494
Risk management and claims services payments					
Purchased services	1,085,000	1,085,000	1,113,379	(28,379)	990,361
Total	1,085,000	1,085,000	1,113,379	(28,379)	990,361
Total general administration	1,160,000	1,160,000	1,148,103	11,897	1,022,855
Total support services	1,160,000	1,160,000	1,148,103	11,897	1,022,855
Total expenditures	1,160,000	1,160,000	1,148,103	11,897	1,022,855
Net change in fund balance	$ 98,302	$ 98,302	355,964	$ 257,662	209,955
Fund balance, beginning of year			728,735		518,780
Fund balance, end of year			$ 1,084,699		$ 728,735

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 11,125,000	$ 11,125,000	$ 11,190,803	$ 65,803	$ 11,772,115
Investment income	-	-	124,503	124,503	12,715
Rentals	3,000	3,000	23,620	20,620	1,560
Impact fees from municipal or county governments	30,000	30,000	-	(30,000)	31,630
Refund of prior years' expenditures	40,000	40,000	-	(40,000)	40,952
Other	50,000	50,000	303,648	253,648	115,197
Total local sources	11,248,000	11,248,000	11,642,574	394,574	11,974,169
State sources					
School infrastructure - maintenance projects	-	-	50,000	50,000	50,000
Total state sources	-	-	50,000	50,000	50,000
Federal sources					
Other restricted revenue from federal sources	3,100,000	3,100,000	2,554,366	(545,634)	391,994
Total federal sources	3,100,000	3,100,000	2,554,366	(545,634)	391,994
Total revenues	14,348,000	14,348,000	14,246,940	(101,060)	12,416,163
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Purchased services	-	-	-	-	30,606
Capital outlay	635,000	635,000	555,155	79,845	254,121
Total	635,000	635,000	555,155	79,845	284,727

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Operation and maintenance of plant services					
Salaries	$ 4,600,352	$ 4,601,352	$ 4,672,940	$ (71,588)	$ 4,729,919
Employee benefits	1,545,880	1,003,380	735,265	268,115	729,861
Purchased services	1,537,794	1,537,794	1,563,199	(25,405)	1,326,186
Supplies and materials	2,027,503	2,027,503	1,685,201	342,302	1,967,707
Capital outlay	3,611,215	3,611,215	2,226,355	1,384,860	758,884
Other objects	3,250	3,250	2,404	846	2,503
Termination benefits	11,000	11,000	-	11,000	-
Total	13,336,994	12,795,494	10,885,364	1,910,130	9,515,060
Total business	13,971,994	13,430,494	11,440,519	1,989,975	9,799,787
Total support services	13,971,994	13,430,494	11,440,519	1,989,975	9,799,787
Total expenditures	13,971,994	13,430,494	11,440,519	1,989,975	9,799,787
Excess (deficiency) of revenues over expenditures	376,006	917,506	2,806,421	1,888,915	2,616,376
Other financing sources (uses)					
Transfer among funds	-	20,000,000	20,000,000	-	-
Transfer for principal on leases	-	-	-	-	(71,771)
Transfer to capital projects fund	-	(20,000,000)	(20,000,000)	-	-
Total other financing sources (uses)	-	-	-	-	(71,771)
Net change in fund balance	$ 376,006	$ 917,506	2,806,421	$ 1,888,915	2,544,605
Fund balance, beginning of year			5,375,142		2,830,537
Fund balance, end of year			$ 8,181,563		$ 5,375,142

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 3,577,345	$ 3,577,345	$ 2,443,480	$ (1,133,865)	$ 3,697,352
Regular transportation fees from other LEAs (in state)	45,000	45,000	408	(44,592)	31,896
Summer school transportation fees from pupils or parents	390	390	-	(390)	-
Special education transportation fees from other LEAs	10,000	10,000	-	(10,000)	-
Investment income	12,000	12,000	184,378	172,378	21,824
Other	-	-	4,256	4,256	-
Total local sources	3,644,735	3,644,735	2,632,522	(1,012,213)	3,751,072
State sources					
Transportation - regular/vocational	400,000	400,000	929,890	529,890	263,864
Transportation - special education	790,000	790,000	761,988	(28,012)	608,331
Total state sources	1,190,000	1,190,000	1,691,878	501,878	872,195
Federal sources					
Other restricted revenue from federal sources	-	-	-	-	198,061
Total federal sources	-	-	-	-	198,061
Total revenues	4,834,735	4,834,735	4,324,400	(510,335)	4,821,328
Expenditures					
Support Services					
Business					
Pupil transportation services					
Salaries	110,919	177,919	171,549	6,370	210,465
Employee benefits	45,561	34,061	31,262	2,799	39,455
Purchased services	6,062,927	6,760,547	5,971,294	789,253	5,307,092
Supplies and materials	178,338	208,338	199,114	9,224	193,949
Capital outlay	308,200	233,200	(10,300)	243,500	122,439
Total	6,705,945	7,414,065	6,362,919	1,051,146	5,873,400
Total business	6,705,945	7,414,065	6,362,919	1,051,146	5,873,400
Total support services	6,705,945	7,414,065	6,362,919	1,051,146	5,873,400

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Community services					
Purchased services	$ 2,000	$ 2,000	$ -	$ 2,000	$ -
Total community services	2,000	2,000	-	2,000	-
Total expenditures	6,707,945	7,416,065	6,362,919	1,053,146	5,873,400
Net change in fund balance	$ (1,873,210)	$ (2,581,330)	(2,038,519)	$ 542,811	(1,052,072)
Fund balance, beginning of year			6,545,915		7,597,987
Fund balance, end of year			$ 4,507,396		$ 6,545,915

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 2,180,026	$ 2,180,026	$ 1,346,509	$ (833,517)	$ 2,102,462
Social security/Medicare only levy	754,451	754,451	1,532,599	778,148	836,443
Corporate personal property replacement taxes	-	-	257,539	257,539	227,866
Investment income	7,000	7,000	96,611	89,611	12,790
Total local sources	2,941,477	2,941,477	3,233,258	291,781	3,179,561
Federal sources					
Other restricted revenue from federal sources	-	-	48,793	48,793	79,173
Total federal sources	-	-	48,793	48,793	79,173
Total revenues	2,941,477	2,941,477	3,282,051	340,574	3,258,734
Expenditures					
Instruction					
Regular programs	474,634	476,288	447,930	28,358	450,762
Pre-K programs	97,673	93,432	59,621	33,811	68,118
Special education programs	714,253	733,628	602,168	131,460	610,460
Special education programs Pre-K	95,607	102,641	78,220	24,421	77,647
Interscholastic programs	-	-	3,663	(3,663)	3,134
Summer school programs	8,837	8,837	3,266	5,571	916
Bilingual programs	117,311	131,827	112,583	19,244	114,297
Total instruction	1,508,315	1,546,653	1,307,451	239,202	1,325,334
Support services					
Pupils					
Attendance and social work services	32,420	32,420	29,967	2,453	28,925
Health services	355,099	354,840	283,788	71,052	319,158
Psychological services	19,787	19,787	17,718	2,069	15,075
Speech pathology and audiology services	20,443	20,443	20,266	177	21,196
Total pupils	427,749	427,490	351,739	75,751	384,354

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Instructional staff					
Improvement of instructional staff	$ 58,416	$ 71,444	$ 63,577	$ 7,867	$ 69,872
Educational media services	81,574	81,574	83,514	(1,940)	83,802
Assessment and testing	2,694	2,694	3,067	(373)	2,753
Total instructional staff	142,684	155,712	150,158	5,554	156,427
General administration					
Executive administration services	28,198	28,198	25,630	2,568	18,344
Special area administration services	39,513	39,513	39,341	172	40,070
Total general administration	67,711	67,711	64,971	2,740	58,414
School administration					
Office of the principal services	172,520	172,520	170,709	1,811	156,132
Total school administration	172,520	172,520	170,709	1,811	156,132
Business					
Direction of business support services	28,078	28,078	28,084	(6)	27,274
Fiscal services	110,029	110,029	119,271	(9,242)	114,532
Operations and maintenance of plant services	875,081	875,081	852,662	22,419	956,641
Pupil transportation services	20,368	20,368	31,691	(11,323)	39,843
Food services	-	-	11,199	(11,199)	20,350
Internal services	13,590	13,590	12,683	907	13,446
Total business	1,047,146	1,047,146	1,055,590	(8,444)	1,172,086
Central					
Information services	229,737	229,737	215,511	14,226	220,169
Staff services	35,682	35,682	75,798	(40,116)	78,930
Total central	265,419	265,419	291,309	(25,890)	299,099
Other supporting services	-	-	373	(373)	-
Total support services	2,123,229	2,135,998	2,084,849	51,149	2,226,512

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Community services	$ 112,807	$ 128,352	$ 33,263	$ 95,089	$ 57,410
Total expenditures	3,744,351	3,811,003	3,425,563	385,440	3,609,256
Net change in fund balance	$ (802,874)	$ (869,526)	(143,512)	$ 726,014	(350,522)
Fund balance, beginning of year			1,486,363		1,836,885
Fund balance, end of year			$ 1,342,851		$ 1,486,363

See Auditors' Report and Notes to Required Supplementary Information

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 22, 2023.

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:

	Revenues	*Expenditures*
General Fund Budgetary Basis	$ 115,979,298	$ 100,718,703
To adjust for on-behalf payments received	28,850,479	-
To adjust for on-behalf payments made	-	28,850,479
General Fund GAAP Basis	$ 144,829,777	$ 129,569,182

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 6,716,385	$ 6,716,385	$ 6,507,661	$ (208,724)	$ 6,493,011
Investment income	3,000	3,000	68,426	65,426	7,863
Total local sources	6,719,385	6,719,385	6,576,087	(143,298)	6,500,874
Total revenues	6,719,385	6,719,385	6,576,087	(143,298)	6,500,874
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	3,270,187	3,270,187	3,462,061	(191,874)	3,502,183
Principal payments on long term debt	4,256,500	4,256,500	4,582,662	(326,162)	5,334,549
Total	7,526,687	7,526,687	8,044,723	(518,036)	8,836,732
Other debt service					
Other objects	-	-	4,156	(4,156)	231,105
Total	-	-	4,156	(4,156)	231,105
Total debt services	7,526,687	7,526,687	8,048,879	(522,192)	9,067,837
Total expenditures	7,526,687	7,526,687	8,048,879	(522,192)	9,067,837
Excess (deficiency) of revenues over expenditures	(807,302)	(807,302)	(1,472,792)	(665,490)	(2,566,963)

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Other financing sources (uses)					
Principal on bonds sold	$ 1,413,300	$ 1,700,000	$ -	$ (1,700,000)	$ -
Premium on bonds sold	-	-	-	-	227,780
Transfer for principal on leases	-	-	742,662	742,662	859,549
Transfer for interest on leases	-	-	34,223	34,223	43,759
Transfer for principal on debt certificates	-	-	495,000	495,000	560,000
Transfer for interest on debt certificates	-	-	347,100	347,100	289,441
Total other financing sources (uses)	1,413,300	1,700,000	1,618,985	(81,015)	1,980,529
Net change in fund balance	$ 605,998	$ 892,698	146,193	$ (746,505)	(586,434)
Fund balance, beginning of year			2,622,381		3,208,815
Fund balance, end of year			$ 2,768,574		$ 2,622,381

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
Investment income	$ 8,000	$ 8,000	$ 455,715	$ 447,715	$ 36,093
Total local sources	8,000	8,000	455,715	447,715	36,093
State sources					
Other restricted revenue from state sources	-	-	77,432	77,432	-
Total state sources	-	-	77,432	77,432	-
Total revenues	8,000	8,000	533,147	525,147	36,093
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Purchased services	1,337,221	2,087,221	2,543,347	(456,126)	1,522,597
Supplies and materials	-	35,000	-	35,000	-
Capital outlay	8,147,645	16,597,645	13,226,391	3,371,254	8,669,814
Total	9,484,866	18,719,866	15,769,738	2,950,128	10,192,411
Total business	9,484,866	18,719,866	15,769,738	2,950,128	10,192,411
Total support services	9,484,866	18,719,866	15,769,738	2,950,128	10,192,411
Total expenditures	9,484,866	18,719,866	15,769,738	2,950,128	10,192,411
Excess (deficiency) of revenues over expenditures	(9,476,866)	(18,711,866)	(15,236,591)	3,475,275	(10,156,318)
Other financing sources (uses)					
Transfer from operations and maintenance fund	12,000,000	20,000,000	20,000,000	-	-
Total other financing sources (uses)	12,000,000	20,000,000	20,000,000	-	-
Net change in fund balance	$ 2,523,134	$ 1,288,134	4,763,409	$ 3,475,275	(10,156,318)
Fund balance, beginning of year			19,951,983		30,108,301
Fund balance, end of year			$ 24,715,392		$ 19,951,983

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
Investment income	$ 100	$ 100	$ 1,757	$ 1,657	$ 191
Total local sources	100	100	1,757	1,657	191
Total revenues	100	100	1,757	1,657	191
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	$ 100	$ 100	1,757	$ 1,657	191
Fund balance, beginning of year			68,005		67,814
Fund balance, end of year			$ 69,762		$ 68,005

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash and investments	$ 65,413,135	$ 2,336,831	$ 67,749,966
Student activity cash	145,454	-	145,454
Receivables (net allowance for uncollectibles):			
Property taxes	41,690,294	248,367	41,938,661
Replacement taxes	580,559	-	580,559
Intergovernmental	3,016,440	-	3,016,440
Total assets	$ 110,845,882	$ 2,585,198	$ 113,431,080
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	$ 1,340,557	$ -	$ 1,340,557
Salaries and wages payable	4,834,997	-	4,834,997
Other current liabilities	63,578	-	63,578
Payroll deductions payable	1,842,336	-	1,842,336
Total liabilities	8,081,468	-	8,081,468
Deferred inflows of resources			
Property taxes levied for a future period	40,408,747	240,732	40,649,479
Unavailable state and federal aid receivable	135,347	-	135,347
Total deferred inflows of resources	40,544,094	240,732	40,784,826
Fund balance			
Restricted	2,031,131	-	2,031,131
Assigned	145,454	-	145,454
Unassigned	60,043,735	2,344,466	62,388,201
Total fund balance	62,220,320	2,344,466	64,564,786
Total liabilities, deferred inflows of resources, and fund balance	$ 110,845,882	$ 2,585,198	$ 113,431,080

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	$ 78,429,914	$ 250,808	$ 78,680,722
Corporate personal property replacement taxes	3,424,131	-	3,424,131
State aid	43,608,510	-	43,608,510
Federal aid	13,031,048	-	13,031,048
Investment income	1,730,758	19,852	1,750,610
Student activities	89,165	-	89,165
Other	4,245,591	-	4,245,591
Total revenues	144,559,117	270,660	144,829,777
Expenditures			
Current:			
Instruction:			
Regular programs	37,351,247	-	37,351,247
Special programs	11,081,495	-	11,081,495
Other instructional programs	10,981,047	-	10,981,047
Student activities	133,244	-	133,244
State retirement contributions	28,850,479	-	28,850,479
Support Services:			
Pupils	8,521,966	-	8,521,966
Instructional staff	6,140,923	-	6,140,923
General administration	1,898,163	-	1,898,163
School administration	4,181,265	-	4,181,265
Business	5,541,664	-	5,541,664
Operations and maintenance	533,053	-	533,053
Central	4,096,971	-	4,096,971
Other supporting services	1,901	-	1,901
Community services	763,825	-	763,825
Payments to other districts and gov't units	2,644,462	-	2,644,462
Capital outlay	6,847,477	-	6,847,477
Total expenditures	129,569,182	-	129,569,182
Excess (deficiency) of revenues over expenditures	14,989,935	270,660	15,260,595
Other financing sources (uses)			
Transfers (out)	(21,618,985)	-	(21,618,985)
Lease issuance	313,126	-	313,126
Total other financing sources (uses)	(21,305,859)	-	(21,305,859)
Net change in fund balance	(6,315,924)	270,660	(6,045,264)
Fund balance, beginning of year	68,536,244	2,073,806	70,610,050
Fund balance, end of year	$ 62,220,320	$ 2,344,466	$ 64,564,786

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 62,354,500	$ 71,354,500	$ 71,602,127	$ 247,627	$ 68,176,397
Special education levy	7,542,089	7,642,089	6,827,787	(814,302)	7,514,974
Corporate personal property replacement taxes	3,250,000	3,250,000	3,424,131	174,131	3,300,102
Investment income	-	-	1,730,758	1,730,758	175,317
Sales to pupils - lunch	75,000	150,000	258,493	108,493	46,400
Sales to pupils - a la carte	5,000	5,000	-	(5,000)	-
Sales to adults	1,000	1,000	-	(1,000)	-
Fees	1,500	1,500	2,014	514	830
Student activities	-	-	89,165	89,165	73,867
Rentals - regular textbook	500	500	-	(500)	-
Contributions and donations from private sources	-	-	1,002,500	1,002,500	-
Refund of prior years' expenditures	5,000	5,000	32,249	27,249	4,703
Payments of surplus monies from TIF districts	2,000,000	2,370,000	2,369,734	(266)	2,794,353
Other	300,000	300,000	580,601	280,601	1,296,706
Total local sources	75,534,589	85,079,589	87,919,559	2,839,970	83,383,649
State sources					
Evidence based funding	13,432,737	13,432,737	13,233,678	(199,059)	13,061,529
Special education - private facility tuition	50,000	50,000	43,832	(6,168)	9,959
Special education - orphanage - individual	12,000	12,000	76,215	64,215	11,074
Special education - orphanage - summer	-	-	7,106	7,106	-
CTE - Secondary program improvement	-	-	-	-	5,306
State free lunch & breakfast	100,000	100,000	17,509	(82,491)	105,132
Early childhood - block grant	1,141,423	1,141,423	1,374,854	233,431	1,147,694
Other restricted revenue from state sources	56,000	56,000	4,837	(51,163)	5,773
Total state sources	14,792,160	14,792,160	14,758,031	(34,129)	14,346,467

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Federal sources					
National school lunch program	$ 2,500,000	$ 2,500,000	$ 2,995,924	$ 495,924	$ 3,116,689
School breakfast program	1,000,000	1,000,000	708,862	(291,138)	1,210,010
Summer food service admin/program	500,000	500,000	-	(500,000)	395,580
Fresh fruits & vegetables	-	-	435,903	435,903	421,591
Title I - Low income	1,510,000	1,510,000	1,336,158	(173,842)	1,041,512
Title IV - Safe & drug free schools - formula	63,000	63,000	79,367	16,367	78,621
Federal - special education - preschool flow-through	50,000	50,000	56,661	6,661	35,850
Federal - special education - IDEA - flow-through/low incident	1,500,000	1,500,000	1,601,140	101,140	2,088,422
CTE - Perkins - Title IIIE - tech. prep.	5,000	5,000	-	(5,000)	-
IDEA - part b - preschool	32,000	32,000	-	(32,000)	-
IDEA - part b - flow-through	65,000	65,000	-	(65,000)	-
Mckinney - Vento homeless education	7,000	7,000	-	(7,000)	-
Child nutrition equipment assistance	-	-	50,000	50,000	-
Emergency immigrant assistance	30,000	30,000	53,289	23,289	263
Title III - English language acquisition	600,000	600,000	423,777	(176,223)	145,014
Title II - Teacher quality	300,000	300,000	159,496	(140,504)	177,938
Medicaid matching funds - administrative outreach	200,000	200,000	267,903	67,903	290,349
Medicaid matching funds - fee-for-service program	300,000	300,000	112,322	(187,678)	260,949
Other restricted revenue from federal sources	7,167,000	7,167,000	4,750,246	(2,416,754)	6,373,262
Total federal sources	15,829,000	15,829,000	13,031,048	(2,797,952)	15,636,050
Total revenues	106,155,749	115,700,749	115,708,638	7,889	113,366,166

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Expenditures					
Instruction					
Regular programs					
Salaries	$ 30,584,898	$ 30,750,163	$ 30,681,656	$ 68,507	$ 30,332,438
Employee benefits	4,817,555	4,582,229	4,361,867	220,362	4,509,629
Purchased services	400,104	406,454	280,337	126,117	721,324
Supplies and materials	1,742,128	2,012,989	1,624,006	388,983	1,941,706
Capital outlay	146,406	104,906	366,288	(261,382)	1,519,518
Other objects	1,494,127	6,780	3,402	3,378	1,607
Non-capitalized equipment	-	-	399,979	(399,979)	858,814
Total	39,185,218	37,863,521	37,717,535	145,986	39,885,036
Pre-K programs					
Salaries	1,890,771	1,454,472	1,295,648	158,824	1,029,568
Employee benefits	450,301	390,269	286,190	104,079	252,512
Purchased services	1,400	1,400	-	1,400	-
Supplies and materials	21,750	43,713	43,298	415	31,161
Capital outlay	-	2,000	1,448	552	-
Total	2,364,222	1,891,854	1,626,584	265,270	1,313,241
Special education programs					
Salaries	8,970,617	8,727,468	8,573,644	153,824	8,434,402
Employee benefits	2,078,654	1,660,018	1,549,649	110,369	1,502,797
Purchased services	190,000	230,000	206,047	23,953	213,231
Supplies and materials	83,971	99,021	109,750	(10,729)	128,325
Capital outlay	707,855	666,000	26,288	639,712	203,448
Total	12,031,097	11,382,507	10,465,378	917,129	10,482,203
Special education programs Pre-K					
Salaries	536,678	583,244	521,913	61,331	751,991
Employee benefits	122,379	142,900	120,492	22,408	127,898
Capital outlay	101,367	101,367	101,367	-	143,637
Total	760,424	827,511	743,772	83,739	1,023,526
Interscholastic programs					
Salaries	135,000	135,000	151,842	(16,842)	138,746
Employee benefits	-	-	2,809	(2,809)	2,881
Purchased services	8,100	12,085	9,877	2,208	9,910
Supplies and materials	600	600	140	460	736
Capital outlay	500	105,500	83,455	22,045	-
Other objects	1,670	4,797	6,359	(1,562)	2,445
Total	145,870	257,982	254,482	3,500	154,718

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Summer school programs					
Salaries	$ 142,419	$ 142,419	$ 96,325	$ 46,094	$ 30,111
Employee benefits	14,776	14,776	7,168	7,608	909
Purchased services	51,166	51,166	20,127	31,039	51,812
Supplies and materials	62,375	62,375	20,426	41,949	41,278
Other objects	56,000	56,000	39,775	16,225	59,990
Total	326,736	326,736	183,821	142,915	184,100
Bilingual programs					
Salaries	7,865,611	7,846,611	7,696,202	150,409	8,097,937
Employee benefits	1,308,439	1,332,419	1,153,016	179,403	1,227,645
Purchased services	95,298	222,000	90,956	131,044	2,109
Supplies and materials	107,020	143,500	60,889	82,611	235,718
Total	9,376,368	9,544,530	9,001,063	543,467	9,563,409
Student activities					
Other objects	-	-	133,244	(133,244)	118,720
Total	-	-	133,244	(133,244)	118,720
Total instruction	64,189,935	62,094,641	60,125,879	1,968,762	62,724,953
Support services					
Pupils					
Attendance and social work services					
Salaries	2,235,947	2,157,683	2,150,664	7,019	2,082,650
Employee benefits	417,175	334,675	334,103	572	310,390
Supplies and materials	-	-	113	(113)	4,151
Total	2,653,122	2,492,358	2,484,880	7,478	2,397,191
Guidance services					
Purchased services	196,486	196,486	144,000	52,486	203,514
Total	196,486	196,486	144,000	52,486	203,514
Health services					
Salaries	2,042,645	1,990,195	1,806,848	183,347	1,829,629
Employee benefits	433,499	303,878	266,009	37,869	283,832
Purchased services	275,000	235,764	471,496	(235,732)	281,575
Supplies and materials	15,000	20,000	23,000	(3,000)	21,965
Capital outlay	10,000	-	-	-	9,116
Total	2,776,144	2,549,837	2,567,353	(17,516)	2,426,117

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Psychological services					
Salaries	$ 1,236,416	$ 1,228,916	$ 1,220,217	$ 8,699	$ 1,033,316
Employee benefits	257,685	208,185	194,784	13,401	160,863
Purchased services	25,000	50,000	33,648	16,352	10,105
Supplies and materials	7,500	-	-	-	7,344
Total	1,526,601	1,487,101	1,448,649	38,452	1,211,628
Speech pathology and audiology services					
Salaries	1,409,779	1,498,002	1,469,504	28,498	1,532,090
Employee benefits	325,337	260,337	254,288	6,049	241,667
Purchased services	50,000	175,000	152,480	22,520	18,209
Supplies and materials	2,500	2,500	812	1,688	4,351
Total	1,787,616	1,935,839	1,877,084	58,755	1,796,317
Total pupils	8,939,969	8,661,621	8,521,966	139,655	8,034,767
Instructional staff					
Improvement of instructional services					
Salaries	2,086,498	2,226,368	2,029,083	197,285	1,843,433
Employee benefits	396,792	369,354	259,220	110,134	259,803
Purchased services	372,706	607,285	286,291	320,994	274,351
Supplies and materials	142,780	137,644	54,124	83,520	109,895
Capital outlay	6,000	6,000	5,999	1	-
Other objects	5,600	5,600	1,463	4,137	2,461
Termination benefits	-	-	-	-	7,150
Total	3,010,376	3,352,251	2,636,180	716,071	2,497,093
Educational media services					
Salaries	2,643,357	2,751,357	2,661,756	89,601	2,588,716
Employee benefits	424,094	402,594	391,345	11,249	376,977
Purchased services	67,100	66,982	62,847	4,135	62,494
Supplies and materials	98,798	99,717	85,287	14,430	62,191
Total	3,233,349	3,320,650	3,201,235	119,415	3,090,378
Assessment and testing					
Salaries	214,057	206,557	213,547	(6,990)	192,276
Employee benefits	4,455	4,455	17,935	(13,480)	10,654
Purchased services	181,941	174,941	65,642	109,299	98,992
Supplies and materials	8,500	15,500	12,383	3,117	22,659
Total	408,953	401,453	309,507	91,946	324,581
Total instructional staff	6,652,678	7,074,354	6,146,922	927,432	5,912,052

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
General administration					
Board of education services					
Purchased services	$ 429,500	$ 429,500	$ 486,693	$ (57,193)	$ 407,894
Other objects	50,000	50,000	34,798	15,202	74,741
Total	479,500	479,500	521,491	(41,991)	482,635
Executive administration services					
Salaries	394,691	390,191	393,491	(3,300)	332,323
Employee benefits	46,056	29,056	28,843	213	25,801
Purchased services	8,500	8,500	5,477	3,023	5,372
Supplies and materials	1,250	1,250	1,241	9	1,415
Other objects	19,500	19,500	20,907	(1,407)	32,794
Total	469,997	448,497	449,959	(1,462)	397,705
Special area administration services					
Salaries	828,363	823,363	824,397	(1,034)	803,666
Employee benefits	121,199	96,199	97,955	(1,756)	109,957
Purchased services	-	-	1,315	(1,315)	1,025
Supplies and materials	13,500	13,500	3,046	10,454	6,909
Total	963,062	933,062	926,713	6,349	921,557
Total general administration	1,912,559	1,861,059	1,898,163	(37,104)	1,801,897
School administration					
Office of the principal services					
Salaries	3,207,791	3,496,791	3,626,528	(129,737)	3,286,655
Employee benefits	495,775	504,775	508,334	(3,559)	483,395
Purchased services	13,853	11,603	4,750	6,853	6,090
Supplies and materials	40,558	40,333	24,678	15,655	29,233
Other objects	27,225	27,225	16,975	10,250	13,902
Total	3,785,202	4,080,727	4,181,265	(100,538)	3,819,275
Total school administration	3,785,202	4,080,727	4,181,265	(100,538)	3,819,275

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Business					
Direction of business support services					
Salaries	$ 380,517	$ 354,017	$ 371,125	$ (17,108)	$ 336,752
Employee benefits	47,335	28,835	35,887	(7,052)	30,846
Purchased services	207,000	217,000	258,954	(41,954)	229,970
Supplies and materials	6,000	6,000	3,530	2,470	8,427
Capital outlay	20,000	20,000	-	20,000	39,684
Other objects	8,000	8,000	6,502	1,498	3,224
Total	668,852	633,852	675,998	(42,146)	648,903
Fiscal services					
Salaries	642,627	631,127	647,897	(16,770)	560,780
Employee benefits	212,255	137,255	109,299	27,956	95,626
Total	854,882	768,382	757,196	11,186	656,406
Operation and maintenance of plant services					
Purchased services	226,169	288,169	78,727	209,442	849,557
Supplies and materials	11,500	11,500	27,853	(16,353)	38,999
Capital outlay	8,725,000	8,725,000	5,385,678	3,339,322	10,667,634
Non-capitalized equipment	485,484	495,484	426,473	69,011	-
Total	9,448,153	9,520,153	5,918,731	3,601,422	11,556,190
Food services					
Salaries	432,500	276,500	199,001	77,499	190,621
Employee benefits	-	-	2,856	(2,856)	2,102
Purchased services	3,117,500	3,117,500	3,213,238	(95,738)	3,539,917
Supplies and materials	62,000	62,000	465,814	(403,814)	436,362
Capital outlay	75,000	75,000	111,074	(36,074)	26,438
Total	3,687,000	3,531,000	3,991,983	(460,983)	4,195,440
Internal services					
Salaries	69,340	69,340	69,340	-	66,355
Employee benefits	27,836	14,336	14,020	316	14,288
Purchased services	6,000	6,000	3,004	2,996	2,664
Supplies and materials	97,250	140,750	141,197	(447)	69,829
Capital outlay	15,000	18,600	12,565	6,035	10,299
Total	215,426	249,026	240,126	8,900	163,435
Total business	14,874,313	14,702,413	11,584,034	3,118,379	17,220,374

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Central					
Direction of central support services					
Supplies and materials	$ -	$ -	$ 4,634	$ (4,634)	$ -
Total	-	-	4,634	(4,634)	-
Information services					
Salaries	1,411,363	1,376,363	1,351,284	25,079	1,249,107
Employee benefits	348,765	228,765	174,490	54,275	170,771
Purchased services	2,498,799	2,496,799	1,228,270	1,268,529	1,320,140
Supplies and materials	247,171	374,171	477,074	(102,903)	160,014
Capital outlay	221,000	96,000	753,315	(657,315)	6,190
Other objects	4,000	4,000	2,787	1,213	3,383
Non-capitalized equipment	-	-	-	-	133,843
Total	4,731,098	4,576,098	3,987,220	588,878	3,043,448
Staff services					
Salaries	423,809	415,309	423,720	(8,411)	385,852
Employee benefits	72,650	45,150	41,667	3,483	37,808
Purchased services	71,000	80,724	73,693	7,031	44,712
Supplies and materials	10,600	10,600	8,329	2,271	2,877
Other objects	123,000	128,372	77,573	50,799	77,558
Termination benefits	32,000	267,000	233,450	33,550	-
Total	733,059	947,155	858,432	88,723	548,807
Total central	5,464,157	5,523,253	4,850,286	672,967	3,592,255
Other supporting services					
Salaries	-	-	1,901	(1,901)	-
Purchased services	1,000	1,000	-	1,000	-
Supplies and materials	7,000	7,000	-	7,000	-
Total	8,000	8,000	1,901	6,099	-
Total support services	41,636,878	41,911,427	37,184,537	4,726,890	40,380,620
Community services					
Salaries	611,378	741,164	217,486	523,678	311,266
Employee benefits	10,685	27,021	43,760	(16,739)	9,922
Purchased services	459,055	625,468	465,174	160,294	337,836
Supplies and materials	81,262	95,090	37,405	57,685	31,423
Total community services	1,162,380	1,488,743	763,825	724,918	690,447

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	$ 8,000	$ 8,000	$ 6,400	$ 1,600	$ 8,000
Total	8,000	8,000	6,400	1,600	8,000
Payments for special education programs					
Purchased services	684,919	698,768	218,506	480,262	216,441
Total	684,919	698,768	218,506	480,262	216,441
Payments for special education programs - tuition					
Other objects	1,654,417	1,654,417	2,419,556	(765,139)	2,176,179
Total	1,654,417	1,654,417	2,419,556	(765,139)	2,176,179
Total payments to other districts and governmental units	2,347,336	2,361,185	2,644,462	(283,277)	2,400,620
Total expenditures	109,336,529	107,855,996	100,718,703	7,137,293	106,196,640
Excess (deficiency) of revenues over expenditures	(3,180,780)	7,844,753	14,989,935	7,145,182	7,169,526
Other financing sources (uses)					
Principal on bonds sold	(1,413,300)	(1,700,000)	-	1,700,000	9,750,000
Premium on bonds sold	-	-	-	-	1,253,517
Lease proceeds	-	-	313,126	313,126	1,476,277
Transfer among funds	(12,000,000)	(20,000,000)	(20,000,000)	-	-
Transfer for principal on leases	-	-	(742,662)	(742,662)	(787,778)
Transfer for interest on leases	-	-	(34,223)	(34,223)	(43,759)
Transfer to pay principal on debt certificates	-	-	(495,000)	(495,000)	(560,000)
Transfer to pay interest on debt certificates	-	-	(347,100)	(347,100)	(289,441)
Total other financing sources (uses)	(13,413,300)	(21,700,000)	(21,305,859)	394,141	10,798,816
Net change in fund balance	$ (16,594,080)	$ (13,855,247)	(6,315,924)	$ 7,539,323	17,968,342
Fund balance, beginning of year			68,536,244		50,567,902
Fund balance, end of year			$ 62,220,320		$ 68,536,244

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ -	$ 500,000	$ 250,808	$ (249,192)	$ -
Investment income	2,000	2,000	19,852	17,852	4,746
Total local sources	2,000	502,000	270,660	(231,340)	4,746
Total revenues	2,000	502,000	270,660	(231,340)	4,746
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	$ 2,000	$ 502,000	270,660	$ (231,340)	4,746
Fund balance, beginning of year			2,073,806		2,069,060
Fund balance, end of year			$ 2,344,466		$ 2,073,806