

**COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 21**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED**

**JUNE 30, 2024**

**AND**

**INDEPENDENT AUDITORS' REPORT**

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

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## **Independent Auditors' Report**

To the Board of Education of  
Community Consolidated School District 21

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Community Consolidated School District 21 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2024 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.

## ***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, 2024 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, 2024 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, 2024, 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, 2024.

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, 2023 (not presented herein), and have issued our report thereon dated January 17, 2024, 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, 2023 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 2023 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2023 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, 2023.

### **Report on Summarized Comparative Information**

We have previously audited the District's 2023 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 17, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, 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 February 3, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.



Oak Brook, Illinois  
February 3, 2025

# **Community Consolidated School District 21**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2024**

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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, 2024. 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 FY24 ending position in governmental activities increased by \$37.5 million. The District's ending position in the proprietary fund increased by \$2.3 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 FY23 to FY24 was \$7.3 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, various departments and schools were able to provide necessary services and materials without utilizing all of the funds budgeted for the fiscal year based upon review of needs and procurement processes. 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 \$136.4 million in revenue or 74% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$47.6 million or 26% of total revenues of \$184.0 million.
- The District had \$146.5 million in expenses related to government activities. Approximately \$47.6 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, continued the renovation of libraries in four schools, and the placement of 21st Century furniture into building classrooms. In addition to finalizing projects that were part of the 2018 referendum, the District has been able to continue its items from the 10 year facilities plan utilizing the budgeted and surplus dollars transferred into the capital projects fund. Such items include bathroom renovations, LED light upgrades and flooring needs. Security camera replacement and enhancement also occurred from budget surpluses.

# **Community Consolidated School District 21**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2024**

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- 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 are now fully open and provide much needed access to health care services and mental health providers at a time where social emotional health is being impacted as well as spaces for community organizations and municipal partners to hold meetings and service members in spaces not previously available to the community.
- Student fees were reevaluated and no major changes were made for FY 2024. 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. The District also continues to provide school supplies to students at all levels and requires no outside supplies to be purchased or brought to schools. This has provided an incredible savings to parents and families; a commitment affirmed by the Board of Education as something that will not be changed unless it is impossible to provide.
- 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. Also, the District has removed itself from the District 214 cooperative treasurer organization and now can make its own investment decisions with appropriate flexibility and durations to maximize the interest earnings as well as the liquidity of its investments for specific purposes.
- The District's food service program continues to provide quality options for its students. The District, in working with its provider, reinvested its revenues earned during the pandemic and beyond by installing finishing kitchens in all of its buildings that serve breakfast and lunch. This renovation will provide elevated options, fresher options with better nutritional value all while adding nominal additional expenses to the already successful food service program.
- 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. The District worked with its provider to upgrade and replace its existing camera system on buses as well as introducing a software application for administrators and families to better track its bus locations for parent awareness and student security.

# **Community Consolidated School District 21**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2024**

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- In addition to completing its projects from the 2018 referendum, as well as working towards the completions of several items listed above, the District has continued to move forward with additional capital improvements that have positively impacted the educational program of the District. This includes three more playgrounds and multiple bathroom/lighting projects. These projects will continue to be completed during FY25 and beyond, some areas of priority being completed during FY25. This will allow the District to move from renovation to preventive maintenance cycles that will lessen the financial need for capital projects. In order to fund these projects, the Board of Education has committed to both a fund balance policy and capital projects financing policy which has been implemented with great effectiveness – the District still is above the maximum portion of the range for surplus funds despite the large transfers of dollars that has occurred within the budget and from its surplus transfers.
- 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.

# **Community Consolidated School District 21**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2024**

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

#### *Fund financial statements*

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

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

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

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

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

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

#### *Notes to basic financial statements*

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

#### *Other information*

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's net pension and OPEB liabilities.

**Community Consolidated School District 21**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

**Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2024, than it was the year before, increasing to \$107.5.

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

	<u>2023</u>	<u>2024</u>
<b>Assets:</b>		
Current and other assets	\$ 181.9	\$ 178.3
Capital assets	132.1	160.0
Total assets	<u>314.0</u>	<u>338.3</u>
Total deferred outflows of resources	<u>11.0</u>	<u>9.5</u>
<b>Liabilities:</b>		
Current liabilities	15.7	15.0
Long-term debt outstanding	135.6	127.9
Total liabilities	<u>151.3</u>	<u>142.9</u>
Total deferred inflows of resources	<u>103.9</u>	<u>97.4</u>
<b>Net position:</b>		
Net investment in capital assets	37.4	69.8
Restricted	16.3	12.0
Unrestricted (deficit)	16.3	25.7
Total net position	<u>\$ 70.0</u>	<u>\$ 107.5</u>

Revenues in the governmental activities of the District of \$184.0 exceeded expenses by \$37.5. This was attributable primarily to reduced pension liabilities and increased capital asset activity.

**Community Consolidated School District 21**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

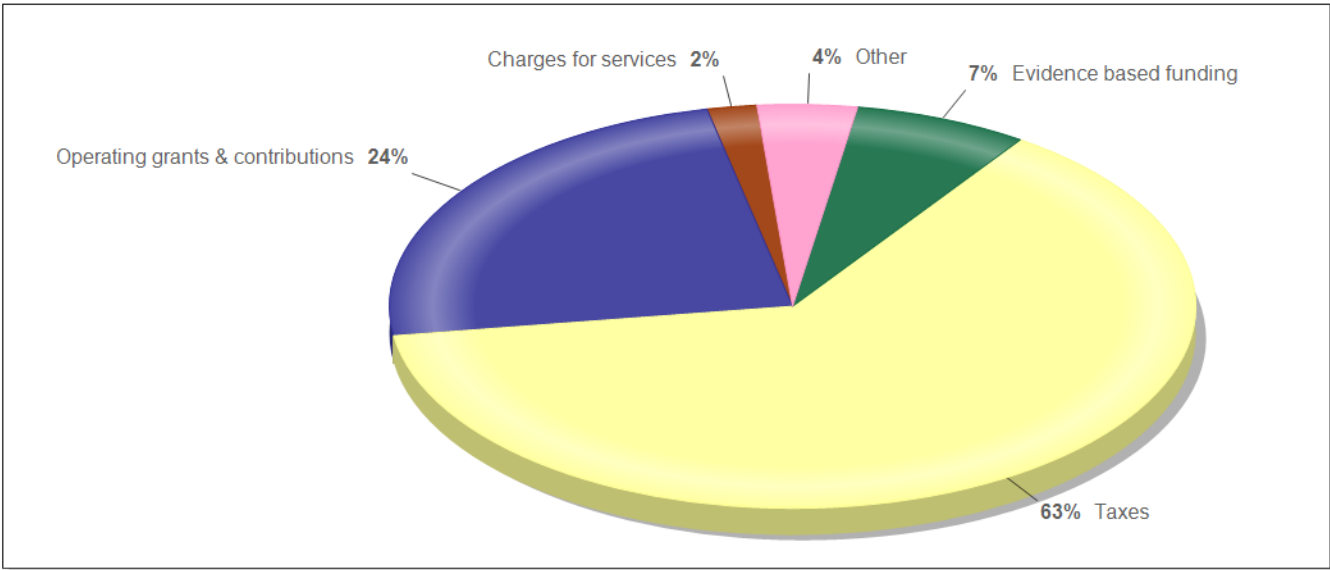
<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 1.6	\$ 3.3
Operating grants & contributions	42.0	44.2
Capital grants & contributions	0.1	0.1
<i>General revenues:</i>		
Taxes	106.7	115.3
Evidence based funding	13.4	13.5
Other	<u>6.2</u>	<u>7.6</u>
Total revenues	<u>170.0</u>	<u>184.0</u>
<b>Expenses:</b>		
Instruction	84.6	92.6
Pupil & instructional staff services	15.4	12.1
Administration & business	14.4	15.3
Transportation	6.4	8.5
Operations & maintenance	11.1	10.0
Interest & fees	2.8	2.8
Other	<u>6.3</u>	<u>5.2</u>
Total expenses	<u>141.0</u>	<u>146.5</u>
Increase in net position	29.0	37.5
Net position, beginning of year	<u>41.0</u>	<u>70.0</u>
Net position, end of year	<u>\$ 70.0</u>	<u>\$ 107.5</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 63%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$146.5, mainly related to instructing and caring for the students and student transportation at 77%.

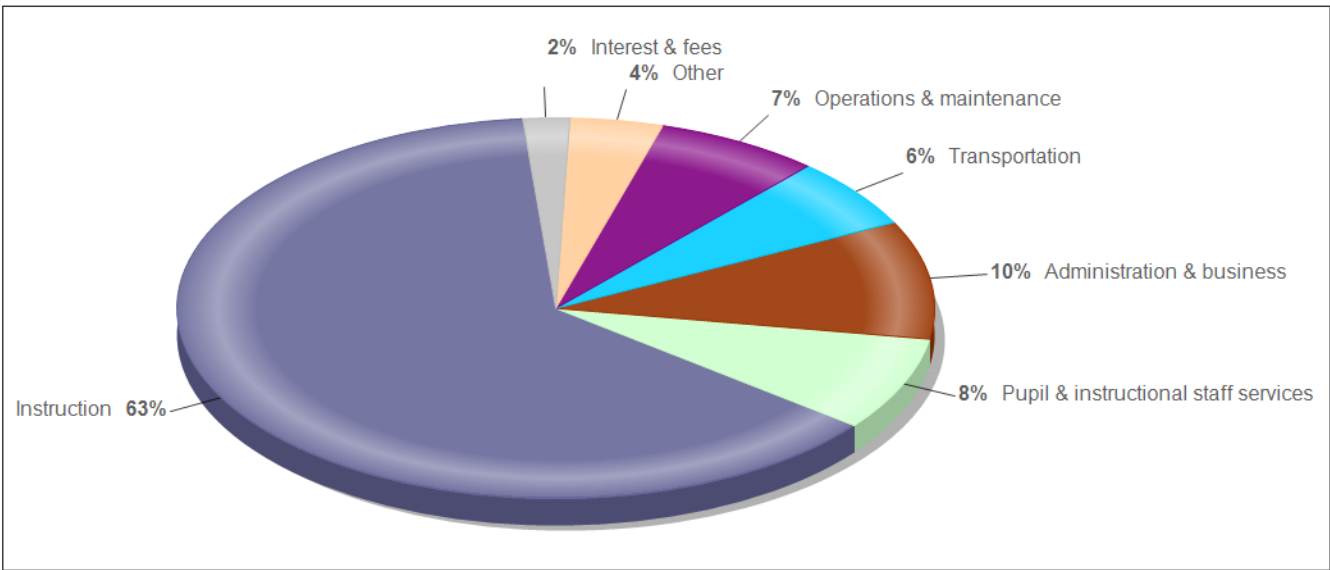
**Community Consolidated School District 21  
 Management's Discussion and Analysis (Unaudited)  
 As of and for the Year Ended June 30, 2024**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



**Financial Analysis of the District's Funds**

The District's Governmental Funds balance decreased from \$107.2 to \$99.9.

# Community Consolidated School District 21

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2024

#### 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. This was accomplished in spite of the lessening of federal funds from the pandemic relief efforts and the leveling off of state funding due to the District being moved from a Tier 2 district to Tier 3 district for its evidence based funding level

#### Capital Assets and Debt Administration

##### Capital assets

By the end of 2024, the District had compiled a total investment of \$263.2 (\$160.0 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$6.9. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
Land	\$ 4.1	\$ 4.1
Construction in progress	8.9	28.4
Building and improvements	109.2	113.9
Equipment	9.1	11.0
Equipment-right-to-use lease assets	0.7	0.8
Land improvements	0.1	1.8
Total	<u>\$ 132.1</u>	<u>\$ 160.0</u>

##### Long-term debt

The District retired \$3.4 in bonds in 2024. At the end of fiscal 2024, the District had a debt margin of \$77.2. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

<b>Table 4</b>		
<b>Outstanding Long-Term Debt</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
General obligation bonds	\$ 86.1	\$ 82.0
Net pension liability	19.8	16.7
Net OPEB liability	19.7	19.8
Leases and other	1.1	1.2
Debt certificates	8.9	8.2
Total	<u>\$ 135.6</u>	<u>\$ 127.9</u>

# **Community Consolidated School District 21**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2024**

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#### **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. This is especially true since the consumer price index is returning to regular levels and will not generate such revenue as the past two cycles have under PTELL. The District also has two tax increment financing districts that will no longer generate distributions in the coming years and will cause local revenues to become more stagnant

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 FY25 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 now expired.

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 took 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.

#### **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, 2024

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 114,838,341
Student activity cash	154,018
Receivables (net of allowance for uncollectibles):	
Property taxes	57,700,288
Replacement taxes	375,739
Intergovernmental	4,994,408
Prepaid items	203,194
Capital assets:	
Land	4,069,066
Construction in progress	28,356,026
Capital assets being depreciated, net of accumulated depreciation	<u>127,587,307</u>
Total assets	<u>338,278,387</u>
<b>Deferred outflows of resources</b>	
Deferred outflows related to pensions	6,283,490
Deferred outflows related to OPEB	<u>3,252,775</u>
Total deferred outflows of resources	<u>9,536,265</u>
<b>Liabilities</b>	
Accounts payable	6,874,813
Salaries and wages payable	4,963,167
Payroll deductions payable	2,104,215
Other current liabilities	45,168
Interest payable	264,416
Health claims payable	811,928
Long-term liabilities:	
Other long-term liabilities - due within one year	4,981,986
Other long-term liabilities - due after one year	<u>122,890,787</u>
Total liabilities	<u>142,936,480</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	53,966,933
Deferred inflows related to pensions	582,086
Deferred inflows related to OPEB	<u>42,860,752</u>
Total deferred inflows of resources	<u>97,409,771</u>
<b>Net position</b>	
Net investment in capital assets	69,801,034
Restricted for:	
Tort immunity	799,463
Operations and maintenance	5,394,048
Student transportation	1,520,300
Debt service	2,739,977
Capital projects	67,114
Food service	1,433,772
Unrestricted	<u>25,712,693</u>
Total net position	<u>\$ 107,468,401</u>

See Notes to Basic Financial Statements

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

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
<b>Governmental activities</b>					
Instruction:					
Regular programs	\$ 41,596,137	\$ 2,913,167	\$ 2,723,941	\$ -	\$ (35,959,029)
Special programs	14,998,051	-	8,105,942	-	(6,892,109)
Other instructional programs	10,870,855	-	400,355	-	(10,470,500)
Student activities	53,375	61,939	-	-	8,564
State retirement contributions	25,077,136	-	25,077,136	-	-
Support Services:					
Pupils	7,694,508	-	220,029	-	(7,474,479)
Instructional staff	4,379,225	-	252,894	-	(4,126,331)
General administration	4,015,057	-	-	-	(4,015,057)
School administration	4,577,057	-	-	-	(4,577,057)
Business	6,757,230	283,425	4,871,235	50,000	(1,552,570)
Transportation	8,544,782	34,317	2,210,713	-	(6,299,752)
Operations and maintenance	10,004,698	32,570	331,829	-	(9,640,299)
Central	3,713,324	-	-	-	(3,713,324)
Other supporting services	13,142	-	-	-	(13,142)
Community services	1,432,716	-	-	-	(1,432,716)
Payments to other districts and gov't units - excluding special education	27,200	-	-	-	(27,200)
Interest and fees	2,754,418	-	-	-	(2,754,418)
<b>Total governmental activities</b>	<b><u>\$ 146,508,911</u></b>	<b><u>\$ 3,325,418</u></b>	<b><u>\$ 44,194,074</u></b>	<b><u>\$ 50,000</u></b>	<b><u>(98,939,419)</u></b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	86,435,285
Real estate taxes, levied for specific purposes	19,881,459
Real estate taxes, levied for debt service	6,796,935
Personal property replacement taxes	2,218,499
State aid-formula grants	13,548,170
Investment income	4,309,036
Miscellaneous	<u>3,272,604</u>
<b>Total general revenues</b>	<b><u>136,461,988</u></b>

Change in net position 37,522,569

Net position, beginning of year 69,945,832

Net position, end of year \$ 107,468,401

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**GOVERNMENTAL FUNDS**

BALANCE SHEET  
AS OF JUNE 30, 2024

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2023

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
<b>Assets</b>				
Cash and investments	\$ 67,774,675	\$ 752,539	\$ 7,174,010	\$ 2,082,300
Student activity cash	154,018	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	44,336,303	725,228	6,075,170	1,652,048
Replacement taxes	375,739	-	-	-
Intergovernmental	4,994,408	-	-	-
Prepaid items	-	203,194	-	-
<b>Total assets</b>	<b><u>\$ 117,635,143</u></b>	<b><u>\$ 1,680,961</u></b>	<b><u>\$ 13,249,180</u></b>	<b><u>\$ 3,734,348</u></b>
<b>Liabilities</b>				
Accounts payable	\$ 1,644,452	\$ -	\$ 281,039	\$ 71,952
Salaries and wages payable	4,963,167	-	-	-
Other current liabilities	45,168	-	-	-
Payroll deductions payable	1,935,789	-	(644)	14,058
<b>Total liabilities</b>	<b><u>8,588,576</u></b>	<b><u>-</u></b>	<b><u>280,395</u></b>	<b><u>86,010</u></b>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	41,467,632	678,304	5,682,091	1,545,156
Unavailable state and federal aid receivable	995,197	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>42,462,829</u></b>	<b><u>678,304</u></b>	<b><u>5,682,091</u></b>	<b><u>1,545,156</u></b>
<b>Fund balance</b>				
Nonspendable	-	203,194	-	-
Restricted	1,433,772	799,463	5,394,048	1,520,300
Assigned	154,018	-	1,892,646	582,882
Unassigned	64,995,948	-	-	-
<b>Total fund balance</b>	<b><u>66,583,738</u></b>	<b><u>1,002,657</u></b>	<b><u>7,286,694</u></b>	<b><u>2,103,182</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b><u>\$ 117,635,143</u></b>	<b><u>\$ 1,680,961</u></b>	<b><u>\$ 13,249,180</u></b>	<b><u>\$ 3,734,348</u></b>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2024	2023
\$ 1,553,312	\$ 3,042,719	\$ 22,993,345	\$ 72,713	\$ 105,445,613	\$ 113,640,186
-	-	-	-	154,018	145,454
1,524,969	3,386,570	-	-	57,700,288	54,548,553
-	-	-	-	375,739	580,559
-	-	-	-	4,994,408	5,570,806
-	-	-	-	203,194	226,703
<u>\$ 3,078,281</u>	<u>\$ 6,429,289</u>	<u>\$ 22,993,345</u>	<u>\$ 72,713</u>	<u>\$ 168,873,260</u>	<u>\$ 174,712,261</u>
\$ -	\$ -	\$ 4,877,370	\$ -	\$ 6,874,813	\$ 7,581,985
-	-	-	-	4,963,167	4,834,997
-	-	-	-	45,168	63,578
<u>155,012</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,104,215</u>	<u>1,989,584</u>
<u>155,012</u>	<u>-</u>	<u>4,877,370</u>	<u>-</u>	<u>13,987,363</u>	<u>14,470,144</u>
1,426,300	3,167,450	-	-	53,966,933	52,871,747
-	-	-	-	995,197	135,347
<u>1,426,300</u>	<u>3,167,450</u>	<u>-</u>	<u>-</u>	<u>54,962,130</u>	<u>53,007,094</u>
-	-	-	-	203,194	226,703
1,236,245	3,004,393	-	67,114	13,455,335	17,970,724
260,724	257,446	18,115,975	5,599	21,269,290	26,649,395
-	-	-	-	64,995,948	62,388,201
<u>1,496,969</u>	<u>3,261,839</u>	<u>18,115,975</u>	<u>72,713</u>	<u>99,923,767</u>	<u>107,235,023</u>
<u>\$ 3,078,281</u>	<u>\$ 6,429,289</u>	<u>\$ 22,993,345</u>	<u>\$ 72,713</u>	<u>\$ 168,873,260</u>	<u>\$ 174,712,261</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2024

Total fund balances - governmental funds		\$	99,923,767
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.			
			160,012,399
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.			
			8,580,800
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	\$	<u>995,197</u>	995,197
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.			
			6,283,490
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.			
			3,252,775
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.			
			(582,086)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.			
			(42,860,752)
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, 2024 are:			
Bonds payable and debt certificates	\$	(85,755,000)	
Net OPEB liability		(19,751,534)	
Net pension liability		(16,655,050)	
Leases		(821,040)	
Compensated absences		<u>(433,784)</u>	
			(123,416,408)
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.			
			(264,416)
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, 2024 the unamortized balances of such items are:			
	\$	<u>(4,456,365)</u>	<u>(4,456,365)</u>
Net position of governmental activities		\$	<u>107,468,401</u>

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**GOVERNMENTAL FUNDS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023

	GENERAL FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
<b>Revenues</b>				
Property taxes	\$ 86,938,043	\$ 1,452,258	\$ 11,805,649	\$ 3,065,127
Corporate personal property replacement taxes	747,499	-	871,000	-
State aid	44,764,679	-	50,000	2,863,399
Federal aid	12,305,565	-	331,829	4,059
Investment income	2,840,101	31,237	291,582	161,569
Student activities	61,939	-	-	-
Other	2,684,272	-	550,688	34,317
Total revenues	<u>150,342,098</u>	<u>1,483,495</u>	<u>13,900,748</u>	<u>6,128,471</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	40,902,972	-	-	-
Special programs	11,382,707	-	-	-
Other instructional programs	11,808,269	-	-	-
Student activities	53,375	-	-	-
State retirement contributions	28,508,569	-	-	-
Support Services:				
Pupils	8,442,902	-	-	-
Instructional staff	5,366,961	-	-	-
General administration	1,752,129	1,087,300	-	-
School administration	4,558,995	-	-	-
Business	6,185,862	-	-	-
Transportation	-	-	-	8,531,816
Operations and maintenance	69,772	-	9,703,937	-
Central	3,639,189	-	-	-
Other supporting services	11,924	-	-	-
Community services	1,421,027	-	-	869
Payments to other districts and gov't units	3,780,884	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	3,130,146	478,237	2,091,680	-
Total expenditures	<u>131,015,683</u>	<u>1,565,537</u>	<u>11,795,617</u>	<u>8,532,685</u>
Excess (deficiency) of revenues over expenditures	<u>19,326,415</u>	<u>(82,042)</u>	<u>2,105,131</u>	<u>(2,404,214)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	16,500,000	-
Transfers (out)	(17,912,985)	-	(19,500,000)	-
Lease issuance	605,522	-	-	-
Total other financing sources (uses)	<u>(17,307,463)</u>	<u>-</u>	<u>(3,000,000)</u>	<u>-</u>
Net change in fund balance	2,018,952	(82,042)	(894,869)	(2,404,214)
Fund balance, beginning of year	64,564,786	1,084,699	8,181,563	4,507,396
Fund balance, end of year	<u>\$ 66,583,738</u>	<u>\$ 1,002,657</u>	<u>\$ 7,286,694</u>	<u>\$ 2,103,182</u>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
				2024	2023
\$ 3,055,667	\$ 6,796,935	\$ -	\$ -	\$ 113,113,679	\$ 103,000,087
600,000	-	-	-	2,218,499	3,681,670
-	-	-	-	47,678,078	45,627,820
44,296	-	-	-	12,685,749	15,634,207
53,787	115,854	715,708	2,951	4,212,789	2,687,754
-	-	-	-	61,939	89,165
-	-	1,942,786	-	5,212,063	4,577,523
<u>3,753,750</u>	<u>6,912,789</u>	<u>2,658,494</u>	<u>2,951</u>	<u>185,182,796</u>	<u>175,298,226</u>
485,774	-	-	-	41,388,746	37,799,177
692,701	-	-	-	12,075,408	11,761,883
240,127	-	-	-	12,048,396	11,160,180
-	-	-	-	53,375	133,244
-	-	-	-	28,508,569	28,850,479
345,651	-	-	-	8,788,553	8,873,705
133,216	-	-	-	5,500,177	6,291,081
76,539	-	-	-	2,915,968	3,111,237
184,152	-	-	-	4,743,147	4,351,974
167,132	-	-	-	6,352,994	5,712,901
45,568	-	-	-	8,577,384	6,404,910
891,572	-	3,229,623	-	13,894,904	12,588,071
292,036	-	-	-	3,931,225	4,388,280
1,075	-	-	-	12,999	2,274
44,089	-	-	-	1,465,985	797,088
-	-	-	-	3,780,884	2,644,462
-	4,475,705	-	-	4,475,705	4,582,662
-	3,356,804	-	-	3,356,804	3,466,217
-	-	25,528,288	-	31,228,351	22,845,078
<u>3,599,632</u>	<u>7,832,509</u>	<u>28,757,911</u>	<u>-</u>	<u>193,099,574</u>	<u>175,764,903</u>
<u>154,118</u>	<u>(919,720)</u>	<u>(26,099,417)</u>	<u>2,951</u>	<u>(7,916,778)</u>	<u>(466,677)</u>
-	1,412,985	19,500,000	-	37,412,985	41,618,985
-	-	-	-	(37,412,985)	(41,618,985)
-	-	-	-	605,522	313,126
-	1,412,985	19,500,000	-	605,522	313,126
154,118	493,265	(6,599,417)	2,951	(7,311,256)	(153,551)
<u>1,342,851</u>	<u>2,768,574</u>	<u>24,715,392</u>	<u>69,762</u>	<u>107,235,023</u>	<u>107,388,574</u>
<u>\$ 1,496,969</u>	<u>\$ 3,261,839</u>	<u>\$ 18,115,975</u>	<u>\$ 72,713</u>	<u>\$ 99,923,767</u>	<u>\$ 107,235,023</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2024

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Net change in fund balances - total governmental funds	\$	(7,311,256)
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.		
		27,883,097
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	\$	<u>859,850</u>
		859,850
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		
		3,870,183
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.		
		589,311
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	\$	13,075
Compensated absences		59,521
State on-behalf contribution revenue		(3,431,433)
State on-behalf contribution expense		3,431,433
Net OPEB liability		(23,028)
Deferred outflows related to OPEB		(204,809)
Deferred inflows related to OPEB		7,444,671
Net pension liability		3,187,859
Deferred outflows related to pensions		(1,249,511)
Deferred inflows related to pensions		<u>116,705</u>
		9,344,483
Internal service funds are used by management to charge the costs of insurance to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities, and not on the government fund financial statements.		
		<u>2,286,901</u>
Change in net position of governmental activities	\$	<u><u>37,522,569</u></u>

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

STATEMENT OF NET POSITION

PROPRIETARY FUND

AS OF JUNE 30, 2024

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	<u>Internal Service Fund</u>
	<u>Insurance Fund</u>
<b>Assets</b>	
Current Assets:	
Cash	\$ 9,392,728
Total assets	<u>9,392,728</u>
<b>Liabilities and Net Position</b>	
<b>Liabilities</b>	
Current Liabilities:	
Health claims payable	<u>811,928</u>
Total liabilities	<u>811,928</u>
<b>Net Position</b>	
Unrestricted	<u>8,580,800</u>
Total net position	<u>\$ 8,580,800</u>

See accompanying notes to financial statements.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUND  
FOR THE YEAR ENDED JUNE 30, 2024

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	<b>Internal Service Fund</b>
	<b>Insurance Fund</b>
<b>Operating Revenues</b>	
Charges for services	\$ 13,439,904
Total operating revenues	13,439,904
<b>Operating Expenses</b>	
Purchased services	11,249,250
Total operating expenses	11,249,250
Operating income (loss)	2,190,654
<b>Nonoperating Revenues</b>	
Investment income	96,247
Total nonoperating revenues	96,247
Income (loss)	2,286,901
Change in net position	2,286,901
<b>Net Position at Beginning of Year</b>	6,293,899
<b>Net Position at End of Year</b>	\$ 8,580,800

See accompanying notes to financial statements.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Internal Service Fund</u>
	<u>Insurance Fund</u>
<b>Cash Flows From (to) Operating Activities</b>	
Cash received from employer	\$ 10,132,435
Cash received from employees	1,983,449
Cash paid to vendors	<u>(11,351,064)</u>
Net cash flows from operating activities	<u>2,088,840</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Payments from other funds	<u>-</u>
Net cash flows from noncapital financing activities	<u>-</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Net cash flows from capital and related financing activities	<u>-</u>
<b>Cash Flows from Investing Activities</b>	
Income received on investments	<u>96,247</u>
Net cash flows from investing activities	<u>96,247</u>
Net increase (decrease) in cash and cash equivalents	2,185,087
Cash and cash equivalents, beginning of the year	<u>7,207,641</u>
Cash and cash equivalents, end of year	<u>\$ 9,392,728</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Flows from Operating Activities:</b>	
Operating income (loss)	\$ 2,190,654
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
Change in operating assets, deferred outflows of resources, and liabilities:	
Claims payable	<u>(101,814)</u>
Total adjustments	<u>(101,814)</u>
<b>Net Cash Flows from Operating Activities</b>	<u>\$ 2,088,840</u>

See accompanying notes to financial statements.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

### Reporting Entity

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

### Basis of Presentation

#### *Government-wide Financial Statements*

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

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

#### *Governmental Funds Financial Statements*

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

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

### Measurement Focus and Basis of Accounting

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

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

### Major Governmental Funds

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

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

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

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

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

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

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

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## 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 and transfers from other funds.

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

### *Proprietary Fund*

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

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

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

The proprietary fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

### *All Financial Statements*

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

## **Assets, Liabilities and Net Position or Equity**

### *Deposits and Investments*

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## 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 2023 levy resolution was approved during the December 14, 2023 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 lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The PTELL limits applicable to the 2023 and 2022 tax levies were 5.0% and 5.0%, 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 2023 property tax levy is recognized as a receivable in fiscal 2024, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2023 levy is to be used to finance operations in fiscal 2024. The District has determined that the second installment of the 2023 levy is to be used to finance operations in fiscal 2025 and has included the corresponding receivable as a deferred inflow of resources.

### *Personal Property Replacement Taxes*

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

### *Prepaid Items*

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

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

*Capital Assets*

Capital assets, which include land, buildings, and other equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$500 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

*Deferred Outflows of Resources*

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

*Compensated Absences*

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

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

*Long-Term Obligations*

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

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

### *Deferred Inflows of Resources*

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

### *Equity Classifications*

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

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

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

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

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

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

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

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

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

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## **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, 2024 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, 2023, 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, 2024, expenditures exceeded budget in the Transportation Fund by \$21,026. This excess was funded by available financial resources.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

## NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Carrying Value</i>	<i>Statement Balances</i>	<i>Associated Risks</i>
Deposits	\$ 24,718,663	\$ 26,795,322	Custodial credit risk
ISDLAF +	33,768,189	33,768,189	Credit risk
ISDLAF+ term series	9,600,000	9,600,000	Credit risk
Deposits with wheeling treasury	10,909,570	10,909,570	N/A
U.S. agency securities - explicitly guaranteed	25,935,284	26,356,589	Custodial credit risk, interest rate risk
Negotiable certificates of deposit	<u>10,060,653</u>	<u>10,060,653</u>	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
<b>Total</b>	<b><u>\$ 114,992,359</u></b>	<b><u>\$ 117,490,323</u></b>	
Reconciliation to financial statements			
Per statement of net position			
Cash and investments	\$ 114,838,341		
Student activity cash	<u>154,018</u>		
<b>Total</b>	<b><u>\$ 114,992,359</u></b>		

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

<i>Investment Type</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. treasuries	\$ -	\$ 25,935,284	\$ -	\$ 25,935,284
ISDLAF+ term series	-	9,600,000	-	9,600,000
Negotiable certificates of deposit	-	<u>10,060,653</u>	-	<u>10,060,653</u>
<b>Total</b>	<b><u>\$ -</u></b>	<b><u>\$ 45,595,937</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 45,595,937</u></b>

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

## NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1-5	5-10	More than 10
Negotiable certificate of deposit	\$ 10,060,653	\$ 10,060,653	\$ -	\$ -	\$ -
U.S Treasuries	<u>26,356,589</u>	<u>26,356,589</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 36,417,242</u>	<u>\$ 36,417,242</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Redemption Notice Period.* Investments in ISDLAF's Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's).

As of June 30, 2024, the District's negotiable certificates of deposit and ISDLAF + Term Series investments were not rated.

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.

*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, 2024, the bank balance of the District's deposit with financial institutions totaled \$26,795,322; which was fully collateralized and 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.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

### Cash & Investments under the custody of the Wheeling Township Treasury Intergovernmental Agreement

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.

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 Board of Education of Community Consolidated School District 21 approved the withdrawal from the Wheeling Township Treasury Intergovernmental Agreement as of June 30, 2023. As of June 30, 2024 the District had not fully withdrawn all cash and investments from the Treasury. As of June 30, 2024 \$10,909,570 of the District's cash and investments remain under the custody of the Treasury.

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

The weighted average maturity of all marketable pooled investments held by the Treasurer was 1.66 years at June 30, 2024. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2024, the fair value of all investments held by the Treasurer's office was \$431,906,111 and the fair value of the District's proportionate share of the pool was \$10,909,570.

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

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 4 - INTERFUND TRANSFERS**

During the year the District transferred \$570,685 from the General Fund (Educational Accounts) to the Debt Service Fund to fund lease payments.

The District also transferred \$842,300 from General Fund (Educational Accounts) to the Debt Service Fund to fund debt certificate principal and interest payments.

Lastly the District transferred \$16,500,000 from the General Fund (Educational Accounts) to the Operations and Maintenance Fund, and then subsequently transferred \$19,500,000 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, 2024 was as follows:

	<b><i>Beginning Balance</i></b>	<b><i>Increases</i></b>	<b><i>Decreases</i></b>	<b><i>Ending Balance</i></b>
<b><u>Capital assets not being depreciated / amortized:</u></b>				
Land	\$ 4,069,066	\$ -	\$ -	\$ 4,069,066
Construction in progress	<u>8,936,194</u>	<u>20,297,051</u>	<u>877,219</u>	<u>28,356,026</u>
Total capital assets not being depreciated / amortized	<u>13,005,260</u>	<u>20,297,051</u>	<u>877,219</u>	<u>32,425,092</u>
<b><u>Capital assets being depreciated / amortized:</u></b>				
Land improvements	3,897,501	1,762,785	-	5,660,286
Building improvements	174,930,727	9,727,589	-	184,658,316
Equipment	34,271,313	3,262,221	-	37,533,534
Equipment-right-to-use lease asset	<u>2,348,434</u>	<u>605,522</u>	-	<u>2,953,956</u>
Total capital assets being depreciated	<u>215,447,975</u>	<u>15,358,117</u>	-	<u>230,806,092</u>
<b><u>Less Accumulated Depreciation / Amortization for:</u></b>				
Land improvements	3,769,006	94,564	-	3,863,570
Building improvements	65,691,069	5,042,394	-	70,733,463
Equipment	25,261,647	1,227,189	-	26,488,836
Equipment-right-to-use lease asset	<u>1,602,211</u>	<u>530,705</u>	-	<u>2,132,916</u>
Total accumulated depreciation / amortization	<u>96,323,933</u>	<u>6,894,852</u>	-	<u>103,218,785</u>
Net capital assets being depreciated / amortized	<u>119,124,042</u>	<u>8,463,265</u>	-	<u>127,587,307</u>
Net governmental activities capital assets	<u>\$ 132,129,302</u>	<u>\$ 28,760,316</u>	<u>\$ 877,219</u>	<u>\$ 160,012,399</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 5 - CAPITAL ASSETS - (CONTINUED)**

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

<b>Governmental Activities</b>	<b>Depreciation</b>
Regular programs	\$ 4,686,285
Special programs	428,518
Other instructional programs	441,270
Pupils	6,100
Instructional staff	18,655
General administration	140,990
School administration	212,601
Business	755,240
Central	<u>205,193</u>
Total depreciation expense - governmental activities	<u>\$ 6,894,852</u>

**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, 2024:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
General obligation bonds	\$ 81,005,000	\$ -	\$ 3,430,000	\$ 77,575,000	\$ 3,530,000
Unamortized premium	<u>5,045,676</u>	<u>-</u>	<u>589,311</u>	<u>4,456,365</u>	<u>-</u>
Total bonds payable	<u>86,050,676</u>	<u>-</u>	<u>4,019,311</u>	<u>82,031,365</u>	<u>3,530,000</u>
Debt certificates	8,695,000	-	515,000	8,180,000	540,000
Lease liabilities	746,223	605,522	530,705	821,040	478,202
Compensated absences	493,305	374,263	433,784	433,784	433,784
Net pension liability	19,842,909	-	3,187,859	16,655,050	-
Net OPEB liability	<u>19,728,506</u>	<u>948,986</u>	<u>925,958</u>	<u>19,751,534</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$135,556,619</u>	<u>\$ 1,928,771</u>	<u>\$ 9,612,617</u>	<u>\$127,872,773</u>	<u>\$ 4,981,986</u>

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

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

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

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2013A Building Bonds dated March 20, 2013 are due in annual installments through December 1, 2023	3.00 - 4.00%	\$ 9,410,000	\$ 5,700,000
Series 2019A Building Bonds dated February 26, 2019 are due in annual installments through December 1, 2038	3.50 - 5.00%	42,900,000	42,900,000
Series 2019B Refunding Bonds dated February 26, 2019 are due in annual installments through December 1, 2024	2.90 - 3.00%	3,195,000	1,455,000
Series 2020A Building Bonds dated June 25, 2020 are due in annual installments through December 1, 2039	3.00 - 5.00%	22,710,000	21,800,000
Series 2020B Refunding Bonds dated August 11, 2020 are due in annual installments through December 1, 2039	2.125% - 2.450%	1,320,000	1,320,000
Series 2020C General Obligation Bonds dated August 11, 2020 are due in annual installments through December 1, 2039	2.125% - 2.450%	<u>4,400,000</u>	<u>4,400,000</u>
Total		<u>\$ 83,935,000</u>	<u>\$ 77,575,000</u>

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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	4,210,000	2,156,198	6,366,198
2030 - 2034	23,970,000	7,887,469	31,857,469
2035 - 2039	28,255,000	3,206,447	31,461,447
2040	<u>6,075,000</u>	<u>88,358</u>	<u>6,163,358</u>
Total	<u>\$ 77,575,000</u>	<u>\$ 23,800,589</u>	<u>\$ 101,375,589</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2024, the statutory debt limit for the District was \$168,242,211, providing a debt margin of \$77,209,806.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

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

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
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	\$ 4,465,000
Series Series 2021B Debt certificates dated August 19, 2021 are due in annual installments through June 1, 2036	3.00 - 5.00%	<u>4,430,000</u>	<u>3,715,000</u>
Total		<u>\$ 9,750,000</u>	<u>\$ 8,180,000</u>

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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	640,000	202,700	842,700
2030 - 2034	3,625,000	589,050	4,214,050
2035 - 2036	<u>1,615,000</u>	<u>73,050</u>	<u>1,688,050</u>
Total	<u>\$ 8,180,000</u>	<u>\$ 1,952,750</u>	<u>\$ 10,132,750</u>

*Leases.* The District has entered into lease agreements as a lessee for financing the temporary acquisition of copiers, chromebooks and elitebooks. These agreements qualify as leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for the leased equipment will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts).

<b>Description</b>	<b>Date of Issue</b>	<b>Final Maturity</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Balance</b>
HP EliteBooks	11/1/2021	10/31/2025	3.00%	\$ 868,148	\$ 217,035
Copiers	7/1/2022	6/30/2027	3.00%	313,126	193,113
Dell Chromebooks	08/01/2023	08/01/2026	3.00%	<u>605,522</u>	<u>410,892</u>
Total				<u>\$ 1,786,796</u>	<u>\$ 821,040</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2025	\$ 478,202	\$ 19,382	\$ 497,584
2026	275,399	4,606	280,005
2027	<u>67,439</u>	<u>493</u>	<u>67,932</u>
Total	<u>\$ 821,040</u>	<u>\$ 24,481</u>	<u>\$ 845,521</u>

**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.

At June 30, 2024, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$811,928. 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, 2024, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2023	<u>\$ 903,977</u>	<u>\$ 6,415,101</u>	<u>\$ 6,405,336</u>	<u>\$ 913,742</u>
Fiscal Year 2024	<u>\$ 913,742</u>	<u>\$ 5,879,908</u>	<u>\$ 5,981,722</u>	<u>\$ 811,928</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## 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.

*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, 2024. State of Illinois contributions of \$550,604 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 \$(9,628,989) 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, 2024. 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, 2024, the District paid \$409,894 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, 2023 is available in the separately issued THIS Annual Financial Report.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

*Net OPEB Liability.* At June 30, 2024, 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	\$ 15,004,069
State's proportionate share of the collective net OPEB liability associated with the District	<u>20,290,282</u>
Total	<u>\$ 35,294,351</u>

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.210509% and 0.210773%, respectively.

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2023 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	2040

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

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

*Discount Rate.* At June 30, 2023, the discount rate used to measure the total OPEB liability was a blended rate of 3.86%, which was a change from the June 30, 2022 rate of 3.69%. 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 (2.86%) or 1-percentage-point higher (4.86%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 16,753,375</u>	<u>\$ 15,004,069</u>	<u>\$ 13,460,290</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	\$ <u>12,770,264</u>	\$ <u>15,004,069</u>	\$ <u>17,739,981</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2024, the District recognized OPEB expense of \$(6,927,345) and on-behalf revenue and expenditures of \$(9,628,989) for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ -	\$ 8,378,588
Changes in Assumptions	198,574	29,491,112
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	5,973	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	324,204	1,941,849
District Contributions Subsequent to the Measurement Date	<u>409,894</u>	<u>-</u>
Total	\$ <u>938,645</u>	\$ <u>39,811,549</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$39,282,498) will be recognized in OPEB expense as follows in these reporting years:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2025		\$ (4,897,320)
2026		(4,897,320)
2027		(4,897,320)
2028		(4,897,319)
2029		(4,898,813)
Thereafter		<u>(14,794,406)</u>
Total		\$ <u>(39,282,498)</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

### Retirees' Health Plan

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

### Eligibility

#### *Certified Teachers & Administrators*

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

#### *IMRF Employees*

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

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

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

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

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

### Medical Coverage

#### *Certified Teachers & Administrators*

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

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

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

#### *IMRF Employees*

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

Coverage continues until premium payment ceases.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

*Contributions and Benefits Provided.* Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. For the year ended 2024, the District contributed \$215,583 to the plan.

*Employees Covered by Benefit Terms.* At June 30, 2024, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	19
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	821
	821
Total	840

*Total OPEB Liability.* The District's total OPEB liability of \$4,747,465 was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	20.00%
Discount Rate	4.21%
Healthcare Cost Trend Rate - Initial	7.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2040

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2024.

Mortality rates were based on rates from the December 31, 2023 IMRF Actuarial Valuation Report and from the June 30, 2023 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2024 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, 2024 was as follows:

	<b>Total OPEB Liability</b>
Balance at June 30, 2023	\$ 5,208,580
Changes for the Year:	
Service Cost	151,462
Interest	210,663
Differences Between Expected and Actual Experience	(509,141)
Changes in Assumptions and Other Inputs	(201,233)
Benefit Payments	(215,583)
	(461,115)
Net Changes	(461,115)
Balance at June 30, 2024	\$ 4,747,465

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

### 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 (3.21%) or 1-percentage-point higher (5.21%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 5,100,692</u>	<u>\$ 4,747,465</u>	<u>\$ 4,416,981</u>

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current healthcare cost trend rates:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 4,286,027</u>	<u>\$ 4,747,465</u>	<u>\$ 5,281,825</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2024, the District recognized OPEB expense of \$335,997. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference Between Expected and Actual Experience	\$ 1,366,296	\$ 1,215,625
Assumption Changes	<u>947,534</u>	<u>1,833,578</u>
Total	<u>\$ 2,313,830</u>	<u>\$ 3,049,203</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(735,373)) will be recognized in OPEB expense as follows:

	<b>Amount</b>
2025	\$ (128,845)
2026	(128,845)
2027	(146,292)
2028	(178,328)
2029	(182,313)
Thereafter	<u>29,250</u>
Total	<u>\$ (735,373)</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**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.

For the year ended June 30, 2024, the District recognized the following balances in the government-wide financial statements:

	<i>Net Pension Liability</i>	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>	<i>Pension Expense</i>
TRS	\$ 4,772,804	\$ 522,969	\$ 507,144	\$ 273,552
IMRF	<u>11,882,246</u>	<u>5,760,521</u>	<u>74,942</u>	<u>(316,408)</u>
Total	<u>\$ 16,655,050</u>	<u>\$ 6,283,490</u>	<u>\$ 582,086</u>	<u>\$ (42,856)</u>

**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/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

*Benefits Provided.* TRS provides retirement, disability, and death benefits. *Tier 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*.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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.

*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, 2024 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, 2024, 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 \$34,706,125 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$27,957,965 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, 2024, were \$354,840 , and are deferred because they were paid after the June 30, 2023 measurement date.

*Federal and Special Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total 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, 2024, the District pension contribution was 10.60 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2024, were \$132,009, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2023 measurement date.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

*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, 2024, the District paid \$8,351 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, 2023 is available in the separately issued TRS Annual Comprehensive Financial Report.

*Net Pension Liability.* At June 30, 2024, 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	\$ 4,772,804
State's proportionate share of the collective net pension liability associated with the District	<u>411,895,468</u>
Total	<u>\$ 416,668,272</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, and rolled forward to June 30, 2023. 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, 2023, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.00561635 percent and 0.00572268 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, 2023 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 September 30, 2021.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**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:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Global equity	37.00 %	5.35 %
Private equity	15.00 %	8.03 %
Income	26.00 %	4.32 %
Real assets	18.00 %	4.60 %
Diversifying strategies	4.00 %	3.40 %

*Discount Rate.* At June 30, 2023, 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, 2023 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.

*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:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	\$ 5,874,650	\$ 4,772,804	\$ 3,858,389

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**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, 2024, the District recognized pension expense of \$273,552 and on-behalf revenue of \$34,706,125 for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 19,840	\$ 19,240
Net difference between projected and actual earnings on pension plan investments	-	137
Assumption changes	16,280	4,199
Changes in proportion and differences between District contributions and proportionate share of contributions	-	483,568
District contributions subsequent to the measurement date	<u>486,849</u>	<u>-</u>
Total	<u>\$ 522,969</u>	<u>\$ 507,144</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$471,024) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ (194,433)
2026		(183,239)
2027		(43,825)
2028		(42,412)
2029		<u>(7,115)</u>
Total		<u>\$ (471,024)</u>

**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](http://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*.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2023, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	383
Inactive, non-retired members	307
Active members	<u>287</u>
Total	<u><u>977</u></u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2023 was 10.39 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.

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2023, 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, 2023 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 actuarial cost method was entry age normal and asset valuation method was market value. 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 2023 valuation pursuant to an experience study of the period 2020-2022.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

*Mortality.* For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 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-2021 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-2021 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:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Projected Returns/Risk</i>	
		<i>One Year Arithmetic</i>	<i>Ten Year Geometric</i>
Equities	34.50 %	6.35 %	5.00 %
International equities	18.00 %	8.00 %	6.35 %
Fixed income	24.50 %	4.85 %	4.75 %
Real estate	10.50 %	7.20 %	6.30 %
Alternatives	11.50 %		
Private equity		12.35 %	8.65 %
Hedge funds		-	-
Commodities		7.20 %	6.05 %
Cash equivalents	1.00 %	3.80 %	3.80 %

*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.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

*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:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 88,790,304	\$ 80,355,700	\$ 73,538,903
Plan fiduciary net position	<u>68,473,454</u>	<u>68,473,454</u>	<u>68,473,454</u>
Net pension liability/(asset)	<u>\$ 20,316,850</u>	<u>\$ 11,882,246</u>	<u>\$ 5,065,449</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2023 was as follows:

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability/ (Asset) (a) - (b)</b>
Balances at December 31, 2022	\$ 77,650,736	\$ 62,605,740	\$ 15,044,996
Service cost	1,259,047	-	1,259,047
Interest on total pension liability	5,480,640	-	5,480,640
Differences between expected and actual experience of the total pension liability	1,447,786	-	1,447,786
Change of assumptions	(112,055)	-	(112,055)
Benefit payments, including refunds of employee contributions	(5,370,454)	(5,370,454)	-
Contributions - employer	-	1,478,306	(1,478,306)
Contributions - employee	-	640,089	(640,089)
Net investment income	-	7,059,053	(7,059,053)
Other (net transfer)	-	2,060,720	(2,060,720)
Balances at December 31, 2023	<u>\$ 80,355,700</u>	<u>\$ 68,473,454</u>	<u>\$ 11,882,246</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**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, 2024, the District recognized pension expense of \$(316,408). The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 1,294,627	\$ -
Assumption changes	-	74,942
Net difference between projected and actual earnings on pension plan investments	3,655,797	-
Contributions subsequent to the measurement date	<u>810,097</u>	<u>-</u>
Total	<u>\$ 5,760,521</u>	<u>\$ 74,942</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$4,875,482) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ 1,079,020
2026		1,712,949
2027		2,596,176
2028		<u>(512,663)</u>
Total		<u>\$ 4,875,482</u>

**NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2024, the District is committed to approximately \$15,843,611 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 - STATE AND FEDERAL AID CONTINGENCIES**

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 101, *Compensated Absences*, GASB Statement No. 102, *Certain Risk Disclosures*, and GASB Statement No. 103, *Financial Reporting Model Improvements*.

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  
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Total pension liability</b>				
Service cost	\$ 1,259,047	\$ 1,283,056	\$ 1,236,764	\$ 1,208,700
Interest	5,480,640	5,329,661	5,136,835	4,989,187
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	1,447,786	744,555	1,235,710	1,052,590
Changes of assumptions	(112,055)	-	-	(611,097)
Benefit payments, including refunds of member contributions	<u>(5,370,454)</u>	<u>(5,155,142)</u>	<u>(4,790,425)</u>	<u>(4,443,352)</u>
<b>Net change in total pension liability</b>	2,704,964	2,202,130	2,818,884	2,196,028
<b>Total pension liability - beginning</b>	<u>77,650,736</u>	<u>75,448,606</u>	<u>72,629,722</u>	<u>70,433,694</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 80,355,700</u>	<u>\$ 77,650,736</u>	<u>\$ 75,448,606</u>	<u>\$ 72,629,722</u>
<b>Plan fiduciary net position</b>				
Employer contributions	\$ 1,478,306	\$ 1,701,743	\$ 1,977,443	\$ 1,813,681
Employee contributions	640,089	625,462	619,434	565,477
Net investment income	7,059,053	(10,109,812)	11,513,568	8,749,728
Benefit payments, including refunds of member contributions	(5,370,454)	(5,155,142)	(4,790,425)	(4,443,352)
Other (net transfer)	<u>2,060,720</u>	<u>(477,327)</u>	<u>(177,343)</u>	<u>274,960</u>
<b>Net change in plan fiduciary net position</b>	5,867,714	(13,415,076)	9,142,677	6,960,494
<b>Plan fiduciary net position - beginning</b>	<u>62,605,740</u>	<u>76,020,816</u>	<u>66,878,139</u>	<u>59,917,645</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 68,473,454</u>	<u>\$ 62,605,740</u>	<u>\$ 76,020,816</u>	<u>\$ 66,878,139</u>
<b>Employer's net pension liability/(asset) - ending (a) - (b)</b>	<u>\$ 11,882,246</u>	<u>\$ 15,044,996</u>	<u>\$ (572,210)</u>	<u>\$ 5,751,583</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	85.21%	80.62%	100.76%	92.08%
<b>Covered payroll</b>	\$ 14,227,101	\$ 13,794,397	\$ 13,613,663	\$ 12,418,213
<b>Employer's net pension liability/(asset) as a percentage of covered payroll</b>	83.52%	109.07%	-4.20%	46.32%

**Notes to Schedule:**

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

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 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
<u>(4,246,768)</u>	<u>(3,928,082)</u>	<u>(3,730,334)</u>	<u>(3,578,687)</u>	<u>(2,978,381)</u>	<u>(2,828,900)</u>
2,570,117	4,315,049	(412,963)	3,275,821	3,232,369	6,038,087
<u>67,863,577</u>	<u>63,548,528</u>	<u>63,961,491</u>	<u>60,685,670</u>	<u>57,453,301</u>	<u>51,415,214</u>
<u>\$ 70,433,694</u>	<u>\$ 67,863,577</u>	<u>\$ 63,548,528</u>	<u>\$ 63,961,491</u>	<u>\$ 60,685,670</u>	<u>\$ 57,453,301</u>
\$ 1,540,996	\$ 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)
<u>(496,617)</u>	<u>1,404,388</u>	<u>(1,710,264)</u>	<u>942,220</u>	<u>1,103,221</u>	<u>463,965</u>
7,418,341	(3,733,998)	5,786,591	2,688,881	408,839	2,356,923
<u>52,499,304</u>	<u>56,233,302</u>	<u>50,446,711</u>	<u>47,757,830</u>	<u>47,348,991</u>	<u>44,992,068</u>
<u>\$ 59,917,645</u>	<u>\$ 52,499,304</u>	<u>\$ 56,233,302</u>	<u>\$ 50,446,711</u>	<u>\$ 47,757,830</u>	<u>\$ 47,348,991</u>
<u>\$ 10,516,049</u>	<u>\$ 15,364,273</u>	<u>\$ 7,315,226</u>	<u>\$ 13,514,780</u>	<u>\$ 12,927,840</u>	<u>\$ 10,104,310</u>
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  
Ten Most Recent Fiscal Years**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	\$ 1,461,123	\$ 1,648,430	\$ 1,938,568	\$ 1,798,157	\$ 1,492,860
Contributions in relation to the actuarially determined contribution	<u>(1,478,306)</u>	<u>(1,701,743)</u>	<u>(1,977,443)</u>	<u>(1,813,681)</u>	<u>(1,540,996)</u>
Contribution deficiency (excess)	<u>\$ (17,183)</u>	<u>\$ (53,313)</u>	<u>\$ (38,875)</u>	<u>\$ (15,524)</u>	<u>\$ (48,136)</u>
Covered payroll	\$ 14,227,101	\$ 13,794,397	\$ 13,613,663	\$ 12,418,213	\$ 11,819,950
Contributions as a percentage of covered payroll	10.39%	12.34%	14.53%	14.61%	13.04%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 1,607,176	\$ 1,491,615	\$ 1,566,578	\$ 1,531,513	\$ 1,477,778
Contributions in relation to the actuarially determined contribution	<u>(1,621,418)</u>	<u>(1,498,396)</u>	<u>(1,611,703)</u>	<u>(1,531,512)</u>	<u>(1,503,307)</u>
Contribution deficiency (excess)	<u>\$ (14,242)</u>	<u>\$ (6,781)</u>	<u>\$ (45,125)</u>	<u>\$ 1</u>	<u>\$ (25,529)</u>
Covered payroll	\$ 11,015,599	\$ 10,738,771	\$ 10,932,153	\$ 11,244,588	\$ 10,724,075
Contributions as a percentage of covered payroll	14.72%	13.95%	14.74%	13.62%	14.02%

**Notes to Schedule:**

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	20 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.75% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
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  
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.0056163474%	0.0057226792%	0.0061788091%	0.0064036389%
District's proportionate share of the net pension liability	\$ 4,772,804	\$ 4,797,913	\$ 4,820,169	\$ 5,520,914
State's proportionate share of the net pension liability	<u>411,895,468</u>	<u>416,187,203</u>	<u>403,981,381</u>	<u>432,426,635</u>
Total net pension liability	<u>\$ 416,668,272</u>	<u>\$ 420,985,116</u>	<u>\$ 408,801,550</u>	<u>\$ 437,947,549</u>
Covered payroll	\$ 58,862,994	\$ 58,172,523	\$ 55,368,147	\$ 53,781,944
District's proportionate share of the net pension liability as a percentage of covered payroll	8.11%	8.25%	8.71%	10.27%
Plan fiduciary net position as a percentage of the total pension liability	43.9%	42.8%	45.1%	37.8%
Contractually required contribution	\$ 486,843	\$ 468,642	\$ 692,046	\$ 385,614
Contributions in relation to the contractually required contribution	<u>(486,849)</u>	<u>(470,863)</u>	<u>(692,077)</u>	<u>(385,964)</u>
Contribution deficiency (excess)	<u>\$ (6)</u>	<u>\$ (2,221)</u>	<u>\$ (31)</u>	<u>\$ (350)</u>
Covered payroll	\$ 61,178,275	\$ 58,862,994	\$ 58,172,523	\$ 55,368,147
Contributions as a percentage of covered payroll	0.8271%	0.8094%	1.2500%	0.7176%

**Notes to Schedule:**

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

N/A - not available

**Key Assumptions:**

Long-term expected rate of return	7.00%	7.00%	7.00%	7.00%
Municipal bond index	3.65%	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75%	3.75% to 8.75%	3.50% to 8.50%	4.00% to 9.50%
	varying by service	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
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
<u>384,869,591</u>	<u>381,409,337</u>	<u>389,523,152</u>	<u>419,762,066</u>	<u>346,392,354</u>	<u>322,117,432</u>
<u>\$ 390,277,424</u>	<u>\$ 386,977,016</u>	<u>\$ 395,534,771</u>	<u>\$ 431,924,814</u>	<u>\$ 357,196,005</u>	<u>\$ 329,671,772</u>
\$ 52,037,888	\$ 51,171,691	\$ 52,883,872	\$ 53,808,969	\$ 52,226,028	N/A
10.39%	10.88%	11.37%	22.60%	20.69%	N/A
39.6%	40.0%	39.3%	36.4%	41.5%	43.0%
\$ 417,469	\$ 360,714	\$ 381,866	\$ 702,851	\$ 675,864	\$ 507,937
<u>(417,469)</u>	<u>(360,625)</u>	<u>(324,192)</u>	<u>(596,721)</u>	<u>(577,864)</u>	<u>(442,890)</u>
<u>\$ -</u>	<u>\$ 89</u>	<u>\$ 57,674</u>	<u>\$ 106,130</u>	<u>\$ 98,000</u>	<u>\$ 65,047</u>
\$ 53,781,944	\$ 52,037,888	\$ 51,171,691	\$ 52,883,872	\$ 53,808,969	\$ 52,226,028
0.8022%	0.7047%	0.6130%	1.1090%	1.1065%	#DIV/0!
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%	4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**RETIREES' HEALTH PLAN**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET OPEB LIABILITY  
AND RELATED RATIOS  
Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Total OPEB liability</b>				
Service cost	\$ 151,462	\$ 158,634	\$ 221,293	\$ 151,955
Interest	210,663	202,523	78,809	89,732
Changes of benefit terms	102,717	-	-	-
Differences between expected and actual experience	(509,141)	(16,775)	1,739,261	-
Changes of assumptions	(201,233)	(174,911)	(533,448)	131,437
Benefit payments, including refunds of member contributions	(215,583)	-	(163,799)	(99,017)
<b>Net change in total OPEB liability</b>	<u>(461,115)</u>	<u>169,471</u>	<u>1,342,116</u>	<u>274,107</u>
<b>Total OPEB liability - beginning</b>	<u>5,208,580</u>	<u>5,039,109</u>	<u>3,696,993</u>	<u>3,422,886</u>
<b>Total OPEB liability - ending (a)</b>	<u>\$ 4,747,465</u>	<u>\$ 5,208,580</u>	<u>\$ 5,039,109</u>	<u>\$ 3,696,993</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%	0.00%	0.00%
<b>Covered-employee payroll</b>	\$ 66,940,892	\$ 63,919,359	\$ 63,919,359	\$ 47,975,217
<b>District's total OPEB liability as a percentage of covered payroll</b>	7.09%	8.15%	7.88%	7.71%

**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.

	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$	146,764	\$ 202,265	\$ 370,293
	79,998	208,577	178,260
	-	(586,642)	-
	105,430	(1,489,414)	(215,142)
	238,727	335,187	102,219
	34,815	(1,859,296)	581,299
	(100,327)	(164,847)	(246,437)
	<u>505,407</u>	<u>(3,354,170)</u>	<u>770,492</u>
	<u>2,917,479</u>	<u>6,271,649</u>	<u>5,007,299</u>
\$	<u>3,422,886</u>	<u>\$ 2,917,479</u>	<u>\$ 5,777,791</u>
	0.00%	0.00%	0.00%
\$	47,975,217	\$ 48,476,266	\$ 59,237,346
	7.13%	6.02%	9.75%

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

**RETIREES' HEALTH PLAN**  
**SCHEDULE OF DISTRICT CONTRIBUTIONS**  
 Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the actuarially determined contribution	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Contribution deficiency (excess)	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>
Covered payroll	\$ 66,940,892	\$ 63,919,359	\$ 63,919,359	\$ 47,975,217	\$ 47,975,217
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
	<u>2019</u>	<u>2018</u>			
Actuarially determined contribution	N/A	N/A			
Contributions in relation to the actuarially determined contribution	<u>N/A</u>	<u>N/A</u>			
Contribution deficiency (excess)	<u><u>N/A</u></u>	<u><u>N/A</u></u>			
Covered payroll	\$ 48,476,266	\$ 59,237,346			
Contributions as a percentage of covered payroll	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	11.68
Asset valuation method	Market Value
Election at retirement	20.00%
Salary increases	4.00%
Investment rate of return	N/A
Healthcare cost trend rate - initial	7.00%
Healthcare cost trend rate - ultimate	4.50%
Mortality	PubG.H-2010(B), PubT-2010

**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  
Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net OPEB liability	0.2105086891%	0.2107725372%	0.2133110000%	0.2126030000%
District's proportionate share of the net OPEB liability	\$ 15,004,069	\$ 14,519,926	\$ 47,072,935	\$ 56,881,613
State's proportionate share of the net OPEB liability	<u>20,290,282</u>	<u>19,752,931</u>	<u>63,824,029</u>	<u>77,059,095</u>
Total net OPEB liability	<u>\$ 35,294,351</u>	<u>\$ 34,272,857</u>	<u>\$ 110,896,964</u>	<u>\$ 133,940,708</u>
Covered payroll	\$ 61,178,275	\$ 58,172,523	\$ 55,368,147	\$ 53,781,944
District's proportionate share of the net OPEB liability as a percentage of covered payroll	24.53%	24.96%	85.02%	105.76%
Plan fiduciary net position as a percentage of the total pension liability	6.21%	5.24%	1.40%	0.70%
Contractually required contribution	\$ 409,894	\$ 394,382	\$ 389,756	\$ 509,387
Contributions in relation to the contractually required contribution	<u>(409,894)</u>	<u>(394,382)</u>	<u>(389,756)</u>	<u>(509,387)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.6700%	0.6780%	0.7039%	0.9471%

**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%	2.75%	0.00%
Municipal bond index	3.86%	3.69%	1.92%	2.45%
Single equivalent discount rate	3.86%	3.69%	1.92%	2.45%
Inflation rate	2.25%	2.25%	2.50%	2.50%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%	4.25%
Mortality	PubT-2010	PubT-2010	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>
0.2117230000%	0.2158510000%	0.2287050000%
\$ 58,621,578	\$ 56,867,786	\$ 59,347,967
<u>79,381,096</u>	<u>76,361,173</u>	<u>77,938,628</u>
<u>\$ 138,002,674</u>	<u>\$ 133,228,959</u>	<u>\$ 137,286,595</u>
\$ 52,037,888	\$ 51,171,691	\$ 52,609,158
112.65%	111.13%	112.81%
0.25%	-0.07%	-0.17%
\$ 494,794	\$ 478,749	\$ 450,311
<u>(494,794)</u>	<u>(478,749)</u>	<u>(450,311)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
0.9508%	0.9356%	0.8560%
0.00%	0.00%	0.00%
3.13%	3.62%	3.56%
3.13%	3.62%	3.56%
2.50%	2.75%	2.75%
Medicare - 9.00%	Medicare - 9.00%	Medicare - 9.00%
Non-Medicare - 8.00%	Non-Medicare - 8.00%	Non-Medicare - 8.00%
4.50%	4.50%	4.50%
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, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 79,248,200	\$ 78,599,200	\$ 80,169,801	\$ 1,570,601	\$ 71,852,935	
Special education levy	6,622,200	6,619,200	6,768,242	149,042	6,827,787	
Corporate personal property replacement taxes	1,520,000	1,520,000	747,499	(772,501)	3,424,131	
Investment income	3,111,000	3,111,000	2,840,101	(270,899)	1,750,610	
Sales to pupils - lunch	255,000	255,000	283,425	28,425	258,493	
Sales to pupils - a la carte	5,000	5,000	-	(5,000)	-	
Sales to adults	100	100	-	(100)	-	
Fees	1,500	1,500	3,247	1,747	2,014	
Student activities	93,000	135,000	61,939	(73,061)	89,165	
Contributions and donations from private sources	-	14,296	-	(14,296)	1,002,500	
Impact fees from municipal or county governments	-	-	5,621	5,621	-	
Refund of prior years' expenditures	30,000	30,000	15,170	(14,830)	32,249	
Payments of surplus monies from TIF districts	1,500,000	1,500,000	1,500,000	-	2,369,734	
Other	<u>863,000</u>	<u>896,950</u>	<u>876,809</u>	<u>(20,141)</u>	<u>580,601</u>	
Total local sources	<u>93,249,000</u>	<u>92,687,246</u>	<u>93,271,854</u>	<u>584,608</u>	<u>88,190,219</u>	
<b>State sources</b>						
Evidence based funding	13,540,340	13,540,340	13,548,170	7,830	13,233,678	
Special education - private facility tuition	44,000	103,783	103,783	-	43,832	
Special education - orphanage - individual	51,000	25,000	64,693	39,693	76,215	
Special education - orphanage - summer	7,100	2,235	2,235	-	7,106	
State free lunch & breakfast	20,000	35,000	71,929	36,929	17,509	
Early childhood - block grant	843,689	1,931,342	2,171,672	240,330	1,374,854	
Other restricted revenue from state sources	<u>5,000</u>	<u>293,628</u>	<u>293,628</u>	<u>-</u>	<u>4,837</u>	
Total state sources	<u>14,511,129</u>	<u>15,931,328</u>	<u>16,256,110</u>	<u>324,782</u>	<u>14,758,031</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
<b>Federal sources</b>					
National school lunch program	\$ 3,238,000	\$ 3,238,000	\$ 3,608,225	\$ 370,225	\$ 2,995,924
School breakfast program	770,000	770,000	925,665	155,665	708,862
Fresh fruits & vegetables	-	-	265,416	265,416	435,903
Title I - Low income	1,149,643	1,605,512	1,410,555	(194,957)	1,336,158
Title I - Other	71,942	656,094	-	(656,094)	-
Title IV - Safe & drug free schools - formula	101,600	133,169	106,704	(26,465)	79,367
Federal - special education - preschool flow-through	49,028	75,516	63,327	(12,189)	56,661
Federal - special education - IDEA - flow-through/low incident	1,580,908	1,990,327	1,964,340	(25,987)	1,601,140
Federal - special education - IDEA - room & board	-	-	14,933	14,933	-
CTE - Other	5,000	5,306	5,306	-	-
IDEA - part b - preschool	741	-	-	-	-
IDEA - part b - flow-through	4,467	-	-	-	-
Child nutrition equipment assistance	-	-	-	-	50,000
Emergency immigrant assistance	64,597	105,957	48,795	(57,162)	53,289
Title III - English language acquisition	446,581	574,450	373,633	(200,817)	423,777
Title II - Teacher quality	321,861	490,689	251,355	(239,334)	159,496
Medicaid matching funds - administrative outreach	315,000	315,000	413,466	98,466	267,903
Medicaid matching funds - fee-for-service program	125,000	125,000	1,157,023	1,032,023	112,322
Other restricted revenue from federal sources	<u>3,353,796</u>	<u>3,324,770</u>	<u>1,696,822</u>	<u>(1,627,948)</u>	<u>4,750,246</u>
Total federal sources	<u>11,598,164</u>	<u>13,409,790</u>	<u>12,305,565</u>	<u>(1,104,225)</u>	<u>13,031,048</u>
Total revenues	<u>119,358,293</u>	<u>122,028,364</u>	<u>121,833,529</u>	<u>(194,835)</u>	<u>115,979,298</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Expenditures</b>					
<b>Instruction</b>					
<b>Regular programs</b>					
Salaries	\$ 33,233,038	\$ 33,271,106	\$ 33,312,722	\$ (41,616)	\$ 30,681,656
Employee benefits	5,153,953	5,145,336	5,225,887	(80,551)	4,361,867
Purchased services	333,483	315,944	514,127	(198,183)	280,337
Supplies and materials	2,605,202	2,957,905	1,846,137	1,111,768	1,624,006
Capital outlay	42,543	47,843	645,646	(597,803)	366,288
Other objects	6,600	4,775	4,099	676	3,402
Non-capitalized equipment	-	-	-	-	399,979
Total	<u>41,374,819</u>	<u>41,742,909</u>	<u>41,548,618</u>	<u>194,291</u>	<u>37,717,535</u>
<b>Pre-K programs</b>					
Salaries	1,610,315	2,358,016	1,663,644	694,372	1,295,648
Employee benefits	-	-	421,671	(421,671)	286,190
Purchased services	10,000	8,400	-	8,400	-
Supplies and materials	54,034	53,600	51,217	2,383	43,298
Capital outlay	<u>5,552</u>	<u>10,330</u>	<u>10,374</u>	<u>(44)</u>	<u>1,448</u>
Total	<u>1,679,901</u>	<u>2,430,346</u>	<u>2,146,906</u>	<u>283,440</u>	<u>1,626,584</u>
<b>Special education programs</b>					
Salaries	9,073,663	9,077,269	9,002,638	74,631	8,573,644
Employee benefits	2,208,908	2,162,432	1,805,503	356,929	1,549,649
Purchased services	56,818	64,318	99,425	(35,107)	206,047
Supplies and materials	126,473	111,863	81,936	29,927	109,750
Capital outlay	<u>9,900</u>	<u>40,900</u>	<u>32,523</u>	<u>8,377</u>	<u>26,288</u>
Total	<u>11,475,762</u>	<u>11,456,782</u>	<u>11,022,025</u>	<u>434,757</u>	<u>10,465,378</u>
<b>Special education programs Pre-K</b>					
Salaries	431,137	431,137	332,626	98,511	521,913
Employee benefits	95,217	95,467	60,579	34,888	120,492
Capital outlay	-	-	-	-	101,367
Total	<u>526,354</u>	<u>526,604</u>	<u>393,205</u>	<u>133,399</u>	<u>743,772</u>
<b>Interscholastic programs</b>					
Salaries	168,960	168,960	178,121	(9,161)	151,842
Employee benefits	3,636	3,636	3,427	209	2,809
Purchased services	13,600	15,350	14,315	1,035	9,877
Supplies and materials	1,600	1,225	24	1,201	140
Capital outlay	-	15,750	15,691	59	83,455
Other objects	<u>6,300</u>	<u>10,160</u>	<u>9,880</u>	<u>280</u>	<u>6,359</u>
Total	<u>194,096</u>	<u>215,081</u>	<u>221,458</u>	<u>(6,377)</u>	<u>254,482</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
<b>Summer school programs</b>					
Salaries	\$ 86,550	\$ 161,550	\$ 157,953	\$ 3,597	\$ 96,325
Employee benefits	2,655	2,916	2,816	100	7,168
Purchased services	21,000	21,000	6,498	14,502	20,127
Supplies and materials	20,816	27,344	3,435	23,909	20,426
Other objects	<u>45,000</u>	<u>45,000</u>	<u>39,345</u>	<u>5,655</u>	<u>39,775</u>
Total	<u>176,021</u>	<u>257,810</u>	<u>210,047</u>	<u>47,763</u>	<u>183,821</u>
<b>Bilingual programs</b>					
Salaries	7,914,159	7,957,259	7,974,937	(17,678)	7,696,202
Employee benefits	1,315,862	1,257,673	1,216,743	40,930	1,153,016
Purchased services	84,521	69,993	47,313	22,680	90,956
Supplies and materials	<u>25,746</u>	<u>44,135</u>	<u>16,930</u>	<u>27,205</u>	<u>60,889</u>
Total	<u>9,340,288</u>	<u>9,329,060</u>	<u>9,255,923</u>	<u>73,137</u>	<u>9,001,063</u>
<b>Student activities</b>					
Other objects	<u>140,000</u>	<u>135,000</u>	<u>53,375</u>	<u>81,625</u>	<u>133,244</u>
Total	<u>140,000</u>	<u>135,000</u>	<u>53,375</u>	<u>81,625</u>	<u>133,244</u>
Total instruction	<u>64,907,241</u>	<u>66,093,592</u>	<u>64,851,557</u>	<u>1,242,035</u>	<u>60,125,879</u>
<b>Support services</b>					
<b>Pupils</b>					
<b>Attendance and social work services</b>					
Salaries	2,309,761	2,327,761	2,234,959	92,802	2,150,664
Employee benefits	434,780	420,691	370,724	49,967	334,103
Purchased services	-	84,150	-	84,150	-
Supplies and materials	<u>-</u>	<u>-</u>	<u>10,140</u>	<u>(10,140)</u>	<u>113</u>
Total	<u>2,744,541</u>	<u>2,832,602</u>	<u>2,615,823</u>	<u>216,779</u>	<u>2,484,880</u>
<b>Guidance services</b>					
Purchased services	-	-	102,062	(102,062)	144,000
Capital outlay	<u>-</u>	<u>94,211</u>	<u>-</u>	<u>94,211</u>	<u>-</u>
Total	<u>-</u>	<u>94,211</u>	<u>102,062</u>	<u>(7,851)</u>	<u>144,000</u>
<b>Health services</b>					
Salaries	1,712,449	1,744,234	1,704,221	40,013	1,806,848
Employee benefits	303,585	304,017	307,069	(3,052)	266,009
Purchased services	1,261,184	807,150	598,125	209,025	471,496
Supplies and materials	<u>20,000</u>	<u>20,000</u>	<u>13,131</u>	<u>6,869</u>	<u>23,000</u>
Total	<u>3,297,218</u>	<u>2,875,401</u>	<u>2,622,546</u>	<u>252,855</u>	<u>2,567,353</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Psychological services</b>					
Salaries	\$ 1,266,265	\$ 1,266,265	\$ 1,132,593	\$ 133,672	\$ 1,220,217
Employee benefits	270,981	269,221	223,455	45,766	194,784
Purchased services	45,000	129,150	26,003	103,147	33,648
Total	<u>1,582,246</u>	<u>1,664,636</u>	<u>1,382,051</u>	<u>282,585</u>	<u>1,448,649</u>
<b>Speech pathology and audiology services</b>					
Salaries	1,527,838	1,527,838	1,474,104	53,734	1,469,504
Employee benefits	366,923	356,685	243,752	112,933	254,288
Purchased services	5,000	55,000	2,564	52,436	152,480
Supplies and materials	-	-	-	-	812
Total	<u>1,899,761</u>	<u>1,939,523</u>	<u>1,720,420</u>	<u>219,103</u>	<u>1,877,084</u>
Total pupils	<u>9,523,766</u>	<u>9,406,373</u>	<u>8,442,902</u>	<u>963,471</u>	<u>8,521,966</u>
<b>Instructional staff</b>					
<b>Improvement of instructional services</b>					
Salaries	2,365,188	2,656,019	2,255,805	400,214	2,029,083
Employee benefits	305,495	332,906	319,062	13,844	259,220
Purchased services	428,682	818,659	486,482	332,177	286,291
Supplies and materials	87,230	82,965	56,823	26,142	54,124
Capital outlay	-	-	-	-	5,999
Other objects	5,690	5,690	236	5,454	1,463
Total	<u>3,192,285</u>	<u>3,896,239</u>	<u>3,118,408</u>	<u>777,831</u>	<u>2,636,180</u>
<b>Educational media services</b>					
Salaries	1,527,816	1,530,797	1,512,556	18,241	2,661,756
Employee benefits	244,472	246,918	235,699	11,219	391,345
Purchased services	9,800	7,443	65,446	(58,003)	62,847
Supplies and materials	63,580	66,507	61,047	5,460	85,287
Termination benefits	-	5,555	5,555	-	-
Total	<u>1,845,668</u>	<u>1,857,220</u>	<u>1,880,303</u>	<u>(23,083)</u>	<u>3,201,235</u>
<b>Assessment and testing</b>					
Salaries	243,228	243,228	216,401	26,827	213,547
Employee benefits	31,517	30,917	41,300	(10,383)	17,935
Purchased services	34,742	34,742	104,045	(69,303)	65,642
Supplies and materials	9,500	9,500	6,504	2,996	12,383
Total	<u>318,987</u>	<u>318,387</u>	<u>368,250</u>	<u>(49,863)</u>	<u>309,507</u>
Total instructional staff	<u>5,356,940</u>	<u>6,071,846</u>	<u>5,366,961</u>	<u>704,885</u>	<u>6,146,922</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>General administration</b>						
<b>Board of education services</b>						
Purchased services	\$ 312,988	\$ 312,988	\$ 215,262	\$ 97,726	\$ 486,693	
Supplies and materials	-	29,528	-	29,528	-	
Other objects	29,458	-	23,829	(23,829)	34,798	
Total	<u>342,446</u>	<u>342,516</u>	<u>239,091</u>	<u>103,425</u>	<u>521,491</u>	
<b>Executive administration services</b>						
Salaries	425,093	466,645	462,414	4,231	393,491	
Employee benefits	33,392	37,132	37,823	(691)	28,843	
Purchased services	6,499	6,499	6,609	(110)	5,477	
Supplies and materials	6,807	6,807	3,065	3,742	1,241	
Other objects	14,730	14,730	9,678	5,052	20,907	
Total	<u>486,521</u>	<u>531,813</u>	<u>519,589</u>	<u>12,224</u>	<u>449,959</u>	
<b>Special area administration services</b>						
Salaries	863,171	867,579	871,387	(3,808)	824,397	
Employee benefits	107,527	107,527	119,278	(11,751)	97,955	
Purchased services	-	5,000	1,313	3,687	1,315	
Supplies and materials	7,500	6,500	1,471	5,029	3,046	
Total	<u>978,198</u>	<u>986,606</u>	<u>993,449</u>	<u>(6,843)</u>	<u>926,713</u>	
Total general administration	<u>1,807,165</u>	<u>1,860,935</u>	<u>1,752,129</u>	<u>108,806</u>	<u>1,898,163</u>	
<b>School administration</b>						
<b>Office of the principal services</b>						
Salaries	3,860,394	3,864,214	3,905,954	(41,740)	3,626,528	
Employee benefits	664,160	666,430	592,257	74,173	508,334	
Purchased services	10,825	9,805	3,898	5,907	4,750	
Supplies and materials	47,930	49,260	29,426	19,834	24,678	
Other objects	33,225	33,175	24,033	9,142	16,975	
Termination benefits	-	3,430	3,427	3	-	
Total	<u>4,616,534</u>	<u>4,626,314</u>	<u>4,558,995</u>	<u>67,319</u>	<u>4,181,265</u>	
Total school administration	<u>4,616,534</u>	<u>4,626,314</u>	<u>4,558,995</u>	<u>67,319</u>	<u>4,181,265</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Business</b>					
<b>Direction of business support services</b>					
Salaries	\$ 369,869	\$ 374,369	\$ 374,368	\$ 1	\$ 371,125
Employee benefits	25,601	31,715	33,780	(2,065)	35,887
Purchased services	200,000	212,900	272,050	(59,150)	258,954
Supplies and materials	4,500	10,000	8,855	1,145	3,530
Other objects	<u>5,519</u>	<u>40,900</u>	<u>40,502</u>	<u>398</u>	<u>6,502</u>
Total	<u>605,489</u>	<u>669,884</u>	<u>729,555</u>	<u>(59,671)</u>	<u>675,998</u>
<b>Fiscal services</b>					
Salaries	653,997	690,316	609,456	80,860	647,897
Employee benefits	122,760	118,075	104,474	13,601	109,299
Supplies and materials	<u>100,000</u>	<u>49,489</u>	<u>2,728</u>	<u>46,761</u>	<u>-</u>
Total	<u>876,757</u>	<u>857,880</u>	<u>716,658</u>	<u>141,222</u>	<u>757,196</u>
<b>Operation and maintenance of plant services</b>					
Salaries	-	28,192	56,383	(28,191)	-
Employee benefits	-	6,621	12,200	(5,579)	-
Purchased services	-	3,000	97	2,903	78,727
Supplies and materials	3,000	-	1,092	(1,092)	27,853
Capital outlay	1,000,000	1,265,604	1,185,169	80,435	5,385,678
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>426,473</u>
Total	<u>1,003,000</u>	<u>1,303,417</u>	<u>1,254,941</u>	<u>48,476</u>	<u>5,918,731</u>
<b>Food services</b>					
Salaries	278,850	287,616	305,646	(18,030)	199,001
Employee benefits	6,000	6,000	3,856	2,144	2,856
Purchased services	3,955,500	4,817,910	3,981,129	836,781	3,213,238
Supplies and materials	36,500	36,500	278,876	(242,376)	465,814
Capital outlay	<u>55,000</u>	<u>1,223,721</u>	<u>832,274</u>	<u>391,447</u>	<u>111,074</u>
Total	<u>4,331,850</u>	<u>6,371,747</u>	<u>5,401,781</u>	<u>969,966</u>	<u>3,991,983</u>
<b>Internal services</b>					
Salaries	72,807	72,807	72,807	-	69,340
Employee benefits	14,318	14,318	15,105	(787)	14,020
Purchased services	800	3,500	2,989	511	3,004
Supplies and materials	100,750	116,500	79,241	37,259	141,197
Capital outlay	<u>61,421</u>	<u>61,421</u>	<u>217,464</u>	<u>(156,043)</u>	<u>12,565</u>
Total	<u>250,096</u>	<u>268,546</u>	<u>387,606</u>	<u>(119,060)</u>	<u>240,126</u>
Total business	<u>7,067,192</u>	<u>9,471,474</u>	<u>8,490,541</u>	<u>980,933</u>	<u>11,584,034</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Central</b>					
<b>Direction of central support services</b>					
Supplies and materials	\$ -	\$ 7,500	\$ 7,716	\$ (216)	\$ 4,634
Total	-	7,500	7,716	(216)	4,634
<b>Information services</b>					
Salaries	1,268,116	1,296,674	1,288,980	7,694	1,351,284
Employee benefits	181,804	177,899	187,374	(9,475)	174,490
Purchased services	3,756,720	3,234,270	1,299,546	1,934,724	1,228,270
Supplies and materials	320,850	400,950	229,232	171,718	477,074
Capital outlay	857,315	944,665	191,005	753,660	753,315
Other objects	3,025	6,025	3,971	2,054	2,787
Total	6,387,830	6,060,483	3,200,108	2,860,375	3,987,220
<b>Staff services</b>					
Salaries	426,436	437,524	431,695	5,829	423,720
Employee benefits	47,724	46,164	47,652	(1,488)	41,667
Purchased services	29,500	36,500	95,900	(59,400)	73,693
Supplies and materials	8,750	8,750	4,611	4,139	8,329
Other objects	137,500	137,808	42,512	95,296	77,573
Termination benefits	-	-	-	-	233,450
Total	649,910	666,746	622,370	44,376	858,432
Total central	7,037,740	6,734,729	3,830,194	2,904,535	4,850,286
<b>Other supporting services</b>					
Salaries	-	2,900	8,151	(5,251)	1,901
Employee benefits	-	-	19	(19)	-
Supplies and materials	3,000	5,000	3,754	1,246	-
Total	3,000	7,900	11,924	(4,024)	1,901
Total support services	35,412,337	38,179,571	32,453,646	5,725,925	37,184,537
<b>Community services</b>					
Salaries	221,137	240,975	264,230	(23,255)	217,486
Employee benefits	93,896	113,860	61,601	52,259	43,760
Purchased services	954,988	1,275,437	1,006,179	269,258	465,174
Supplies and materials	129,139	211,210	89,017	122,193	37,405
Total community services	1,399,160	1,841,482	1,421,027	420,455	763,825

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, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET			
<b>Payments to other districts and governmental units</b>					
<b>Payments for regular     programs</b>					
Purchased services	\$ 9,600	\$ 28,800	\$ 27,200	\$ 1,600	\$ 6,400
Total	<u>9,600</u>	<u>28,800</u>	<u>27,200</u>	<u>1,600</u>	<u>6,400</u>
<b>Payments for special     education programs</b>					
Purchased services	256,963	642,590	615,582	27,008	218,506
Total	<u>256,963</u>	<u>642,590</u>	<u>615,582</u>	<u>27,008</u>	<u>218,506</u>
<b>Payments for special     education programs -     tuition</b>					
Other objects	3,126,906	3,300,698	3,138,102	162,596	2,419,556
Total	<u>3,126,906</u>	<u>3,300,698</u>	<u>3,138,102</u>	<u>162,596</u>	<u>2,419,556</u>
Total payments to other districts and governmental units	<u>3,393,469</u>	<u>3,972,088</u>	<u>3,780,884</u>	<u>191,204</u>	<u>2,644,462</u>
Total expenditures	<u>105,112,207</u>	<u>110,086,733</u>	<u>102,507,114</u>	<u>7,579,619</u>	<u>100,718,703</u>
Excess (deficiency) of revenues over expenditures	<u>14,246,086</u>	<u>11,941,631</u>	<u>19,326,415</u>	<u>7,384,784</u>	<u>15,260,595</u>
<b>Other financing sources (uses)</b>					
Lease issuance	-	-	605,522	605,522	313,126
Transfer among funds	(12,000,000)	(20,000,000)	(16,500,000)	3,500,000	(20,000,000)
Transfer for principal on leases	-	(547,468)	(530,705)	16,763	(742,662)
Transfer for interest on leases	(783,670)	(23,217)	(39,980)	(16,763)	(34,223)
Transfer to pay principal on debt certificates	(515,000)	(515,000)	(515,000)	-	(495,000)
Transfer to pay interest on debt certificates	<u>(605,541)</u>	<u>(605,541)</u>	<u>(327,300)</u>	<u>278,241</u>	<u>(347,100)</u>
Total other financing sources (uses)	<u>(13,904,211)</u>	<u>(21,691,226)</u>	<u>(17,307,463)</u>	<u>4,383,763</u>	<u>(21,305,859)</u>
Net change in fund balance	<u>\$ 341,875</u>	<u>\$ (9,749,595)</u>	2,018,952	<u>\$ 11,768,547</u>	(6,045,264)
Fund balance, beginning of year			<u>64,564,786</u>		<u>70,610,050</u>
Fund balance, end of year			<u>\$ 66,583,738</u>		<u>\$ 64,564,786</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET			
<b>Revenues</b>					
<b>Local sources</b>					
Tort immunity levy	\$ 1,426,300	\$ 1,425,300	\$ 1,452,258	\$ 26,958	\$ 1,298,313
Investment income	<u>42,000</u>	<u>42,000</u>	<u>31,237</u>	<u>(10,763)</u>	<u>5,754</u>
Total local sources	<u>1,468,300</u>	<u>1,467,300</u>	<u>1,483,495</u>	<u>16,195</u>	<u>1,304,067</u>
<b>State sources</b>					
Evidence based funding	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Total revenues	<u>1,468,300</u>	<u>1,467,300</u>	<u>1,483,495</u>	<u>16,195</u>	<u>1,504,067</u>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>General administration</b>					
<b>Claims paid from self insurance fund</b>					
Purchased services	75,000	-	34,732	(34,732)	34,724
Capital outlay	<u>-</u>	<u>-</u>	<u>478,237</u>	<u>(478,237)</u>	<u>-</u>
Total	<u>75,000</u>	<u>-</u>	<u>512,969</u>	<u>(512,969)</u>	<u>34,724</u>
<b>Risk management and claims services payments</b>					
Purchased services	1,330,000	1,245,000	1,052,568	192,432	1,113,379
Capital outlay	<u>-</u>	<u>479,000</u>	<u>-</u>	<u>479,000</u>	<u>-</u>
Total	<u>1,330,000</u>	<u>1,724,000</u>	<u>1,052,568</u>	<u>671,432</u>	<u>1,113,379</u>
Total general administration	<u>1,405,000</u>	<u>1,724,000</u>	<u>1,565,537</u>	<u>158,463</u>	<u>1,148,103</u>
Total support services	<u>1,405,000</u>	<u>1,724,000</u>	<u>1,565,537</u>	<u>158,463</u>	<u>1,148,103</u>
Total expenditures	<u>1,405,000</u>	<u>1,724,000</u>	<u>1,565,537</u>	<u>158,463</u>	<u>1,148,103</u>
Net change in fund balance	<u>\$ 63,300</u>	<u>\$ (256,700)</u>	<u>(82,042)</u>	<u>\$ 174,658</u>	<u>355,964</u>
Fund balance, beginning of year			<u>1,084,699</u>		<u>728,735</u>
Fund balance, end of year			<u>\$ 1,002,657</u>		<u>\$ 1,084,699</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 9,309,700	\$ 9,819,700	\$ 11,805,649	\$ 1,985,949	\$ 11,190,803	
Other tax levies	1,868,300	1,744,300	-	(1,744,300)	-	
Corporate personal property replacement taxes	871,000	871,000	871,000	-	-	
Investment income	267,000	267,000	291,582	24,582	124,503	
Rentals	12,500	31,000	32,570	1,570	23,620	
Impact fees from municipal or county governments	-	9,000	8,027	(973)	-	
Other	<u>321,000</u>	<u>510,000</u>	<u>510,091</u>	<u>91</u>	<u>303,648</u>	
Total local sources	<u>12,649,500</u>	<u>13,252,000</u>	<u>13,518,919</u>	<u>266,919</u>	<u>11,642,574</u>	
<b>State sources</b>						
Infrastructure improvements - planning/construction	-	50,000	-	(50,000)	-	
School infrastructure - maintenance projects	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	
Total state sources	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	
<b>Federal sources</b>						
Other restricted revenue from federal sources	<u>331,389</u>	<u>331,389</u>	<u>331,829</u>	<u>440</u>	<u>2,554,366</u>	
Total federal sources	<u>331,389</u>	<u>331,389</u>	<u>331,829</u>	<u>440</u>	<u>2,554,366</u>	
Total revenues	<u>12,980,889</u>	<u>13,633,389</u>	<u>13,900,748</u>	<u>267,359</u>	<u>14,246,940</u>	
<b>Expenditures</b>						
<b>Support services</b>						
<b>Business</b>						
<b>Facilities acquisition and construction service</b>						
Capital outlay	<u>1,151,814</u>	<u>1,246,814</u>	<u>1,230,300</u>	<u>16,514</u>	<u>555,155</u>	
Total	<u>1,151,814</u>	<u>1,246,814</u>	<u>1,230,300</u>	<u>16,514</u>	<u>555,155</u>	

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Operation and maintenance of plant services</b>						
Salaries	\$ 4,915,256	\$ 4,941,897	\$ 4,942,681	\$ (784)	\$ 4,672,940	
Employee benefits	868,425	889,260	847,175	42,085	735,265	
Purchased services	1,958,660	1,975,892	1,871,896	103,996	1,563,199	
Supplies and materials	2,044,532	2,407,902	2,037,588	370,314	1,685,201	
Capital outlay	1,447,209	1,452,209	529,551	922,658	2,226,355	
Other objects	3,250	4,600	4,597	3	2,404	
Total	<u>11,237,332</u>	<u>11,671,760</u>	<u>10,233,488</u>	<u>1,438,272</u>	<u>10,885,364</u>	
<b>Food services</b>						
Capital outlay	-	-	331,829	(331,829)	-	
Total	-	-	331,829	(331,829)	-	
Total business	<u>12,389,146</u>	<u>12,918,574</u>	<u>11,795,617</u>	<u>1,122,957</u>	<u>11,440,519</u>	
Total support services	<u>12,389,146</u>	<u>12,918,574</u>	<u>11,795,617</u>	<u>1,122,957</u>	<u>11,440,519</u>	
Total expenditures	<u>12,389,146</u>	<u>12,918,574</u>	<u>11,795,617</u>	<u>1,122,957</u>	<u>11,440,519</u>	
Excess (deficiency) of revenues over expenditures	<u>591,743</u>	<u>714,815</u>	<u>2,105,131</u>	<u>1,390,316</u>	<u>2,806,421</u>	
<b>Other financing sources (uses)</b>						
Transfer among funds	10,000,000	16,500,000	16,500,000	-	20,000,000	
Transfer to capital projects fund	(10,000,000)	(19,500,000)	(19,500,000)	-	(20,000,000)	
Total other financing sources (uses)	-	(3,000,000)	(3,000,000)	-	-	
Net change in fund balance	<u>\$ 591,743</u>	<u>\$ (2,285,185)</u>	<u>(894,869)</u>	<u>\$ 1,390,316</u>	<u>2,806,421</u>	
Fund balance, beginning of year			<u>8,181,563</u>		<u>5,375,142</u>	
Fund balance, end of year			<u>\$ 7,286,694</u>		<u>\$ 8,181,563</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 2,754,500	\$ 3,011,500	\$ 3,065,127	\$ 53,627	\$ 2,443,480	
Regular transportation fees from other LEAs (in state)	45,000	45,000	34,317	(10,683)	408	
Investment income	230,000	230,000	161,569	(68,431)	184,378	
Contributions and donations from private sources	-	10,400	-	(10,400)	-	
Other	-	-	-	-	4,256	
Total local sources	<u>3,029,500</u>	<u>3,296,900</u>	<u>3,261,013</u>	<u>(35,887)</u>	<u>2,632,522</u>	
<b>State sources</b>						
Transportation - regular/vocational	816,845	1,046,763	1,049,037	2,274	929,890	
Transportation - special education	1,317,897	1,159,359	1,159,359	-	761,988	
Early childhood - block grant	<u>654,772</u>	<u>648,203</u>	<u>655,003</u>	<u>6,800</u>	<u>-</u>	
Total state sources	<u>2,789,514</u>	<u>2,854,325</u>	<u>2,863,399</u>	<u>9,074</u>	<u>1,691,878</u>	
<b>Federal sources</b>						
Title I - Low income	8,716	8,716	1,742	(6,974)	-	
Title III - English language acquisition	5,029	1,412	-	(1,412)	-	
Other restricted revenue from federal sources	<u>2,317</u>	<u>2,317</u>	<u>2,317</u>	<u>-</u>	<u>-</u>	
Total federal sources	<u>16,062</u>	<u>12,445</u>	<u>4,059</u>	<u>(8,386)</u>	<u>-</u>	
Total revenues	<u>5,835,076</u>	<u>6,163,670</u>	<u>6,128,471</u>	<u>(35,199)</u>	<u>4,324,400</u>	
<b>Expenditures</b>						
<b>Support Services</b>						
<b>Business</b>						
<b>Pupil transportation services</b>						
Salaries	171,912	189,212	253,073	(63,861)	171,549	
Employee benefits	34,222	34,222	49,044	(14,822)	31,262	
Purchased services	7,678,411	8,098,225	8,064,473	33,752	5,971,294	
Supplies and materials	234,000	190,000	165,226	24,774	199,114	
Capital outlay	-	-	-	-	(10,300)	
Total	<u>8,118,545</u>	<u>8,511,659</u>	<u>8,531,816</u>	<u>(20,157)</u>	<u>6,362,919</u>	
Total business	<u>8,118,545</u>	<u>8,511,659</u>	<u>8,531,816</u>	<u>(20,157)</u>	<u>6,362,919</u>	
Total support services	<u>8,118,545</u>	<u>8,511,659</u>	<u>8,531,816</u>	<u>(20,157)</u>	<u>6,362,919</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Community services</b>					
Purchased services	\$ -	\$ -	\$ 869	\$ (869)	\$ -
Total community services	-	-	869	(869)	-
Total expenditures	<u>8,118,545</u>	<u>8,511,659</u>	<u>8,532,685</u>	<u>(21,026)</u>	<u>6,362,919</u>
Net change in fund balance	<u>\$ (2,283,469)</u>	<u>\$ (2,347,989)</u>	(2,404,214)	<u>\$ (56,225)</u>	(2,038,519)
Fund balance, beginning of year			<u>4,507,396</u>		<u>6,545,915</u>
Fund balance, end of year			<u>\$ 2,103,182</u>		<u>\$ 4,507,396</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 1,533,100	\$ 11,100	\$ 45,261	\$ 34,161	\$ 1,346,509	
Social security/Medicare only levy	1,459,500	2,980,500	3,010,406	29,906	1,532,599	
Corporate personal property replacement taxes	230,000	230,000	600,000	370,000	257,539	
Investment income	<u>210,000</u>	<u>210,000</u>	<u>53,787</u>	<u>(156,213)</u>	<u>96,611</u>	
Total local sources	<u>3,432,600</u>	<u>3,431,600</u>	<u>3,709,454</u>	<u>277,854</u>	<u>3,233,258</u>	
<b>State sources</b>						
Early childhood - block grant	<u>-</u>	<u>109,030</u>	<u>-</u>	<u>(109,030)</u>	<u>-</u>	
Total state sources	<u>-</u>	<u>109,030</u>	<u>-</u>	<u>(109,030)</u>	<u>-</u>	
<b>Federal sources</b>						
Title I - Low income	15,770	23,585	9,714	(13,871)	-	
Title I - Other	-	446	-	(446)	-	
Title IV - Safe & drug free schools - formula	129	103	45	(58)	-	
Federal - special education - preschool flow-through	370	346	65	(281)	-	
Federal - special education - IDEA - flow-through/ Emergency immigrant assistance	8,615	8,615	8,583	(32)	-	
Title III - English language acquisition	2,514	8,282	57	(8,225)	-	
Title II - Teacher quality	13,896	41,784	21,416	(20,368)	-	
Other restricted revenue from federal sources	2,935	2,634	1,539	(1,095)	-	
	<u>5,092</u>	<u>6,526</u>	<u>2,877</u>	<u>(3,649)</u>	<u>48,793</u>	
Total federal sources	<u>49,321</u>	<u>92,321</u>	<u>44,296</u>	<u>(48,025)</u>	<u>48,793</u>	
Total revenues	<u>3,481,921</u>	<u>3,632,951</u>	<u>3,753,750</u>	<u>120,799</u>	<u>3,282,051</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**

**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024

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

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Expenditures</b>						
<b>Instruction</b>						
Regular programs	\$ 466,581	\$ 508,375	\$ 485,774	\$ 22,601	\$ 447,930	
Pre-K programs	81,474	140,537	103,118	37,419	59,621	
Special education programs	660,076	660,960	646,823	14,137	602,168	
Special education programs Pre-K	63,147	63,147	45,878	17,269	78,220	
Interscholastic programs	2,451	3,367	4,400	(1,033)	3,663	
Summer school programs	2,237	7,530	6,001	1,529	3,266	
Bilingual programs	129,654	135,327	126,608	8,719	112,583	
Total instruction	<u>1,405,620</u>	<u>1,519,243</u>	<u>1,418,602</u>	<u>100,641</u>	<u>1,307,451</u>	
<b>Support services</b>						
<b>Pupils</b>						
Attendance and social work services	33,490	33,490	30,465	3,025	29,967	
Health services	275,387	280,098	278,291	1,807	283,788	
Psychological services	18,361	19,204	16,405	2,799	17,718	
Speech pathology and audiology services	22,156	22,156	20,490	1,666	20,266	
Total pupils	<u>349,394</u>	<u>354,948</u>	<u>345,651</u>	<u>9,297</u>	<u>351,739</u>	
<b>Instructional staff</b>						
Improvement of instructional staff	73,438	83,130	67,399	15,731	63,577	
Educational media services	66,096	66,096	62,769	3,327	83,514	
Assessment and testing	2,828	2,837	3,048	(211)	3,067	
Total instructional staff	<u>142,362</u>	<u>152,063</u>	<u>133,216</u>	<u>18,847</u>	<u>150,158</u>	
<b>General administration</b>						
Executive administration services	28,058	28,412	35,819	(7,407)	25,630	
Special area administration services	40,042	40,042	40,720	(678)	39,341	
Total general administration	<u>68,100</u>	<u>68,454</u>	<u>76,539</u>	<u>(8,085)</u>	<u>64,971</u>	

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024

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

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>School administration</b>					
Office of the principal services	\$ 187,600	\$ 187,600	\$ 184,152	\$ 3,448	\$ 170,709
Total school administration	<u>187,600</u>	<u>187,600</u>	<u>184,152</u>	<u>3,448</u>	<u>170,709</u>
<b>Business</b>					
Direction of business support services	27,749	29,245	25,830	3,415	28,084
Fiscal services	117,196	124,335	109,935	14,400	119,271
Operations and maintenance of plant services	820,411	827,825	891,572	(63,747)	852,662
Pupil transportation services	29,650	31,821	45,568	(13,747)	31,691
Food services	4,044	16,245	18,409	(2,164)	11,199
Internal services	<u>13,047</u>	<u>13,047</u>	<u>12,958</u>	<u>89</u>	<u>12,683</u>
Total business	<u>1,012,097</u>	<u>1,042,518</u>	<u>1,104,272</u>	<u>(61,754)</u>	<u>1,055,590</u>
<b>Central</b>					
Information services	219,655	219,655	229,343	(9,688)	215,511
Staff services	<u>44,935</u>	<u>66,061</u>	<u>62,693</u>	<u>3,368</u>	<u>75,798</u>
Total central	<u>264,590</u>	<u>285,716</u>	<u>292,036</u>	<u>(6,320)</u>	<u>291,309</u>
<b>Other supporting services</b>					
	<u>-</u>	<u>615</u>	<u>1,075</u>	<u>(460)</u>	<u>373</u>
Total support services	<u>2,024,143</u>	<u>2,091,914</u>	<u>2,136,941</u>	<u>(45,027)</u>	<u>2,084,849</u>
<b>Community services</b>					
	<u>36,035</u>	<u>44,365</u>	<u>44,089</u>	<u>276</u>	<u>33,263</u>
Total expenditures	<u>3,465,798</u>	<u>3,655,522</u>	<u>3,599,632</u>	<u>55,890</u>	<u>3,425,563</u>
Net change in fund balance	\$ <u>16,123</u>	\$ <u>(22,571)</u>	154,118	\$ <u>176,689</u>	(143,512)
Fund balance, beginning of year			<u>1,342,851</u>		<u>1,486,363</u>
Fund balance, end of year			\$ <u>1,496,969</u>		\$ <u>1,342,851</u>

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

## 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 20, 2024.

### Budget Reconciliations

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

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 121,833,529	\$ 102,507,114
To adjust for on-behalf payments received	28,508,569	-
To adjust for on-behalf payments made	-	28,508,569
General Fund GAAP Basis	<u>\$ 150,342,098</u>	<u>\$ 131,015,683</u>

See Auditors' Report

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 6,661,200	\$ 6,673,200	\$ 6,796,935	\$ 123,735	\$ 6,507,661
Investment income	<u>90,000</u>	<u>90,000</u>	<u>115,854</u>	<u>25,854</u>	<u>68,426</u>
Total local sources	<u>6,751,200</u>	<u>6,763,200</u>	<u>6,912,789</u>	<u>149,589</u>	<u>6,576,087</u>
Total revenues	<u>6,751,200</u>	<u>6,763,200</u>	<u>6,912,789</u>	<u>149,589</u>	<u>6,576,087</u>
<b>Expenditures</b>					
<b>Debt services</b>					
<b>Payments on long term debt</b>					
Interest on long term debt	4,190,453	3,337,000	3,353,083	(16,083)	3,462,061
Principal payments on long term debt	<u>3,009,020</u>	<u>4,494,000</u>	<u>4,475,705</u>	<u>18,295</u>	<u>4,582,662</u>
Total	<u>7,199,473</u>	<u>7,831,000</u>	<u>7,828,788</u>	<u>2,212</u>	<u>8,044,723</u>
<b>Other debt service</b>					
Other objects	<u>5,000</u>	<u>5,000</u>	<u>3,721</u>	<u>1,279</u>	<u>4,156</u>
Total	<u>5,000</u>	<u>5,000</u>	<u>3,721</u>	<u>1,279</u>	<u>4,156</u>
Total debt services	<u>7,204,473</u>	<u>7,836,000</u>	<u>7,832,509</u>	<u>3,491</u>	<u>8,048,879</u>
Total expenditures	<u>7,204,473</u>	<u>7,836,000</u>	<u>7,832,509</u>	<u>3,491</u>	<u>8,048,879</u>
Excess (deficiency) of revenues over expenditures	<u>(453,273)</u>	<u>(1,072,800)</u>	<u>(919,720)</u>	<u>153,080</u>	<u>(1,472,792)</u>
<b>Other financing sources (uses)</b>					
Transfer for principal on leases	-	547,468	530,705	(16,763)	742,662
Transfer for interest on leases	783,670	23,217	39,980	16,763	34,223
Transfer for principal on debt certificates	515,000	515,000	515,000	-	495,000
Transfer for interest on debt certificates	<u>605,541</u>	<u>605,541</u>	<u>327,300</u>	<u>(278,241)</u>	<u>347,100</u>
Total other financing sources (uses)	<u>1,904,211</u>	<u>1,691,226</u>	<u>1,412,985</u>	<u>(278,241)</u>	<u>1,618,985</u>
Net change in fund balance	<u>\$ 1,450,938</u>	<u>\$ 618,426</u>	493,265	<u>\$ (125,161)</u>	146,193
Fund balance, beginning of year			<u>2,768,574</u>		<u>2,622,381</u>
Fund balance, end of year			<u>\$ 3,261,839</u>		<u>\$ 2,768,574</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
CAPITAL PROJECTS FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
Investment income	\$ 1,078,000	\$ 1,078,000	\$ 715,708	\$ (362,292)	\$ 455,715
Payments of surplus monies from TIF districts	-	1,744,000	1,743,786	(214)	-
Other	-	199,000	199,000	-	-
Total local sources	<u>1,078,000</u>	<u>3,021,000</u>	<u>2,658,494</u>	<u>(362,506)</u>	<u>455,715</u>
<b>State sources</b>					
Other restricted revenue from state sources	-	-	-	-	77,432
Total state sources	-	-	-	-	77,432
Total revenues	<u>1,078,000</u>	<u>3,021,000</u>	<u>2,658,494</u>	<u>(362,506)</u>	<u>533,147</u>
<b>Expenditures</b>					
<b>Support services</b>					
<b>Business</b>					
<b>Facilities acquisition and construction service</b>					
Employee benefits	5,625,000	-	-	-	-
Purchased services	-	5,625,000	3,229,623	2,395,377	2,543,347
Supplies and materials	31,875,000	-	-	-	-
Capital outlay	-	36,875,000	25,528,288	11,346,712	13,226,391
Total	<u>37,500,000</u>	<u>42,500,000</u>	<u>28,757,911</u>	<u>13,742,089</u>	<u>15,769,738</u>
Total business	<u>37,500,000</u>	<u>42,500,000</u>	<u>28,757,911</u>	<u>13,742,089</u>	<u>15,769,738</u>
Total support services	<u>37,500,000</u>	<u>42,500,000</u>	<u>28,757,911</u>	<u>13,742,089</u>	<u>15,769,738</u>
Total expenditures	<u>37,500,000</u>	<u>42,500,000</u>	<u>28,757,911</u>	<u>13,742,089</u>	<u>15,769,738</u>
Excess (deficiency) of revenues over expenditures	<u>(36,422,000)</u>	<u>(39,479,000)</u>	<u>(26,099,417)</u>	<u>13,379,583</u>	<u>(15,236,591)</u>
<b>Other financing sources (uses)</b>					
Transfer from operations and maintenance fund	<u>10,000,000</u>	<u>19,500,000</u>	<u>19,500,000</u>	-	<u>20,000,000</u>
Total other financing sources (uses)	<u>10,000,000</u>	<u>19,500,000</u>	<u>19,500,000</u>	-	<u>20,000,000</u>
Net change in fund balance	<u>\$ (26,422,000)</u>	<u>\$ (19,979,000)</u>	<u>(6,599,417)</u>	<u>\$ 13,379,583</u>	<u>4,763,409</u>
Fund balance, beginning of year			<u>24,715,392</u>		<u>19,951,983</u>
Fund balance, end of year			<u>\$ 18,115,975</u>		<u>\$ 24,715,392</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>					
<b>Local sources</b>					
Investment income	\$ 2,000	\$ 2,000	\$ 2,951	\$ 951	\$ 1,757
Total local sources	<u>2,000</u>	<u>2,000</u>	<u>2,951</u>	<u>951</u>	<u>1,757</u>
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>2,951</u>	<u>951</u>	<u>1,757</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 2,000</u>	<u>\$ 2,000</u>	2,951	<u>\$ 951</u>	1,757
Fund balance, beginning of year			<u>69,762</u>		<u>68,005</u>
Fund balance, end of year			<u>\$ 72,713</u>		<u>\$ 69,762</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

## GENERAL FUND

### COMBINING BALANCE SHEET

AS OF JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>			
Cash and investments	\$ 56,301,431	\$ 2,938,609	\$ 59,240,040
Investments	8,534,635	-	8,534,635
Student activity cash	154,018	-	154,018
Receivables (net allowance for uncollectibles):			
Property taxes	44,085,029	251,274	44,336,303
Replacement taxes	375,739	-	375,739
Intergovernmental	4,994,408	-	4,994,408
Total assets	<u>\$ 114,445,260</u>	<u>\$ 3,189,883</u>	<u>\$ 117,635,143</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 1,644,452	\$ -	\$ 1,644,452
Salaries and wages payable	4,963,167	-	4,963,167
Other current liabilities	45,168	-	45,168
Payroll deductions payable	1,935,789	-	1,935,789
Total liabilities	<u>8,588,576</u>	<u>-</u>	<u>8,588,576</u>
<b>Deferred inflows of resources</b>			
Property taxes levied for a future period	41,232,616	235,016	41,467,632
Unavailable state and federal aid receivable	995,197	-	995,197
Total deferred inflows of resources	<u>42,227,813</u>	<u>235,016</u>	<u>42,462,829</u>
<b>Fund balance</b>			
Restricted	1,433,772	-	1,433,772
Assigned	154,018	-	154,018
Unassigned	62,041,081	2,954,867	64,995,948
Total fund balance	<u>63,628,871</u>	<u>2,954,867</u>	<u>66,583,738</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 114,445,260</u>	<u>\$ 3,189,883</u>	<u>\$ 117,635,143</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21

## GENERAL FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>			
Property taxes	\$ 86,435,285	\$ 502,758	\$ 86,938,043
Corporate personal property replacement taxes	747,499	-	747,499
State aid	44,764,679	-	44,764,679
Federal aid	12,305,565	-	12,305,565
Investment income	2,732,458	107,643	2,840,101
Student activities	61,939	-	61,939
Other	<u>2,684,272</u>	<u>-</u>	<u>2,684,272</u>
Total revenues	<u>149,731,697</u>	<u>610,401</u>	<u>150,342,098</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	40,902,972	-	40,902,972
Special programs	11,382,707	-	11,382,707
Other instructional programs	11,808,269	-	11,808,269
Student activities	53,375	-	53,375
State retirement contributions	28,508,569	-	28,508,569
Support Services:			
Pupils	8,442,902	-	8,442,902
Instructional staff	5,366,961	-	5,366,961
General administration	1,752,129	-	1,752,129
School administration	4,558,995	-	4,558,995
Business	6,185,862	-	6,185,862
Operations and maintenance	69,772	-	69,772
Central	3,639,189	-	3,639,189
Other supporting services	11,924	-	11,924
Community services	1,421,027	-	1,421,027
Payments to other districts and gov't units	3,780,884	-	3,780,884
Capital outlay	<u>3,130,146</u>	<u>-</u>	<u>3,130,146</u>
Total expenditures	<u>131,015,683</u>	<u>-</u>	<u>131,015,683</u>
Excess (deficiency) of revenues over expenditures	<u>18,716,014</u>	<u>610,401</u>	<u>19,326,415</u>
<b>Other financing sources (uses)</b>			
Transfers (out)	(17,912,985)	-	(17,912,985)
Lease issuance	<u>605,522</u>	<u>-</u>	<u>605,522</u>
Total other financing sources (uses)	<u>(17,307,463)</u>	<u>-</u>	<u>(17,307,463)</u>
Net change in fund balance	1,408,551	610,401	2,018,952
Fund balance, beginning of year	<u>62,220,320</u>	<u>2,344,466</u>	<u>64,564,786</u>
Fund balance, end of year	<u>\$ 63,628,871</u>	<u>\$ 2,954,867</u>	<u>\$ 66,583,738</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 78,750,100	\$ 78,101,100	\$ 79,667,043	\$ 1,565,943	\$ 71,602,127
Special education levy	6,622,200	6,619,200	6,768,242	149,042	6,827,787
Corporate personal property replacement taxes	1,520,000	1,520,000	747,499	(772,501)	3,424,131
Investment income	3,029,000	3,029,000	2,732,458	(296,542)	1,730,758
Sales to pupils - lunch	255,000	255,000	283,425	28,425	258,493
Sales to pupils - a la carte	5,000	5,000	-	(5,000)	-
Sales to adults	100	100	-	(100)	-
Fees	1,500	1,500	3,247	1,747	2,014
Student activities	93,000	135,000	61,939	(73,061)	89,165
Contributions and donations from private sources	-	14,296	-	(14,296)	1,002,500
Impact fees from municipal or county governments	-	-	5,621	5,621	-
Refund of prior years' expenditures	30,000	30,000	15,170	(14,830)	32,249
Payments of surplus monies from TIF districts	1,500,000	1,500,000	1,500,000	-	2,369,734
Other	863,000	896,950	876,809	(20,141)	580,601
Total local sources	<u>92,668,900</u>	<u>92,107,146</u>	<u>92,661,453</u>	<u>554,307</u>	<u>87,919,559</u>
<b>State sources</b>					
Evidence based funding	13,540,340	13,540,340	13,548,170	7,830	13,233,678
Special education - private facility tuition	44,000	103,783	103,783	-	43,832
Special education - orphanage - individual	51,000	25,000	64,693	39,693	76,215
Special education - orphanage - summer	7,100	2,235	2,235	-	7,106
State free lunch & breakfast	20,000	35,000	71,929	36,929	17,509
Early childhood - block grant	843,689	1,931,342	2,171,672	240,330	1,374,854
Other restricted revenue from state sources	5,000	293,628	293,628	-	4,837
Total state sources	<u>14,511,129</u>	<u>15,931,328</u>	<u>16,256,110</u>	<u>324,782</u>	<u>14,758,031</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Federal sources</b>					
National school lunch program	\$ 3,238,000	\$ 3,238,000	\$ 3,608,225	\$ 370,225	\$ 2,995,924
School breakfast program	770,000	770,000	925,665	155,665	708,862
Fresh fruits & vegetables	-	-	265,416	265,416	435,903
Title I - Low income	1,149,643	1,605,512	1,410,555	(194,957)	1,336,158
Title I - Other	71,942	656,094	-	(656,094)	-
Title IV - Safe & drug free schools - formula	101,600	133,169	106,704	(26,465)	79,367
Federal - special education - preschool flow-through	49,028	75,516	63,327	(12,189)	56,661
Federal - special education - IDEA - flow-through/low incident	1,580,908	1,990,327	1,964,340	(25,987)	1,601,140
Federal - special education - IDEA - room & board	-	-	14,933	14,933	-
CTE - Other	5,000	5,306	5,306	-	-
IDEA - part b - preschool	741	-	-	-	-
IDEA - part b - flow-through	4,467	-	-	-	-
Child nutrition equipment assistance	-	-	-	-	50,000
Emergency immigrant assistance	64,597	105,957	48,795	(57,162)	53,289
Title III - English language acquisition	446,581	574,450	373,633	(200,817)	423,777
Title II - Teacher quality	321,861	490,689	251,355	(239,334)	159,496
Medicaid matching funds - administrative outreach	315,000	315,000	413,466	98,466	267,903
Medicaid matching funds - fee-for-service program	125,000	125,000	1,157,023	1,032,023	112,322
Other restricted revenue from federal sources	<u>3,353,796</u>	<u>3,324,770</u>	<u>1,696,822</u>	<u>(1,627,948)</u>	<u>4,750,246</u>
Total federal sources	<u>11,598,164</u>	<u>13,409,790</u>	<u>12,305,565</u>	<u>(1,104,225)</u>	<u>13,031,048</u>
Total revenues	<u>118,778,193</u>	<u>121,448,264</u>	<u>121,223,128</u>	<u>(225,136)</u>	<u>115,708,638</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Expenditures</b>					
<b>Instruction</b>					
<b>Regular programs</b>					
Salaries	\$ 33,233,038	\$ 33,271,106	\$ 33,312,722	\$ (41,616)	\$ 30,681,656
Employee benefits	5,153,953	5,145,336	5,225,887	(80,551)	4,361,867
Purchased services	333,483	315,944	514,127	(198,183)	280,337
Supplies and materials	2,605,202	2,957,905	1,846,137	1,111,768	1,624,006
Capital outlay	42,543	47,843	645,646	(597,803)	366,288
Other objects	6,600	4,775	4,099	676	3,402
Non-capitalized equipment	-	-	-	-	399,979
Total	<u>41,374,819</u>	<u>41,742,909</u>	<u>41,548,618</u>	<u>194,291</u>	<u>37,717,535</u>
<b>Pre-K programs</b>					
Salaries	1,610,315	2,358,016	1,663,644	694,372	1,295,648
Employee benefits	-	-	421,671	(421,671)	286,190
Purchased services	10,000	8,400	-	8,400	-
Supplies and materials	54,034	53,600	51,217	2,383	43,298
Capital outlay	<u>5,552</u>	<u>10,330</u>	<u>10,374</u>	<u>(44)</u>	<u>1,448</u>
Total	<u>1,679,901</u>	<u>2,430,346</u>	<u>2,146,906</u>	<u>283,440</u>	<u>1,626,584</u>
<b>Special education programs</b>					
Salaries	9,073,663	9,077,269	9,002,638	74,631	8,573,644
Employee benefits	2,208,908	2,162,432	1,805,503	356,929	1,549,649
Purchased services	56,818	64,318	99,425	(35,107)	206,047
Supplies and materials	126,473	111,863	81,936	29,927	109,750
Capital outlay	<u>9,900</u>	<u>40,900</u>	<u>32,523</u>	<u>8,377</u>	<u>26,288</u>
Total	<u>11,475,762</u>	<u>11,456,782</u>	<u>11,022,025</u>	<u>434,757</u>	<u>10,465,378</u>
<b>Special education programs Pre-K</b>					
Salaries	431,137	431,137	332,626	98,511	521,913
Employee benefits	95,217	95,467	60,579	34,888	120,492
Capital outlay	-	-	-	-	101,367
Total	<u>526,354</u>	<u>526,604</u>	<u>393,205</u>	<u>133,399</u>	<u>743,772</u>
<b>Interscholastic programs</b>					
Salaries	168,960	168,960	178,121	(9,161)	151,842
Employee benefits	3,636	3,636	3,427	209	2,809
Purchased services	13,600	15,350	14,315	1,035	9,877
Supplies and materials	1,600	1,225	24	1,201	140
Capital outlay	-	15,750	15,691	59	83,455
Other objects	<u>6,300</u>	<u>10,160</u>	<u>9,880</u>	<u>280</u>	<u>6,359</u>
Total	<u>194,096</u>	<u>215,081</u>	<u>221,458</u>	<u>(6,377)</u>	<u>254,482</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024					2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
<b>Summer school programs</b>						
Salaries	\$ 86,550	\$ 161,550	\$ 157,953	\$ 3,597	\$ 96,325	
Employee benefits	2,655	2,916	2,816	100	7,168	
Purchased services	21,000	21,000	6,498	14,502	20,127	
Supplies and materials	20,816	27,344	3,435	23,909	20,426	
Other objects	<u>45,000</u>	<u>45,000</u>	<u>39,345</u>	<u>5,655</u>	<u>39,775</u>	
Total	<u>176,021</u>	<u>257,810</u>	<u>210,047</u>	<u>47,763</u>	<u>183,821</u>	
<b>Bilingual programs</b>						
Salaries	7,914,159	7,957,259	7,974,937	(17,678)	7,696,202	
Employee benefits	1,315,862	1,257,673	1,216,743	40,930	1,153,016	
Purchased services	84,521	69,993	47,313	22,680	90,956	
Supplies and materials	<u>25,746</u>	<u>44,135</u>	<u>16,930</u>	<u>27,205</u>	<u>60,889</u>	
Total	<u>9,340,288</u>	<u>9,329,060</u>	<u>9,255,923</u>	<u>73,137</u>	<u>9,001,063</u>	
<b>Student activities</b>						
Other objects	<u>140,000</u>	<u>135,000</u>	<u>53,375</u>	<u>81,625</u>	<u>133,244</u>	
Total	<u>140,000</u>	<u>135,000</u>	<u>53,375</u>	<u>81,625</u>	<u>133,244</u>	
Total instruction	<u>64,907,241</u>	<u>66,093,592</u>	<u>64,851,557</u>	<u>1,242,035</u>	<u>60,125,879</u>	
<b>Support services</b>						
<b>Pupils</b>						
<b>Attendance and social work services</b>						
Salaries	2,309,761	2,327,761	2,234,959	92,802	2,150,664	
Employee benefits	434,780	420,691	370,724	49,967	334,103	
Purchased services	-	84,150	-	84,150	-	
Supplies and materials	<u>-</u>	<u>-</u>	<u>10,140</u>	<u>(10,140)</u>	<u>113</u>	
Total	<u>2,744,541</u>	<u>2,832,602</u>	<u>2,615,823</u>	<u>216,779</u>	<u>2,484,880</u>	
<b>Guidance services</b>						
Purchased services	-	-	102,062	(102,062)	144,000	
Capital outlay	<u>-</u>	<u>94,211</u>	<u>-</u>	<u>94,211</u>	<u>-</u>	
Total	<u>-</u>	<u>94,211</u>	<u>102,062</u>	<u>(7,851)</u>	<u>144,000</u>	
<b>Health services</b>						
Salaries	1,712,449	1,744,234	1,704,221	40,013	1,806,848	
Employee benefits	303,585	304,017	307,069	(3,052)	266,009	
Purchased services	1,261,184	807,150	598,125	209,025	471,496	
Supplies and materials	<u>20,000</u>	<u>20,000</u>	<u>13,131</u>	<u>6,869</u>	<u>23,000</u>	
Total	<u>3,297,218</u>	<u>2,875,401</u>	<u>2,622,546</u>	<u>252,855</u>	<u>2,567,353</u>	

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Psychological services</b>					
Salaries	\$ 1,266,265	\$ 1,266,265	\$ 1,132,593	\$ 133,672	\$ 1,220,217
Employee benefits	270,981	269,221	223,455	45,766	194,784
Purchased services	<u>45,000</u>	<u>129,150</u>	<u>26,003</u>	<u>103,147</u>	<u>33,648</u>
Total	<u>1,582,246</u>	<u>1,664,636</u>	<u>1,382,051</u>	<u>282,585</u>	<u>1,448,649</u>
<b>Speech pathology and audiology services</b>					
Salaries	1,527,838	1,527,838	1,474,104	53,734	1,469,504
Employee benefits	366,923	356,685	243,752	112,933	254,288
Purchased services	5,000	55,000	2,564	52,436	152,480
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>812</u>
Total	<u>1,899,761</u>	<u>1,939,523</u>	<u>1,720,420</u>	<u>219,103</u>	<u>1,877,084</u>
Total pupils	<u>9,523,766</u>	<u>9,406,373</u>	<u>8,442,902</u>	<u>963,471</u>	<u>8,521,966</u>
<b>Instructional staff</b>					
<b>Improvement of instructional services</b>					
Salaries	2,365,188	2,656,019	2,255,805	400,214	2,029,083
Employee benefits	305,495	332,906	319,062	13,844	259,220
Purchased services	428,682	818,659	486,482	332,177	286,291
Supplies and materials	87,230	82,965	56,823	26,142	54,124
Capital outlay	-	-	-	-	5,999
Other objects	<u>5,690</u>	<u>5,690</u>	<u>236</u>	<u>5,454</u>	<u>1,463</u>
Total	<u>3,192,285</u>	<u>3,896,239</u>	<u>3,118,408</u>	<u>777,831</u>	<u>2,636,180</u>
<b>Educational media services</b>					
Salaries	1,527,816	1,530,797	1,512,556	18,241	2,661,756
Employee benefits	244,472	246,918	235,699	11,219	391,345
Purchased services	9,800	7,443	65,446	(58,003)	62,847
Supplies and materials	63,580	66,507	61,047	5,460	85,287
Termination benefits	<u>-</u>	<u>5,555</u>	<u>5,555</u>	<u>-</u>	<u>-</u>
Total	<u>1,845,668</u>	<u>1,857,220</u>	<u>1,880,303</u>	<u>(23,083)</u>	<u>3,201,235</u>
<b>Assessment and testing</b>					
Salaries	243,228	243,228	216,401	26,827	213,547
Employee benefits	31,517	30,917	41,300	(10,383)	17,935
Purchased services	34,742	34,742	104,045	(69,303)	65,642
Supplies and materials	<u>9,500</u>	<u>9,500</u>	<u>6,504</u>	<u>2,996</u>	<u>12,383</u>
Total	<u>318,987</u>	<u>318,387</u>	<u>368,250</u>	<u>(49,863)</u>	<u>309,507</u>
Total instructional staff	<u>5,356,940</u>	<u>6,071,846</u>	<u>5,366,961</u>	<u>704,885</u>	<u>6,146,922</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2023 ACTUAL
<b>General administration</b>					
<b>Board of education services</b>					
Purchased services	\$ 312,988	\$ 312,988	\$ 215,262	\$ 97,726	\$ 486,693
Supplies and materials	-	29,528	-	29,528	-
Other objects	29,458	-	23,829	(23,829)	34,798
Total	<u>342,446</u>	<u>342,516</u>	<u>239,091</u>	<u>103,425</u>	<u>521,491</u>
<b>Executive administration services</b>					
Salaries	425,093	466,645	462,414	4,231	393,491
Employee benefits	33,392	37,132	37,823	(691)	28,843
Purchased services	6,499	6,499	6,609	(110)	5,477
Supplies and materials	6,807	6,807	3,065	3,742	1,241
Other objects	14,730	14,730	9,678	5,052	20,907
Total	<u>486,521</u>	<u>531,813</u>	<u>519,589</u>	<u>12,224</u>	<u>449,959</u>
<b>Special area administration services</b>					
Salaries	863,171	867,579	871,387	(3,808)	824,397
Employee benefits	107,527	107,527	119,278	(11,751)	97,955
Purchased services	-	5,000	1,313	3,687	1,315
Supplies and materials	7,500	6,500	1,471	5,029	3,046
Total	<u>978,198</u>	<u>986,606</u>	<u>993,449</u>	<u>(6,843)</u>	<u>926,713</u>
Total general administration	<u>1,807,165</u>	<u>1,860,935</u>	<u>1,752,129</u>	<u>108,806</u>	<u>1,898,163</u>
<b>School administration</b>					
<b>Office of the principal services</b>					
Salaries	3,860,394	3,864,214	3,905,954	(41,740)	3,626,528
Employee benefits	664,160	666,430	592,257	74,173	508,334
Purchased services	10,825	9,805	3,898	5,907	4,750
Supplies and materials	47,930	49,260	29,426	19,834	24,678
Other objects	33,225	33,175	24,033	9,142	16,975
Termination benefits	-	3,430	3,427	3	-
Total	<u>4,616,534</u>	<u>4,626,314</u>	<u>4,558,995</u>	<u>67,319</u>	<u>4,181,265</u>
Total school administration	<u>4,616,534</u>	<u>4,626,314</u>	<u>4,558,995</u>	<u>67,319</u>	<u>4,181,265</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Business</b>					
<b>Direction of business support services</b>					
Salaries	\$ 369,869	\$ 374,369	\$ 374,368	\$ 1	\$ 371,125
Employee benefits	25,601	31,715	33,780	(2,065)	35,887
Purchased services	200,000	212,900	272,050	(59,150)	258,954
Supplies and materials	4,500	10,000	8,855	1,145	3,530
Other objects	<u>5,519</u>	<u>40,900</u>	<u>40,502</u>	<u>398</u>	<u>6,502</u>
Total	<u>605,489</u>	<u>669,884</u>	<u>729,555</u>	<u>(59,671)</u>	<u>675,998</u>
<b>Fiscal services</b>					
Salaries	653,997	690,316	609,456	80,860	647,897
Employee benefits	122,760	118,075	104,474	13,601	109,299
Supplies and materials	<u>100,000</u>	<u>49,489</u>	<u>2,728</u>	<u>46,761</u>	<u>-</u>
Total	<u>876,757</u>	<u>857,880</u>	<u>716,658</u>	<u>141,222</u>	<u>757,196</u>
<b>Operation and maintenance of plant services</b>					
Salaries	-	28,192	56,383	(28,191)	-
Employee benefits	-	6,621	12,200	(5,579)	-
Purchased services	-	3,000	97	2,903	78,727
Supplies and materials	3,000	-	1,092	(1,092)	27,853
Capital outlay	1,000,000	1,265,604	1,185,169	80,435	5,385,678
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>426,473</u>
Total	<u>1,003,000</u>	<u>1,303,417</u>	<u>1,254,941</u>	<u>48,476</u>	<u>5,918,731</u>
<b>Food services</b>					
Salaries	278,850	287,616	305,646	(18,030)	199,001
Employee benefits	6,000	6,000	3,856	2,144	2,856
Purchased services	3,955,500	4,817,910	3,981,129	836,781	3,213,238
Supplies and materials	36,500	36,500	278,876	(242,376)	465,814
Capital outlay	<u>55,000</u>	<u>1,223,721</u>	<u>832,274</u>	<u>391,447</u>	<u>111,074</u>
Total	<u>4,331,850</u>	<u>6,371,747</u>	<u>5,401,781</u>	<u>969,966</u>	<u>3,991,983</u>
<b>Internal services</b>					
Salaries	72,807	72,807	72,807	-	69,340
Employee benefits	14,318	14,318	15,105	(787)	14,020
Purchased services	800	3,500	2,989	511	3,004
Supplies and materials	100,750	116,500	79,241	37,259	141,197
Capital outlay	<u>61,421</u>	<u>61,421</u>	<u>217,464</u>	<u>(156,043)</u>	<u>12,565</u>
Total	<u>250,096</u>	<u>268,546</u>	<u>387,606</u>	<u>(119,060)</u>	<u>240,126</u>
Total business	<u>7,067,192</u>	<u>9,471,474</u>	<u>8,490,541</u>	<u>980,933</u>	<u>11,584,034</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 21  
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL -  
NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Central</b>					
<b>Direction of central support services</b>					
Supplies and materials	\$ -	\$ 7,500	\$ 7,716	\$ (216)	\$ 4,634
Total	-	7,500	7,716	(216)	4,634
<b>Information services</b>					
Salaries	1,268,116	1,296,674	1,288,980	7,694	1,351,284
Employee benefits	181,804	177,899	187,374	(9,475)	174,490
Purchased services	3,756,720	3,234,270	1,299,546	1,934,724	1,228,270
Supplies and materials	320,850	400,950	229,232	171,718	477,074
Capital outlay	857,315	944,665	191,005	753,660	753,315
Other objects	3,025	6,025	3,971	2,054	2,787
Total	6,387,830	6,060,483	3,200,108	2,860,375	3,987,220
<b>Staff services</b>					
Salaries	426,436	437,524	431,695	5,829	423,720
Employee benefits	47,724	46,164	47,652	(1,488)	41,667
Purchased services	29,500	36,500	95,900	(59,400)	73,693
Supplies and materials	8,750	8,750	4,611	4,139	8,329
Other objects	137,500	137,808	42,512	95,296	77,573
Termination benefits	-	-	-	-	233,450
Total	649,910	666,746	622,370	44,376	858,432
Total central	7,037,740	6,734,729	3,830,194	2,904,535	4,850,286
<b>Other supporting services</b>					
Salaries	-	2,900	8,151	(5,251)	1,901
Employee benefits	-	-	19	(19)	-
Supplies and materials	3,000	5,000	3,754	1,246	-
Total	3,000	7,900	11,924	(4,024)	1,901
Total support services	35,412,337	38,179,571	32,453,646	5,725,925	37,184,537
<b>Community services</b>					
Salaries	221,137	240,975	264,230	(23,255)	217,486
Employee benefits	93,896	113,860	61,601	52,259	43,760
Purchased services	954,988	1,275,437	1,006,179	269,258	465,174
Supplies and materials	129,139	211,210	89,017	122,193	37,405
Total community services	1,399,160	1,841,482	1,421,027	420,455	763,825

**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, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Payments to other districts and governmental units</b>					
<b>Payments for regular     programs</b>					
Purchased services	\$ 9,600	\$ 28,800	\$ 27,200	\$ 1,600	\$ 6,400
Total	<u>9,600</u>	<u>28,800</u>	<u>27,200</u>	<u>1,600</u>	<u>6,400</u>
<b>Payments for special     education programs</b>					
Purchased services	<u>256,963</u>	<u>642,590</u>	<u>615,582</u>	<u>27,008</u>	<u>218,506</u>
Total	<u>256,963</u>	<u>642,590</u>	<u>615,582</u>	<u>27,008</u>	<u>218,506</u>
<b>Payments for special     education programs -     tuition</b>					
Other objects	<u>3,126,906</u>	<u>3,300,698</u>	<u>3,138,102</u>	<u>162,596</u>	<u>2,419,556</u>
Total	<u>3,126,906</u>	<u>3,300,698</u>	<u>3,138,102</u>	<u>162,596</u>	<u>2,419,556</u>
Total payments to other districts and governmental units	<u>3,393,469</u>	<u>3,972,088</u>	<u>3,780,884</u>	<u>191,204</u>	<u>2,644,462</u>
Total expenditures	<u>105,112,207</u>	<u>110,086,733</u>	<u>102,507,114</u>	<u>7,579,619</u>	<u>100,718,703</u>
Excess (deficiency) of revenues over expenditures	<u>13,665,986</u>	<u>11,361,531</u>	<u>18,716,014</u>	<u>7,354,483</u>	<u>14,989,935</u>
<b>Other financing sources (uses)</b>					
Lease proceeds	-	-	605,522	605,522	313,126
Transfer among funds	(12,000,000)	(20,000,000)	(16,500,000)	3,500,000	(20,000,000)
Transfer for principal on leases	-	(547,468)	(530,705)	16,763	(742,662)
Transfer for interest on leases	(783,670)	(23,217)	(39,980)	(16,763)	(34,223)
Transfer to pay principal on debt certificates	(515,000)	(515,000)	(515,000)	-	(495,000)
Transfer to pay interest on debt certificates	<u>(605,541)</u>	<u>(605,541)</u>	<u>(327,300)</u>	<u>278,241</u>	<u>(347,100)</u>
Total other financing sources (uses)	<u>(13,904,211)</u>	<u>(21,691,226)</u>	<u>(17,307,463)</u>	<u>4,383,763</u>	<u>(21,305,859)</u>
Net change in fund balance	<u>\$ (238,225)</u>	<u>\$ (10,329,695)</u>	1,408,551	<u>\$ 11,738,246</u>	(6,315,924)
Fund balance, beginning of year			<u>62,220,320</u>		<u>68,536,244</u>
Fund balance, end of year			<u>\$ 63,628,871</u>		<u>\$ 62,220,320</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024				2023 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 498,100	\$ 498,100	\$ 502,758	\$ 4,658	\$ 250,808
Investment income	<u>82,000</u>	<u>82,000</u>	<u>107,643</u>	<u>25,643</u>	<u>19,852</u>
Total local sources	<u>580,100</u>	<u>580,100</u>	<u>610,401</u>	<u>30,301</u>	<u>270,660</u>
Total revenues	<u>580,100</u>	<u>580,100</u>	<u>610,401</u>	<u>30,301</u>	<u>270,660</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 580,100</u>	<u>\$ 580,100</u>	610,401	<u>\$ 30,301</u>	270,660
Fund balance, beginning of year			<u>2,344,466</u>		<u>2,073,806</u>
Fund balance, end of year			<u>\$ 2,954,867</u>		<u>\$ 2,344,466</u>