

Community Consolidated School District 21

Financial Statements

June 30, 2025

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, 2025, 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, 2025 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, 2025 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, 2025 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, 2025, 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, 2025.

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, 2024 (not presented herein), and have issued our report thereon dated February 3, 2025, 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, 2024 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 2024 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2024 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, 2024.

Report on Summarized Comparative Information

We have previously audited the District's 2024 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information in our report dated February 3, 2025. 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 January 16, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
January 16, 2026

Community Consolidated School District 21

Management's Discussion and Analysis

June 30, 2025

(Unaudited)

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, 2025. 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

- In total, net position increased by \$17.1. This represents a 15% increase from 2024. The District's ending position in the proprietary fund decreased by \$2.9 million.
- General revenues accounted for \$137.4 in revenue or 76% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$43.9 or 24% of total revenues of \$181.3.
- The District had \$164.2 in expenses related to government activities. However, only \$43.9 of these expenses were offset by program specific charges and grants.
- This year, the District continued to honor its commitment to the community by completing all projects outlined in the 2018 referendum plan, including necessary HVAC upgrades. We also made substantial progress on our 10-year facilities plan. Utilizing a combination of budgeted funds and surplus dollars directed to the capital projects fund, we invested in numerous essential upgrades: renovating bathrooms, replacing flooring and boilers, modernizing playgrounds and parking lots, and providing new student lockers.
- The District remains committed to fiscal responsibility and continued to actively reduce its long-term debt burden this fiscal year. In FY 2025, we applied \$4.9 million toward principal payments. This strategic debt reduction utilized a mix of general obligation property tax revenue and local funds specifically set aside for debt certificates and capital leases.
- We are committed to easing the financial burden on our families. After reevaluating our policies for FY 2025, the District made no major changes to student fees and will continue to waive all fees to provide relief during these inflationary times. In a major commitment affirmed by the Board of Education, we also continue to supply every student with all necessary school supplies—from kindergarten through high school—meaning parents do not need to purchase or bring any outside supplies. This results in significant savings for our families.
- Over the past year, the District collaborated with PMA Financial to implement a refined investment strategy designed to balance necessary liquidity with the opportunity to secure historically elevated interest rates. Concurrently, the District concluded its participation in the District 214 Cooperative Treasurer organization. The District now independently manages its investment decisions, utilizing appropriate flexibility and varied durations to maximize interest earnings while maintaining adequate liquidity for specific capital purposes. Consequently, interest income has continued to increase in FY 2025, even as available fund balances have decreased due to the strategic use of reserves for capital projects.
- Our food service program continues to deliver quality options to students. The District recently invested surplus funds, earned during and after the pandemic, into installing finishing kitchens across all schools that serve breakfast and lunch. This upgrade allows us to prepare fresher, more nutritious meals daily. These elevated options come at a nominal additional cost, ensuring the continued success of our program while benefiting student health.

Community Consolidated School District 21

Management's Discussion and Analysis

June 30, 2025

(Unaudited)

Overview of the Financial Statements

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

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

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds (the District maintains no 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.

Community Consolidated School District 21

Management's Discussion and Analysis

June 30, 2025

(Unaudited)

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, Municipal Retirement/Social Security Fund, Debt Service Fund, Capital Projects Fund, and Fire Prevention and 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

June 30, 2025

(Unaudited)

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2025, than it was the year before, increasing 15% to \$124.6.

Table 1
Condensed Statements of Net Position
(in Millions of Dollars)

	<u>2024</u>	<u>2025</u>
Assets		
Current and other assets	\$ 178.3	\$ 164.9
Capital assets	<u>160.0</u>	<u>186.0</u>
Total assets	<u>338.3</u>	<u>350.9</u>
Total deferred outflows of resources	<u>9.5</u>	<u>8.0</u>
Liabilities		
Current liabilities	15.0	16.1
Long-term debt outstanding	<u>127.9</u>	<u>125.1</u>
Total liabilities	<u>142.9</u>	<u>141.2</u>
Total deferred inflows of resources	<u>97.4</u>	<u>93.1</u>
Net Position		
Net investment in capital assets	69.8	99.1
Restricted	12.0	10.6
Unrestricted	<u>25.7</u>	<u>14.3</u>
Total net position	<u>\$ 107.5</u>	<u>\$ 124.0</u>

Revenues in the governmental activities of the District of \$181.3 exceeded expenses by \$17.1. This was attributable primarily to reduced pension liabilities and increased capital asset activity.

Community Consolidated School District 21

Management's Discussion and Analysis

June 30, 2025

(Unaudited)

Table 2
Changes in Net Position
(in Millions of Dollars)

	<u>2024</u>	<u>2025</u>
Revenues		
Program revenues:		
Charges for services	\$ 3.3	\$ 2.7
Operating grants and contributions	44.2	41.1
Capital grants and contributions	0.1	0.1
General revenues:		
Taxes	115.3	113.6
Evidence based funding	13.5	13.6
Other	7.6	10.2
Total revenues	<u>184.0</u>	<u>181.3</u>
Expenses		
Instruction	67.5	75.3
Pupil and instructional staff services	12.1	16.5
Administration and business	15.3	17.5
Transportation	8.5	9.7
Operations and maintenance	10.0	11.9
Intergovernmental	25.1	24.2
Interest and fees	2.8	2.7
Other	5.2	6.4
Total expenses	<u>146.5</u>	<u>164.2</u>
Increase (decrease) in net position	37.5	17.1
Net Position, Beginning	<u>70.0</u>	<u>107.5</u>
Net Position, Ending	<u>\$ 107.5</u>	<u>\$ 124.6</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 62%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$164.2, mainly related to instructing and caring for the students and student transportation at 62%.

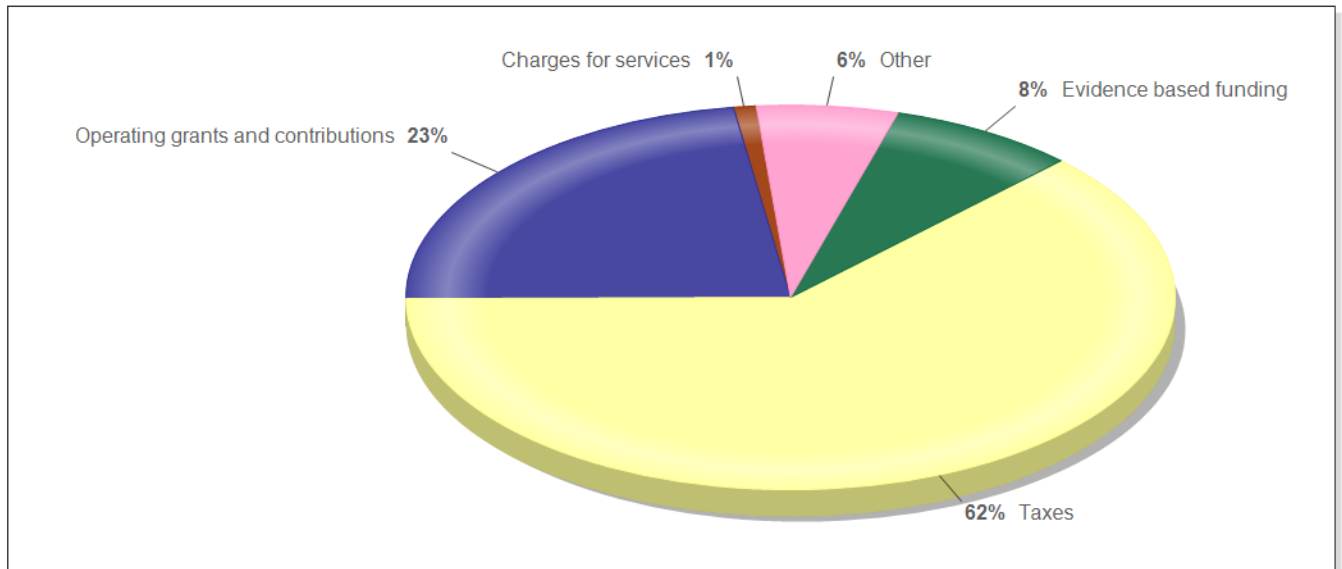
Community Consolidated School District 21

Management's Discussion and Analysis

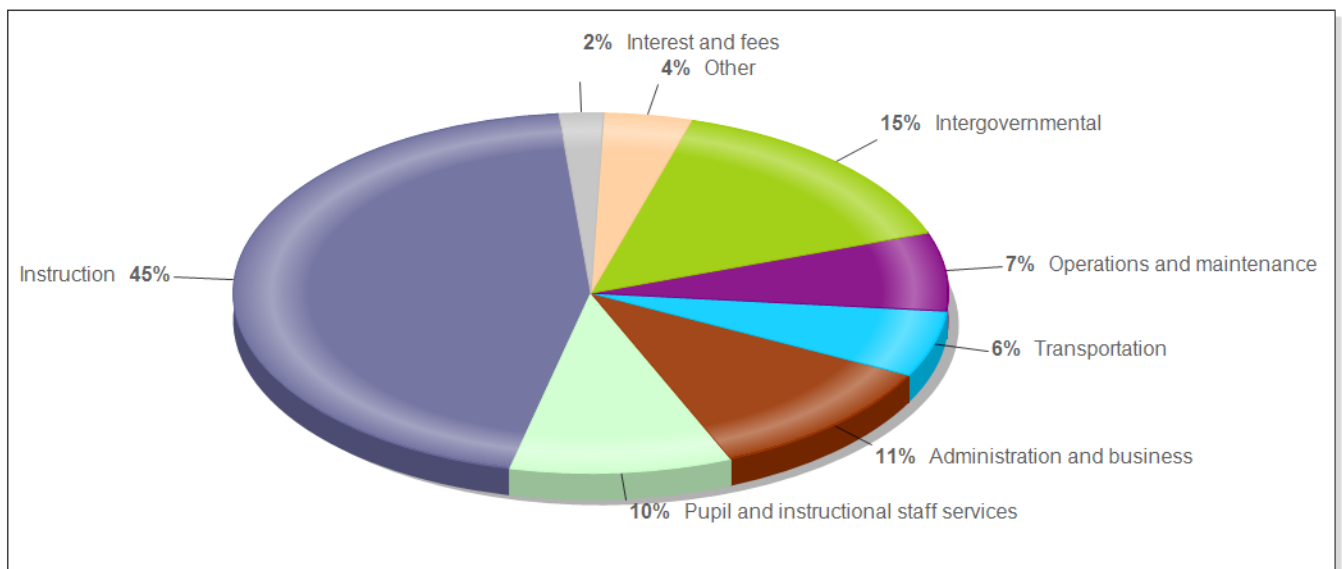
June 30, 2025

(Unaudited)

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$99.9 to \$85.9.

Community Consolidated School District 21

Management's Discussion and Analysis

June 30, 2025

(Unaudited)

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 2025, the District had compiled a total investment of \$296.5 (\$186.0 net of accumulated depreciation/amortization) in a broad range of capital assets including buildings, land and equipment. Total depreciation/amortization expense for the year was \$7.6. More detailed information about capital assets can be found in Note 4 of the basic financial statements.

Table 3
Capital Assets (Net of Depreciation)
(in Millions of Dollars)

	<u>2024</u>	<u>2025</u>
Land	\$ 4.1	\$ 4.1
Construction in progress	28.4	8.7
Building and improvements	113.9	158.3
Equipment	11.0	11.8
Equipment-right-to-use lease assets	0.8	1.4
Land improvements	1.8	1.7
Total	<u>\$ 160.0</u>	<u>\$ 186.0</u>

Long-Term Debt

The District retired \$4.1 in bonds/debt certificates in 2025. At the end of fiscal 2025, the District had a debt margin of \$82.5. More detailed information on long-term debt can be found in Note 5 of the basic financial statements.

Table 4
Outstanding Long-Term Debt
(in Millions of Dollars)

	<u>2024</u>	<u>2025</u>
General obligation bonds/debt certificates	\$ 82.0	\$ 77.9
Net pension liability	16.7	16.8
Net OPEB liability	19.8	21.0
Leases and other	1.2	1.8
Debt certificates	8.2	7.6
Total	<u>\$ 127.9</u>	<u>\$ 125.1</u>

Community Consolidated School District 21

Management's Discussion and Analysis

June 30, 2025

(Unaudited)

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 diligently monitor property tax collection rates, as well as refunds pursued through both the Circuit Court and the Property Tax Appeal Board processes. This oversight is critical moving forward, particularly as the Consumer Price Index returns to regular levels; this shift will reduce the revenue generation experienced during the past two cycles under the Property Tax Extension Limitation Law. Furthermore, the expiration of two existing Tax Increment Financing districts in the coming years will cease their distribution of funds, contributing to a more stagnant local revenue forecast.
- The District will continue to closely monitor future State Education funding from the General Assembly and the Illinois State Board of Education. Given the failure of the proposed increased income tax legislation and the lack of immediate plans for a future attempt, District 21 will conservatively project State revenues at a reduced rate for FY 2026 and beyond.
- The District is focusing significant attention on staff costs, which make up a large portion of our budget for both certified and classified employees. Our successful five-year union contract, negotiated in FY 2022, gives us the predictability needed for effective long-term financial planning by outlining clear salary increases. An important part of this agreement, is a measure that will slow salary increases for the highest-paid staff members. We will also monitor non-union employees in the central office, conducting a sustainability analysis to ensure all programs and personnel decisions prioritize student interests.

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:

Michael Zagar, Director of Business Services/Chief School Business Official
Community Consolidated School District 21
999 West Dundee Road
Wheeling, Illinois 60090

Community Consolidated School District 21

Statement of Net Position

June 30, 2025

	Governmental Activities
Assets and Deferred Outflows of Resources	
Assets	
Cash and investments	\$ 103,758,101
Student activity cash	146,666
Receivables (net of allowance for uncollectibles):	
Property taxes	58,207,412
Replacement taxes	256,538
Intergovernmental	2,318,202
Prepaid items	212,077
Capital assets:	
Land	4,069,066
Construction in progress	8,762,280
Capital assets being depreciated, net of accumulated depreciation / amortization	<u>173,186,410</u>
Total assets	<u>350,916,752</u>
Deferred Outflows of Resources	
Deferred outflows related to pensions	4,408,064
Deferred outflows related to OPEB	<u>3,569,328</u>
Total deferred outflows of resources	<u>7,977,392</u>
Liabilities, Deferred Inflows of Resources	
Liabilities	
Accounts payable	5,648,832
Salaries and wages payable	5,291,132
Payroll deductions payable	3,176,891
Interest payable	249,703
Unearned revenue	98,949
Health claims payable	1,663,236
Long-term liabilities:	
Other long-term liabilities, due within one year	5,324,672
Other long-term liabilities, due after one year	<u>119,774,220</u>
Total liabilities	<u>141,227,635</u>
Deferred Inflows of Resources	
Property taxes levied for a future period	57,452,854
Deferred inflows related to pensions	391,999
Deferred inflows related to OPEB	<u>35,244,722</u>
Total deferred inflows of resources	<u>93,089,575</u>
Net Position	
Net investment in capital assets	99,105,904
Restricted for:	
Tort immunity	1,461,013
Operations and maintenance	4,889,038
Student transportation	1,086,295
Debt service	2,776,155
Capital projects	67,114
Food service	925,433
Unrestricted	<u>14,265,982</u>
Total net position	<u>\$ 124,576,934</u>

See notes to basic financial statements

Community Consolidated School District 21

Statement of Activities
Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenue			Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					Governmental Activities
Instruction:					
Regular programs	\$ 46,464,854	\$ 2,306,537	\$ 647,457	\$ -	\$ (43,510,860)
Special programs	18,285,921	-	6,506,458	-	(11,779,463)
Other instructional programs	10,569,907	-	342,793	-	(10,227,114)
Student activities	77,007	69,655	-	-	(7,352)
Support services:					
Pupils	9,788,239	-	123,187	-	(9,665,052)
Instructional staff	6,708,165	-	278,634	-	(6,429,531)
General administration	4,605,538	-	-	-	(4,605,538)
School administration	4,594,789	-	-	-	(4,594,789)
Business	8,253,536	182,864	5,433,885	50,000	(2,586,787)
Transportation	9,726,658	97,229	3,472,418	-	(6,157,011)
Operations and maintenance	11,925,618	32,446	-	-	(11,893,172)
Central	4,611,103	-	-	-	(4,611,103)
Other supporting services	22,019	-	-	-	(22,019)
Intergovernmental:					
State retirement contributions	24,219,868	-	24,219,868	-	-
Payments to other districts and government units, excluding special education	38,400	-	-	-	(38,400)
Other:					
Community services	1,725,294	-	40,682	-	(1,684,612)
Interest and fees	2,669,327	-	-	-	(2,669,327)
Total governmental activities	\$ 164,286,243	\$ 2,688,731	\$ 41,065,382	\$ 50,000	(120,482,130)
General Revenues					
Taxes:					
Real estate taxes, levied for general purposes					84,377,674
Real estate taxes, levied for specific purposes					21,318,251
Real estate taxes, levied for debt service					6,421,088
Intergovernmental, unrestricted:					
Personal property replacement taxes					1,487,677
State aid-formula grants					13,770,840
Investment income					5,427,293
Miscellaneous					4,787,840
Total general revenues					137,590,663
Change in net position					17,108,533
Net Position, Beginning					107,468,401
Net Position, Ending					\$ 124,576,934

See notes to basic financial statements

Community Consolidated School District 21

Governmental Funds -

Balance Sheet

June 30, 2025

With Comparative Totals as of June 30, 2024

	<u>General Fund</u>	<u>Tort Immunity and Judgment Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Transportation Fund</u>
Assets				
Cash and investments	\$ 60,487,079	\$ 1,239,947	\$ 7,911,007	\$ 1,971,204
Student activity cash	146,666	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	43,506,605	693,421	5,905,149	3,363,551
Replacement taxes	256,538	-	-	-
Intergovernmental	2,318,202	-	-	-
Prepaid items	-	212,077	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 106,715,090</u>	<u>\$ 2,145,445</u>	<u>\$ 13,816,156</u>	<u>\$ 5,334,755</u>
Liabilities, Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts payable	\$ 999,402	\$ -	\$ 356,711	\$ 85,773
Salaries and wages payable	5,291,132	-	-	-
Other current liabilities	-	-	-	-
Payroll deductions payable	3,009,425	-	-	160
Unearned revenue	98,949	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>9,398,908</u>	<u>-</u>	<u>356,711</u>	<u>85,933</u>
Deferred Inflows of Resources				
Property taxes levied for a future period	42,942,617	684,432	5,828,599	3,319,948
Unavailable state and federal aid receivable	103,562	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total deferred inflows of resources	<u>43,046,179</u>	<u>684,432</u>	<u>5,828,599</u>	<u>3,319,948</u>
Fund Balance				
Nonspendable	-	212,077	-	-
Restricted	925,433	1,248,936	4,889,038	1,086,295
Assigned	146,666	-	2,741,808	842,579
Unassigned	53,197,904	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>54,270,003</u>	<u>1,461,013</u>	<u>7,630,846</u>	<u>1,928,874</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 106,715,090</u>	<u>\$ 2,145,445</u>	<u>\$ 13,816,156</u>	<u>\$ 5,334,755</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	
				2025	2024
\$ 1,424,423	\$ 3,418,895	\$ 19,953,710	\$ 76,388	\$ 96,482,653	\$ 105,445,613
-	-	-	-	146,666	154,018
1,458,088	3,280,598	-	-	58,207,412	57,700,288
-	-	-	-	256,538	375,739
-	-	-	-	2,318,202	4,994,408
-	-	-	-	212,077	203,194
<u>\$ 2,882,511</u>	<u>\$ 6,699,493</u>	<u>\$ 19,953,710</u>	<u>\$ 76,388</u>	<u>\$ 157,623,548</u>	<u>\$ 168,873,260</u>

\$ -	\$ -	\$ 4,206,946	\$ -	\$ 5,648,832	\$ 6,874,813
-	-	-	-	5,291,132	4,963,167
-	-	-	-	-	45,168
167,306	-	-	-	3,176,891	2,104,215
-	-	-	-	98,949	-
<u>167,306</u>	<u>-</u>	<u>4,206,946</u>	<u>-</u>	<u>14,215,804</u>	<u>13,987,363</u>
1,439,187	3,238,071	-	-	57,452,854	53,966,933
-	-	-	-	103,562	995,197
<u>1,439,187</u>	<u>3,238,071</u>	<u>-</u>	<u>-</u>	<u>57,556,416</u>	<u>54,962,130</u>
-	-	-	-	212,077	203,194
910,390	3,025,858	-	67,114	12,153,064	13,455,335
365,628	435,564	15,746,764	9,274	20,288,283	21,269,290
-	-	-	-	53,197,904	64,995,948
<u>1,276,018</u>	<u>3,461,422</u>	<u>15,746,764</u>	<u>76,388</u>	<u>85,851,328</u>	<u>99,923,767</u>
<u>\$ 2,882,511</u>	<u>\$ 6,699,493</u>	<u>\$ 19,953,710</u>	<u>\$ 76,388</u>	<u>\$ 157,623,548</u>	<u>\$ 168,873,260</u>

See notes to basic financial statements

Community Consolidated School District 21

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position June 30, 2025

Total Fund Balances, Governmental Funds		\$ 85,851,328
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.		186,017,756
In the government-wide financial statements, internal service funds are classified with the primary function served; governmental activities. This is the amount reflected in the governmental activities, but not the government funds.		5,612,212
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>\$ 103,562</u>	103,562
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,408,064
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		3,569,328
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(391,999)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(35,244,722)
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, 2025 are:		
Bonds payable and debt certificates	(81,685,000)	
Unamortized bond premium	(3,887,186)	
Net OPEB liability	(20,989,543)	
Net pension liability	(16,756,376)	
Leases	(1,339,666)	
Compensated absences	<u>(441,121)</u>	
		(125,098,892)
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.		<u>(249,703)</u>
Net Position of Governmental Activities		<u><u>\$ 124,576,934</u></u>

See notes to basic financial statements

Community Consolidated School District 21

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended June 30, 2025

With Comparative Totals for the Year Ended June 30, 2024

	<u>General Fund</u>	<u>Tort Immunity and Judgment Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Transportation Fund</u>	<u>Municipal Retirement/ Social Security Fund</u>
Revenues					
Property taxes	\$ 84,851,054	\$ 1,366,271	\$ 11,573,760	\$ 5,032,041	\$ 2,872,799
Corporate personal property replacement taxes	887,677	-	-	-	600,000
State aid	46,043,872	-	50,000	4,186,079	100,353
Federal aid	12,045,163	-	-	1,553	61,832
Investment income	3,862,809	47,882	432,070	142,802	100,994
Student activities	69,655	-	-	-	-
Other	5,236,640	-	417,092	116,895	3,910
Total revenues	<u>152,996,870</u>	<u>1,414,153</u>	<u>12,472,922</u>	<u>9,479,370</u>	<u>3,739,888</u>
Expenditures					
Current:					
Instruction:					
Regular programs	44,079,108	-	-	-	522,469
Special programs	13,327,334	-	-	-	766,098
Other instructional programs	11,742,710	-	-	-	228,224
Student activities	77,007	-	-	-	-
Support services:					
Pupils	9,616,055	-	-	-	439,729
Instructional staff	6,112,502	-	-	-	166,587
General administration	1,902,112	955,797	-	-	78,857
School administration	4,518,185	-	-	-	193,624
Business	7,508,449	-	-	-	227,389
Transportation	-	-	-	9,646,055	49,795
Operations and maintenance	514,711	-	10,435,660	-	962,818
Central	4,963,096	-	-	-	286,111
Other supporting services	19,144	-	-	-	1,117
Community services	1,642,916	-	-	7,623	38,021
Intergovernmental:					
State retirement contributions	30,930,863	-	-	-	-
Payments to other districts and government units	3,562,916	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	3,138,527	-	1,704,110	-	-
Total expenditures	<u>143,655,635</u>	<u>955,797</u>	<u>12,139,770</u>	<u>9,653,678</u>	<u>3,960,839</u>
Excess (deficiency) of revenues over expenditures	<u>9,341,235</u>	<u>458,356</u>	<u>333,152</u>	<u>(174,308)</u>	<u>(220,951)</u>
Other Financing Sources (Uses)					
Transfers in	2,750,000	-	24,000,000	-	-
Transfers (out)	(25,771,424)	-	(24,000,000)	-	-
Sale or compensation for capital assets	-	-	11,000	-	-
Lease proceeds	1,366,454	-	-	-	-
Total other financing sources (uses)	<u>(21,654,970)</u>	<u>-</u>	<u>11,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(12,313,735)</u>	<u>458,356</u>	<u>344,152</u>	<u>(174,308)</u>	<u>(220,951)</u>
Fund Balance, Beginning	<u>66,583,738</u>	<u>1,002,657</u>	<u>7,286,694</u>	<u>2,103,182</u>	<u>1,496,969</u>
Fund Balance, Ending	<u>\$ 54,270,003</u>	<u>\$ 1,461,013</u>	<u>\$ 7,630,846</u>	<u>\$ 1,928,874</u>	<u>\$ 1,276,018</u>

See notes to basic financial statements

Debt Service Fund	Capital Projects Fund	Fire Prevention and Life Safety Fund	Total	
			2025	2024
\$ 6,421,088	\$ -	\$ -	\$ 112,117,013	\$ 113,113,679
-	-	-	1,487,677	2,218,499
-	-	-	50,380,304	47,678,078
-	-	-	12,108,548	12,685,749
178,118	455,618	3,675	5,223,968	4,212,789
-	-	-	69,655	61,939
-	-	-	5,774,537	5,212,063
<u>6,599,206</u>	<u>455,618</u>	<u>3,675</u>	<u>187,161,702</u>	<u>185,182,796</u>
-	-	-	44,601,577	41,388,746
-	-	-	14,093,432	12,075,408
-	-	-	11,970,934	12,048,396
-	-	-	77,007	53,375
-	-	-	10,055,784	8,788,553
-	-	-	6,279,089	5,500,177
-	-	-	2,936,766	2,915,968
-	-	-	4,711,809	4,743,147
-	-	-	7,735,838	6,352,994
-	-	-	9,695,850	8,577,384
-	4,315,199	-	16,228,388	13,894,904
-	-	-	5,249,207	3,931,225
-	-	-	20,261	12,999
-	-	-	1,688,560	1,465,985
-	-	-	30,930,863	28,508,569
-	-	-	3,562,916	3,780,884
4,917,828	-	-	4,917,828	4,475,705
3,253,219	-	-	3,253,219	3,356,804
-	22,509,630	-	27,352,267	31,228,351
<u>8,171,047</u>	<u>26,824,829</u>	<u>-</u>	<u>205,361,595</u>	<u>193,099,574</u>
<u>(1,571,841)</u>	<u>(26,369,211)</u>	<u>3,675</u>	<u>(18,199,893)</u>	<u>(7,916,778)</u>
1,771,424	24,000,000	-	52,521,424	37,412,985
-	-	-	(49,771,424)	(37,412,985)
-	-	-	11,000	-
-	-	-	1,366,454	605,522
<u>1,771,424</u>	<u>24,000,000</u>	<u>-</u>	<u>4,127,454</u>	<u>605,522</u>
199,583	(2,369,211)	3,675	(14,072,439)	(7,311,256)
3,261,839	18,115,975	72,713	99,923,767	107,235,023
<u>\$ 3,461,422</u>	<u>\$ 15,746,764</u>	<u>\$ 76,388</u>	<u>\$ 85,851,328</u>	<u>\$ 99,923,767</u>

See notes to basic financial statements

Community Consolidated School District 21

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Year Ended June 30, 2025

Net Change in Fund Balances, Total Governmental Funds \$ (14,072,439)

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:

Capital outlay is reported as an expenditure in the governmental funds but is capitalized in the Statement of Activities

\$ 33,586,256

Depreciation is reported in the Statement of Activities

(7,580,899)

26,005,357

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

(891,635)

(891,635)

The issuance of long-term debt (bonds, 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 current year principal repayments exceeded current year long-term financing arrangements.

3,551,374

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.

569,179

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

14,713

Compensated absences

(7,337)

State on-behalf contribution revenue

(6,710,995)

State on-behalf contribution expense

6,710,995

Net/Total OPEB liability

(1,238,009)

Deferred outflows related to OPEB

316,553

Deferred inflows related to OPEB

7,616,030

Net pension liability

(101,326)

Deferred outflows related to pensions

(1,875,426)

Deferred inflows related to pensions

190,087

4,915,285

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.

(2,968,588)

Change in Net Position of Governmental Activities

\$ 17,108,533

Community Consolidated School District 21

Statement of Net Position -
Proprietary Fund
June 30, 2025

	<u>Internal Service Fund Insurance Fund</u>
Assets	
Current assets:	
Cash and investments	\$ <u>7,275,448</u>
Total assets	<u>7,275,448</u>
Liabilities and Net Position	
Liabilities	
Current liabilities:	
Health claims payable	<u>1,663,236</u>
Total liabilities	<u>1,663,236</u>
Net Position	
Unrestricted	<u>5,612,212</u>
Total net position	<u>\$ 5,612,212</u>

See notes to financial statements

Community Consolidated School District 21

Statement of Revenues, Expenses and Changes in Fund Net Position -

Proprietary Fund

Year Ended June 30, 2025

	<u>Internal Service Fund</u> <u>Insurance Fund</u>
Operating Revenues	
Charges for services	\$ 14,190,067
Total operating revenues	<u>14,190,067</u>
Operating Expenses	
Purchased services	<u>14,611,980</u>
Total operating expenses	<u>14,611,980</u>
Operating income (loss)	<u>(421,913)</u>
Nonoperating Revenues	
Investment income	<u>203,325</u>
Total nonoperating revenues	<u>203,325</u>
Income (loss)	<u>(218,588)</u>
Transfers	
Transfers (out)	<u>(2,750,000)</u>
Total transfers	<u>(2,750,000)</u>
Change in net position	(2,968,588)
Net Position, Beginning	<u>8,580,800</u>
Net Position, Ending	<u>\$ 5,612,212</u>

See notes to financial statements

Community Consolidated School District 21

Statement of Cash Flows -

Proprietary Fund

Year Ended June 30, 2025

	<u>Internal Service Fund</u>
	<u>Insurance Fund</u>
Cash Flows From (to) Operating Activities	
Cash received from employer	\$ 10,857,553
Cash received from employees	1,711,135
Cash paid to vendors	<u>(13,760,672)</u>
Net cash flows from operating activities	<u>429,395</u>
Cash Flows From Noncapital Financing Activities	
Payments to other funds	<u>(2,750,000)</u>
Net cash flows from noncapital financing activities	<u>(2,750,000)</u>
Cash Flows From Investing Activities	
Income received on investments	<u>203,325</u>
Net cash flows from investing activities	<u>203,325</u>
Net increase (decrease) in cash and cash equivalents	(2,117,280)
Cash and Cash Equivalents, Beginning	<u>9,392,728</u>
Cash and Cash Equivalents, Ending	<u>\$ 7,275,448</u>
Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities:	
Operating income (loss)	\$ (421,913)
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>851,308</u>
Total adjustments	<u>851,308</u>
Net cash flows from operating activities	<u>\$ 429,395</u>

See notes to financial statements

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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.

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.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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

General fund is 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

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

Tort immunity and judgment fund is 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

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

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

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.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Debt Service Fund

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.

Capital Project Funds

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

Capital projects fund accounts for construction projects and renovations financed through bond issues and transfers from other funds.

Fire Prevention and Life Safety Fund

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.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources 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.

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.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2024 levy resolution was approved during the November 14, 2024 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt) PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2024 and 2023 tax levies were 3.4% and 5.0%, respectively.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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 55% 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 2024 property tax levy is recognized as a receivable in fiscal 2025, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2024 levy is to be used to finance operations in fiscal 2025. The District has determined that the second installment of the 2024 levy is to be used to finance operations in fiscal 2026 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.

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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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

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

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

Under terms of employment, employees are granted vacations in varying amounts.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Vacation is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2025 are determined on the basis of current salary rates and include salary related payments.

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.

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).

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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.

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 in 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, 2025 are as follows:

The nonspendable fund balance in the Tort Immunity and Judgment Fund is for prepaid items. The restricted fund balance in the General Fund is for the operation of the District's food service program. The assigned fund balance in the General Fund is for student activity fund purposes. The remaining restricted and assigned fund balances are for the purpose of the respective funds 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, 2024, 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.

2. Stewardship, Compliance and Accountability

Excess of Expenditures Over Budget

For the year ended June 30, 2025, expenditures exceeded budget in the Capital Projects Fund by \$583,829. This excess was funded by available financial resources.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Deposits and Investments

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

	<u>Carrying Value</u>	<u>Statement Balances</u>
Deposits	\$ 50,276,174	\$ 53,178,773
ISDLAF +	17,918,601	17,918,601
ISDLAF+ term series	21,350,000	21,350,000
Deposits with wheeling treasury	6,045,111	6,045,111
U.S. agency securities, explicitly guaranteed	6,583,571	6,583,571
Negotiable certificates of deposit	<u>1,731,310</u>	<u>1,731,310</u>
Total	<u>\$ 103,904,767</u>	<u>\$ 106,807,366</u>
Reconciliation to financial statements		
Per statement of net position:		
Cash and investments	\$ 103,758,101	
Student activity cash	<u>146,666</u>	
Total	<u>\$ 103,904,767</u>	

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:

<u>Investment Type</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. treasuries	\$ 6,583,571	\$ -	\$ -	\$ 6,583,571
Negotiable certificates of deposit	<u>-</u>	<u>1,731,310</u>	<u>-</u>	<u>1,731,310</u>
Total	<u>\$ 6,583,571</u>	<u>\$ 1,731,310</u>	<u>\$ -</u>	<u>\$ 8,314,881</u>

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

June 30, 2025

At year end, the District had the following investments:

Investment Type	Investment Maturity (in Years)				
	Fair Value	Less Than One	1-5	5-10	More Than 10
Negotiable certificate of deposit	\$ 1,731,310	\$ 243,905	\$ 1,487,405	\$ -	\$ -
U.S treasuries	6,583,571	5,969,059	614,512	-	-
Total	<u>\$ 8,314,881</u>	<u>\$ 6,212,964</u>	<u>\$ 2,101,917</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, 2025, the District's 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, 2025, the bank balance of the District's deposit with financial institutions totaled \$53,178,773; of this amount, \$0 was uncollateralized and uninsured.

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

June 30, 2025

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, 2025 the District had not fully withdrawn all cash and investments from the Treasury. As of June 30, 2025 \$6,042,298 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 1.39 years at June 30, 2025. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2025, the fair value of all investments held by the Treasurer's office was \$303,498,274 and the fair value of the District's proportionate share of the pool was \$6,045,111.

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

June 30, 2025

3. Interfund Transfers

During the year the District permanently transferred \$2,750,000 from the Internal Service Fund, to the General Fund (Educational Accounts) to provide money with which to meet necessary disbursements for educational purposes.

The District transferred \$846,700 from General Fund (Educational Accounts) to the Debt Service Fund to fund debt certificate principal and interest payments.

The District also transferred \$924,724 from the General Fund (Educational Accounts) to the Debt Service Fund to fund lease payments.

Lastly the District transferred \$24,000,000 from the General Fund (Educational Accounts) to the Operations and Maintenance Fund, and then subsequently transferred \$24,000,000 to the Capital Projects Fund to be used as a funding source for capital projects.

4. Capital Assets

Capital asset activity for the District for the year ended June 30, 2025 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated/amortized:				
Land	\$ 4,069,066	\$ -	\$ -	\$ 4,069,066
Construction in progress	28,356,026	8,191,107	27,784,853	8,762,280
Total capital assets not being depreciated/ amortized	<u>32,425,092</u>	<u>8,191,107</u>	<u>27,784,853</u>	<u>12,831,346</u>
Capital assets being depreciated/ amortized:				
Land improvements	5,660,286	42,645	-	5,702,931
Building improvements	184,658,316	49,809,793	-	234,468,109
Equipment	37,533,534	1,961,110	-	39,494,644
Equipment, right-to-use lease asset	2,953,956	1,366,454	287,084	4,033,326
Total capital assets being depreciated / amortized	<u>230,806,092</u>	<u>53,180,002</u>	<u>287,084</u>	<u>283,699,010</u>
Less accumulated depreciation/ amortization for:				
Land improvements	3,863,570	90,902	-	3,954,472
Building improvements	70,733,463	5,439,644	-	76,173,107
Equipment	26,488,836	1,202,525	-	27,691,361
Equipment, right-to-use lease asset	2,132,916	847,828	287,084	2,693,660
Total accumulated depreciation / amortization	<u>103,218,785</u>	<u>7,580,899</u>	<u>287,084</u>	<u>110,512,600</u>
Net capital assets being depreciated / amortized	<u>127,587,307</u>	<u>45,599,103</u>	<u>-</u>	<u>173,186,410</u>
Net governmental activities capital assets	<u>\$ 160,012,399</u>	<u>\$ 53,790,210</u>	<u>\$ 27,784,853</u>	<u>\$ 186,017,756</u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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

<u>Governmental Activities</u>	<u>Depreciation</u>
Regular programs	\$ 5,244,303
Special programs	453,359
Other instructional programs	466,850
Pupils	6,454
Instructional staff	19,736
General administration	149,163
School administration	224,925
Business	799,021
Central	<u>217,088</u>
Total depreciation / amortization expense, governmental activities	<u><u>\$ 7,580,899</u></u>

5. 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, 2025:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 77,575,000	\$ -	\$ 3,530,000	\$ 74,045,000	\$ 3,670,000
Unamortized premium	4,456,365	-	569,179	3,887,186	-
Total bonds payable	<u>82,031,365</u>	<u>-</u>	<u>4,099,179</u>	<u>77,932,186</u>	<u>3,670,000</u>
Debt certificates	8,180,000	-	540,000	7,640,000	560,000
Lease liabilities	821,040	1,366,454	847,828	1,339,666	653,551
Compensated absences (net)	433,784	7,337	-	441,121	441,121
Net pension liability	16,655,050	117,482	16,156	16,756,376	-
Net/Total OPEB liability	<u>19,751,534</u>	<u>1,252,535</u>	<u>14,526</u>	<u>20,989,543</u>	<u>-</u>
Total long-term liabilities, governmental activities	<u><u>\$ 127,872,773</u></u>	<u><u>\$ 2,743,808</u></u>	<u><u>\$ 5,517,689</u></u>	<u><u>\$ 125,098,892</u></u>	<u><u>\$ 5,324,672</u></u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

The obligations for the net pension liability - TRS, the Net/Total OPEB liability will be repaid from the General Fund and the net pension liability IMRF will be repaid from the Municipal Retirement/Social Security Fund, respectively.

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Original Amount</u>	<u>Carrying Amount</u>
Series 2013A Building Bonds dated March 20, 2013 are due in annual installments through December 1, 2023	3.00%-4.00%	\$ 9,410,000	\$ 5,190,000
Series 2019A Building Bonds dated February 26, 2019 are due in annual installments through December 1, 2038	3.50%-5.00%	42,900,000	41,990,000
Series 2020A Building Bonds dated June 25, 2020 are due in annual installments through December 1, 2039	3.00%-5.00%	22,710,000	21,145,000
Series 2020B Refunding Bonds dated August 11, 2020 are due in annual installments through December 1, 2039	2.125%- 2.45%	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%- 2.45%	<u>4,400,000</u>	<u>4,400,000</u>
Total		<u>\$ 80,740,000</u>	<u>\$ 74,045,000</u>

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

<u>Years</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	4,405,000	1,953,723	6,358,723
2031-2035	24,915,000	6,951,573	31,866,573
2036-2040	<u>28,980,000</u>	<u>2,276,981</u>	<u>31,256,981</u>
Total	<u>\$ 74,045,000</u>	<u>\$ 20,934,294</u>	<u>\$ 94,979,294</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, 2025, the statutory debt limit for the District was \$169,434,844, providing a debt margin of \$82,522,992.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Debt Certificates

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

Purpose	Interest Rates	Original Amount	Carrying Amount
Series Series 2021A Debt certificates dated August 9, 2021 are due in annual installments through June 1, 2036	3.00%-5.00%	\$ 5,320,000	\$ 4,170,000
Series Series 2021B Debt certificates dated August 19, 2021 are due in annual installments through June 1, 2036	3.00%-5.00%	4,430,000	3,470,000
Total		<u>\$ 9,750,000</u>	<u>\$ 7,640,000</u>

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

Years	Principal	Interest	Total
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	675,000	170,700	845,700
2031-2035	3,745,000	466,800	4,211,800
2036	820,000	24,600	844,600
Total	<u>\$ 7,640,000</u>	<u>\$ 1,646,050</u>	<u>\$ 9,286,050</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).

Description	Date of Issue	Final Maturity	Interest Rates	Original Amount	Balance
Copiers	07/01/2022	06/30/2027	3.00%	\$ 313,126	\$ 131,295
Dell Chromebooks	08/01/2023	08/01/2026	3.00%	605,522	211,543
Chromebook Lease	08/01/2024	08/01/2027	3.00%	844,983	573,384
Copier Lease	08/01/2024	08/01/2028	3.00%	521,471	423,444
Total				<u>\$ 2,285,102</u>	<u>\$ 1,339,666</u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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

<u>Years</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 653,551	\$ 35,994	\$ 689,545
2027	466,015	11,457	477,472
2028	106,784	6,816	113,600
2029	113,316	284	113,600
Total	<u>\$ 1,339,666</u>	<u>\$ 54,551</u>	<u>\$ 1,394,217</u>

6. 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, 2025, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$1,663,236. 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, 2025, changes in the liability reported in the Insurance Fund for unpaid claims are summarized as follows:

	<u>Claims Payable Beginning of Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Claims Payable End of Year</u>
Fiscal Year 2024	<u>\$ 913,742</u>	<u>\$ 5,879,908</u>	<u>\$ 5,981,722</u>	<u>\$ 811,928</u>
Fiscal Year 2025	<u>\$ 811,928</u>	<u>\$ 7,610,135</u>	<u>\$ 6,758,828</u>	<u>\$ 1,663,235</u>

7. 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.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

8. Other Postemployment Benefits

For the year ended June 30, 2025, the District recognized the following balances in the government-wide financial statements:

	<u>Total OPEB Liability</u>	<u>Net OPEB Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>OPEB Expense/ (Income)</u>
THIS	\$ -	\$ 16,256,604	\$ 1,605,146	\$ 32,533,032	\$ (6,262,644)
Retirees' Health Plan	<u>4,732,939</u>	<u>-</u>	<u>1,964,182</u>	<u>2,711,690</u>	<u>192,377</u>
Total	<u>\$ 4,732,939</u>	<u>\$ 16,256,604</u>	<u>\$ 3,569,328</u>	<u>\$ 35,244,722</u>	<u>\$ (6,070,267)</u>

Teachers' Health Insurance Security

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment 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, 2025. State of Illinois contributions of \$576,571 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 \$(8,420,751) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Contributions

The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2025. 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, 2025, the District paid \$429,255 to the THIS Fund, respectively, which was 100% 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, 2024 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability

At June 30, 2025, 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	\$ 16,256,604
State's proportionate share of the collective net OPEB liability associated with the District	<u>22,077,203</u>
Total	<u><u>\$ 38,333,807</u></u>

The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024. 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, 2024, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2024 and 2023, the District's proportion was 0.205347% and 0.210509%, respectively.

Actuarial Assumptions

The net OPEB liability in the June 30, 2024 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	8.00
Healthcare cost trend rates, ultimate	4.25
Fiscal year the ultimate rate is reached	2041

Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the PubNS-2010 Non-Safety Disabled Retiree Table. Mortality rates for preretirement 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, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Discount Rate

At June 30, 2024, the discount rate used to measure the total OPEB liability was a blended rate of 3.97%, which was a change from the June 30, 2023 rate of 3.86%. 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 (2.97%) or 1-percentage-point higher (4.97%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 18,128,401	\$ 16,256,604	\$ 14,582,995

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%) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.25%) than the current healthcare cost trend rate:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Net OPEB liability	\$ 13,986,148	\$ 16,256,604	\$ 18,930,928

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the District recognized OPEB expense of \$(6,262,644) and on-behalf revenue and expense of \$(8,420,751) for support provided by the state. At June 30, 2025, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 448,589	\$ 6,851,802
Changes in assumptions	491,319	23,359,320
Net difference between projected and actual earnings on OPEB plan investments	-	8,826
Changes in proportion and differences between District contributions and proportionate share of contributions	236,013	2,313,084
District contributions subsequent to the measurement date	429,225	-
Total	<u>\$ 1,605,146</u>	<u>\$ 32,533,032</u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB was \$(31,357,111). Amounts will be recognized in OPEB expense as follows in these reporting years:

<u>Years Ending June 30:</u>	<u>Amount</u>
2026	\$ (3,891,573)
2027	(3,891,573)
2028	(3,891,573)
2029	(3,891,571)
2030	(3,889,366)
Thereafter	<u>(11,901,455)</u>
Total	<u>\$ (31,357,111)</u>

Retirees' Health Plan

Plan Description

The District administers a single-employer defined benefit healthcare plan (the Retirees' Health Plan). The plan provides 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. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

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. For the year ended 2025, the District contributed \$194,769 to the plan.

Employees Covered by Benefit Term

At July 1, 2023, 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	<u>821</u>
Total	<u>840</u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Total OPEB Liability

The District's total OPEB liability of \$4,732,939 was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1, 2023.

Inflation	3.00%
Election at retirement	20.00%
Discount rate	4.81%
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, 2025.

Mortality rates were based on rates from the December 31, 2024 IMRF Actuarial Valuation Report and from the June 30, 2024 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the July 1, 2023 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, 2025 was as follows:

	<u>Total OPEB Liability</u>
Balance at June 30, 2024	\$ 4,747,465
Changes for the year:	
Interest	138,842
Differences between expected and actual experience	195,768
Changes in assumptions and other inputs	(154,367)
Changes of benefits terms	<u>(194,769)</u>
Net changes	<u>(14,526)</u>
Balance at June 30, 2025	<u>\$ 4,732,939</u>

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 (3.81%) or 1-percentage-point higher (5.81%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 5,087,699	\$ 4,732,939	\$ 4,401,676

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 4,280,311	\$ 4,732,939	\$ 5,254,705

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the District recognized OPEB expense of \$192,377. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 1,213,373	\$ 1,019,703
Assumption changes	750,809	1,691,987
Total	<u>\$ 1,964,182</u>	<u>\$ 2,711,690</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$747,508) will be recognized in OPEB expense as follows:

<u>Years Ending June 30:</u>	<u>Amount</u>
2026	\$ (142,233)
2027	(159,680)
2028	(191,716)
2029	(195,701)
2030	(12,714)
Thereafter	<u>(45,464)</u>
Total	<u>\$ (747,508)</u>

9. 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.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

For the year ended June 30, 2025, the District recognized the following balances in the government-wide financial statements:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense/ (Income)</u>
TRS	\$ 4,890,286	\$ 577,496	\$ 354,170	\$ 357,335
IMRF	11,866,090	3,830,568	37,829	3,704,168
Total	<u>\$ 16,756,376</u>	<u>\$ 4,408,064</u>	<u>\$ 391,999</u>	<u>\$ 4,061,503</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/fy2024>; 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% of final average salary up to a maximum of 75% with 34 years of service.

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

Essentially all *Tier 1* retirees receive an annual 3% 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 3% 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.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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, 2026. 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% 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% 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, 2025, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$32,640,619 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$30,354,292 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions

Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2025, were \$371,555, and are deferred because they were paid after the June 30, 2024 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, 2025, the District pension contribution was 10.34% of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2025, were \$65,572, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2024 measurement date.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Salary Increases Over 6%

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2025, the District paid \$14,132 to TRS for employer contributions due on salary increases in excess of 6%.

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2024 is available in the separately issued TRS Annual Comprehensive Financial Report.

Net Pension Liability

At June 30, 2025, 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	\$ 4,890,286
State's proportionate share of the collective net pension liability associated with the District	<u>407,745,006</u>
Total	<u><u>\$ 412,635,292</u></u>

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023, and rolled forward to June 30, 2024. 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, 2024, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2024 and 2023, the District's proportion was 0.00569527% and 0.00561635%, 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, 2024 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%. These actuarial assumptions were based on an experience study dated August 16, 2024.

Mortality

In the June 30, 2024 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table 2024 Adjusted Scale MP-2021.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global equity	37.00 %	7.55 %
Private equity	15.00	10.28
Public income	18.00	5.81
Private credit	8.00	9.20
Real assets	18.00	7.01
Diversifying strategies	4.00	5.18

Discount Rate

At June 30, 2024, the discount rate used to measure the total pension liability was a blended rate of 7.00%, 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, 2024 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1*'s liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Discount Rate Sensitivity

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, 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%) or 1-percentage-point higher (8.00%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's proportionate share of the collective net pension liability	\$ 6,039,642	\$ 4,890,286	\$ 3,937,522

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2025, the District recognized pension expense of \$357,335 and on-behalf revenue and expense of \$32,640,619 for support provided by the state. At June 30, 2025, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 18,390	\$ 12,694
Net difference between projected and actual earnings on pension plan investments	-	41,985
Assumption changes	67,381	2,594
Changes in proportion and differences between District contributions and proportionate share of contributions	54,598	296,897
District contributions subsequent to the measurement date	437,127	-
Total	<u>\$ 577,496</u>	<u>\$ 354,170</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, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions was \$(213,801). Amounts will be recognized in pension expense as follows:

<u>Years Ending June 30:</u>	<u>Amount</u>
2026	\$ (171,105)
2027	(30,169)
2028	(29,553)
2029	5,721
2030	11,305
Total	<u>\$ (213,801)</u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Illinois Municipal Retirement Fund

Plan Description

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

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

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight 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 2% for each year of service credit after 15 years to a maximum of 75% of their *Regular Tier 2*, final rate 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, 2024, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	380
Inactive, nonretired members	311
Active members	<u>310</u>
Total	<u><u>1,001</u></u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Contributions

As set by statute, District employees participating in IMRF are required to contribute 4.50% 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 2024 was 11.10% 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, 2024, 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, 2024 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.

Mortality

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables and future mortality improvements projected using scale MP-2021. 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. 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.

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Long-Term Expected Real Rate of Return

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	33.50 %	5.70 %	4.35 %
International equities	18.00	7.10	5.40
Fixed income	24.50	5.30	5.20
Real estate	10.50	7.30	6.40
Alternatives	12.50		
Private equity		10.00	6.25
Commodities		6.05	4.85
Cash equivalents	1.00	3.60	3.60

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability/(asset)	\$ 20,640,943	\$ 11,866,090	\$ 4,805,976

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

Changes in Net Pension Liability/(Asset)

The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2024 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2023	\$ 80,355,700	\$ 68,473,454	\$ 11,882,246
Service cost	1,289,416	-	1,289,416
Interest on total pension liability	5,680,379	-	5,680,379
Differences between expected and actual experience of the total pension liability	1,188,083	-	1,188,083
Benefit payments, including refunds of employee contributions	(5,300,698)	(5,300,698)	-
Contributions, employer	-	1,736,788	(1,736,788)
Contributions, employee	-	701,692	(701,692)
Net investment income	-	6,892,375	(6,892,375)
Other (net transfer)	-	(1,156,821)	1,156,821
Balances at December 31, 2024	<u>\$ 83,212,880</u>	<u>\$ 71,346,790</u>	<u>\$ 11,866,090</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2025, the District recognized pension expense of \$3,704,168. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,276,326	\$ -
Assumption changes	-	37,829
Net difference between projected and actual earnings on pension plan investments	1,653,449	-
Contributions subsequent to the measurement date	900,793	-
Total	<u>\$ 3,830,568</u>	<u>\$ 37,829</u>

Community Consolidated School District 21

Notes to Basic Financial Statements

June 30, 2025

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, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions was \$2,891,946. Amounts will be recognized in pension expense as follows:

<u>Years Ended June 30:</u>	<u>Amount</u>
2026	\$ 1,731,808
2027	2,502,297
2028	(927,411)
2029	(414,748)
Total	<u>\$ 2,891,946</u>

10. Construction Commitments

As of June 30, 2025, the District is committed to approximately \$11,277,299 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.

11. 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.

12. 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.

13. Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 103, *Financial Reporting Model Improvements* and GASB Statement No. 104, *Disclosure of Certain Capital Assets*.

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

Community Consolidated School District 21

Schedule of Changes in the District's Net Pension Liability/(Asset)

and Related Ratios -

Illinois Municipal Retirement Fund

Ten Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total Pension Liability			
Service cost	\$ 1,289,416	\$ 1,259,047	\$ 1,283,056
Interest	5,680,379	5,480,640	5,329,661
Changes of benefit terms	-	-	-
Differences between expected and actual experience	1,188,083	1,447,786	744,555
Changes of assumptions	-	(112,055)	-
Benefit payments, including refunds of member contributions	<u>(5,300,698)</u>	<u>(5,370,454)</u>	<u>(5,155,142)</u>
Net change in total pension liability	2,857,180	2,704,964	2,202,130
Total Pension Liability, Beginning	<u>80,355,700</u>	<u>77,650,736</u>	<u>75,448,606</u>
Total Pension Liability, Ending (a)	<u><u>\$ 83,212,880</u></u>	<u><u>\$ 80,355,700</u></u>	<u><u>\$ 77,650,736</u></u>
Plan Fiduciary Net Position			
Employer contributions	\$ 1,736,788	\$ 1,478,306	\$ 1,701,743
Employee contributions	701,692	640,089	625,462
Net investment income	6,892,375	7,059,053	(10,109,812)
Benefit payments, including refunds of member contributions	(5,300,698)	(5,370,454)	(5,155,142)
Other (net transfer)	<u>(1,156,821)</u>	<u>2,060,720</u>	<u>(477,327)</u>
Net change in plan fiduciary net position	2,873,336	5,867,714	(13,415,076)
Plan Fiduciary Net Position, Beginning	<u>68,473,454</u>	<u>62,605,740</u>	<u>76,020,816</u>
Plan Fiduciary Net Position, Ending (b)	<u><u>\$ 71,346,790</u></u>	<u><u>\$ 68,473,454</u></u>	<u><u>\$ 62,605,740</u></u>
Employer's Net Pension Liability/(Asset), Ending (a) - (b)	<u><u>\$ 11,866,090</u></u>	<u><u>\$ 11,882,246</u></u>	<u><u>\$ 15,044,996</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.74%	85.21%	80.62%
Covered Payroll	\$ 15,646,743	\$ 14,227,101	\$ 13,794,397
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	75.84%	83.52%	109.07%

Notes to Schedule:

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

See notes to required supplementary information

	2022	2021	2020	2019	2018	2017	2016
\$	1,236,764	\$ 1,208,700	\$ 1,167,771	\$ 1,104,132	\$ 1,154,282	\$ 1,247,418	\$ 1,230,109
	5,136,835	4,989,187	4,808,496	4,660,241	4,700,510	4,440,195	4,226,464
	-	-	-	-	-	-	-
	1,235,710	1,052,590	840,618	742,502	(531,246)	1,449,158	685,998
	-	(611,097)	-	1,736,256	(2,006,175)	(282,263)	68,179
	<u>(4,790,425)</u>	<u>(4,443,352)</u>	<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>
	2,818,884	2,196,028	2,570,117	4,315,049	(412,963)	3,275,821	3,232,369
	<u>72,629,722</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>
\$	<u>75,448,606</u>	<u>\$ 72,629,722</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>
\$	1,977,443	\$ 1,813,681	\$ 1,540,996	\$ 1,621,418	\$ 1,498,396	\$ 1,611,703	\$ 1,531,512
	619,434	565,477	532,969	504,411	498,055	510,398	518,064
	11,513,568	8,749,728	10,087,761	(3,336,133)	9,230,738	3,203,247	234,423
	(4,790,425)	(4,443,352)	(4,246,768)	(3,928,082)	(3,730,334)	(3,578,687)	(2,978,381)
	<u>(177,343)</u>	<u>274,960</u>	<u>(496,617)</u>	<u>1,404,388</u>	<u>(1,710,264)</u>	<u>942,220</u>	<u>1,103,221</u>
	9,142,677	6,960,494	7,418,341	(3,733,998)	5,786,591	2,688,881	408,839
	<u>66,878,139</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>76,020,816</u>	<u>\$ 66,878,139</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>(572,210)</u>	<u>\$ 5,751,583</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>
	100.76%	92.08%	85.07%	77.36%	88.49%	78.87%	78.70%
\$	13,613,663	\$ 12,418,213	\$ 11,819,950	\$ 11,015,599	\$ 10,738,771	\$ 10,932,153	\$ 11,244,588
	-4.20%	46.32%	88.97%	139.48%	68.12%	123.62%	114.97%

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Employer Contributions -
Illinois Municipal Retirement Fund
Ten Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 1,736,788	\$ 1,461,123	\$ 1,648,430	\$ 1,938,568	\$ 1,798,157
Contributions in relation to the actuarially determined contribution	<u>(1,736,788)</u>	<u>(1,478,306)</u>	<u>(1,701,743)</u>	<u>(1,977,443)</u>	<u>(1,813,681)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (17,183)</u>	<u>\$ (53,313)</u>	<u>\$ (38,875)</u>	<u>\$ (15,524)</u>
Covered payroll	\$ 15,646,743	\$ 14,227,101	\$ 13,794,397	\$ 13,613,663	\$ 12,418,213
Contributions as a percentage of covered payroll	11.10%	10.39%	12.34%	14.53%	14.61%
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarially determined contribution	\$ 1,492,860	\$ 1,607,176	\$ 1,491,615	\$ 1,566,578	\$ 1,531,513
Contributions in relation to the actuarially determined contribution	<u>(1,540,996)</u>	<u>(1,621,418)</u>	<u>(1,498,396)</u>	<u>(1,611,703)</u>	<u>(1,531,512)</u>
Contribution deficiency (excess)	<u>\$ (48,136)</u>	<u>\$ (14,242)</u>	<u>\$ (6,781)</u>	<u>\$ (45,125)</u>	<u>\$ 1</u>
Covered payroll	\$ 11,819,950	\$ 11,015,599	\$ 10,738,771	\$ 10,932,153	\$ 11,244,588
Contributions as a percentage of covered payroll	13.04%	14.72%	13.95%	14.74%	13.62%

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	19 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 notes to required supplementary information

Community Consolidated School District 21

Schedule of District's Proportionate Share of Net Pension Liability and District Contributions -
Teachers' Retirement System
Ten Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
District's proportion of the net pension liability	0.00569527%	0.0056163474%	0.0057226792%	0.0061788091%
District's proportionate share of the net pension liability	\$ 4,890,286	\$ 4,772,804	\$ 4,797,913	\$ 4,820,169
State's proportionate share of the net pension liability	407,745,006	411,895,468	416,187,203	403,981,381
Total net pension liability	<u>\$ 412,635,292</u>	<u>\$ 416,668,272</u>	<u>\$ 420,985,116</u>	<u>\$ 408,801,550</u>
Covered payroll	\$ 61,178,275	\$ 58,862,994	\$ 58,172,523	\$ 55,368,147
District's proportionate share of the net pension liability as a percentage of covered payroll	7.99%	8.11%	8.25%	8.71%
Plan fiduciary net position as a percentage of the total pension liability	45.4%	43.9%	42.8%	45.1%
Contractually required contribution	\$ 437,140	\$ 486,843	\$ 468,642	\$ 692,046
Contributions in relation to the contractually required contribution	<u>(437,127)</u>	<u>(486,849)</u>	<u>(470,863)</u>	<u>(692,077)</u>
Contribution deficiency (excess)	<u>\$ 13</u>	<u>\$ (6)</u>	<u>\$ (2,221)</u>	<u>\$ (31)</u>
Covered payroll	\$ 64,063,418	\$ 61,178,275	\$ 58,862,994	\$ 58,172,523
Contributions as a percentage of covered payroll	0.6823%	0.7958%	0.7999%	1.1897%

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	3.93%	3.65%	3.54%	2.16%
Single equivalent discount rate	7.00%	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%	2.25%
Projected salary increases	4.00% to 8.50%	3.75% to 8.75%	3.75% to 8.75%	3.50% to 8.50%
	varying by service	varying by service	varying by service	varying by service

See notes to required supplementary information

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
0.0064036389%	0.0066674338%	0.0071431000%	0.0078688000%	0.0154084000%	0.0164916000%
\$ 5,520,914	\$ 5,407,833	\$ 5,567,679	\$ 6,011,619	\$ 12,162,748	\$ 10,803,651
432,426,635	384,869,591	381,409,337	389,523,152	419,762,066	346,392,354
<u>\$ 437,947,549</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>
\$ 53,781,944	\$ 52,037,888	\$ 51,171,691	\$ 52,883,872	\$ 53,808,969	\$ 52,226,028
10.27%	10.39%	10.88%	11.37%	22.60%	20.69%
37.8%	39.6%	40.0%	39.3%	36.4%	41.5%
\$ 385,614	\$ 417,469	\$ 360,714	\$ 381,866	\$ 702,851	\$ 675,864
(385,964)	(417,469)	(360,625)	(324,192)	(596,721)	(577,864)
<u>\$ (350)</u>	<u>\$ -</u>	<u>\$ 89</u>	<u>\$ 57,674</u>	<u>\$ 106,130</u>	<u>\$ 98,000</u>
\$ 55,368,147	\$ 53,781,944	\$ 52,037,888	\$ 51,171,691	\$ 52,883,872	\$ 53,808,969
0.6971%	0.7762%	0.6930%	0.6335%	1.1284%	1.0739%
7.00%	7.00%	7.00%	7.00%	7.00%	7.50%
2.21%	3.50%	3.87%	3.58%	2.85%	3.73%
7.00%	7.00%	7.00%	7.00%	6.83%	7.47%
2.50%	2.50%	2.50%	2.50%	2.50%	3.00%
4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service	3.25% to 9.25% varying by service	3.75% to 9.75% varying by service

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Changes in the District's Total OPEB Liability
and Related Ratios -
Retirees' Health Plan
Eight Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total OPEB Liability			
Service cost	\$ 138,842	\$ 151,462	\$ 158,634
Interest	195,768	210,663	202,523
Changes of benefit terms	-	102,717	-
Differences between expected and actual experience	-	(509,141)	(16,775)
Changes of assumptions	(154,367)	(201,233)	(174,911)
Benefit payments, including refunds of member contributions	(194,769)	(215,583)	-
	<u>(14,526)</u>	<u>(461,115)</u>	<u>169,471</u>
Net change in total OPEB liability	(14,526)	(461,115)	169,471
Total OPEB Liability, Beginning	<u>4,747,465</u>	<u>5,208,580</u>	<u>5,039,109</u>
Total OPEB Liability, Ending (a)	<u>\$ 4,732,939</u>	<u>\$ 4,747,465</u>	<u>\$ 5,208,580</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%
Covered-Employee Payroll	\$ 66,940,892	\$ 66,940,892	\$ 63,919,359
District's Total OPEB Liability as a Percentage of Covered Payroll	6.80%	7.09%	8.15%

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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 221,293	\$ 151,955	\$ 146,764	\$ 202,265	\$ 370,293
78,809	89,732	79,998	208,577	178,260
-	-	-	(586,642)	-
1,739,261	-	105,430	(1,489,414)	(215,142)
(533,448)	131,437	238,727	335,187	102,219
<u>(163,799)</u>	<u>(99,017)</u>	<u>(65,512)</u>	<u>(2,024,143)</u>	<u>334,862</u>
1,342,116	274,107	505,407	(3,354,170)	770,492
<u>3,696,993</u>	<u>3,422,886</u>	<u>2,917,479</u>	<u>6,271,649</u>	<u>5,007,299</u>
<u>\$ 5,039,109</u>	<u>\$ 3,696,993</u>	<u>\$ 3,422,886</u>	<u>\$ 2,917,479</u>	<u>\$ 5,777,791</u>
0.00%	0.00%	0.00%	0.00%	0.00%
\$ 63,919,359	\$ 47,975,217	\$ 47,975,217	\$ 48,476,266	\$ 59,237,346
7.88%	7.71%	7.13%	6.02%	9.75%

See notes to required supplementary information

Community Consolidated School District 21

Schedule of District Contributions -
Retirees' Health Plan
Eight Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</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>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Covered payroll	\$ 66,940,892	\$ 66,940,892	\$ 63,919,359	\$ 63,919,359	\$ 47,975,217
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
	<u>2020</u>	<u>2019</u>	<u>2018</u>		
Actuarially determined contribution	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>		
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>		
Covered payroll	\$ 47,975,217	\$ 48,476,266	\$ 59,237,346		
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%		

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Straight Line
Remaining amortization period	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.

NOTE: All information obtained from pages 12 & 13 of the District's IMRF Valuation Report

Community Consolidated School District 21

Schedule of District's Proportionate Share of the Net OPEB Liability and District Contributions -

Teachers' Health Insurance Security Fund

Eight Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
District's proportion of the net OPEB liability	0.2053470000%	0.2105086891%	0.2107725372%
District's proportionate share of the net OPEB liability	\$ 16,256,604	\$ 15,004,069	\$ 14,519,926
State's proportionate share of the net OPEB liability	<u>22,077,203</u>	<u>20,290,282</u>	<u>19,752,931</u>
Total net OPEB liability	<u>\$ 38,333,807</u>	<u>\$ 35,294,351</u>	<u>\$ 34,272,857</u>
Covered payroll	\$ 61,178,275	\$ 58,172,523	\$ 55,368,147
District's proportionate share of the net OPEB liability as a percentage of covered payroll	26.57%	25.79%	26.22%
Plan fiduciary net position as a percentage of the total pension liability	7.43%	6.21%	5.24%
Contractually required contribution	\$ 429,255	\$ 409,894	\$ 394,382
Contributions in relation to the contractually required contribution	<u>(429,255)</u>	<u>(409,894)</u>	<u>(394,382)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 64,063,418	\$ 61,178,275	\$ 58,172,523
Contributions as a percentage of covered payroll	0.6700%	0.6700%	0.6780%

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%
Municipal bond index	3.97%	3.86%	3.69%
Single equivalent discount rate	3.97%	3.86%	3.69%
Inflation rate	2.25%	2.25%	2.25%
Healthcare cost trend rates - initial	Medicare and Non-Medicare -	Medicare and Non-Medicare -	Medicare and Non-Medicare -
	8.00%	8.00%	8.00%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%
Mortality	PubT-2010	PubT-2010	PubT-2010

(1) Obtain from THIS Allocations and Testing Workpaper "Note Disclosures and RSI" tab

(2) Obtained from the THIS Actuary Report

<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
0.2133110000%	0.2126030000%	0.2117230000%	0.2158510000%	0.2287050000%
\$ 47,072,935	\$ 56,881,613	\$ 58,621,578	\$ 56,867,786	\$ 59,347,967
<u>63,824,029</u>	<u>77,059,095</u>	<u>79,381,096</u>	<u>76,361,173</u>	<u>77,938,628</u>
<u>\$ 110,896,964</u>	<u>\$ 133,940,708</u>	<u>\$ 138,002,674</u>	<u>\$ 133,228,959</u>	<u>\$ 137,286,595</u>
\$ 53,781,944	\$ 52,037,888	\$ 51,171,691	\$ 52,609,158	\$ 52,609,158
87.53%	109.31%	114.56%	108.09%	112.81%
1.40%	0.70%	0.25%	-0.07%	-0.17%
\$ 389,756	\$ 509,387	\$ 494,794	\$ 478,749	\$ 450,311
<u>(389,756)</u>	<u>(509,387)</u>	<u>(494,794)</u>	<u>(478,749)</u>	<u>(450,311)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 55,368,147	\$ 53,781,944	\$ 52,037,888	\$ 51,171,691	\$ 52,609,158
0.7039%	0.9471%	0.9508%	0.9356%	0.8560%
2.75%	0.00%	0.00%	0.00%	0.00%
1.92%	2.45%	3.13%	3.62%	3.56%
1.92%	2.45%	3.13%	3.62%	3.56%
2.50%	2.50%	2.50%	2.75%	2.75%
Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
4.25%	4.25%	4.50%	4.50%	4.50%
RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General levy	\$ 77,600,900	\$ 79,439,900	\$ 78,485,970	\$ (953,930)	\$ 80,169,801
Special education levy	6,302,900	6,446,900	6,365,084	(81,816)	6,768,242
Corporate personal property replacement taxes	1,032,776	1,032,776	887,677	(145,099)	747,499
Investment income	3,033,000	3,831,000	3,862,809	31,809	2,840,101
Sales to pupils, lunch	110,000	180,000	182,864	2,864	283,425
Fees	3,500	1,600	2,552	952	3,247
Student activities	60,000	60,000	69,655	9,655	61,939
Contributions and donations from private sources	35,333	67,833	68,000	167	-
Impact fees from municipal or county governments	5,000	51,000	51,190	190	5,621
Refund of prior years' expenditures	15,000	8,000	7,665	(335)	15,170
Payments of surplus monies from TIF districts	4,530,000	4,626,400	4,626,409	9	1,500,000
Other	853,000	308,000	297,960	(10,040)	876,809
Total local sources	93,581,409	96,053,409	94,907,835	(1,145,574)	93,271,854
State Sources					
Evidence based funding	13,769,907	13,769,907	13,770,840	933	13,548,170
Special education, private facility tuition	224,600	190,510	190,510	-	103,783
Special education, orphanage, individual	100,200	81,129	81,129	-	64,693
Special education, orphanage, summer	2,200	-	-	-	2,235
State free lunch and breakfast	41,000	55,000	54,297	(703)	71,929
Early childhood, block grant	795,738	795,738	631,724	(164,014)	2,171,672
Other restricted revenue from state sources	381,323	381,399	384,509	3,110	293,628
Total state sources	15,314,968	15,273,683	15,113,009	(160,674)	16,256,110

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Federal Sources					
National school lunch program	\$ 4,162,000	\$ 4,182,318	\$ 3,994,155	\$ (188,163)	\$ 3,608,225
School breakfast program	983,000	983,000	1,047,578	64,578	925,665
Fresh fruits and vegetables	-	-	337,855	337,855	265,416
Title I, low income	966,293	1,354,873	1,447,995	93,122	1,410,555
Title I, other	256,310	785,873	-	(785,873)	-
Title IV, safe and drug free schools, formula	65,885	114,649	89,341	(25,308)	106,704
Federal, special education, preschool flow-through	49,503	67,502	66,180	(1,322)	63,327
Federal, special education, IDEA, flow-through	1,610,950	1,823,522	1,751,771	(71,751)	1,964,340
Federal, special education, IDEA, room and board	-	52,000	52,385	385	14,933
CTE, other	5,300	5,306	5,306	-	5,306
Emergency immigrant assistance	96,077	186,198	49,571	(136,627)	48,795
Title III, English language acquisition	149,675	437,377	302,015	(135,362)	373,633
Title II, teacher quality	155,974	282,805	275,850	(6,955)	251,355
Medicaid matching funds, administrative outreach	380,000	608,300	604,981	(3,319)	413,466
Medicaid matching funds, fee-for-service program	1,172,854	340,600	944,939	604,339	1,157,023
Other restricted revenue from federal sources	<u>1,387,327</u>	<u>1,695,171</u>	<u>1,075,241</u>	<u>(619,930)</u>	<u>1,696,822</u>
Total federal sources	<u>11,441,148</u>	<u>12,919,494</u>	<u>12,045,163</u>	<u>(874,331)</u>	<u>12,305,565</u>
Total revenues	<u>120,337,525</u>	<u>124,246,586</u>	<u>122,066,007</u>	<u>(2,180,579)</u>	<u>121,833,529</u>
Expenditures					
Instruction					
Regular Programs					
Salaries	34,882,736	35,114,293	35,125,364	(11,071)	33,312,722
Employee benefits	5,086,945	5,672,654	6,410,057	(737,403)	5,225,887
Purchased services	914,856	957,391	844,192	113,199	514,127
Supplies and materials	1,940,061	2,230,789	1,664,390	566,399	1,846,137
Capital outlay	44,000	44,941	1,398,476	(1,353,535)	645,646
Other objects	<u>2,500</u>	<u>9,500</u>	<u>5,605</u>	<u>3,895</u>	<u>4,099</u>
Total	<u>42,871,098</u>	<u>44,029,568</u>	<u>45,448,084</u>	<u>(1,418,516)</u>	<u>41,548,618</u>
Pre-K Programs					
Salaries	1,404,369	1,449,500	1,477,023	(27,523)	1,663,644
Employee benefits	329,414	389,321	368,300	21,021	421,671
Purchased services	10,540	10,540	-	10,540	-
Supplies and materials	37,820	37,820	35,929	1,891	51,217
Capital outlay	<u>6,200</u>	<u>6,200</u>	<u>6,203</u>	<u>(3)</u>	<u>10,374</u>
Total	<u>1,788,343</u>	<u>1,893,381</u>	<u>1,887,455</u>	<u>5,926</u>	<u>2,146,906</u>

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Special Education Programs					
Salaries	\$ 10,278,380	\$ 10,172,128	\$ 10,032,435	\$ 139,693	\$ 9,002,638
Employee benefits	2,035,715	2,146,140	1,930,760	215,380	1,805,503
Purchased services	70,418	111,918	127,990	(16,072)	99,425
Supplies and materials	110,531	110,531	98,445	12,086	81,936
Capital outlay	5,000	5,000	3,836	1,164	32,523
Total	12,500,044	12,545,717	12,193,466	352,251	11,022,025
Special Education Programs					
Pre-K					
Salaries	474,401	422,345	422,203	142	332,626
Employee benefits	89,681	91,816	92,101	(285)	60,579
Total	564,082	514,161	514,304	(143)	393,205
Interscholastic Programs					
Salaries	168,960	168,960	181,001	(12,041)	178,121
Employee benefits	2,112	2,138	3,326	(1,188)	3,427
Purchased services	15,150	15,925	15,250	675	14,315
Supplies and materials	15,100	18,450	14,924	3,526	24
Capital outlay	15,950	8,200	921	7,279	15,691
Other objects	9,800	10,600	7,312	3,288	9,880
Total	227,072	224,273	222,734	1,539	221,458
Summer School Programs					
Salaries	172,105	160,555	123,493	37,062	157,953
Employee benefits	4,002	3,452	2,269	1,183	2,816
Purchased services	21,000	21,000	-	21,000	6,498
Supplies and materials	12,000	16,212	11,152	5,060	3,435
Other objects	36,600	36,600	42,355	(5,755)	39,345
Total	245,707	237,819	179,269	58,550	210,047
Bilingual Programs					
Salaries	7,868,303	7,973,692	7,958,217	15,475	7,974,937
Employee benefits	1,181,583	1,359,455	1,375,866	(16,411)	1,216,743
Purchased services	135,037	112,986	90,869	22,117	47,313
Supplies and materials	21,418	29,710	35,424	(5,714)	16,930
Total	9,206,341	9,475,843	9,460,376	15,467	9,255,923
Regular K-12 Programs - Private Tuition					
Other objects	10,000	30,000	29,500	500	-
Total	10,000	30,000	29,500	500	-
Special Education Programs K-12 - Private Tuition					
Other objects	875,000	560,900	623,400	(62,500)	-
Total	875,000	560,900	623,400	(62,500)	-

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Student Activities					
Other objects	\$ 45,500	\$ 45,500	\$ 77,007	\$ (31,507)	\$ 53,375
Total	45,500	45,500	77,007	(31,507)	53,375
Total instruction	68,333,187	69,557,162	70,635,595	(1,078,433)	64,851,557
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	2,655,391	2,869,391	2,725,432	143,959	2,234,959
Employee benefits	458,019	509,427	449,995	59,432	370,724
Purchased services	-	34,742	-	34,742	-
Supplies and materials	-	4,000	-	4,000	10,140
Total	3,113,410	3,417,560	3,175,427	242,133	2,615,823
Guidance Services					
Purchased services	-	95,000	56,035	38,965	102,062
Total	-	95,000	56,035	38,965	102,062
Health Services					
Salaries	2,209,748	2,091,157	2,114,600	(23,443)	1,704,221
Employee benefits	394,437	369,273	337,324	31,949	307,069
Purchased services	413,278	495,378	408,327	87,051	598,125
Supplies and materials	12,000	22,000	22,996	(996)	13,131
Total	3,029,463	2,977,808	2,883,247	94,561	2,622,546
Psychological Services					
Salaries	1,307,020	1,221,498	1,201,584	19,914	1,132,593
Employee benefits	264,129	248,155	241,390	6,765	223,455
Purchased services	117,000	137,000	119,986	17,014	26,003
Total	1,688,149	1,606,653	1,562,960	43,693	1,382,051
Speech Pathology and Audiology Services					
Salaries	1,358,303	1,247,651	1,243,225	4,426	1,474,104
Employee benefits	245,418	218,839	201,283	17,556	243,752
Purchased services	291,865	512,788	493,878	18,910	2,564
Total	1,895,586	1,979,278	1,938,386	40,892	1,720,420
Total pupils	9,726,608	10,076,299	9,616,055	460,244	8,442,902

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Instructional Staff					
Improvement of Instructional Services					
Salaries	\$ 2,648,062	\$ 2,922,874	\$ 2,743,187	\$ 179,687	\$ 2,255,805
Employee benefits	313,100	383,600	389,135	(5,535)	319,062
Purchased services	569,368	921,468	651,035	270,433	486,482
Supplies and materials	57,941	79,610	47,994	31,616	56,823
Other objects	9,400	7,060	3,678	3,382	236
Termination benefits	-	9,650	9,605	45	-
Total	<u>3,597,871</u>	<u>4,324,262</u>	<u>3,844,634</u>	<u>479,628</u>	<u>3,118,408</u>
Educational Media Services					
Salaries	1,570,005	1,549,493	1,543,339	6,154	1,512,556
Employee benefits	235,299	244,519	223,776	20,743	235,699
Purchased services	66,250	65,450	3,700	61,750	65,446
Supplies and materials	66,390	70,180	68,118	2,062	61,047
Termination benefits	-	-	-	-	5,555
Total	<u>1,937,944</u>	<u>1,929,642</u>	<u>1,838,933</u>	<u>90,709</u>	<u>1,880,303</u>
Assessment and Testing					
Salaries	270,275	270,275	257,564	12,711	216,401
Employee benefits	35,531	38,611	33,668	4,943	41,300
Purchased services	103,742	131,950	131,475	475	104,045
Supplies and materials	20,000	20,000	6,228	13,772	6,504
Total	<u>429,548</u>	<u>460,836</u>	<u>428,935</u>	<u>31,901</u>	<u>368,250</u>
Total instructional staff	<u>5,965,363</u>	<u>6,714,740</u>	<u>6,112,502</u>	<u>602,238</u>	<u>5,366,961</u>
General Administration					
Board of Education Services					
Purchased services	278,500	312,000	329,123	(17,123)	215,262
Other objects	28,800	31,300	12,754	18,546	23,829
Total	<u>307,300</u>	<u>343,300</u>	<u>341,877</u>	<u>1,423</u>	<u>239,091</u>
Executive Administration Services					
Salaries	500,910	502,115	504,375	(2,260)	462,414
Employee benefits	38,878	43,901	44,060	(159)	37,823
Purchased services	8,000	8,000	7,502	498	6,609
Supplies and materials	3,000	3,000	2,696	304	3,065
Other objects	15,500	16,800	17,117	(317)	9,678
Total	<u>566,288</u>	<u>573,816</u>	<u>575,750</u>	<u>(1,934)</u>	<u>519,589</u>

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Special Area Administration					
Services					
Salaries	\$ 745,274	\$ 617,753	\$ 887,289	\$ (269,536)	\$ 871,387
Employee benefits	86,283	90,064	78,726	11,338	119,278
Purchased services	-	100	379	(279)	1,313
Supplies and materials	8,000	8,350	8,305	45	1,471
Other objects	5,000	6,000	8,178	(2,178)	-
Termination benefits	-	2,000	1,608	392	-
Total	844,557	724,267	984,485	(260,218)	993,449
Total general administration	1,718,145	1,641,383	1,902,112	(260,729)	1,752,129
School Administration					
Office of the Principal Services					
Salaries	3,918,396	3,918,396	3,862,809	55,587	3,905,954
Employee benefits	607,947	692,970	580,975	111,995	592,257
Purchased services	13,585	18,046	9,973	8,073	3,898
Supplies and materials	42,260	47,313	37,231	10,082	29,426
Other objects	31,120	31,861	27,197	4,664	24,033
Termination benefits	13,210	13,210	-	13,210	3,427
Total	4,626,518	4,721,796	4,518,185	203,611	4,558,995
Total school administration	4,626,518	4,721,796	4,518,185	203,611	4,558,995
Business					
Direction of Business Support Services					
Salaries	508,205	469,302	704,910	(235,608)	374,368
Employee benefits	42,967	47,980	48,028	(48)	33,780
Purchased services	289,000	285,000	276,802	8,198	272,050
Supplies and materials	10,000	10,000	8,442	1,558	8,855
Capital outlay	7,500	-	-	-	-
Other objects	9,000	9,300	10,840	(1,540)	40,502
Total	866,672	821,582	1,049,022	(227,440)	729,555
Fiscal Services					
Salaries	724,356	734,856	705,690	29,166	609,456
Employee benefits	92,549	98,404	94,744	3,660	104,474
Supplies and materials	3,000	3,000	-	3,000	2,728
Total	819,905	836,260	800,434	35,826	716,658
Operation and Maintenance of Plant Services					
Salaries	135,798	67,899	63,182	4,717	56,383
Employee benefits	24,275	11,838	11,160	678	12,200
Purchased services	182,665	232,665	229,277	3,388	97
Supplies and materials	52,000	311,800	211,092	100,708	1,092
Capital outlay	38,700	2,547,580	939,951	1,607,629	1,185,169
Total	433,438	3,171,782	1,454,662	1,717,120	1,254,941

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Food Services					
Salaries	\$ 354,450	\$ 354,450	\$ 312,732	\$ 41,718	\$ 305,646
Employee benefits	4,432	4,432	4,030	402	3,856
Purchased services	4,844,000	4,837,000	4,713,739	123,261	3,981,129
Supplies and materials	31,000	60,318	390,881	(330,563)	278,876
Capital outlay	932,000	702,000	686,385	15,615	832,274
Total	6,165,882	5,958,200	6,107,767	(149,567)	5,401,781
Internal Services					
Salaries	129,538	78,638	78,594	44	72,807
Employee benefits	29,828	16,747	16,009	738	15,105
Purchased services	4,000	4,000	2,437	1,563	2,989
Supplies and materials	106,000	151,000	140,571	10,429	79,241
Capital outlay	-	39,511	35,566	3,945	217,464
Total	269,366	289,896	273,177	16,719	387,606
Total business	8,555,263	11,077,720	9,685,062	1,392,658	8,490,541
Central					
Direction of Central Support Services					
Supplies and materials	8,000	8,000	7,245	755	7,716
Total	8,000	8,000	7,245	755	7,716
Information Services					
Salaries	1,367,356	1,367,356	1,345,833	21,523	1,288,980
Employee benefits	167,543	198,610	198,673	(63)	187,374
Purchased services	1,718,808	1,718,528	1,459,036	259,492	1,299,546
Supplies and materials	295,900	1,204,680	1,128,063	76,617	229,232
Capital outlay	123,000	123,000	67,189	55,811	191,005
Other objects	16,500	6,500	4,842	1,658	3,971
Total	3,689,107	4,618,674	4,203,636	415,038	3,200,108
Staff Services					
Salaries	348,553	361,766	361,757	9	431,695
Employee benefits	29,796	31,415	31,549	(134)	47,652
Purchased services	265,575	280,575	270,524	10,051	95,900
Supplies and materials	7,000	7,000	4,146	2,854	4,611
Other objects	83,308	92,308	39,378	52,930	42,512
Termination benefits	-	574,515	112,050	462,465	-
Total	734,232	1,347,579	819,404	528,175	622,370
Total central	4,431,339	5,974,253	5,030,285	943,968	3,830,194
Other Supporting Services					
Salaries	10,600	10,600	12,617	(2,017)	8,151
Employee benefits	22	22	58	(36)	19
Supplies and materials	11,003	13,003	6,469	6,534	3,754
Total	21,625	23,625	19,144	4,481	11,924
Total support services	35,044,861	40,229,816	36,883,345	3,346,471	32,453,646

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - General Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Community Services					
Salaries	\$ 232,973	\$ 309,810	\$ 219,748	\$ 90,062	\$ 264,230
Employee benefits	37,104	33,230	33,709	(479)	61,601
Purchased services	1,316,409	1,683,025	1,353,091	329,934	1,006,179
Supplies and materials	368,326	114,692	36,368	78,324	89,017
Total community services	1,954,812	2,140,757	1,642,916	497,841	1,421,027
Intergovernmental					
Payments to Other Districts and Governmental Units					
Payments for Regular Programs					
Purchased services	13,514	38,400	38,400	-	27,200
Total	13,514	38,400	38,400	-	27,200
Payments for Special Education Programs					
Purchased services	201,369	478,539	497,083	(18,544)	615,582
Total	201,369	478,539	497,083	(18,544)	615,582
Payments for Special Education Programs - Tuition					
Other objects	2,531,538	2,904,917	3,027,433	(122,516)	3,138,102
Total	2,531,538	2,904,917	3,027,433	(122,516)	3,138,102
Total payments to other districts and governmental units	2,746,421	3,421,856	3,562,916	(141,060)	3,780,884
Total intergovernmental	2,746,421	3,421,856	3,562,916	(141,060)	3,780,884
Total expenditures	108,079,281	115,349,591	112,724,772	2,624,819	102,507,114
Excess (deficiency) of revenues over expenditures	12,258,244	8,896,995	9,341,235	444,240	19,326,415

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - General Fund
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Other Financing Sources (Uses)					
Transfer among funds	\$ -	\$ -	\$ 2,750,000	\$ 2,750,000	\$ -
Transfer from internal service fund	-	2,750,000	1,366,454	(1,383,546)	605,522
Transfer among funds	(11,500,000)	(24,000,000)	(24,000,000)	-	(16,500,000)
Transfer for principal on leases	-	-	(847,828)	(847,828)	(530,705)
Transfer for interest on leases	(924,724)	(924,724)	(76,896)	847,828	(39,980)
Transfer to pay principal on debt certificates	(540,000)	(540,000)	(540,000)	-	(515,000)
Transfer to pay interest on debt certificates	(306,700)	(306,700)	(306,700)	-	(327,300)
Total other financing sources (uses)	<u>(13,271,424)</u>	<u>(23,021,424)</u>	<u>(21,654,970)</u>	<u>1,366,454</u>	<u>(17,307,463)</u>
Net change in fund balance	<u>\$ (1,013,180)</u>	<u>\$ (14,124,429)</u>	(12,313,735)	<u>\$ 1,810,694</u>	2,018,952
Fund Balance, Beginning			66,583,738		64,564,786
Fund Balance, Ending			<u>\$ 54,270,003</u>		<u>\$ 66,583,738</u>

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Tort Immunity and Judgment Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
Tort immunity levy	\$ 1,352,300	\$ 1,383,300	\$ 1,366,271	\$ (17,029)	\$ 1,452,258
Investment income	29,000	45,000	47,882	2,882	31,237
Total local sources	1,381,300	1,428,300	1,414,153	(14,147)	1,483,495
Total revenues	1,381,300	1,428,300	1,414,153	(14,147)	1,483,495
Expenditures					
Support Services					
General Administration					
Claims Paid From Self Insurance Fund					
Purchased services	-	71,000	80,814	(9,814)	34,732
Capital outlay	-	-	-	-	478,237
Total	-	71,000	80,814	(9,814)	512,969
Risk Management and Claims Services Payments					
Purchased services	1,153,000	1,113,000	874,983	238,017	1,052,568
Total	1,153,000	1,113,000	874,983	238,017	1,052,568
Total general administration	1,153,000	1,184,000	955,797	228,203	1,565,537
Total support services	1,153,000	1,184,000	955,797	228,203	1,565,537
Total expenditures	1,153,000	1,184,000	955,797	228,203	1,565,537
Net change in fund balance	\$ 228,300	\$ 244,300	458,356	\$ 214,056	(82,042)
Fund Balance, Beginning			1,002,657		1,084,699
Fund Balance, Ending			\$ 1,461,013		\$ 1,002,657

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Operations and Maintenance Fund
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General levy	\$ 9,802,100	\$ 10,052,100	\$ 9,929,531	\$ (122,569)	\$ 11,805,649
Other tax levies	1,546,400	1,664,400	1,644,229	(20,171)	-
Corporate personal property replacement taxes	-	-	-	-	871,000
Investment income	268,000	430,000	432,070	2,070	291,582
Rentals	35,000	35,000	32,446	(2,554)	32,570
Impact fees from municipal or county governments	10,000	-	-	-	8,027
Other	520,100	495,000	384,646	(110,354)	510,091
Total local sources	12,181,600	12,676,500	12,422,922	(253,578)	13,518,919
State Sources					
School infrastructure, maintenance projects	50,000	50,000	50,000	-	50,000
Total state sources	50,000	50,000	50,000	-	50,000
Federal Sources					
Other restricted revenue from federal sources	-	-	-	-	331,829
Total federal sources	-	-	-	-	331,829
Total revenues	12,231,600	12,726,500	12,472,922	(253,578)	13,900,748
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction Service					
Capital outlay	1,242,000	1,242,000	1,076,482	165,518	1,230,300
Total	1,242,000	1,242,000	1,076,482	165,518	1,230,300
Operation and Maintenance of Plant Services					
Salaries	5,264,554	5,264,554	5,217,121	47,433	4,942,681
Employee benefits	811,785	907,830	896,692	11,138	847,175
Purchased services	2,601,642	2,621,485	2,206,400	415,085	1,871,896
Supplies and materials	2,356,706	2,356,706	2,113,297	243,409	2,037,588
Capital outlay	898,000	944,528	627,628	316,900	529,551
Other objects	5,000	5,000	2,150	2,850	4,597
Total	11,937,687	12,100,103	11,063,288	1,036,815	10,233,488

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Operations and Maintenance Fund
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Food Services					
Capital outlay	\$ -	\$ -	\$ -	\$ -	\$ 331,829
Total	-	-	-	-	331,829
Total business	13,179,687	13,342,103	12,139,770	1,202,333	11,795,617
Total support services	13,179,687	13,342,103	12,139,770	1,202,333	11,795,617
Total expenditures	13,179,687	13,342,103	12,139,770	1,202,333	11,795,617
Excess (deficiency) of revenues over expenditures	(948,087)	(615,603)	333,152	948,755	2,105,131
Other Financing Sources (Uses)					
Transfer among funds	11,500,000	24,000,000	24,000,000	-	16,500,000
Sale or compensation for capital assets	-	11,000	11,000	-	-
Transfer to capital projects fund	(11,500,000)	(24,000,000)	(24,000,000)	-	(19,500,000)
Total other financing sources (uses)	-	11,000	11,000	-	(3,000,000)
Net change in fund balance	\$ (948,087)	\$ (604,603)	344,152	\$ 948,755	(894,869)
Fund Balance, Beginning			7,286,694		8,181,563
Fund Balance, Ending			\$ 7,630,846		\$ 7,286,694

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Transportation Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General levy	\$ 4,965,900	\$ 5,045,900	\$ 5,032,041	\$ (13,859)	\$ 3,065,127
Regular transportation fees from other LEAs (in state)	45,000	70,000	97,229	27,229	34,317
Investment income	89,000	144,000	142,802	(1,198)	161,569
Refund of prior years' expenditures	-	19,700	19,666	(34)	-
Total local sources	<u>5,099,900</u>	<u>5,279,600</u>	<u>5,291,738</u>	<u>12,138</u>	<u>3,261,013</u>
State Sources					
Transportation, regular/vocational	2,105,753	2,015,191	2,015,191	-	1,049,037
Transportation, special education	1,732,832	1,457,227	1,457,227	-	1,159,359
Early childhood, block grant	650,000	650,000	713,661	63,661	655,003
Total state sources	<u>4,488,585</u>	<u>4,122,418</u>	<u>4,186,079</u>	<u>63,661</u>	<u>2,863,399</u>
Federal Sources					
Title I, low income	-	-	-	-	1,742
Title III, English language acquisition	1,412	1,553	1,553	-	-
Other restricted revenue from federal sources	-	-	-	-	2,317
Total federal sources	<u>1,412</u>	<u>1,553</u>	<u>1,553</u>	<u>-</u>	<u>4,059</u>
Total revenues	<u>9,589,897</u>	<u>9,403,571</u>	<u>9,479,370</u>	<u>75,799</u>	<u>6,128,471</u>
Expenditures					
Support Services					
Business					
Pupil Transportation Services					
Salaries	271,367	276,367	269,428	6,939	253,073
Employee benefits	42,590	47,777	32,935	14,842	49,044
Purchased services	8,983,996	9,338,237	9,195,379	142,858	8,064,473
Supplies and materials	187,000	187,000	148,313	38,687	165,226
Total	<u>9,484,953</u>	<u>9,849,381</u>	<u>9,646,055</u>	<u>203,326</u>	<u>8,531,816</u>
Total business	<u>9,484,953</u>	<u>9,849,381</u>	<u>9,646,055</u>	<u>203,326</u>	<u>8,531,816</u>
Total support services	<u>9,484,953</u>	<u>9,849,381</u>	<u>9,646,055</u>	<u>203,326</u>	<u>8,531,816</u>
Community Services					
Purchased services	10,000	10,000	7,623	2,377	869
Total community services	<u>10,000</u>	<u>10,000</u>	<u>7,623</u>	<u>2,377</u>	<u>869</u>
Total expenditures	<u>9,494,953</u>	<u>9,859,381</u>	<u>9,653,678</u>	<u>205,703</u>	<u>8,532,685</u>
Net change in fund balance	<u>\$ 94,944</u>	<u>\$ (455,810)</u>	<u>(174,308)</u>	<u>\$ 281,502</u>	<u>(2,404,214)</u>
Fund Balance, Beginning			<u>2,103,182</u>		<u>4,507,396</u>
Fund Balance, Ending			<u>\$ 1,928,874</u>		<u>\$ 2,103,182</u>

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Municipal Retirement/Social Security Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General levy	\$ 1,515,100	\$ 40,100	\$ 39,692	\$ (408)	\$ 45,261
Social security/Medicare only levy	1,329,500	2,870,500	2,833,107	(37,393)	3,010,406
Corporate personal property replacement taxes	600,000	600,000	600,000	-	600,000
Investment income	65,000	100,000	100,994	994	53,787
Contributions and donations from private sources	167	167	-	(167)	-
Refund of prior years' expenditures	-	3,900	3,910	10	-
Total local sources	<u>3,509,767</u>	<u>3,614,667</u>	<u>3,577,703</u>	<u>(36,964)</u>	<u>3,709,454</u>
State Sources					
Early childhood, block grant	-	-	100,353	100,353	-
Total state sources	<u>-</u>	<u>-</u>	<u>100,353</u>	<u>100,353</u>	<u>-</u>
Federal Sources					
Title I, low income	730	25,608	19,312	(6,296)	9,714
Title I, other	315	4,330	-	(4,330)	-
Title IV, safe and drug free schools, formula	103	214	53	(161)	45
Federal, special education, preschool flow-through	-	-	568	568	65
Federal, special education, IDEA, flow-through	-	-	58	58	8,583
Emergency immigrant assistance	8,282	11,753	116	(11,637)	57
Title III, English language acquisition	8,075	33,369	33,919	550	21,416
Title II, teacher quality	2,918	4,761	2,784	(1,977)	1,539
Other restricted revenue from federal sources	188	36,991	5,022	(31,969)	2,877
Total federal sources	<u>20,611</u>	<u>117,026</u>	<u>61,832</u>	<u>(55,194)</u>	<u>44,296</u>
Total revenues	<u>3,530,378</u>	<u>3,731,693</u>	<u>3,739,888</u>	<u>8,195</u>	<u>3,753,750</u>
Expenditures					
Instruction					
Regular programs	523,946	562,674	522,469	40,205	485,774
Pre-K programs	86,310	79,496	89,251	(9,755)	103,118
Special education programs	775,674	758,275	713,869	44,406	646,823
Special education programs Pre- K	62,922	62,922	52,229	10,693	45,878
Interscholastic programs	2,451	2,451	6,146	(3,695)	4,400
Summer school programs	3,218	2,328	4,706	(2,378)	6,001
Bilingual programs	138,027	158,829	128,121	30,708	126,608
Total instruction	<u>1,592,548</u>	<u>1,626,975</u>	<u>1,516,791</u>	<u>110,184</u>	<u>1,418,602</u>

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Municipal Retirement/Social Security Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Support Services					
Pupils					
Attendance and social work services	\$ 38,323	\$ 76,522	\$ 40,839	\$ 35,683	\$ 30,465
Health services	379,639	369,399	364,269	5,130	278,291
Psychological services	19,883	19,105	17,341	1,764	16,405
Speech pathology and audiology services	19,694	19,517	17,280	2,237	20,490
Total pupils	457,539	484,543	439,729	44,814	345,651
Instructional Staff					
Improvement of instructional staff	99,625	102,331	100,073	2,258	67,399
Educational media services	68,805	68,805	62,837	5,968	62,769
Assessment and testing	3,919	3,919	3,677	242	3,048
Total instructional staff	172,349	175,055	166,587	8,468	133,216
General Administration					
Executive administration services	42,789	42,882	42,416	466	35,819
Special area administration services	30,009	43,617	36,441	7,176	40,720
Total general administration	72,798	86,499	78,857	7,642	76,539
School Administration					
Office of the principal services	203,834	203,834	193,624	10,210	184,152
Total school administration	203,834	203,834	193,624	10,210	184,152
Business					
Direction of business support services	48,447	63,481	64,659	(1,178)	25,830
Fiscal services	135,816	135,816	130,909	4,907	109,935
Operations and maintenance of plant services	1,009,270	996,539	962,818	33,721	891,572
Pupil transportation services	50,884	50,884	49,795	1,089	45,568
Food services	5,139	5,139	17,321	(12,182)	18,409
Internal services	24,288	24,288	14,500	9,788	12,958
Total business	1,273,844	1,276,147	1,240,002	36,145	1,104,272
Central					
Information services	253,579	253,579	245,292	8,287	229,343
Staff services	30,183	30,553	40,819	(10,266)	62,693
Total central	283,762	284,132	286,111	(1,979)	292,036
Other Supporting Services					
Total support services	1,373	1,373	1,117	256	1,075
Total support services	2,465,499	2,511,583	2,406,027	105,556	2,136,941

See notes to required supplementary information

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Municipal Retirement/Social Security Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Community Services	\$ 33,919	\$ 42,481	\$ 38,021	\$ 4,460	\$ 44,089
Total expenditures	4,091,966	4,181,039	3,960,839	220,200	3,599,632
Net change in fund balance	<u>\$ (561,588)</u>	<u>\$ (449,346)</u>	(220,951)	<u>\$ 228,395</u>	154,118
Fund Balance, Beginning			1,496,969		1,342,851
Fund Balance, Ending			<u>\$ 1,276,018</u>		<u>\$ 1,496,969</u>

See notes to required supplementary information

Community Consolidated School District 21

Notes to Required Supplementary Information
Year Ended June 30, 2025

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 12, 2025.

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:

	<u>Revenues</u>	<u>Expenditures</u>
General fund budgetary basis	\$ 122,066,007	\$ 112,724,772
To adjust for on-behalf payments received	30,930,863	-
To adjust for on-behalf payments made	-	30,930,863
	<u>\$ 152,996,870</u>	<u>\$ 143,655,635</u>

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Debt Service Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Local Sources					
General levy	\$ 6,364,900	\$ 6,501,900	\$ 6,421,088	\$ (80,812)	\$ 6,796,935
Investment income	123,000	176,000	178,118	2,118	115,854
Total local sources	6,487,900	6,677,900	6,599,206	(78,694)	6,912,789
Total revenues	6,487,900	6,677,900	6,599,206	(78,694)	6,912,789
Expenditures					
Debt Services					
Payments on Long-Term Debt					
Interest on long term debt	3,212,998	3,212,998	3,232,294	(19,296)	3,353,083
Principal payments on long-term debt	4,954,724	4,954,724	4,917,828	36,896	4,475,705
Total	8,167,722	8,167,722	8,150,122	17,600	7,828,788
Other Debt Service					
Other objects	5,000	5,000	20,925	(15,925)	3,721
Total	5,000	5,000	20,925	(15,925)	3,721
Total debt services	8,172,722	8,172,722	8,171,047	1,675	7,832,509
Total expenditures	8,172,722	8,172,722	8,171,047	1,675	7,832,509
Excess (deficiency) of revenues over expenditures	(1,684,822)	(1,494,822)	(1,571,841)	(77,019)	(919,720)
Other Financing Sources (Uses)					
Transfer for principal on leases	-	-	847,828	847,828	530,705
Transfer for interest on leases	924,724	924,724	76,896	(847,828)	39,980
Transfer for principal on debt certificates	540,000	540,000	540,000	-	515,000
Transfer for interest on debt certificates	306,700	306,700	306,700	-	327,300
Total other financing sources (uses)	1,771,424	1,771,424	1,771,424	-	1,412,985
Net change in fund balance	\$ 86,602	\$ 276,602	199,583	\$ (77,019)	493,265
Fund Balance, Beginning			3,261,839		2,768,574
Fund Balance, Ending			\$ 3,461,422		\$ 3,261,839

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Capital Projects Fund

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Local Sources					
Investment income	\$ 360,000	\$ 471,000	\$ 455,618	\$ (15,382)	\$ 715,708
Payments of surplus monies from TIF districts	-	-	-	-	1,743,786
Other	-	-	-	-	199,000
Total local sources	<u>360,000</u>	<u>471,000</u>	<u>455,618</u>	<u>(15,382)</u>	<u>2,658,494</u>
Total revenues	<u>360,000</u>	<u>471,000</u>	<u>455,618</u>	<u>(15,382)</u>	<u>2,658,494</u>
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction Service					
Purchased services	3,356,000	4,090,000	4,313,196	(223,196)	3,229,623
Supplies and materials	-	-	2,003	(2,003)	-
Capital outlay	<u>20,599,000</u>	<u>22,151,000</u>	<u>22,509,630</u>	<u>(358,630)</u>	<u>25,528,288</u>
Total	<u>23,955,000</u>	<u>26,241,000</u>	<u>26,824,829</u>	<u>(583,829)</u>	<u>28,757,911</u>
Total business	<u>23,955,000</u>	<u>26,241,000</u>	<u>26,824,829</u>	<u>(583,829)</u>	<u>28,757,911</u>
Total support services	<u>23,955,000</u>	<u>26,241,000</u>	<u>26,824,829</u>	<u>(583,829)</u>	<u>28,757,911</u>
Total expenditures	<u>23,955,000</u>	<u>26,241,000</u>	<u>26,824,829</u>	<u>(583,829)</u>	<u>28,757,911</u>
Excess (deficiency) of revenues over expenditures	<u>(23,595,000)</u>	<u>(25,770,000)</u>	<u>(26,369,211)</u>	<u>(599,211)</u>	<u>(26,099,417)</u>
Other Financing Sources (Uses)					
Transfer from operations and maintenance fund	<u>11,500,000</u>	<u>24,000,000</u>	<u>24,000,000</u>	-	<u>19,500,000</u>
Total other financing sources (uses)	<u>11,500,000</u>	<u>24,000,000</u>	<u>24,000,000</u>	-	<u>19,500,000</u>
Net change in fund balance	<u>\$ (12,095,000)</u>	<u>\$ (1,770,000)</u>	<u>(2,369,211)</u>	<u>\$ (599,211)</u>	<u>(6,599,417)</u>
Fund Balance, Beginning			<u>18,115,975</u>		<u>24,715,392</u>
Fund Balance, Ending			<u>\$ 15,746,764</u>		<u>\$ 18,115,975</u>

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Fire Prevention and Life Safety Fund
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	<u>2025</u>			<u>Variance With Final Budget</u>	<u>2024 Actual</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		
Revenues					
Local Sources					
Investment income	\$ 3,000	\$ 4,000	\$ 3,675	\$ (325)	\$ 2,951
Total local sources	<u>3,000</u>	<u>4,000</u>	<u>3,675</u>	<u>(325)</u>	<u>2,951</u>
Total revenues	<u>3,000</u>	<u>4,000</u>	<u>3,675</u>	<u>(325)</u>	<u>2,951</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 3,000</u>	<u>\$ 4,000</u>	3,675	<u>\$ (325)</u>	2,951
Fund Balance, Beginning			<u>72,713</u>		<u>69,762</u>
Fund Balance, Ending			<u>\$ 76,388</u>		<u>\$ 72,713</u>

Community Consolidated School District 21

Combining Balance Sheet -
General Fund
June 30, 2025

	<u>Educational Accounts</u>	<u>Working Cash Accounts</u>	<u>Total</u>
Assets			
Cash and investments	\$ 56,898,703	\$ 3,588,376	\$ 60,487,079
Student activity cash	146,666	-	146,666
Receivables (net allowance for uncollectibles):			
Property taxes	43,266,352	240,253	43,506,605
Replacement taxes	256,538	-	256,538
Intergovernmental	2,318,202	-	2,318,202
	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 102,886,461</u>	<u>\$ 3,828,629</u>	<u>\$ 106,715,090</u>
Liabilities, Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts payable	\$ 999,402	\$ -	\$ 999,402
Salaries and wages payable	5,291,132	-	5,291,132
Payroll deductions payable	3,009,425	-	3,009,425
Unearned revenue	98,949	-	98,949
	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>9,398,908</u>	<u>-</u>	<u>9,398,908</u>
Deferred Inflows of Resources			
Property taxes levied for a future period	42,705,478	237,139	42,942,617
Unavailable state and federal aid receivable	103,562	-	103,562
	<u> </u>	<u> </u>	<u> </u>
Total deferred inflows of resources	<u>42,809,040</u>	<u>237,139</u>	<u>43,046,179</u>
Fund Balance			
Restricted	925,433	-	925,433
Assigned	146,666	-	146,666
Unassigned	49,606,414	3,591,490	53,197,904
	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>50,678,513</u>	<u>3,591,490</u>	<u>54,270,003</u>
	<u> </u>	<u> </u>	<u> </u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 102,886,461</u>	<u>\$ 3,828,629</u>	<u>\$ 106,715,090</u>

Community Consolidated School District 21

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
 General Fund
 Year Ended June 30, 2025

	Educational Accounts	Working Cash Accounts	Total
Revenues			
Property taxes	\$ 84,377,674	\$ 473,380	\$ 84,851,054
Corporate personal property replacement taxes	887,677	-	887,677
State aid	46,043,872	-	46,043,872
Federal aid	12,045,163	-	12,045,163
Investment income	3,699,566	163,243	3,862,809
Student activities	69,655	-	69,655
Other	5,236,640	-	5,236,640
	<u>152,360,247</u>	<u>636,623</u>	<u>152,996,870</u>
Total revenues			
Expenditures			
Current:			
Instruction:			
Regular programs	44,079,108	-	44,079,108
Special programs	13,327,334	-	13,327,334
Other instructional programs	11,742,710	-	11,742,710
Student activities	77,007	-	77,007
Support services:			
Pupils	9,616,055	-	9,616,055
Instructional staff	6,112,502	-	6,112,502
General administration	1,902,112	-	1,902,112
School administration	4,518,185	-	4,518,185
Business	7,508,449	-	7,508,449
Operations and maintenance	514,711	-	514,711
Central	4,963,096	-	4,963,096
Other supporting services	19,144	-	19,144
Community services	1,642,916	-	1,642,916
Intergovernmental:			
State retirement contributions	30,930,863	-	30,930,863
Payments to other districts and government units	3,562,916	-	3,562,916
Capital outlay	3,138,527	-	3,138,527
	<u>143,655,635</u>	<u>-</u>	<u>143,655,635</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>8,704,612</u>	<u>636,623</u>	<u>9,341,235</u>
Other Financing Sources (Uses)			
Transfers in	2,750,000	-	2,750,000
Transfers (out)	(25,771,424)	-	(25,771,424)
Lease proceeds	1,366,454	-	1,366,454
	<u>(21,654,970)</u>	<u>-</u>	<u>(21,654,970)</u>
Total other financing sources (uses)			
Net change in fund balance	(12,950,358)	636,623	(12,313,735)
Fund Balance, Beginning	<u>63,628,871</u>	<u>2,954,867</u>	<u>66,583,738</u>
Fund Balance, Ending	<u>\$ 50,678,513</u>	<u>\$ 3,591,490</u>	<u>\$ 54,270,003</u>

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>2024 Actual</u>
Revenues					
Local Sources					
General levy	\$ 77,132,500	\$ 78,960,500	\$ 78,012,590	\$ (947,910)	\$ 79,667,043
Special education levy	6,302,900	6,446,900	6,365,084	(81,816)	6,768,242
Corporate personal property replacement taxes	1,032,776	1,032,776	887,677	(145,099)	747,499
Investment income	2,919,000	3,675,000	3,699,566	24,566	2,732,458
Sales to pupils, lunch	110,000	180,000	182,864	2,864	283,425
Fees	3,500	1,600	2,552	952	3,247
Student activities	60,000	60,000	69,655	9,655	61,939
Contributions and donations from private sources	35,333	67,833	68,000	167	-
Impact fees from municipal or county governments	5,000	51,000	51,190	190	5,621
Refund of prior years' expenditures	15,000	8,000	7,665	(335)	15,170
Payments of surplus monies from TIF districts	4,530,000	4,626,400	4,626,409	9	1,500,000
Other	853,000	308,000	297,960	(10,040)	876,809
Total local sources	<u>92,999,009</u>	<u>95,418,009</u>	<u>94,271,212</u>	<u>(1,146,797)</u>	<u>92,661,453</u>
State Sources					
Evidence based funding	13,769,907	13,769,907	13,770,840	933	13,548,170
Special education, private facility tuition	224,600	190,510	190,510	-	103,783
Special education, orphanage, individual	100,200	81,129	81,129	-	64,693
Special education, orphanage, summer	2,200	-	-	-	2,235
State free lunch and breakfast	41,000	55,000	54,297	(703)	71,929
Early childhood, block grant	795,738	795,738	631,724	(164,014)	2,171,672
Other restricted revenue from state sources	381,323	381,399	384,509	3,110	293,628
Total state sources	<u>15,314,968</u>	<u>15,273,683</u>	<u>15,113,009</u>	<u>(160,674)</u>	<u>16,256,110</u>

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Federal Sources					
National school lunch program	\$ 4,162,000	\$ 4,182,318	\$ 3,994,155	\$ (188,163)	\$ 3,608,225
School breakfast program	983,000	983,000	1,047,578	64,578	925,665
Fresh fruits and vegetables	-	-	337,855	337,855	265,416
Title I, low income	966,293	1,354,873	1,447,995	93,122	1,410,555
Title I, other	256,310	785,873	-	(785,873)	-
Title IV, safe and drug free schools, formula	65,885	114,649	89,341	(25,308)	106,704
Federal, special education, preschool flow-through	49,503	67,502	66,180	(1,322)	63,327
Federal, special education, IDEA, flow-through	1,610,950	1,823,522	1,751,771	(71,751)	1,964,340
Federal, special education, IDEA, room and board	-	52,000	52,385	385	14,933
CTE, other	5,300	5,306	5,306	-	5,306
Emergency immigrant assistance	96,077	186,198	49,571	(136,627)	48,795
Title III, English language acquisition	149,675	437,377	302,015	(135,362)	373,633
Title II, teacher quality	155,974	282,805	275,850	(6,955)	251,355
Medicaid matching funds, administrative outreach	380,000	608,300	604,981	(3,319)	413,466
Medicaid matching funds, fee- for-service program	1,172,854	340,600	944,939	604,339	1,157,023
Other restricted revenue from federal sources	1,387,327	1,695,171	1,075,241	(619,930)	1,696,822
Total federal sources	11,441,148	12,919,494	12,045,163	(874,331)	12,305,565
Total revenues	119,755,125	123,611,186	121,429,384	(2,181,802)	121,223,128
Expenditures					
Instruction					
Regular Programs					
Salaries	34,882,736	35,114,293	35,125,364	(11,071)	33,312,722
Employee benefits	5,086,945	5,672,654	6,410,057	(737,403)	5,225,887
Purchased services	914,856	957,391	844,192	113,199	514,127
Supplies and materials	1,940,061	2,230,789	1,664,390	566,399	1,846,137
Capital outlay	44,000	44,941	1,398,476	(1,353,535)	645,646
Other objects	2,500	9,500	5,605	3,895	4,099
Total	42,871,098	44,029,568	45,448,084	(1,418,516)	41,548,618
Pre-K Programs					
Salaries	1,404,369	1,449,500	1,477,023	(27,523)	1,663,644
Employee benefits	329,414	389,321	368,300	21,021	421,671
Purchased services	10,540	10,540	-	10,540	-
Supplies and materials	37,820	37,820	35,929	1,891	51,217
Capital outlay	6,200	6,200	6,203	(3)	10,374
Total	1,788,343	1,893,381	1,887,455	5,926	2,146,906

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Special Education Programs					
Salaries	\$ 10,278,380	\$ 10,172,128	\$ 10,032,435	\$ 139,693	\$ 9,002,638
Employee benefits	2,035,715	2,146,140	1,930,760	215,380	1,805,503
Purchased services	70,418	111,918	127,990	(16,072)	99,425
Supplies and materials	110,531	110,531	98,445	12,086	81,936
Capital outlay	5,000	5,000	3,836	1,164	32,523
Total	12,500,044	12,545,717	12,193,466	352,251	11,022,025
Special Education Programs Pre-K					
Salaries	474,401	422,345	422,203	142	332,626
Employee benefits	89,681	91,816	92,101	(285)	60,579
Total	564,082	514,161	514,304	(143)	393,205
Interscholastic Programs					
Salaries	168,960	168,960	181,001	(12,041)	178,121
Employee benefits	2,112	2,138	3,326	(1,188)	3,427
Purchased services	15,150	15,925	15,250	675	14,315
Supplies and materials	15,100	18,450	14,924	3,526	24
Capital outlay	15,950	8,200	921	7,279	15,691
Other objects	9,800	10,600	7,312	3,288	9,880
Total	227,072	224,273	222,734	1,539	221,458
Summer School Programs					
Salaries	172,105	160,555	123,493	37,062	157,953
Employee benefits	4,002	3,452	2,269	1,183	2,816
Purchased services	21,000	21,000	-	21,000	6,498
Supplies and materials	12,000	16,212	11,152	5,060	3,435
Other objects	36,600	36,600	42,355	(5,755)	39,345
Total	245,707	237,819	179,269	58,550	210,047
Bilingual Programs					
Salaries	7,868,303	7,973,692	7,958,217	15,475	7,974,937
Employee benefits	1,181,583	1,359,455	1,375,866	(16,411)	1,216,743
Purchased services	135,037	112,986	90,869	22,117	47,313
Supplies and materials	21,418	29,710	35,424	(5,714)	16,930
Total	9,206,341	9,475,843	9,460,376	15,467	9,255,923
Regular K - 12 Programs - Private Tuition					
Other objects	10,000	30,000	29,500	500	-
Total	10,000	30,000	29,500	500	-
Special Education Programs K -12 - Private Tuition					
Other objects	875,000	560,900	623,400	(62,500)	-
Total	875,000	560,900	623,400	(62,500)	-

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -

Non-GAAP Budgetary Basis - Educational Accounts

Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Student Activities					
Other objects	\$ 45,500	\$ 45,500	\$ 77,007	\$ (31,507)	\$ 53,375
Total	45,500	45,500	77,007	(31,507)	53,375
Total instruction	68,333,187	69,557,162	70,635,595	(1,078,433)	64,851,557
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	2,655,391	2,869,391	2,725,432	143,959	2,234,959
Employee benefits	458,019	509,427	449,995	59,432	370,724
Purchased services	-	34,742	-	34,742	-
Supplies and materials	-	4,000	-	4,000	10,140
Total	3,113,410	3,417,560	3,175,427	242,133	2,615,823
Guidance Services					
Purchased services	-	95,000	56,035	38,965	102,062
Total	-	95,000	56,035	38,965	102,062
Health Services					
Salaries	2,209,748	2,091,157	2,114,600	(23,443)	1,704,221
Employee benefits	394,437	369,273	337,324	31,949	307,069
Purchased services	413,278	495,378	408,327	87,051	598,125
Supplies and materials	12,000	22,000	22,996	(996)	13,131
Total	3,029,463	2,977,808	2,883,247	94,561	2,622,546
Psychological Services					
Salaries	1,307,020	1,221,498	1,201,584	19,914	1,132,593
Employee benefits	264,129	248,155	241,390	6,765	223,455
Purchased services	117,000	137,000	119,986	17,014	26,003
Total	1,688,149	1,606,653	1,562,960	43,693	1,382,051
Speech Pathology and Audiology Services					
Salaries	1,358,303	1,247,651	1,243,225	4,426	1,474,104
Employee benefits	245,418	218,839	201,283	17,556	243,752
Purchased services	291,865	512,788	493,878	18,910	2,564
Total	1,895,586	1,979,278	1,938,386	40,892	1,720,420
Total pupils	9,726,608	10,076,299	9,616,055	460,244	8,442,902

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Instructional Staff					
Improvement of Instructional Services					
Salaries	\$ 2,648,062	\$ 2,922,874	\$ 2,743,187	\$ 179,687	\$ 2,255,805
Employee benefits	313,100	383,600	389,135	(5,535)	319,062
Purchased services	569,368	921,468	651,035	270,433	486,482
Supplies and materials	57,941	79,610	47,994	31,616	56,823
Other objects	9,400	7,060	3,678	3,382	236
Termination benefits	-	9,650	9,605	45	-
Total	<u>3,597,871</u>	<u>4,324,262</u>	<u>3,844,634</u>	<u>479,628</u>	<u>3,118,408</u>
Educational Media Services					
Salaries	1,570,005	1,549,493	1,543,339	6,154	1,512,556
Employee benefits	235,299	244,519	223,776	20,743	235,699
Purchased services	66,250	65,450	3,700	61,750	65,446
Supplies and materials	66,390	70,180	68,118	2,062	61,047
Termination benefits	-	-	-	-	5,555
Total	<u>1,937,944</u>	<u>1,929,642</u>	<u>1,838,933</u>	<u>90,709</u>	<u>1,880,303</u>
Assessment and Testing					
Salaries	270,275	270,275	257,564	12,711	216,401
Employee benefits	35,531	38,611	33,668	4,943	41,300
Purchased services	103,742	131,950	131,475	475	104,045
Supplies and materials	20,000	20,000	6,228	13,772	6,504
Total	<u>429,548</u>	<u>460,836</u>	<u>428,935</u>	<u>31,901</u>	<u>368,250</u>
Total instructional staff	<u>5,965,363</u>	<u>6,714,740</u>	<u>6,112,502</u>	<u>602,238</u>	<u>5,366,961</u>
General Administration					
Board of Education Services					
Purchased services	278,500	312,000	329,123	(17,123)	215,262
Other objects	28,800	31,300	12,754	18,546	23,829
Total	<u>307,300</u>	<u>343,300</u>	<u>341,877</u>	<u>1,423</u>	<u>239,091</u>
Executive Administration Services					
Salaries	500,910	502,115	504,375	(2,260)	462,414
Employee benefits	38,878	43,901	44,060	(159)	37,823
Purchased services	8,000	8,000	7,502	498	6,609
Supplies and materials	3,000	3,000	2,696	304	3,065
Other objects	15,500	16,800	17,117	(317)	9,678
Total	<u>566,288</u>	<u>573,816</u>	<u>575,750</u>	<u>(1,934)</u>	<u>519,589</u>

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Special Area Administration					
Services					
Salaries	\$ 745,274	\$ 617,753	\$ 887,289	\$ (269,536)	\$ 871,387
Employee benefits	86,283	90,064	78,726	11,338	119,278
Purchased services	-	100	379	(279)	1,313
Supplies and materials	8,000	8,350	8,305	45	1,471
Other objects	5,000	6,000	8,178	(2,178)	-
Termination benefits	-	2,000	1,608	392	-
Total	844,557	724,267	984,485	(260,218)	993,449
Total general administration	1,718,145	1,641,383	1,902,112	(260,729)	1,752,129
School Administration					
Office of the Principal					
Services					
Salaries	3,918,396	3,918,396	3,862,809	55,587	3,905,954
Employee benefits	607,947	692,970	580,975	111,995	592,257
Purchased services	13,585	18,046	9,973	8,073	3,898
Supplies and materials	42,260	47,313	37,231	10,082	29,426
Other objects	31,120	31,861	27,197	4,664	24,033
Termination benefits	13,210	13,210	-	13,210	3,427
Total	4,626,518	4,721,796	4,518,185	203,611	4,558,995
Total school administration	4,626,518	4,721,796	4,518,185	203,611	4,558,995
Business					
Direction of Business					
Support Services					
Salaries	508,205	469,302	704,910	(235,608)	374,368
Employee benefits	42,967	47,980	48,028	(48)	33,780
Purchased services	289,000	285,000	276,802	8,198	272,050
Supplies and materials	10,000	10,000	8,442	1,558	8,855
Capital outlay	7,500	-	-	-	-
Other objects	9,000	9,300	10,840	(1,540)	40,502
Total	866,672	821,582	1,049,022	(227,440)	729,555
Fiscal Services					
Salaries	724,356	734,856	705,690	29,166	609,456
Employee benefits	92,549	98,404	94,744	3,660	104,474
Supplies and materials	3,000	3,000	-	3,000	2,728
Total	819,905	836,260	800,434	35,826	716,658
Operation and Maintenance of Plant Services					
Salaries	135,798	67,899	63,182	4,717	56,383
Employee benefits	24,275	11,838	11,160	678	12,200
Purchased services	182,665	232,665	229,277	3,388	97
Supplies and materials	52,000	311,800	211,092	100,708	1,092
Capital outlay	38,700	2,547,580	939,951	1,607,629	1,185,169
Total	433,438	3,171,782	1,454,662	1,717,120	1,254,941

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Food Services					
Salaries	\$ 354,450	\$ 354,450	\$ 312,732	\$ 41,718	\$ 305,646
Employee benefits	4,432	4,432	4,030	402	3,856
Purchased services	4,844,000	4,837,000	4,713,739	123,261	3,981,129
Supplies and materials	31,000	60,318	390,881	(330,563)	278,876
Capital outlay	932,000	702,000	686,385	15,615	832,274
Total	6,165,882	5,958,200	6,107,767	(149,567)	5,401,781
Internal Services					
Salaries	129,538	78,638	78,594	44	72,807
Employee benefits	29,828	16,747	16,009	738	15,105
Purchased services	4,000	4,000	2,437	1,563	2,989
Supplies and materials	106,000	151,000	140,571	10,429	79,241
Capital outlay	-	39,511	35,566	3,945	217,464
Total	269,366	289,896	273,177	16,719	387,606
Total business	8,555,263	11,077,720	9,685,062	1,392,658	8,490,541
Central					
Direction of Central Support Services					
Supplies and materials	8,000	8,000	7,245	755	7,716
Total	8,000	8,000	7,245	755	7,716
Information Services					
Salaries	1,367,356	1,367,356	1,345,833	21,523	1,288,980
Employee benefits	167,543	198,610	198,673	(63)	187,374
Purchased services	1,718,808	1,718,528	1,459,036	259,492	1,299,546
Supplies and materials	295,900	1,204,680	1,128,063	76,617	229,232
Capital outlay	123,000	123,000	67,189	55,811	191,005
Other objects	16,500	6,500	4,842	1,658	3,971
Total	3,689,107	4,618,674	4,203,636	415,038	3,200,108
Staff Services					
Salaries	348,553	361,766	361,757	9	431,695
Employee benefits	29,796	31,415	31,549	(134)	47,652
Purchased services	265,575	280,575	270,524	10,051	95,900
Supplies and materials	7,000	7,000	4,146	2,854	4,611
Other objects	83,308	92,308	39,378	52,930	42,512
Termination benefits	-	574,515	112,050	462,465	-
Total	734,232	1,347,579	819,404	528,175	622,370
Total central	4,431,339	5,974,253	5,030,285	943,968	3,830,194
Other Supporting Services					
Salaries	10,600	10,600	12,617	(2,017)	8,151
Employee benefits	22	22	58	(36)	19
Supplies and materials	11,003	13,003	6,469	6,534	3,754
Total	21,625	23,625	19,144	4,481	11,924
Total support services	35,044,861	40,229,816	36,883,345	3,346,471	32,453,646

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Community Services					
Salaries	\$ 232,973	\$ 309,810	\$ 219,748	\$ 90,062	\$ 264,230
Employee benefits	37,104	33,230	33,709	(479)	61,601
Purchased services	1,316,409	1,683,025	1,353,091	329,934	1,006,179
Supplies and materials	368,326	114,692	36,368	78,324	89,017
Total community services	1,954,812	2,140,757	1,642,916	497,841	1,421,027
Intergovernmental					
Payments to Other Districts and Governmental Units					
Payments for Regular Programs					
Purchased services	13,514	38,400	38,400	-	27,200
Total	13,514	38,400	38,400	-	27,200
Payments for Special Education Programs					
Purchased services	201,369	478,539	497,083	(18,544)	615,582
Total	201,369	478,539	497,083	(18,544)	615,582
Payments for Special Education Programs - Tuition					
Other objects	2,531,538	2,904,917	3,027,433	(122,516)	3,138,102
Total	2,531,538	2,904,917	3,027,433	(122,516)	3,138,102
Total payments to other districts and governmental units	2,746,421	3,421,856	3,562,916	(141,060)	3,780,884
Total intergovernmental	2,746,421	3,421,856	3,562,916	(141,060)	3,780,884
Total expenditures	108,079,281	115,349,591	112,724,772	2,624,819	102,507,114
Excess (deficiency) of revenues over expenditures	11,675,844	8,261,595	8,704,612	443,017	18,716,014

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Non-GAAP Budgetary Basis - Educational Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Other Financing Sources (Uses)					
Transfer among funds	\$ -	\$ -	\$ 2,750,000	\$ 2,750,000	\$ -
Transfer from internal service fund	-	2,750,000	1,366,454	(1,383,546)	605,522
Transfer among funds	(11,500,000)	(24,000,000)	(24,000,000)	-	(16,500,000)
Transfer for principal on leases	-	-	(847,828)	(847,828)	(530,705)
Transfer for interest on leases	(924,724)	(924,724)	(76,896)	847,828	(39,980)
Transfer to pay principal on debt certificates	(540,000)	(540,000)	(540,000)	-	(515,000)
Transfer to pay interest on debt certificates	(306,700)	(306,700)	(306,700)	-	(327,300)
Total other financing sources (uses)	<u>(13,271,424)</u>	<u>(23,021,424)</u>	<u>(21,654,970)</u>	<u>1,366,454</u>	<u>(17,307,463)</u>
Net change in fund balance	<u>\$ (1,595,580)</u>	<u>\$ (14,759,829)</u>	(12,950,358)	<u>\$ 1,809,471</u>	1,408,551
Fund Balance, Beginning			<u>63,628,871</u>		<u>62,220,320</u>
Fund Balance, Ending			<u>\$ 50,678,513</u>		<u>\$ 63,628,871</u>

Community Consolidated School District 21

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual -
 Working Cash Accounts
 Year Ended June 30, 2025
 With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General levy	\$ 468,400	\$ 479,400	\$ 473,380	\$ (6,020)	\$ 502,758
Investment income	114,000	156,000	163,243	7,243	107,643
Total local sources	582,400	635,400	636,623	1,223	610,401
Total revenues	582,400	635,400	636,623	1,223	610,401
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ 582,400	\$ 635,400	636,623	\$ 1,223	610,401
Fund Balance, Beginning			2,954,867		2,344,466
Fund Balance, Ending			\$ 3,591,490		\$ 2,954,867