

# **COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

DuPage County – Glen Ellyn, Illinois

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## **Comprehensive Annual Financial Report**

**As of and For the Year Ended  
June 30, 2020**

Officials Issuing Report:

Dr. Emily Tammaru  
Superintendent

Maureen A. Jones  
Assistant Superintendent for Finance and Operations/CSBO

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COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

OF

**COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 89**

**GLEN ELLYN, ILLINOIS**

As of and for the Year Ended June 30, 2020

Officials Issuing Report

Dr. Emily K. Tammaru, Superintendent  
Maureen A. Jones, Assistant Superintendent for Finance and  
Operations

Department Issuing Report

Business Services

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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November 17, 2020

Citizens of School District 89,  
President, and Members of the Board of Education  
Community Consolidated School District No. 89  
22 W 600 Butterfield Road  
Glen Ellyn, Illinois 60137

The Comprehensive Annual Financial Report of Community Consolidated School District 89 (the "District") for the fiscal year ended June 30, 2020 is submitted herewith. This report was prepared by the District's Business Office. The audit was completed on November 17, 2020, and the report was subsequently issued. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures rests with the District. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The letter of transmittal is designed to complement the MD&A and to be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

### **THE REPORTING ENTITY**

A component unit is an organization for which the District is financially accountable or other organizations that, because of the nature or significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. Using these criteria, management has determined that the District has no component units, nor is it a component unit of any other organization.

Additionally, no charter schools are maintained with the District 89 boundaries.

(continued)

<b>Board of Education</b>	<b>Superintendent</b>	<b>Arbor View School</b>	<b>Glen Crest Middle School</b>
Tim Jedlicka	Emily K. Tammaru, Ed.D.	Emily Burnett, Principal	Kim Price, Principal
Jay Lerch	<b>Assistant Superintendent for Learning</b>	<b>Briar Glen School</b>	John Batiste, Assistant Principal
Haydee Núñez	Robert Langman, Ed.D.	Mitch Dubinsky, Principal	
Scott Pope	<b>Assistant Superintendent for Finance &amp; Operations</b>	<b>Park View School</b>	
Beth Powers	Maureen A. Jones, CSBO	Kristin Mate, Principal	
La Sridhar		<b>Westfield School</b>	
Ben Yates		Stacey Hewick, Principal	

## **BASIS OF ACCOUNTING AND REPORTING**

The Comprehensive Annual Financial Report (CAFR) is presented in three sections:

- 1) **The Introductory Section** includes this transmittal letter, the District's organizational chart and a list of principal officials.
- 2) **The Financial Section** includes the general-purpose financial statements and the combining, individual fund and account group financial statements and schedules, as well as the independent auditor's report.
- 3) **The Statistical Section** includes a number of tables of non-audited data depicting the financial history of the District for the past ten years, demographics and other miscellaneous information.

The District's accounts are organized as separate accounting entities called funds. District resources are allocated to and accounted for in individual funds as required by the State of Illinois. Each fund has specific functions based upon the purposes for which the District's resources are to be expended. This allows for a more controlled process of spending activities. For all governmental fund types, the District reports are prepared on a modified accrual basis of accounting, which is applied to the District's budget and account records. For more information regarding the modified accrual method of accounting, refer to the Notes section.

Baker Tilly US, LLP. has been the District's auditing firm since 2010-11.

## **SERVICE AREA AND HISTORY OF THE DISTRICT**

The District is a consolidated elementary (K-8) school district, in DuPage County, Illinois. The District includes small portions of Lombard and Wheaton, with the majority of students coming from incorporated and unincorporated areas of southern Glen Ellyn. The District comprises an area of approximately ten square miles, located twenty-five miles west of Chicago's Loop. The District's general boundaries are I-355 on the East, Butterfield Road on the South, President Street on the West and Roosevelt Road on the North. O'Hare Airport is approximately 20 minutes from the District. The District operates two K-5 elementary schools, two preK-5 elementary schools and one 6-8 middle school. Graduates of the district attend Glenbard South High School in Glenbard High School District 87, located within the boundaries of District 89.

The governing body consists of a seven member Board of Education elected by the registered voters of the District, on a staggered four-year term basis. Based on the legislative authority codified in The School Code of Illinois, the Board of Education has the following powers:

- a. the corporate power to sue and be sued in all courts;
- b. the power to levy and collect taxes and to issue bonds;
- c. the power to contract for appointed administrators, teachers, and other personnel as well as for goods and services.

The District is over 150 years old; initially, two separate school districts were established. The district numbers and specific boundaries changed until the final consolidation in 1952. In 1843, Milton Township elected its first School Trustees and they set the boundaries for six separate school districts. District 89 was initially Douglas (subsequently Wagner) School District 3 and District 39 (Bonaparte) was initially District 4. In 1920, the two districts were consolidated and given the number 89. In 1925, the year prior to opening Wagner School, Bonaparte District 39 detached from District 89. They remained

separate until 1952 when District 39 dissolved and annexed into District 89. There were 95 students in the District in 1952. The student population grew steadily until 1973 when it reached its peak enrollment of 2,894. The enrollment declined until 1983 when it hit 2,080. The student count then rose steadily until 1995 when it hit 2,661. The enrollment began to decline in 1995 but has recently seen an increase. For fiscal year 2020 enrollment was 2,313. A demographic study, updated in 2016, indicates that enrollment will increase through 2023-24 to an estimated total of 2,370 students and then level off.

### **ECONOMIC CONDITION AND OUTLOOK**

The District tax base is (83.80%) residential, (16.14%) commercial and (0.05%) industrial, railroad and farm property. The commercial portion of the District consists largely of retail and office space. Because there is very limited open space within the school district boundaries and the tax base is primarily residential, future growth will be mainly a function of turnover of existing property. Brookhaven subdivision, a development of ten family home sites, commenced lot sales and construction in 2018. Another subdivision within district boundaries for thirty-one townhomes is currently being considered for development.

District 89's major revenue source continues to be local property taxes. Although our school district is impacted by the 1994 Property Tax Extension Limitation Act (i.e. the Tax Cap), the District has been able to maintain positive fund balances within all fund accounts. The legislation limits the extension increase to the lesser of the consumer price index (CPI-U) or five percent on existing property. The use of the CPI-U in property tax calculations is intended to "slow down" the increases in a school district's levy request. The trailing influence of the CPI and the economic downturn are still having an impact. The CPI for calendar year 2017 was 2.1%, which limited the 2018 property tax levy collected in calendar year 2019, the major revenue source for the 2019-20 school year. New construction is exempted from the Tax Cap. New property for the 2018 levy was \$1,707,990 or (.21%), which is indicative of the makeup of the tax base in D89. Annual CPI-U increases since 1995 have averaged 2.21%, however the past five years have averaged only 1.52%.

Part of the Tax Cap law allowed for Districts to establish a Debt Service Extension Base (DSEB) the year Tax Caps were implemented. Once established, a school district may issue non-referendum debt for an amount not to exceed the DSEB payments in the base year. The amount was based on a district's tax levy for the Debt Service Fund in 1994. District 89 did not have any debt outstanding in 1994 and does not benefit from a DSEB. All bonded debt issued by District 89 must be issued through the referendum process.

Many years of a decline in student enrollment allowed the District to maintain financial solvency; however, recent large enrollment spikes and structural deficits caused concern for the long-term financial health of the District. In regard for the economic climate faced after the 2008 recession, the Board of Education enacted over \$2.9M in spending cuts prior to considering a tax rate referendum. However, the District's persistent financial structural deficits eventually forced the issue. In July of 2018, members of the Community Finance Committee made the recommendation to the CCSD89 Board of Education to place an operating rate referendum question on the November of 2018 election ballot. After several community engagement sessions, phone and internet polling, in August of 2018, the Board of Education made the formal decision to place a 0.40% operating rate referendum question on the November election ballot. The District had not placed a rate referendum on the ballot since 1986. Due in large part to the support of the community, the operating rate referendum proved successful and will assist in combating structural deficits that had been prevalent for the prior decade. The Administration estimates that the successful operating rate referendum will allow the District to avoid seeking any further operating referendum for the next decade.

## **BOARD LEADERSHIP**

Effective with the CCSD89 Board of Education Organizational Meeting held on Monday, April 29, 2019, the following Board Members were nominated and elected: Tim Jedlicka (2023), Scott Pope (2023) Secretary Pro-Tempore, and Ben Yates (2023). Beth Powers (2021) was re-elected as the President and Haydee Núñez (2021) as Vice President. The term of office is for two years. James Lerch (2021) and Lavanya Sridhar (2021) also serve as Board Members. The office of Board president was updated on at the regular Board meeting on October 19, 2020. President Powers resigned her office of president and remains on the Board. Tim Jedlicka was nominated and elected as Board President.

## **MAJOR INITIATIVES**

The District is proud of its dedication to continuous improvement and to anticipating and preparing for the expanding expectations of parents and students. Strong instructional programs are regularly reviewed to ensure their continued rigor and effectiveness.

District 89 serves an increasingly diverse student population. The District serves a total of 240 English Language Learners speaking more than fifty different languages at home. A cohesive curriculum, improved instructional materials and a local assessment database help to better serve these students. In addition, the district is providing staff development opportunities targeted at assessment literacy, writing, technology and social emotional learning in order to increase learning for all students.

Technology continues to be an integral component of education. During the 2019-2020 school year, the District issued Chromebooks to all students in third through eighth grade and iPads to students in preschool through second grade. This was to ensure students had access to learning during the school closures due to the COVID-19 pandemic. The district continues to provide professional development in the use of hardware, and software for throughout the school year.

During the 2019-2020 school year math, reading, and middle school exploratory were curricular areas that received a great deal of focus and study. The district adopted a new math resource for grades kindergarten through fifth grade to implement during the 2020-2021 school year. The District focused on Equity and Access throughout the year, conducting a year long equity audit. Staff, students and families participated in focus groups to provide feedback on equity in CCSD 89. Staff also participated in professional development on implicit bias, culturally responsive teaching and equity in the classroom, lead by consultant Dr. Ivette Dubiel. The middle school focuses on English language arts and supporting teachers and students in the workshop model. Staff participated in job embedded professional development facilitated by Meghan Hargraeves. The district also added instructional coaches during the 2019-2020 school year. The instructional coaches focused on providing side by side coaching and professional development to all staff throughout the schools.

During the 2019-2020 school year, District 89 continued with the tradition of excellence, performing above national averages on the Northwest Evaluation Association's (NWEA) Measure of Academic Progress (MAP) assessment. Students in kindergarten through eighth grade took the test twice this year in Reading and Math due to the COVID-19 pandemic. The test measures both proficiency and growth. District 89 performs well above the national mean, often close to two grade levels above the national average. Students in third through eighth grades who typically take the Illinois Assessment of Readiness (IAR) assessment in reading and mathematics did not this year due to the federal waiver received by the

state of Illinois.

Teachers have fully implemented the new learning standards driven by the Common Core and have created new units of study aligned to those standards. Additionally, a focused effort continues to be given to the districts Social Emotional Learning (SEL) standards and implementation. Teachers integrated SEL into daily lesson plans to ensure all students learn in a safe and nurturing learning environment. The district continues to use data to drive all instructional decisions, maximizing the learning potential of all.

To meet the needs of all children, the District continues to offer a broad curriculum including fine and applied arts, foreign language, technology, challenge, physical education and life skills. A community pre-school enriches the early childhood experience for special education students, ages three to five, and also provides other parents with a quality tuition-based pre-school experience for their children.

During the 2019-2020 school year, District initiatives centered on technology integration, SEL, Equity, Math at the elementary level and ELA at the middle school level; the use of pre and post assessments to inform instruction, and how to incorporate inquiry based learning opportunities to differentiate and meet the needs of all learners.

A commitment to continuous improvement, world-class achievement and the collection, maintenance and analysis of data to demonstrate improved student achievement is evident at all schools. Each staff explores and adopts quality systems at its individual pace. These improvement systems are outlined in each school's School Improvement Plan. In addition to school improvement plans, each grade level within the buildings wrote specific, measurable, attainable, realistic and timely (SMART) goals to support the building school improvement plan.

The district continues its commitment to staff development through a comprehensive two-year mentoring program for new teachers. The mentor program was very successful and focused on the success of new teachers in District 89 by providing them with guidance, support and learning opportunities through their first two years of teaching.

### **SERVICE EFFORTS AND ACCOMPLISHMENTS**

District 89 is a member of the Cooperative Association for Special Education (CASE), a seven member district cooperative providing services for children ages three through twenty-one in need of special education programming. Through CASE, the District is a member of the Low Incidence Cooperative Agreement (LICA), a cooperative program providing services to hearing and visually impaired students.

The District is a pivotal member of the Consortium for Education Change (CEC) and provides leadership in this group of districts seeking excellence by embracing appropriate innovations for improvement. As a keystone of this effort, the District with the teacher organization has created a Compact for Quality, which is a set of beliefs that govern the relationship between the District and the teaching staff. The Compact is sweeping in its scope and rewards innovation, improvement and trust. The Compact has been recognized by the CEC for the cultivation of the relationships that allowed its development and for its innovative substance.

Finally, the District is an active and contributing member of the Illinois Association of School Administrators (IASA), the Illinois Principal's Association (IPA), the Illinois Association of School Business Officials (IASBO), the Illinois Alliance of Administrators for Special Education (IAASE) and the Legislative

Education Network of DuPage (LEND). In addition, district administrators serve on the Boards for IASBO and IAASE.

## **BUSINESS OPERATIONS AND FACILITIES**

**Business Office.** The Business Office continually updates the long-term financial plan, presenting financial projections and possible strategies for addressing financial needs. Board members are made aware of emerging issues related to possible legislation and trends. The Business Office also prepares a comprehensive budget document. The budget and its supporting documents reflect the wide-scoped efforts to bring alignment to the District's financial and instructional goals.

**Buildings.** As the District's largest physical asset, the District's buildings are maintained in excellent condition. The oldest owned building in the District, Arbor View Elementary School, was built in 1959; the newest school is Briar Glen Elementary School, built in 1971. The District substantially upgraded and improved building structures through a \$24.8M bond referendum in 2007. The bonds were sold in two separate issuances in 2008 and 2009. The work included repairs and upgrades to heating ventilating and air conditioning, as well as technology infrastructure, electrical, plumbing, life safety, security, and other building systems. The District re-surveyed the buildings for life safety issues in 2017, with no significant violations or findings.

The Administration recently contracted with the District architect, Legat Architects, to engage in a complete and thorough long-term facilities plan. This differs from a life safety survey in that it encompasses a larger scope beyond just safety and code violations. The final plan identifies roughly \$15M in potential projects for the immediate future to maintain the District's largest physical assets – the buildings. The plan is designed to address preventative maintenance issues, structural improvements, safety and technology advancements as well as replacement of obsolete and depreciated mechanical systems. The long-term facilities plan was presented to the Board of Education at the March of 2020 Board meeting along with potential methods of financing the projects.

The District has historically depended on debt issuance every ten to twelve years to finance large scope building projects. The 2018 refunding bond issue will be repaid with the 2021 levy, allowing for an additional building referendum to be considered to coordinate with the expiration of those bonds. Alternate methods of financing the projects are also being explored by the Board.

During the 2019-20 school year, the District made improvements to the security system in each of the buildings.

**Operations.** The largest effect on the operations of the District in the 2019-20 school year was, undoubtedly, the Governor's executive order shutting down schools on March 13, 2020.

Although throughout most of the school year, the District continued to participate in the National School Lunch Program, during the shutdown all school districts in Illinois could transition to the Summer Food Service Program (SFSP). Effectively, this program allowed for us to continue to feed our students and any other sibling in the home under the age of 18 without cost to the family. We were able to accomplish this through two day per week meal pickup programs at several of our schools. If families were unable to pick up meals, D89 staff dropped them off. During the SFSP program, the District enjoyed a very positive and collaborative working relationship with our middle school food service provider, Quest Food Management Services. We were able to negotiate a mutually agreeable contract amendment and served several thousand meals to D89 residents for the final few months of the school year.

During the mandatory shutdown, the District also renegotiated contracts with its largest service providers, the two bus companies. The 2019-20 school year was the first contract year with First Student, Inc., our regular education transportation provider. After several weeks of negotiations, we were able to come to amended contract terms that allowed for First Student to maintain the bus depot, the physical buses and to retain several key staff members until school reopened in the Fall. Obviously, with the shutdown came reduced expenditures in this cost center.

**Contracts.** The Board of Education and the CCSD89 Education Association's prior contractual arrangement ran through the end of the 2016-2017 school year. The parties were able to come to terms on a five-year employment agreement in February of 2018. The contract will be in effect through the end of the 2021-2022 school year.

## **FINANCIAL INFORMATION**

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, which are appropriate to local governmental units of this type. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the government-wide financial statements in the front section of this report. Detailed presentations of the government-wide financial statements, fund financial statements and individual fund statements are available throughout the remainder of the report.

Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Projected financial plans are adopted for the capital outlay funds.

Budgetary control is maintained at line item levels and built up into program and/or cost centers before being combined to form totals by fund. All actual activity compared to budget is reported in aggregate to the District's Board on a monthly basis. The management analyzes monthly reports which compare each line item account balance to the annual budget with accumulation to the fund, and total District levels. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. The District's legal level of budgetary control is at the fund level.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

The basis of accounting and the various funds utilized by the District are described in Note 1 of the financial statements. Additional information on the District's budgetary accounting can also be found in Note 1.

The District prepares its financial statements following GASB 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." GASB 34 creates basic financial statements for reporting on the District's financial activities as follows:



**Government-wide financial statements.** These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements include the Statement of Net Position and the Statement of Activities.

**Fund financial statements.** These statements present information for individual major funds rather than by fund type. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the government-wide financial statements.

As part of this model, management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for fiscal year 2019, with comparisons to 2018.

### **OTHER INFORMATION**

**Independent Audit.** As required by Illinois state law, an annual audit of the financial records, books of account, and the transactions of all budgeted funds of the District have been made by an independent auditor. The auditors' opinion, as prepared by Baker Tilly US, LLP, Certified Public Accountants, is included within the financial section of this report.

**Certificate of Excellence.** The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2019. The Certificate of Excellence is a prestigious national award recognizing conformance with the highest standards for preparation of school district reports.

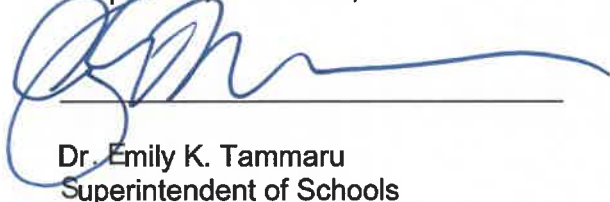
The Certificate of Excellence is valid for a one-year period. We believe our current report continues to conform to the ASBO Certificate of Excellence program requirements, and we are submitting it again this year.

**Closing Comment.** The purpose of this Comprehensive Annual Financial Report is to provide the Board of Education, District Administration and other interested parties a meaningful report of the District's financial condition as of June 30, 2020.


**Acknowledgement.** The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of all the members of the Business Office who assisted in the closing of the District's financial records and the preparation of this report.

We would also like to thank members of the Board of Education for their interest and support in conducting the financial affairs of the District for the 2020 fiscal year.

Respectfully submitted,



Dr. Emily K. Tammaru  
Superintendent of Schools



Maureen A. Jones  
Assistant Superintendent for Finance &  
Operations/CSBO





ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Community Consolidated  
School District #89**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2019.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO  
President

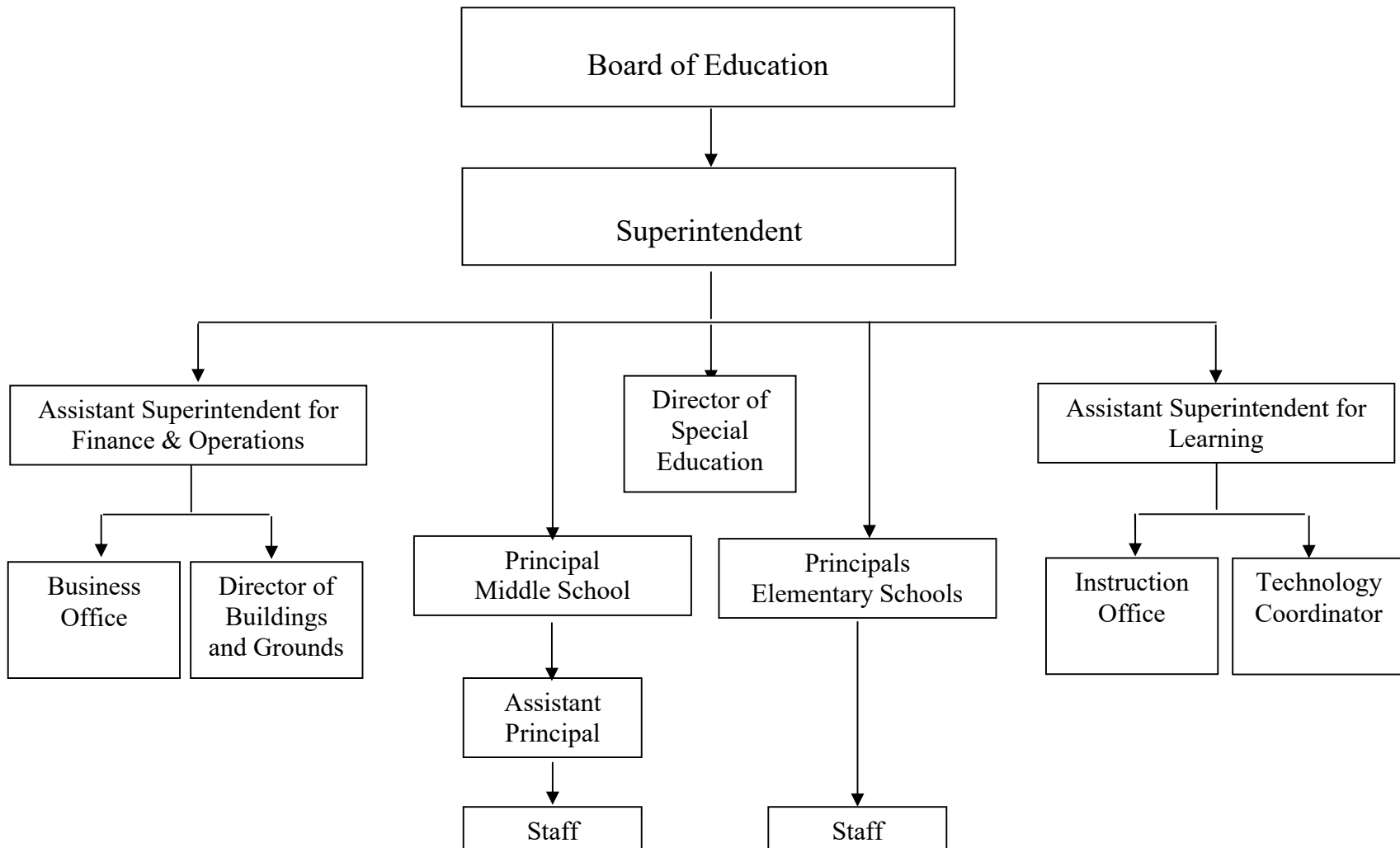
A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
Comprehensive Annual Financial Report

**ORGANIZATIONAL CHART**

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# **COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

## **Officers and Officials**

### **Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2019**

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#### **Board of Education**

Beth Powers, President

Haydee Nunez, Vice President

Scott Pope

Tim Jedlicka

Jay Lerch

Ben Yates

La Sridhar

#### **District Administrators**

Dr. Emily K. Tammaru, Superintendent

Maureen A. Jones, Assistant Superintendent for Finance and Operations, CSBO

#### **Official Issuing Report**

Maureen A. Jones, Assistant Superintendent for Finance and Operations, CSBO

#### **Department Issuing Report**

Business Office

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Community Consolidated School District 89  
Glen Ellyn, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 89, Illinois, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Community Consolidated School District 89's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Community Consolidated School District 89's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Community Consolidated School District 89's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

To the Board of Education  
Community Consolidated School District 89

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 89, Illinois, as of June 30, 2020 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Supplementary Information***

Our audit for the year ended June 30, 2020 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 89's basic financial statements. The supplementary information for the year ended June 30, 2020 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, 2020, 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, 2020.

To the Board of Education  
Community Consolidated School District 89

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Community Consolidated School District 89 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated November 19, 2019, 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, 2019 are presented for purposes of additional analysis and are 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 2019 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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, 2019.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 89's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2020 on our consideration of Community Consolidated School District 89's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Community Consolidated School District 89's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community Consolidated School District 89's internal control over financial reporting and compliance.

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

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)  
Oak Brook, Illinois  
November 17, 2020

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# **Community Consolidated School District 89**

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

### **As of and for the Year Ended June 30, 2020**

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The discussion and analysis of Community Consolidated School District 89's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2020. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and 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 \$3.7. This is due mainly to the successful operating rate referendum and an increase of \$2.7 in real estate taxes.
- > General revenues accounted for \$34.1 in revenue or 85% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$6.2 or 15% of total revenues of \$40.3.
- > The District had \$36.6 in expenses related to government activities. However, only \$6.2 of these expenses were offset by program specific charges and grants.
- > Investment income increased by 9.4% over 2019 due to larger fund balances to invest.
- > Expenses for total governmental activities decreased by \$4.0 or 9.9% from the prior year. This is mainly attributed to the decrease in state retirement contributions line item as required by GASB Statement No. 85.
- > Program revenues decreased by \$5.6, or 52.5% over FY 2019, due in large part to the recognition of the district's OPEB liability.
- > Total capital assets net of depreciation decreased by \$0.7 million or 3.3% and were \$21.0 million at June 30, 2020.
- > Accumulated depreciation was \$30.9 and \$29.7 at June 30, 2020 and June 30, 2019 respectively.
- > The District's total capital assets were \$52.5 million as of June 30, 2020.
- > The District's total long-term liabilities decreased from \$34.0 on June 30, 2019 to \$29.3 on June 30, 2020, a decrease of 13.8%.
- > The District's current outstanding general obligation bonds are \$8.6, down \$2.5 from 2019. In accordance with the current repayment schedule, D89 will be debt-free within three fiscal years.

#### **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.

# **Community Consolidated School District 89**

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

### **As of and for the Year Ended June 30, 2020**

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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.

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.

**Community Consolidated School District 89**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2020**

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The District maintains five 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, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund and Debt Service Fund, all of which are considered to be major funds.

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.

Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

*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 progress in funding its obligation to provide pension and post-employment benefits to its employees.

# Community Consolidated School District 89

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2020

#### Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2020, than the prior year, increasing to \$7.2. An increase in total assets of \$2.3 contributed to the increase in net position. In addition to a \$2.2 higher cash and investment balance than at June 30, 2019, property taxes receivable also increased by \$0.8 over the prior year. Both of these issues are a direct reflection of the successful referendum in the November 2018 election. The 2019-20 fiscal year is the first full year of property tax collections under the increased tax rate resulting from the successful referendum. A reduction in the total liabilities of \$3.6 also contributed to the increase in net position. Part of this reduction is due to the repayment of \$2.5 in general obligation bonds and part is due to a decrease of \$2.2 in the net pension liability, both of which are outlined in Note 6 of the financial statements.

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

	<u>2019</u>	<u>2020</u>
<b>Assets:</b>		
Current and other assets	\$ 33.2	\$ 36.2
Capital assets	<u>22.2</u>	<u>21.5</u>
Total assets	<u>55.4</u>	<u>57.7</u>
Total deferred outflows of resources	<u>4.1</u>	<u>2.6</u>
<b>Liabilities:</b>		
Current liabilities	1.1	1.3
Long-term debt outstanding	<u>34.0</u>	<u>29.3</u>
Total liabilities	<u>35.1</u>	<u>30.6</u>
Total deferred inflows of resources	<u>16.6</u>	<u>22.5</u>
<b>Net position:</b>		
Net investment in capital assets	10.8	12.8
Restricted	4.9	6.9
Unrestricted	<u>(12.2)</u>	<u>(12.5)</u>
Total net position	<u>\$ 3.5</u>	<u>\$ 7.2</u>

Revenues in the governmental activities of the District of \$40.3 exceeded expenditures by \$3.7. This was attributable primarily to the successful operating rate referendum from the November of 2018 election., however can also be attributed to the reduction of some operating expenditures due to the unexpected shutdown of schools in response to the COVID-19 pandemic.

**Community Consolidated School District 89**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2020**

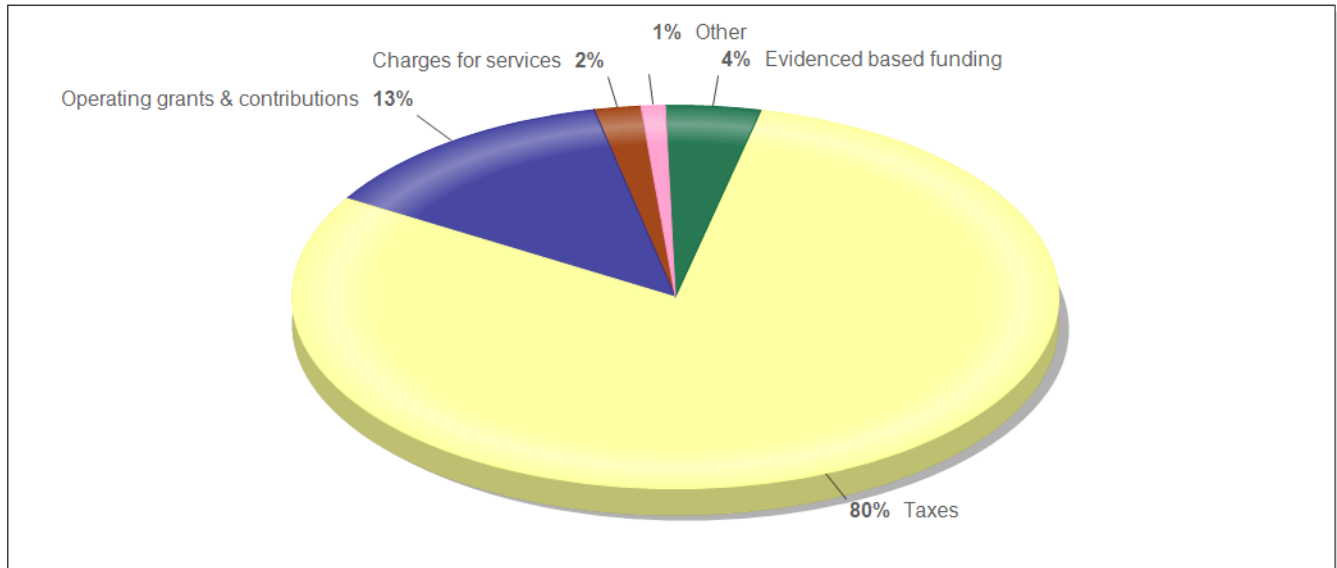
<b>Table 2</b> <b>Changes in Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2019</b></u>	<u><b>2020</b></u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 1.4	\$ 1.0
Operating grants & contributions	10.4	5.2
<i>General revenues:</i>		
Taxes	29.2	32.1
Evidenced based funding	1.6	1.6
Other	0.9	0.4
Total revenues	<u>43.5</u>	<u>40.3</u>
<b>Expenses:</b>		
Instruction	28.5	23.6
Pupil & instructional staff services	3.8	5.0
Administration & business	3.5	3.1
Transportation	1.8	1.8
Operations & maintenance	2.4	2.6
Interest & fees	0.3	0.3
Other	0.3	0.2
Total expenses	<u>40.6</u>	<u>36.6</u>
Increase (decrease) in net position	2.9	3.7
Net position, beginning of year	<u>0.6</u>	<u>3.5</u>
Net position, end of year	<u>\$ 3.5</u>	<u>\$ 7.2</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 80% of total general revenues. The District's revenues included a substantial decrease of \$5.2 in the operating grants and contributions category due to the recognition of the District's proportionate share of the mandated state retirement contributions this fiscal year with the implementation of GASB Statement No. 85. District 89's proportionate share of the Teachers Retirement System pension obligations reduced substantially from the state actuary from the prior year to this year. The total cost of all the District's programs was \$36.6, mainly related to instructing and caring for the students and transportation, which accounted for 79% of total expenses.

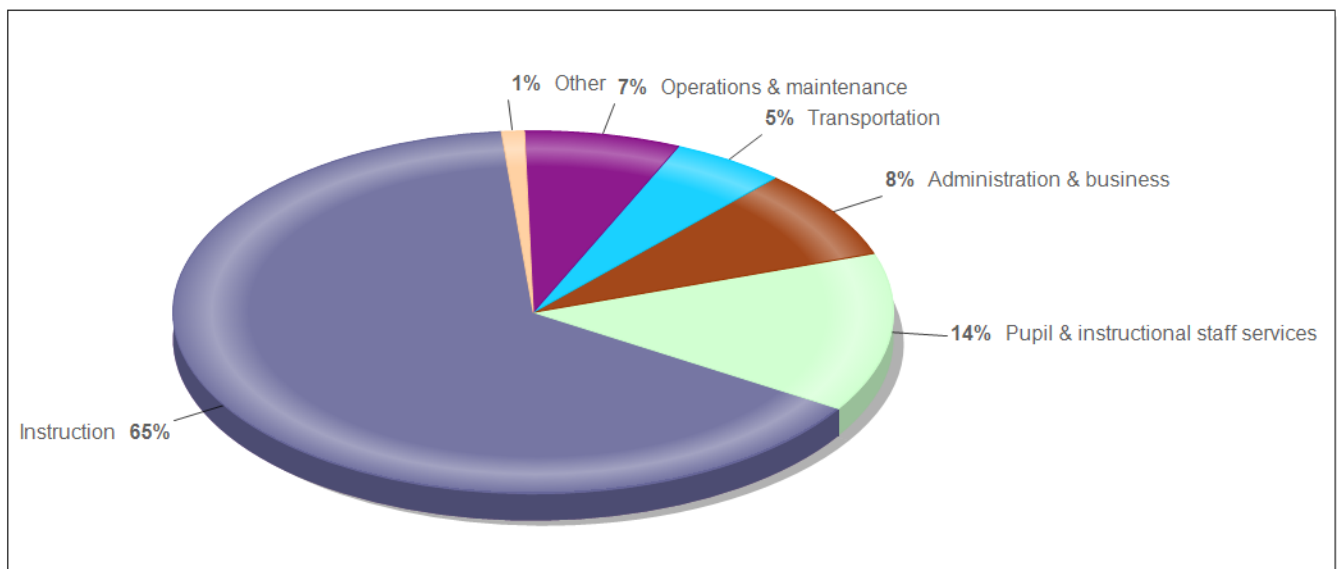
**Community Consolidated School District 89**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2020**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



# **Community Consolidated School District 89**

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

### **As of and for the Year Ended June 30, 2020**

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

The General Fund (Educational and Working Cash Accounts) reflects a fund balance decrease of \$.05 for the year ended June 30, 2020. The District received approximately \$508K less revenues than budgeted. Pupil lunch sales were roughly \$71K lower than budgeted due to the emergency closure of school forty-five days prior to the scheduled end of the school year due to the COVID-19 epidemic. In total, state revenue was \$245K under budget. The evidenced based funding line ended \$121K under budget due to the CASE special education cooperative electing not to release EBF funding to member districts until after their audit is complete. Private facility tuition ended the year \$114K under budget due to the transient nature of the population attending those facilities, they are difficult to predict. Federal revenue was only \$114K under budget however several line items were over and under budget individually. Several of the Title grants were under budget due to the fact that the entire grant amounts were unspent and therefore reimbursement not warranted. These grants roll over to the next fiscal year when unspent. Additionally, the IDEA grants in total ended \$147K under budget due to not expending the full grant amounts. Finally, the food service revenue line items were \$53K over budget due to the change in the National School Lunch Program during the government shutdown which allowed for meals to be served to all students regardless of income level at no cost as part of the summer food service program, which allows for higher federal reimbursement. Total revenues for the General Fund increased by \$1.0 or 3.9% over the prior year.

Total expenditures for the General Fund increased by \$1.0M or 5.0% over the prior year. The District underspent budgeted expenditures by \$121K for the 2019 2020 fiscal year. When other financing sources and uses are accounted for, the net decrease in fund balance amounted to \$55K. The General Fund carried a fund balance of \$11.2 million at year end.

The Operations and Maintenance Fund reflects an increase in fund balance of \$654K after transfers out for debt service repayment. Revenues were \$234K higher than the prior year and \$30K under budget. Tax revenues were \$80K lower than budgeted due to the property tax holiday awarded to DuPage County homeowners in response to the pandemic. D89 also received a \$50K state maintenance grant that was not budgeted. Total expenditures for the Operations and Maintenance Fund increased by \$5730K or 24.4% from the prior year and ended the year \$24K under budget. This was due in large part to the increase in the capital outlay budget to address some building maintenance issues. The fund carried a fund balance of \$2.7 million at year end.

The Transportation fund reflects a fund balance of \$2.3M on June 30, 2020, an increase of \$1M over the prior year. Revenues were \$151K over budget and \$529K higher than the prior year. For the prior two contract renewals, the District has suffered drastic contractual increases with our transportation vendors. In response, we adjusted the tax levy to account for the extra anticipated expenditures. Expenditures were \$442K under budget due to the premature closure of school and the end of the transportation obligations for the school year.

The Municipal Retirement/Social Security Fund increased by \$141K during the year. Expenditures were under budget by \$24K and \$2K lower than the prior year. The fund carried a fund balance of \$685K at year end.

# Community Consolidated School District 89

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2020

#### General Fund Budgetary Highlights

The District underspent budgeted expenditures by \$121K for the 2019 2020 fiscal year. The large portion of this variance can be attributed to the expenditure for payments for special education programs and students to the CASE cooperative. The 2019-2020 school year was the first year the IDEA grant was tracked on our ledgers. Expenditures were difficult to budget considering this new accounting change and those line items ended the year \$183K under budget. The district also incurred substantial expenditures for professional staff development and technology to migrate to an online learning environment due to the pandemic. These expenditures will continue into the next fiscal year.

The District's general fund actual revenues were under budget by \$508K for the 2019 2020 fiscal year. This can be attributed in most part to lower than budgeted taxes, lunch program revenues, and state and federal special education reimbursement.

#### Capital Assets and Debt Administration

##### *Capital assets*

By the end of 2020, the District had compiled a total investment of \$52.5 (\$21.6 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.2. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

<b>Table 3</b> <b>Capital Assets (net of depreciation)</b> <b>(in millions of dollars)</b>		
	<u>2019</u>	<u>2020</u>
Land	\$ 0.4	\$ 0.4
Construction in progress	-	0.1
Buildings	20.0	19.5
Building improvements	0.2	0.2
Equipment	1.5	1.4
Total	<u>\$ 22.1</u>	<u>\$ 21.6</u>

##### *Long-term debt*

The District retired \$2.6 in bonds in 2020. Capital leases and other were reduced by \$(2.0) . At the end of fiscal 2020, the District had a debt margin of \$51.5. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

<b>Table 4</b> <b>Outstanding Long-Term Debt</b> <b>(in millions of dollars)</b>		
	<u>2019</u>	<u>2020</u>
General obligation bonds	\$ 11.3	\$ 8.7
Capital leases and other	22.6	20.6
Total	<u>\$ 33.9</u>	<u>\$ 29.3</u>



# **Community Consolidated School District 89**

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

### **As of and for the Year Ended June 30, 2020**

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#### **Factors Bearing on the District's Future**

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

Extenuating expenditures for the 2020-2021 fiscal year attributable to the COVID-19 pandemic.

Continued proration of state funding of remaining categorical payments.

Discussion at State level regarding pension costs being shifted over to school districts.

Continued discussion of legislation at State level calling for property tax freezes.

Long term facilities plan which may require additional financing sources outside of the District's operational budget (bond referendum).

#### **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:

Maureen Jones, Assistant Superintendent for Finance and Operations, CSBO  
Community Consolidated School District 89  
22W600 Butterfield Road  
Glen Ellyn, Illinois 60137

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2020

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 19,707,501
Property taxes	15,921,213
Replacement taxes	30,573
Intergovernmental	507,991
Tuition	56,395
Inventory	1,247
Capital assets:	
Land	409,080
Construction in progress	94,737
Capital assets being depreciated, net of accumulated depreciation	<u>21,044,868</u>
Total assets	<u>57,773,605</u>
<b>Deferred outflows of resources</b>	
Deferred charge on refunding	184,340
Deferred outflows related to pensions	1,290,910
Deferred outflows related to OPEB	<u>1,075,017</u>
Total deferred outflows of resources	<u>2,550,267</u>
<b>Liabilities</b>	
Accounts payable	572,218
Payroll deductions payable	382,064
Interest payable	80,758
Unearned student fees	279,725
Long-term liabilities:	
Other long-term liabilities - due within one year	3,299,776
Other long-term liabilities - due after one year	<u>26,026,538</u>
Total liabilities	<u>30,641,079</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	16,233,678
Deferred inflows related to pensions	3,438,109
Deferred inflows related to OPEB	<u>2,812,791</u>
Total deferred inflows of resources	<u>22,484,578</u>
<b>Net position</b>	
Net investment in capital assets	12,755,194
Restricted for:	
Tort immunity	39,898
Operations and maintenance	2,729,099
Student transportation	2,266,517
Debt service	1,885,842
Unrestricted	<u>(12,478,335)</u>
Total net position	<u>\$ 7,198,215</u>

See Notes to Basic Financial Statements

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 12,194,001	\$ 583,717	\$ 203,369	\$ (11,406,915)
Special programs	6,734,204	155,844	843,395	(5,734,965)
Other instructional programs	1,600,791	39,619	32,342	(1,528,830)
State retirement contributions	3,072,705	-	3,072,705	-
Support Services:				
Pupils	1,762,620	-	2,758	(1,759,862)
Instructional staff	3,239,288	-	49,172	(3,190,116)
General administration	827,135	-	-	(827,135)
School administration	1,108,985	-	-	(1,108,985)
Business	1,144,085	192,108	212,369	(739,608)
Transportation	1,809,669	15,892	831,673	(962,104)
Operations and maintenance	2,616,607	51,687	-	(2,564,920)
Central	267,031	-	-	(267,031)
Community services	2,941	-	-	(2,941)
Interest and fees	265,065	-	-	(265,065)
Total governmental activities	\$ 36,645,127	\$ 1,038,867	\$ 5,247,783	(30,358,477)

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	22,459,491
Real estate taxes, levied for specific purposes	6,330,431
Real estate taxes, levied for debt service	3,084,736
Personal property replacement taxes	214,411
State aid-formula grants	1,638,757
Investment income	284,727
Miscellaneous	24,322

Total general revenues 34,036,875

Change in net position 3,678,398

Net position, beginning of year 3,519,817

Net position, end of year \$ 7,198,215

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GOVERNMENTAL FUNDS**

BALANCE SHEET

AS OF JUNE 30, 2020

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 11,967,946	\$ 2,923,563	\$ 2,124,836	\$ 691,873
Receivables (net allowance for uncollectibles):				
Property taxes	11,141,600	1,708,501	1,010,735	395,058
Replacement taxes	30,573	-	-	-
Intergovernmental	301,513	-	206,478	-
Tuition	56,395	-	-	-
Inventory	-	1,024	-	223
Total assets	<u>\$ 23,498,027</u>	<u>\$ 4,633,088</u>	<u>\$ 3,342,049</u>	<u>\$ 1,087,154</u>
<b>Liabilities</b>				
Accounts payable	\$ 430,531	\$ 138,567	\$ 3,120	\$ -
Payroll deductions payable	317,453	23,390	41,841	(620)
Unearned student fees	<u>279,725</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,027,709</u>	<u>161,957</u>	<u>44,961</u>	<u>(620)</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	11,360,261	1,742,032	1,030,571	402,812
Unavailable state and federal aid receivable	<u>131,057</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>11,491,318</u>	<u>1,742,032</u>	<u>1,030,571</u>	<u>402,812</u>
<b>Fund balance</b>				
Nonspendable	-	1,024	-	223
Restricted	39,898	2,728,075	2,266,517	684,739
Unassigned	<u>10,939,102</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>10,979,000</u>	<u>2,729,099</u>	<u>2,266,517</u>	<u>684,962</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 23,498,027</u>	<u>\$ 4,633,088</u>	<u>\$ 3,342,049</u>	<u>\$ 1,087,154</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	TOTAL	
	2020	2019
\$ 1,999,283	\$ 19,707,501	\$ 17,500,462
1,665,319	15,921,213	15,157,727
-	30,573	31,726
-	507,991	405,657
-	56,395	152,983
-	1,247	1,247
<u>\$ 3,664,602</u>	<u>\$ 36,224,920</u>	<u>\$ 33,249,802</u>
\$ -	\$ 572,218	\$ 327,355
-	382,064	371,510
-	279,725	279,798
-	1,234,007	978,663
1,698,002	16,233,678	15,600,675
-	131,057	233
<u>1,698,002</u>	<u>16,364,735</u>	<u>15,600,908</u>
-	1,247	-
1,966,600	7,685,829	5,513,500
-	10,939,102	11,156,731
<u>1,966,600</u>	<u>18,626,178</u>	<u>16,670,231</u>
<u>\$ 3,664,602</u>	<u>\$ 36,224,920</u>	<u>\$ 33,249,802</u>

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2020

Total fund balances - governmental funds		\$ 18,626,178
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.		21,548,685
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.		131,057
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		1,290,910
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		1,075,017
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		184,340
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(3,438,109)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(2,812,791)
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, 2020 are:		
Bonds payable	\$ (8,610,000)	
Unamortized bond premium	(109,942)	
Net OPEB liability	(18,978,670)	
Net pension liability	(1,353,375)	
Capital leases	(257,889)	
Compensated absences	<u>(16,438)</u>	
		(29,326,314)
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>(80,758)</u>
Net position of governmental activities		<u>\$ 7,198,215</u>

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GOVERNMENTAL FUNDS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2020  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 22,559,332	\$ 3,439,116	\$ 2,000,396	\$ 791,078
Corporate personal property replacement taxes	205,411	-	-	9,000
State aid	9,338,630	50,000	831,673	-
Federal aid	943,329	-	-	-
Investment income	204,284	30,738	17,565	7,026
Other	988,488	58,809	15,892	-
Total revenues	<u>34,239,474</u>	<u>3,578,663</u>	<u>2,865,526</u>	<u>807,104</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	11,591,660	-	-	148,517
Special programs	4,523,259	-	-	183,180
Other instructional programs	1,481,866	-	-	26,042
State retirement contributions	7,480,621	-	-	-
Support Services:				
Pupils	1,679,268	-	-	46,330
Instructional staff	2,709,607	-	-	84,366
General administration	760,471	-	-	15,059
School administration	1,143,648	-	-	46,462
Business	930,456	10,862	-	26,932
Transportation	-	-	1,789,353	5,731
Operations and maintenance	-	2,388,837	-	54,739
Central	195,306	-	-	28,460
Community services	2,941	-	-	-
Payments to other districts and gov't units	1,794,140	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>112,684</u>	<u>524,957</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>34,405,927</u>	<u>2,924,656</u>	<u>1,789,353</u>	<u>665,818</u>
Excess (deficiency) of revenues over expenditures	<u>(166,453)</u>	<u>654,007</u>	<u>1,076,173</u>	<u>141,286</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	(111,691)	-	-	-
Capital lease value	-	-	-	-
Total other financing sources (uses)	<u>(111,691)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(278,144)	654,007	1,076,173	141,286
Fund balance, beginning of year	<u>11,257,144</u>	<u>2,075,092</u>	<u>1,190,344</u>	<u>543,676</u>
Fund balance, end of year	<u>\$ 10,979,000</u>	<u>\$ 2,729,099</u>	<u>\$ 2,266,517</u>	<u>\$ 684,962</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	TOTAL	
	2020	2019
\$ 3,084,736	\$ 31,874,658	\$ 29,015,658
-	214,411	198,292
-	10,220,303	9,750,378
-	943,329	600,824
25,114	284,727	260,295
-	1,063,189	2,161,352
<u>3,109,850</u>	<u>44,600,617</u>	<u>41,986,799</u>
-	11,740,177	11,581,068
-	4,706,439	4,750,625
-	1,507,908	1,291,284
-	7,480,621	6,805,264
-	1,725,598	1,620,523
-	2,793,973	1,961,619
-	775,530	752,201
-	1,190,110	1,236,668
-	968,250	967,180
-	1,795,084	1,830,485
-	2,443,576	2,326,098
-	223,766	220,878
-	2,941	2,620
-	1,794,140	1,210,855
2,595,582	2,595,582	2,652,018
263,334	263,334	300,219
-	637,641	509,170
<u>2,858,916</u>	<u>42,644,670</u>	<u>40,018,775</u>
<u>250,934</u>	<u>1,955,947</u>	<u>1,968,024</u>
111,691	111,691	287,898
-	(111,691)	(287,898)
-	-	143,089
<u>111,691</u>	<u>-</u>	<u>143,089</u>
362,625	1,955,947	2,111,113
<u>1,603,975</u>	<u>16,670,231</u>	<u>14,559,118</u>
<u>\$ 1,966,600</u>	<u>\$ 18,626,178</u>	<u>\$ 16,670,231</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2020

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Net change in fund balances - total governmental funds	\$	1,955,947	
Amounts reported for governmental activities in the Statement of Activities are different because:			
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current depreciation expense and other adjustments to fixed assets exceed capital outlay in the current period.			(626,990)
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.			130,824
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceed current year long-term financing arrangements.			2,595,582
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.			36,648
In the Statement of Activities, certain items are considered deferred inflows or outflows of resources whereas they are not reported in the governmental funds as they do not require the current use of resources			
Deferred outflow of resources due to deferred refunding charges	\$	(61,448)	
Deferred outflows related to OPEB		(82,118)	
Deferred inflows related to OPEB		(273,463)	
Deferred outflows related to pensions		(1,431,877)	
Deferred inflows related to pensions		<u>(593,403)</u>	
			(2,442,309)
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	\$	23,069	
Compensated absences		(14,090)	
Net OPEB liability		(188,020)	
Net pension liability		2,207,737	
State on-behalf contribution revenue		(4,133,790)	
State on-behalf contribution expense		<u>4,133,790</u>	
			<u>2,028,696</u>
Change in net position of governmental activities	\$		<u><u>3,678,398</u></u>

See Notes to Basic Financial Statements

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

**AGENCY FUND**

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AS OF JUNE 30, 2020

	<u>AGENCY STUDENT ACTIVITY FUND</u>
<b>Assets</b>	
Cash and investments	\$ <u>170,896</u>
Total assets	\$ <u><u>170,896</u></u>
<b>Liabilities</b>	
Due to student groups	\$ <u>170,896</u>
Total liabilities	\$ <u><u>170,896</u></u>

See Notes to Basic Financial Statements

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Consolidated School District 89 (the "District") is governed by an elected Board of Education. The Board of Education maintains final responsibility for all budgetary, taxing, and debt matters. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to 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 fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

---

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

#### Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

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

#### Major Governmental Funds

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

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, Capital Projects Funds or Fiduciary Funds.

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

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

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

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

#### Other Fund Types

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

---

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

*Agency Funds* - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

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 deferred revenues until earned.

### *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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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

### *Deposits and Investments*

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

### *Receivables and Payables*

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

### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2019 levy resolution was approved during the December 16, 2019 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.



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

---

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

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 2019 and 2018 tax levies were 1.9% and 2.1%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2019 property tax levy is recognized as a receivable in fiscal 2020, net of estimated uncollectible amounts approximating 0.3% and less amounts already received. The District considers that the first installment of the 2019 levy is to be used to finance operations in fiscal 2020. The District has determined that the second installment of the 2019 levy is to be used to finance operations in fiscal 2021 and has included the corresponding receivable and 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.

### *Capital Assets*

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

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

<i>Assets</i>	<i>Years</i>
Buildings and building improvements	20-40 years
Land Improvements	20 years
Furniture, equipment, and vehicles	5-20 years

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

### *Compensated Absences*

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

---

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

All vested vacation and sick leave pay 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 and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2020 are determined on the basis of current salary rates and include salary related payments.

Under current policy, only 12-month employees are entitled to vacation time.

Administrative personnel are required to use their vacation days accrued within 2 months after the end of the fiscal year in which they were earned. All other staff are required to use vacation days accrued within 14 months after the end of the fiscal year in which they were earned.

All certified employees receive 12 sick days per year, in accordance with the agreement between the Board of Education and the District 89 Education Association. Upon retirement, a certified employee may apply up to 340 days of unused and uncompensated sick leave toward service credit for TRS. Days in excess of the number reported to TRS are compensated at one-half of the then existing substitute rate of pay. When a certified employee resigns from the District, for other than retirement, all unused sick days are reported to TRS.

Education support personnel receive up to 13 sick days per year, which accumulate indefinitely. Upon retirement, employees may apply up to 240 unused sick days toward an additional year of IMRF service. The District does not reimburse employees for any days in excess of the 240 IMRF credit days.

#### *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.

#### *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.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

---

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

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

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

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

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

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

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

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

*Assigned* - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Superintendent or the Superintendent's designee may 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 the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

The District has a formal minimum fund balance policy for its "Operating" funds, which are defined as the Educational Accounts, Tort Immunity Fund, Working Cash Accounts, Operations and Maintenance Fund, Transportation Fund and the IMRF/Social Security Fund. The policy states the following:

1. The District should have the ability to maintain a positive cash position throughout the fiscal year and to avoid external borrowing for operational expenses.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

---

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

2. A minimum reserve level of 50% of the next year's projected annual expenditures of the Operating Funds as of June 30th should be maintained (using the cash basis of accounting).

3. A minimum reserve level in the Operating Funds of 10% should be maintained after deferring the first installment of annual property tax collections received prior to June 30th to the following fiscal year.

If the unreserved and undesignated fund balance of the Operating Funds is such that 1) the District cannot maintain a positive cash position without external borrowing, or 2) one of both of the minimum reserve levels cannot be maintained, then the administration shall recommend a course of action to the Board of Education to address the situation.

At June 30, 2020 the District was in compliance with the minimum reserve level of 50% of the next year's projected annual expenditures of the Operating Funds as of June 30th (using the cash basis of accounting).

At June 30, 2020 the District was in in compliance with the minimum reserve level of the Operating Funds of 10% after deferring the first installment of annual property tax collections received prior to June 30th to the following fiscal year.

The restricted fund balances at June 30, 2020 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, 2019, from which such summarized information was derived.

#### ***Eliminations and Reclassifications***

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

#### **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

##### **Excess of Expenditures over Budget**

For the year ended June 30, 2020, expenditures exceeded budget in the Education Accounts of the General Fund and the Debt Service Fund by \$102,475 and \$33,507, respectively. These excesses were funded by available financial resources.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

## NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 19,707,501	\$ 170,896	\$ 19,878,397
Total	<u>\$ 19,707,501</u>	<u>\$ 170,896</u>	<u>\$ 19,878,397</u>

For disclosure purposes, this amount is segregated into the following components:

	<b>Cash and investments</b>
Deposits with financial institutions	\$ 15,805,629
ISDLAF + money market fund	4,031,438
Illinois funds	3,444
IIT funds	<u>37,886</u>
Total	<u>\$ 19,878,397</u>

*Credit Risk.* Credit risk is the risk that an issuer or other counter party 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). The District's investment policy limits the investment in commercial paper to no more than 10% of a corporation's outstanding obligation and in total no more than one-third of the District's investments (including certificates of deposit) may be in commercial paper. The District policy has no other limit on its investment choices. As of June 30, 2020, the Negotiable Certificates of Deposit were unrated.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither is registered with the SEC as an investment company. Investments are each rated AAAM and are valued at share price, which is the price for which the investment could be sold.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are rated AAAM and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District does not specifically limit the amount the District may invest in any one issuer.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*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, 2020, the bank balance of the District's deposit with financial institutions totaled \$16,328,944; which was fully collateralized.

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

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.

### NOTE 4 - INTERFUND TRANSFERS

The Board of Education transferred \$111,691 from the General Fund to the Debt Service Fund to provide a funding source for capital lease principal and interest payments.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

**NOTE 5 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2020 was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 409,080	\$ -	\$ -	\$ 409,080
Construction in progress	-	94,737	-	94,737
Total capital assets not being depreciated	409,080	94,737	-	503,817
<b><u>Capital assets being depreciated:</u></b>				
Buildings	45,422,705	354,067	-	45,776,772
Building improvements	2,113,752	7,840	-	2,121,592
Equipment	3,935,102	137,004	8,250	4,063,856
Total capital assets being depreciated	51,471,559	498,911	8,250	51,962,220
<b><u>Less Accumulated Depreciation for:</u></b>				
Buildings	25,377,271	985,767	-	26,363,038
Building improvements	1,887,653	45,459	-	1,933,112
Equipment	2,440,040	184,462	3,300	2,621,202
Total accumulated depreciation	29,704,964	1,215,688	3,300	30,917,352
Net capital assets being depreciated	21,766,595	(716,777)	4,950	21,044,868
Net governmental activities capital assets	\$ 22,175,675	\$ (622,040)	\$ 4,950	\$ 21,548,685

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

<i><b>Governmental Activities</b></i>	<i><b>Depreciation</b></i>
Regular programs	\$ 712,105
Special programs	164,478
Instructional staff	64,939
Business	131,685
Transportation	10,472
Operations and maintenance	103,148
Central	28,861
Total depreciation expense - governmental activities	\$ 1,215,688

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

## NOTE 6 - LONG TERM LIABILITIES

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2020:

	<b><i>Beginning Balance</i></b>	<b><i>Additions</i></b>	<b><i>Deletions</i></b>	<b><i>Ending Balance</i></b>	<b><i>Due Within One Year</i></b>
General obligation bonds	\$ 11,105,000	\$ -	\$ 2,495,000	\$ 8,610,000	\$ 3,180,000
Unamortized premium	<u>146,590</u>	<u>-</u>	<u>36,648</u>	<u>109,942</u>	<u>-</u>
Total bonds payable	<u>11,251,590</u>	<u>-</u>	<u>2,531,648</u>	<u>8,719,942</u>	<u>3,180,000</u>
Net OPEB liability	18,790,650	745,620	557,600	18,978,670	-
Capital leases	358,471	-	100,582	257,889	103,338
Net pension liability	3,561,112	1,726,023	3,933,760	1,353,375	-
Compensated absences	<u>2,348</u>	<u>76,081</u>	<u>61,991</u>	<u>16,438</u>	<u>16,438</u>
Total long-term liabilities - governmental activities	<u>\$ 33,964,171</u>	<u>\$ 2,547,724</u>	<u>\$ 7,185,581</u>	<u>\$ 29,326,314</u>	<u>\$ 3,299,776</u>

The obligations for the compensated absences, net OPEB liability, and net pension liability will be repaid from the General Fund and Municipal Retirement/Social Security Fund.

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

<b><i>Purpose</i></b>	<b><i>Interest Rates</i></b>	<b><i>Original Indebtedness</i></b>	<b><i>Carrying Amount</i></b>
Series 2015 General Obligation Refunding Bonds dated May 13, 2013 are due in annual installments through February 1, 2023	2.00% - 3.00%	\$ <u>9,670,000</u>	\$ <u>8,610,000</u>
Total		\$ <u>9,670,000</u>	\$ <u>8,610,000</u>

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

	<b><i>Principal</i></b>	<b><i>Interest</i></b>	<b><i>Total</i></b>
2021	\$ 3,180,000	\$ 192,000	\$ 3,372,000
2022	3,450,000	128,400	3,578,400
2023	<u>1,980,000</u>	<u>59,400</u>	<u>2,039,400</u>
Total	<u>\$ 8,610,000</u>	<u>\$ 379,800</u>	<u>\$ 8,989,800</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, 2020, the statutory debt limit for the District was \$60,341,285, providing a debt margin of \$51,473,396.



## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of copier and computer equipment. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2020, \$513,718 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid with annual transfers from the General Fund (Educational Accounts) to the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020, are as follows:

	<i><b>Amount</b></i>
2021	\$ 111,691
2022	111,691
2023	34,032
2024	<u>17,016</u>
Total minimum lease payments	274,430
Less: amount representing interest	<u>(16,541)</u>
Present value of minimum lease payments	<u><u>\$ 257,889</u></u>

### NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the Collective Liability Insurance Cooperative (CLIC) a public entity risk pool. The District pays annual premiums to the pool for casualty property and liability coverage. The arrangements with the pool provides 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 also a member of EBC to protect from risks of loss regarding employee health. EBC was formed in 1984 as a voluntary cooperative agency of Illinois Public School Districts and Joint Agreements. The purpose of EBC is to administer some or all of the employee benefit programs offered by the member districts to their employees and employees' dependents. EBC administers the payment of claims that arise under the benefit programs offered by each member district. Additionally, EBC offers to its members, group life insurance coverage obtained through an outside insurance company. Monthly medical and dental contributions are estimated by the Plan's administrator in advance of each membership year based upon each district's plan of coverage, estimated enrollment, estimated claim costs and service fees.

Complete financial statements for EBC can be obtained from its treasurer at 1105 North Hunt Club Road, Gurnee, IL 60031.

The District purchases insurance coverage from private insurance companies for all risks not covered through CLIC or EBC. There have been no significant reductions in insurance coverage nor has there been any settlements in excess of available insurance coverages in any of the past three fiscal years.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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### NOTE 8 - JOINT AGREEMENTS

The District and six other districts within DuPage County have entered into a joint agreement (the Cooperative Association for Special Education or "C.A.S.E.") to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the policy board.

Complete financial statements for C.A.S.E. can be obtained from the Administrative Offices at 22W600 Butterfield Road, Glen Ellyn, Illinois 60137.

### NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

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

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

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$200,066 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 recognized revenues and expenses of \$1,381,740 in the Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2020. 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, 2020, the District paid \$416,160 to the THIS Fund, respectively, which was over 100 percent of the required contribution for the year.

*THIS Fiduciary Net Position.* Detailed information about the THIS Fund's fiduciary net position as of June 30, 2019 is available in the separately issued THIS Annual Financial Report.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*Net OPEB Liability.* At June 30, 2020, 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 collective net OPEB liability	\$ 17,402,050
State's proportionate share of the collective net OPEB liability associated with the District	<u>23,564,596</u>
Total	<u>\$ 40,966,646</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. 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, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.062542% and 0.064381%, respectively.

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2027

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

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

*Discount Rate.* At June 30, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 3.13%, which was a change from the June 30, 2018 rate of 3.62%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*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 (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 20,813,059</u>	<u>\$ 17,402,050</u>	<u>\$ 14,543,568</u>

*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.81%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.81%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 13,985,174</u>	<u>\$ 17,402,050</u>	<u>\$ 21,800,905</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2020, the District recognized OPEB expense of \$872,085 and on-behalf revenue and expense of \$1,107,614 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ -	\$ 288,773
Changes in Assumptions	6,597	1,994,842
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	570
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	677,004	407,675
District Contributions Subsequent to the Measurement Date	<u>148,436</u>	<u>-</u>
Total	<u>\$ 832,037</u>	<u>\$ 2,691,860</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$2,008,259)) will be recognized in OPEB expense as follows in these reporting years:

<i>Year Ending June 30,</i>	<i>Amount</i>
2021	\$ (275,546)
2022	(275,546)
2023	(275,546)
2024	(275,544)
2025	(275,403)
Thereafter	<u>(630,674)</u>
Total	<u>\$ (2,008,259)</u>

### Post-Retirement Health Benefit Plan

*Plan Description.* The District administers a single-employer defined benefit healthcare plan ("the Post-Retirement Health Benefit Plan"). The plan provides for eligible retirees and their spouses through the District's which covers both active and retired members. Benefit provisions are established through and state that eligible retirees and their spouses at established contribution rates. The Post-Retirement Health Benefit Plan does not issue a publicly available financial report.

Educational support employees who contribute to the Illinois Municipal Retirement Fund (IMRF) are eligible for post-retirement medical coverage. For retirement benefits, the member must have worked at least 8 years and must be at least 55 years old. If the member was hired after 1/1/2011 the requirement is age 62 with 10 years of service. Certified employees who contribute to the Teachers' Retirement Service (TRS) are eligible for a subsidized benefit once they retire with 15 years and have attained 55 years of age. Both teachers and support staff may elect COBRA coverage for dental benefits.

The District offers a special retirement subsidy for certified employees who retire after age 55 with 15 years of service. The subsidy is that the District will pay 90% of the TCHP premium cost for single coverage under the type of coverage they select. Retirees may elect to cover themselves and their spouses, as long as the spouse had been covered for at least one year before the employee retired. The retiree must pay the difference between the "Employee plus spouse" rate and the "Employee only" rate. The subsidy for current retirees continues to age 65 but at least for five years. Effective July 2008, the subsidy will extend for five years, irrespective of the age at retirement. The retired Superintendent is entitled to receive, at his retirement, 90% of the TCHP premium from the period July 1, 2016 through June 30, 2021 or, if he chooses medical coverage elsewhere, a subsidy not to exceed \$111.77 per month for the same time period. Staff workers who retire under the terms of IMRF may elect to continue to participate in the District's plan but no subsidy is provided in such case. Coverage ends at age 65.

*Contributions and Benefits Provided.* Contribution requirements are established through contractual agreements and may only be amended through negotiations with the board. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. The District contributes 90 percent of the current year premiums for a family and a single plan, respectively, for eligible retired plan members and their spouses. For the year ended 2020, the District contributed \$106,275 to the plan.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*Employees Covered by Benefit Terms.* At June 30, 2020, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	28
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>218</u>
Total	<u>246</u>

*OPEB Liability.* The District's total OPEB liability of \$1,576,620 was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	100% certified; 2% non-certified
Discount Rate	2.66%
Healthcare Cost Trend Rate - Initial	5.00%
Healthcare Cost Trend Rate - Ultimate	4.00%
Fiscal Year the Ultimate Rate is Reached	2036

The discount rate was based on General Obligation Bond rate for 20-year bonds as of June 30, 2020.

Mortality rates were based on the RP-2014 mortality table with improvements from the MP-2017 mortality improvement scale.

*Changes in Total OPEB Liability.* The District's changes in total OPEB liability for the year ended June 30, 2020 was as follows:

	<b>Total OPEB Liability</b>
Balance at June 30, 2019	\$ 1,828,938
Service Cost	76,450
Interest	61,975
Changes of Benefit Terms	(245,501)
Differences Between Expected and Actual Experience	18,421
Changes in Assumptions and Other Inputs	(57,388)
Benefit Payments	<u>(106,275)</u>
Net Changes	<u>(252,318)</u>
Balance at June 30, 2020	<u>\$ 1,576,620</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.66%) or 1-percentage-point higher (3.66%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 1,674,103</u>	<u>\$ 1,576,620</u>	<u>\$ 1,484,366</u>

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.00%) or 1-percentage-point higher (5.00%) than the current healthcare cost trend rates:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 1,433,844</u>	<u>\$ 1,576,620</u>	<u>\$ 1,744,302</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2020, the District recognized OPEB expense of \$(73,024). The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference Between Expected and Actual Experience	\$ 16,454	\$ -
Assumption Changes	<u>226,526</u>	<u>120,931</u>
	<u>\$ 242,980</u>	<u>\$ 120,931</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 total OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$122,049) will be recognized in OPEB expense as follows:

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$122,049) will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2021	\$ 34,052
2022	34,052
2023	34,052
2024	27,552
2025	6,341
Thereafter	<u>(14,000)</u>
Total	<u>\$ 122,049</u>

### NOTE 10 - RETIREMENT SYSTEMS

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

#### Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2019>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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



## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

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

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, 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 \$1,965,091 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$7,280,555 in the General Fund based on the current financial resources measurement basis.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$84,985, and are deferred because they were paid after the June 30, 2019 measurement date.

*Federal and Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds.

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$17,848, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

*TRS Fiduciary Net Position.* Detailed information about the TRS's fiduciary net position as of June 30, 2019 is available in the separately issued TRS Comprehensive Annual Financial Report.

## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*Net Pension Liability.* At June 30, 2020, 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	\$ 254,309
State's proportionate share of the collective net pension liability associated with the District	<u>18,098,916</u>
Total	<u>\$ 18,353,225</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. 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, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.00031354 percent and 0.00145565 percent, respectively.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2019 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	15.00 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
U.S. bonds high yield	4.20 %	4.00 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

*Discount Rate.* At June 30, 2019, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 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 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 310,617	\$ 254,309	\$ 208,014

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2020, the District recognized pension expense of \$(419,177) and on-behalf revenue of \$1,965,091 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,170	\$ -
Net difference between projected and actual earnings on pension plan investments	403	-
Assumption changes	5,698	4,881
Changes in proportion and differences between District contributions and proportionate share of contributions	883,756	2,805,556
District contributions subsequent to the measurement date	102,833	-
Total	<u>\$ 996,860</u>	<u>\$ 2,810,437</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, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(1,916,410)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2021	\$ (361,826)
2022	(351,660)
2023	(700,848)
2024	(433,944)
2025	(68,132)
Total	<u>\$ (1,916,410)</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

### Illinois Municipal Retirement Fund

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

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

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

*Plan Membership.* At December 31, 2019, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	130
Inactive, non-retired members	234
Active members	89
Total	453

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 10.48 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2019, 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, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. 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 2017 valuation pursuant to an experience study of the period 2014-2016.

*Mortality.* For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 17,396,553	\$ 15,780,349	\$ 14,418,583
Plan fiduciary net position	<u>14,681,283</u>	<u>14,681,283</u>	<u>14,681,283</u>
Net pension liability/(asset)	<u>\$ 2,715,270</u>	<u>\$ 1,099,066</u>	<u>\$ (262,700)</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability/ (Asset) (a) - (b)</b>
Balances at December 31, 2018	\$ 15,046,593	\$ 12,620,088	\$ 2,426,505
Service cost	283,113	-	283,113
Interest on total pension liability	1,065,171	-	1,065,171
Differences between expected and actual experience of the total pension liability	377,739	-	377,739
Benefit payments, including refunds of employee contributions	(992,267)	(992,267)	-
Contributions - employer	-	258,531	(258,531)
Contributions - employee	-	111,755	(111,755)
Net investment income	-	2,400,147	(2,400,147)
Other (net transfer)	<u>-</u>	<u>283,029</u>	<u>(283,029)</u>
Balances at December 31, 2019	<u>\$ 15,780,349</u>	<u>\$ 14,681,283</u>	<u>\$ 1,099,066</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2020, the District recognized pension expense of \$480,780. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<b><i>Deferred Outflows of Resources</i></b>	<b><i>Deferred Inflows of Resources</i></b>
Differences between expected and actual experience	\$ 160,835	\$ -
Net difference between projected and actual earnings on pension plan investments	-	627,672
Contributions subsequent to the measurement date	<u>133,215</u>	<u>-</u>
Total	<u><u>\$ 294,050</u></u>	<u><u>\$ 627,672</u></u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$466,837) will be recognized in pension expense as follows:

<b><i>Year Ending June 30,</i></b>	<b><i>Amount</i></b>
2021	\$ (26,393)
2022	(200,610)
2023	59,660
2024	<u>(299,494)</u>
Total	<u><u>\$ (466,837)</u></u>

**NOTE 11 - STATE AND FEDERAL AID CONTINGENCIES**

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



## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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### NOTE 12 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

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

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

### NOTE 13 - ECONOMIC UNCERTAINTY CONTINGENCIES

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including areas impacting the District. Management's evaluation of the effects of these events is ongoing, however the District anticipates this situation could impact investment values, investment returns, tax revenues and future state and federal funding. Management continues to monitor the market, tax collections and legislative matters that could impact state and federal funding.

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY  
AND RELATED RATIOS  
Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total pension liability</b>			
Service cost	\$ 283,113	\$ 249,038	\$ 251,672
Interest	1,065,171	1,033,205	1,031,676
Differences between expected and actual experience	377,739	188,224	53,786
Changes of assumptions	-	352,127	(469,328)
Benefit payments, including refunds of member contributions	<u>(992,267)</u>	<u>(855,104)</u>	<u>(837,084)</u>
<b>Net change in total pension liability</b>	733,756	967,490	30,722
<b>Total pension liability - beginning</b>	<u>15,046,593</u>	<u>14,079,103</u>	<u>14,048,381</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 15,780,349</u>	<u>\$ 15,046,593</u>	<u>\$ 14,079,103</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 258,531	\$ 314,906	\$ 310,704
Employee contributions	111,755	122,343	102,807
Net investment income	2,400,147	(787,194)	2,176,686
Benefit payments, including refunds of member contributions	(992,267)	(855,104)	(837,084)
Other (net transfer)	<u>283,029</u>	<u>336,886</u>	<u>(295,610)</u>
<b>Net change in plan fiduciary net position</b>	2,061,195	(868,163)	1,457,503
<b>Plan fiduciary net position - beginning</b>	<u>12,620,088</u>	<u>13,488,251</u>	<u>12,030,748</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 14,681,283</u>	<u>\$ 12,620,088</u>	<u>\$ 13,488,251</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 1,099,066</u>	<u>\$ 2,426,505</u>	<u>\$ 590,852</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	93.04%	83.87%	95.80%
<b>Covered payroll</b>	\$ 2,467,971	\$ 2,483,481	\$ 2,284,588
<b>Employer's net pension liability as a percentage of covered payroll</b>	44.53%	97.71%	25.86%

**Notes to Schedule:**

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

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

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 254,952	\$ 229,449	\$ 261,688
998,564	911,656	871,030
(41,426)	790,344	(433,097)
(128,320)	84,763	624,934
<u>(767,624)</u>	<u>(746,972)</u>	<u>(688,891)</u>
316,146	1,269,240	635,664
<u>13,732,235</u>	<u>12,462,995</u>	<u>11,827,331</u>
<u>\$ 14,048,381</u>	<u>\$ 13,732,235</u>	<u>\$ 12,462,995</u>
\$ 277,153	\$ 269,095	\$ 252,790
105,577	109,517	98,307
783,947	56,220	680,668
(767,624)	(746,972)	(688,891)
<u>188,850</u>	<u>326,810</u>	<u>(242,095)</u>
587,903	14,670	100,779
<u>11,442,845</u>	<u>11,428,175</u>	<u>11,327,396</u>
<u>\$ 12,030,748</u>	<u>\$ 11,442,845</u>	<u>\$ 11,428,175</u>
<u>\$ 2,017,633</u>	<u>\$ 2,289,390</u>	<u>\$ 1,034,820</u>
85.64%	83.33%	91.70%
\$ 2,113,387	\$ 2,088,536	\$ 1,995,189
95.47%	109.62%	51.87%

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 251,733	\$ 314,905	\$ 310,704
Contributions in relation to the actuarially determined contribution	<u>(258,531)</u>	<u>(314,906)</u>	<u>(310,704)</u>
Contribution deficiency (excess)	<u>\$ (6,798)</u>	<u>\$ (1)</u>	<u>\$ -</u>
 Covered payroll	 \$ 2,467,971	 \$ 2,483,481	 \$ 2,284,588
 Contributions as a percentage of covered payroll	 10.48%	 12.68%	 13.60%
	 <u>2017</u>	 <u>2016</u>	 <u>2015</u>
Actuarially determined contribution	\$ 277,276	\$ 260,858	\$ 252,791
Contributions in relation to the actuarially determined contribution	<u>(277,153)</u>	<u>(269,095)</u>	<u>(252,790)</u>
Contribution deficiency (excess)	<u>\$ 123</u>	<u>\$ (8,237)</u>	<u>\$ 1</u>
 Covered payroll	 \$ 2,113,387	 \$ 2,088,536	 \$ 1,995,189
 Contributions as a percentage of covered payroll	 13.11%	 12.88%	 12.67%

### Notes to Schedule:

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

### Valuation date:

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

### Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

### Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****TEACHERS' RETIREMENT SYSTEM**

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.0003135434%	0.0014556537%	0.0059690957%
District's proportionate share of the net pension liability	\$ 254,309	\$ 1,134,607	\$ 4,560,278
State's proportionate share of the net pension liability	<u>18,098,916</u>	<u>77,725,326</u>	<u>280,042,848</u>
Total net pension liability	<u>\$ 18,353,225</u>	<u>\$ 78,859,933</u>	<u>\$ 284,603,126</u>
Covered payroll	\$ 16,134,330	\$ 15,371,890	\$ 15,249,182
District's proportionate share of the net pension liability as a percentage of covered payroll	1.58%	7.38%	29.91%
Plan fiduciary net position as a percentage of the total pension liability	39.60%	40.00%	39.30%
Contractually required contribution	\$ 98,932	\$ 96,659	\$ 92,012
Contributions in relation to the contractually required contribution	<u>(102,833)</u>	<u>(129,228)</u>	<u>(177,127)</u>
Contribution deficiency (excess)	<u>\$ (3,901)</u>	<u>\$ (32,569)</u>	<u>\$ (85,115)</u>
Contributions as a percentage of covered payroll	0.6374%	0.8407%	1.1616%

**Notes to Schedule:**

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

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

**Key Assumptions:**

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	3.50%	3.87%	3.58%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50%	4.00% to 9.50%	3.25% to 9.25%
	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information



<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0029103419%	0.0030734845%	0.0030063773%
\$ 2,297,309	\$ 2,013,678	\$ 2,213,857
<u>111,513,156</u>	<u>92,241,077</u>	<u>87,102,318</u>
<u>\$ 113,810,465</u>	<u>\$ 94,254,755</u>	<u>\$ 89,316,175</u>
\$ 14,566,958	\$ 14,035,790	\$ 14,165,681
15.77%	14.35%	15.63%
36.40%	41.50%	43.00%
\$ 245,862	\$ 113,148	\$ 112,896
<u>(245,862)</u>	<u>(113,148)</u>	<u>(113,360)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (464)</u>
1.6878%	0.8061%	0.8002%
7.00%	7.50%	7.50%
2.85%	3.73%	N/A
6.83%	7.47%	7.50%
2.50%	3.00%	3.00%
3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**DISTRICT OPEB PLAN**  
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY  
AND RELATED RATIOS  
Three Most Recent Fiscal Years

	2020	2019	2018
<b>Total OPEB liability</b>			
Service cost	\$ 76,450	\$ 65,967	\$ 68,373
Interest	61,975	69,161	62,584
Changes of benefit terms	(245,501)	-	-
Differences between expected and actual experience	18,421	100,520	144,359
Changes of assumptions	(57,388)	-	11,611
Benefit payments, including refunds of member contributions	<u>(106,275)</u>	<u>(114,091)</u>	<u>(75,766)</u>
<b>Net change in total OPEB liability</b>	(252,318)	121,557	211,161
<b>Total OPEB liability - beginning</b>	<u>1,828,938</u>	<u>1,707,381</u>	<u>1,496,220</u>
<b>Total OPEB liability - ending (a)</b>	<u><u>\$ 1,576,620</u></u>	<u><u>\$ 1,828,938</u></u>	<u><u>\$ 1,707,381</u></u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 106,275	\$ 114,091	\$ 75,766
Employee contributions	-	-	-
Net investment income	-	-	-
Benefit payments, including refunds of member contributions	(106,275)	(114,091)	(75,766)
Administration	-	-	-
Other (net transfer)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in plan fiduciary net position</b>	-	-	-
<b>Plan fiduciary net position - beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>District's net OPEB liability - ending (a) - (b)</b>	<u><u>\$ 1,576,620</u></u>	<u><u>\$ 1,828,938</u></u>	<u><u>\$ 1,707,381</u></u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%	0.00%
<b>Covered payroll</b>	\$ 14,505,487	\$ 12,877,796	\$ 12,877,796
<b>District's net pension liability as a percentage of covered payroll</b>	10.87%	14.20%	13.26%

**Notes to Schedule:**

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

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## DISTRICT OPEB PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS Three Most Recent Fiscal Years

	2020	2019	2018
Actuarially determined contribution	\$ 106,275	\$ 114,091	\$ 158,338
Contributions in relation to the actuarially determined contribution	(106,275)	(114,091)	(75,766)
Contribution deficiency (excess)	\$ -	\$ -	\$ 82,572
Covered payroll	\$ 14,505,487	\$ 12,877,796	\$ 12,877,796
Contributions as a percentage of covered payroll	0.73%	0.89%	0.59%

### Notes to Schedule:

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

### Valuation date:

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

### Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Straight line
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	100.00%
Salary increases	4.00%
Investment rate of return	2.66%
Healthcare cost trend rate - initial	5.00%
Healthcare cost trend rate - ultimate	4.00%
Mortality	RP-2014 CHBCA

### Other information:

There were no benefit changes during the year.

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## TEACHERS' HEALTH INSURANCE SECURITY FUND

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

	2020	2019	2018
District's proportion of the net OPEB liability	0.0625420000%	0.0643810000%	0.0635950000%
District's proportionate share of the net OPEB liability	\$ 17,402,050	\$ 16,961,712	\$ 16,502,702
State's proportionate share of the net OPEB liability	<u>23,564,596</u>	<u>22,775,921</u>	<u>21,672,148</u>
Total net OPEB liability	<u>\$ 40,966,646</u>	<u>\$ 39,737,633</u>	<u>\$ 38,174,850</u>
Covered payroll	\$ 15,371,890	\$ 15,249,182	\$ 14,566,958
District's proportionate share of the net OPEB liability as a percentage of covered payroll	113.21%	111.23%	113.29%
Plan fiduciary net position as a percentage of the total pension liability	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 148,436	\$ 141,421	\$ 134,193
Contributions in relation to the contractually required contribution	<u>(148,436)</u>	<u>(141,421)</u>	<u>(134,193)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9656%	0.9274%	0.9212%

#### Notes to Schedule:

The District implemented GASB 68 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

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

#### Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

WWW.COMPTONK12.EDU/FOIA REQUEST FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 20,034,922	\$ 19,998,085	\$ (36,837)	\$ 19,104,606
Tort immunity levy	97,673	97,690	17	89,121
Special education levy	2,492,461	2,463,557	(28,904)	1,688,054
Corporate personal property replacement taxes	215,000	205,411	(9,589)	189,292
Regular tuition from pupils or parents (in state)	145,000	139,670	(5,330)	133,320
Special education tuition from other LEA's (in state)	210,000	155,844	(54,156)	426,841
Investment income	196,100	204,284	8,184	193,921
Sales to pupils - lunch	263,000	192,108	(70,892)	266,912
Fees	168,750	185,315	16,565	225,302
Rentals - regular textbook	161,500	173,280	11,780	202,721
Contributions and donations from private sources	37,000	17,440	(19,560)	37,760
Refund of prior years' expenditures	10,000	-	(10,000)	661,084
Payment from other LEA's	-	39,619	39,619	-
Other	75,000	85,212	10,212	72,417
Total local sources	24,106,406	23,957,515	(148,891)	23,291,351
<b>State sources</b>				
Evidence based funding	1,759,680	1,638,757	(120,923)	1,577,661
Special education - private facility tuition	330,000	215,860	(114,140)	292,676
Special education - extraordinary	10,000	-	(10,000)	-
Special education - personnel	-	282	282	-
CTE - Other	1,350	1,572	222	1,561
State free lunch & breakfast	1,900	1,538	(362)	2,123
Total state sources	2,102,930	1,858,009	(244,921)	1,874,021

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

www.comptroller.state.nj.us/REPORTS/ONLINE/REPORTS/INDEXED/03/2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
National school lunch program	\$ 153,000	\$ 137,508	\$ (15,492)	\$ 159,013
Summer food service admin/program	-	68,494	68,494	-
Title I - Low income	229,475	177,175	(52,300)	166,343
Title I - Other	30,000	17,656	(12,344)	57,254
Title IV - Safe & drug free schools - formula	-	2,758	2,758	3,118
Title IV - Other	1,172	-	(1,172)	-
Federal - special education - preschool flow-through	25,678	13,905	(11,773)	26,645
Federal - special education - IDEA - flow-through/low incident	460,636	316,533	(144,103)	-
Federal - special education - IDEA - room & board	-	8,749	8,749	6,151
Title III - English language acquisition	21,900	30,770	8,870	11,638
Title II - Teacher quality	25,903	49,172	23,269	25,755
Medicaid matching funds - administrative outreach	45,000	65,279	20,279	69,923
Medicaid matching funds - fee-for-service program	65,000	20,815	(44,185)	43,982
Other restricted revenue from federal sources	-	34,515	34,515	31,002
Total federal sources	1,057,764	943,329	(114,435)	600,824
Total revenues	27,267,100	26,758,853	(508,247)	25,766,196
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	9,568,189	9,498,168	70,021	9,433,764
Employee benefits	1,566,433	1,626,857	(60,424)	1,579,088
Purchased services	149,845	129,750	20,095	151,528
Supplies and materials	226,050	331,636	(105,586)	271,076
Capital outlay	2,030	2,030	-	143,089
Non-capitalized equipment	17,455	5,249	12,206	1,726
Total	11,530,002	11,593,690	(63,688)	11,580,271
<b>Pre-K programs</b>				
Salaries	39,376	35,608	3,768	62,382
Employee benefits	7,160	7,212	(52)	10,815
Supplies and materials	4,537	3,403	1,134	4,811
Total	51,073	46,223	4,850	78,008

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Special education programs</b>				
Salaries	\$ 1,997,564	\$ 1,913,590	\$ 83,974	\$ 2,009,241
Employee benefits	636,914	601,539	35,375	622,941
Purchased services	89,110	156,954	(67,844)	41,602
Supplies and materials	41,286	94,730	(53,444)	89,795
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>2,766,874</u>	<u>2,766,813</u>	<u>61</u>	<u>2,763,579</u>
<b>Special education programs Pre-K</b>				
Salaries	401,535	352,458	49,077	317,235
Employee benefits	99,388	108,401	(9,013)	80,362
Supplies and materials	4,304	2,971	1,333	2,580
Capital outlay	<u>3,200</u>	<u>3,115</u>	<u>85</u>	<u>-</u>
Total	<u>508,427</u>	<u>466,945</u>	<u>41,482</u>	<u>400,177</u>
<b>Remedial and supplemental programs K - 12</b>				
Salaries	680,807	640,602	40,205	596,282
Employee benefits	206,436	178,053	28,383	149,292
Purchased services	-	448	(448)	-
Supplies and materials	<u>750</u>	<u>3,056</u>	<u>(2,306)</u>	<u>6,846</u>
Total	<u>887,993</u>	<u>822,159</u>	<u>65,834</u>	<u>752,420</u>
<b>Interscholastic programs</b>				
Salaries	91,100	99,877	(8,777)	87,705
Employee benefits	-	1,435	(1,435)	1,959
Purchased services	<u>2,600</u>	<u>4,389</u>	<u>(1,789)</u>	<u>5,307</u>
Total	<u>93,700</u>	<u>105,701</u>	<u>(12,001)</u>	<u>94,971</u>
<b>Summer school programs</b>				
Salaries	10,000	11,910	(1,910)	7,231
Employee benefits	-	1,100	(1,100)	1,049
Supplies and materials	<u>550</u>	<u>-</u>	<u>550</u>	<u>-</u>
Total	<u>10,550</u>	<u>13,010</u>	<u>(2,460)</u>	<u>8,280</u>
<b>Gifted programs</b>				
Salaries	427,688	428,267	(579)	415,615
Employee benefits	70,131	70,669	(538)	68,018
Purchased services	1,000	-	1,000	875
Supplies and materials	<u>-</u>	<u>1,024</u>	<u>(1,024)</u>	<u>769</u>
Total	<u>498,819</u>	<u>499,960</u>	<u>(1,141)</u>	<u>485,277</u>
<b>Bilingual programs</b>				
Salaries	634,805	664,915	(30,110)	525,554
Employee benefits	104,162	120,836	(16,674)	79,107
Purchased services	8,000	3,113	4,887	24
Supplies and materials	<u>4,800</u>	<u>22,308</u>	<u>(17,508)</u>	<u>1,144</u>
Total	<u>751,767</u>	<u>811,172</u>	<u>(59,405)</u>	<u>605,829</u>

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Special education programs K -12 - private tuition</b>				
Other objects	\$ 650,000	\$ 470,457	\$ 179,543	\$ 642,637
Total	650,000	470,457	179,543	642,637
<b>Truants alternative/opt. ed. programs private tuition</b>				
Other objects	-	5,800	(5,800)	-
Total	-	5,800	(5,800)	-
Total instruction	17,749,205	17,601,930	147,275	17,411,449
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	582,687	594,415	(11,728)	555,546
Employee benefits	63,817	64,405	(588)	52,758
Purchased services	16,500	14,000	2,500	12,000
Supplies and materials	1,850	333	1,517	1,033
Total	664,854	673,153	(8,299)	621,337
<b>Guidance services</b>				
Supplies and materials	1,172	-	1,172	-
Total	1,172	-	1,172	-
<b>Health services</b>				
Salaries	282,710	282,927	(217)	274,093
Employee benefits	109,145	105,491	3,654	106,265
Purchased services	3,700	988	2,712	4,454
Supplies and materials	4,600	5,516	(916)	4,963
Non-capitalized equipment	10,900	10,909	(9)	-
Total	411,055	405,831	5,224	389,775
<b>Psychological services</b>				
Salaries	228,945	228,945	-	222,363
Employee benefits	36,066	36,824	(758)	35,320
Purchased services	4,960	23,808	(18,848)	4,950
Supplies and materials	2,000	882	1,118	3,108
Total	271,971	290,459	(18,488)	265,741

See Auditors' Report and Notes to Required Supplementary Information



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Speech pathology and audiology services</b>				
Salaries	\$ 280,579	\$ 280,579	\$ -	\$ 268,815
Employee benefits	29,131	29,246	(115)	27,922
Purchased services	500	-	500	-
Supplies and materials	<u>1,350</u>	<u>-</u>	<u>1,350</u>	<u>1,328</u>
Total	<u>311,560</u>	<u>309,825</u>	<u>1,735</u>	<u>298,065</u>
Total pupils	<u>1,660,612</u>	<u>1,679,268</u>	<u>(18,656)</u>	<u>1,574,918</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	591,716	655,981	(64,265)	235,213
Employee benefits	99,948	115,676	(15,728)	39,599
Purchased services	83,904	95,901	(11,997)	52,066
Supplies and materials	7,000	6,857	143	2,928
Other objects	750	893	(143)	2,906
Non-capitalized equipment	<u>-</u>	<u>13,944</u>	<u>(13,944)</u>	<u>-</u>
Total	<u>783,318</u>	<u>889,252</u>	<u>(105,934)</u>	<u>332,712</u>
<b>Educational media services</b>				
Salaries	908,864	952,424	(43,560)	889,308
Employee benefits	201,498	211,105	(9,607)	191,471
Purchased services	144,345	114,650	29,695	89,234
Supplies and materials	425,641	541,651	(116,010)	380,250
Capital outlay	198,400	105,483	92,917	295,731
Non-capitalized equipment	<u>-</u>	<u>525</u>	<u>(525)</u>	<u>3,780</u>
Total	<u>1,878,748</u>	<u>1,925,838</u>	<u>(47,090)</u>	<u>1,849,774</u>
Total instructional staff	<u>2,662,066</u>	<u>2,815,090</u>	<u>(153,024)</u>	<u>2,182,486</u>
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	216,000	168,935	47,065	177,369
Supplies and materials	10,100	12,066	(1,966)	14,014
Other objects	16,000	14,271	1,729	13,654
Termination benefits	<u>30,500</u>	<u>27,956</u>	<u>2,544</u>	<u>36,075</u>
Total	<u>272,600</u>	<u>223,228</u>	<u>49,372</u>	<u>241,112</u>
<b>Executive administration services</b>				
Salaries	274,174	284,625	(10,451)	277,655
Employee benefits	47,505	61,752	(14,247)	55,193
Purchased services	24,044	17,972	6,072	19,075
Supplies and materials	10,000	10,272	(272)	7,648
Other objects	<u>4,500</u>	<u>3,541</u>	<u>959</u>	<u>3,397</u>
Total	<u>360,223</u>	<u>378,162</u>	<u>(17,939)</u>	<u>362,968</u>

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Tort immunity services</b>				
Purchased services	\$ 159,081	\$ 159,081	\$ -	\$ 130,924
Total	159,081	159,081	-	130,924
Total general administration	791,904	760,471	31,433	735,004
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	874,202	875,437	(1,235)	897,788
Employee benefits	237,367	242,272	(4,905)	248,063
Purchased services	12,340	7,432	4,908	15,229
Supplies and materials	27,520	18,507	9,013	24,720
Total	1,151,429	1,143,648	7,781	1,185,800
Total school administration	1,151,429	1,143,648	7,781	1,185,800
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	160,882	160,535	347	155,942
Employee benefits	35,995	36,571	(576)	34,884
Purchased services	55,510	57,773	(2,263)	67,072
Supplies and materials	1,500	1,303	197	1,229
Capital outlay	-	2,056	(2,056)	-
Other objects	1,500	1,720	(220)	1,590
Total	255,387	259,958	(4,571)	260,717
<b>Fiscal services</b>				
Salaries	121,168	121,329	(161)	116,192
Employee benefits	31,639	40,735	(9,096)	30,817
Purchased services	17,000	13,392	3,608	16,009
Supplies and materials	16,000	17,413	(1,413)	19,120
Other objects	3,000	-	3,000	-
Total	188,807	192,869	(4,062)	182,138
<b>Food services</b>				
Salaries	65,706	60,060	5,646	58,835
Employee benefits	2,675	2,882	(207)	2,947
Supplies and materials	377,000	399,147	(22,147)	420,244
Total	445,381	462,089	(16,708)	482,026
<b>Internal services</b>				
Supplies and materials	5,000	17,596	(12,596)	4,288
Total	5,000	17,596	(12,596)	4,288
Total business	894,575	932,512	(37,937)	929,169

## Central

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Information services</b>				
Salaries	\$ 90,548	\$ 90,548	\$ -	\$ 88,770
Employee benefits	8,249	8,323	(74)	8,024
Purchased services	2,540	540	2,000	540
Supplies and materials	1,000	1,049	(49)	-
Other objects	500	-	500	-
Total	102,837	100,460	2,377	97,334
<b>Staff services</b>				
Salaries	66,924	66,924	-	64,821
Employee benefits	9,942	10,128	(186)	8,026
Purchased services	4,000	4,494	(494)	3,377
Total	80,866	81,546	(680)	76,224
<b>Data processing services</b>				
Purchased services	-	-	-	2,000
Supplies and materials	16,500	13,300	3,200	15,987
Total	16,500	13,300	3,200	17,987
Total central	200,203	195,306	4,897	191,545
Total support services	7,360,789	7,526,295	(165,506)	6,798,922
<b>Community services</b>				
Purchased services	1,401	2,941	(1,540)	2,620
Supplies and materials	800	-	800	-
Total community services	2,201	2,941	(740)	2,620
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs</b>				
Purchased services	460,636	-	460,636	-
Total	460,636	-	460,636	-
<b>Payments for special education programs - tuition</b>				
Other objects	1,250,000	1,794,140	(544,140)	1,210,855
Total	1,250,000	1,794,140	(544,140)	1,210,855
Total payments to other districts and governmental units	1,710,636	1,794,140	(83,504)	1,210,855
Total expenditures	26,822,831	26,925,306	(102,475)	25,423,846
Excess (deficiency) of revenues over expenditures	444,269	(166,453)	(610,722)	342,350

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****GENERAL FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS****FOR THE YEAR ENDED JUNE 30, 2020****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019**

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Other financing sources (uses)</b>				
Capital lease value	\$ -	\$ -	\$ -	\$ 143,089
Transfer for principal on capital leases	(74,951)	(100,491)	(25,540)	(87,018)
Transfer for interest on capital leases	<u>(2,708)</u>	<u>(11,200)</u>	<u>(8,492)</u>	<u>(7,659)</u>
Total other financing sources (uses)	<u>(77,659)</u>	<u>(111,691)</u>	<u>(34,032)</u>	<u>48,412</u>
Net change in fund balance	<u>\$ 366,610</u>	(278,144)	<u>\$ (644,754)</u>	390,762
Fund balance, beginning of year		<u>11,257,144</u>		<u>10,866,382</u>
Fund balance, end of year		<u>\$ 10,979,000</u>		<u>\$ 11,257,144</u>

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2020  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,519,403	\$ 3,439,116	\$ (80,287)	\$ 3,223,815
Investment income	31,000	30,738	(262)	27,435
Rentals	58,000	51,687	(6,313)	54,787
Impact fees from municipal or county governments	-	6,882	6,882	38,095
Other	-	240	240	-
Total local sources	<u>3,608,403</u>	<u>3,528,663</u>	<u>(79,740)</u>	<u>3,344,132</u>
<b>State sources</b>				
Other restricted revenue from state sources	-	50,000	50,000	-
Total state sources	-	50,000	50,000	-
Total revenues	<u>3,608,403</u>	<u>3,578,663</u>	<u>(29,740)</u>	<u>3,344,132</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	8,752	8,919	(167)	8,663
Employee benefits	<u>1,919</u>	<u>1,943</u>	<u>(24)</u>	<u>1,888</u>
Total	<u>10,671</u>	<u>10,862</u>	<u>(191)</u>	<u>10,551</u>
<b>Operation and maintenance of plant services</b>				
Salaries	299,484	307,387	(7,903)	299,663
Employee benefits	35,795	41,918	(6,123)	31,986
Purchased services	1,306,340	1,318,235	(11,895)	1,227,375
Supplies and materials	700,000	705,860	(5,860)	711,103
Capital outlay	556,450	524,957	31,493	70,350
Other objects	30,000	-	30,000	-
Non-capitalized equipment	<u>10,000</u>	<u>15,437</u>	<u>(5,437)</u>	<u>-</u>
Total	<u>2,938,069</u>	<u>2,913,794</u>	<u>24,275</u>	<u>2,340,477</u>
Total business	<u>2,948,740</u>	<u>2,924,656</u>	<u>24,084</u>	<u>2,351,028</u>
Total support services	<u>2,948,740</u>	<u>2,924,656</u>	<u>24,084</u>	<u>2,351,028</u>
Total expenditures	<u>2,948,740</u>	<u>2,924,656</u>	<u>24,084</u>	<u>2,351,028</u>
Excess (deficiency) of revenues over expenditures	<u>659,663</u>	<u>654,007</u>	<u>(5,656)</u>	<u>993,104</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Other financing sources (uses)</b>				
Transfer to pay principal on revenue bonds	\$ -	\$ -	\$ -	\$ (190,000)
Transfer to pay interest on revenue bonds	-	-	-	(3,221)
Total other financing sources (uses)	-	-	-	(193,221)
Net change in fund balance	<u>\$ 659,663</u>	654,007	<u>\$ (5,656)</u>	799,883
Fund balance, beginning of year		<u>2,075,092</u>		<u>1,275,209</u>
Fund balance, end of year		<u>\$ 2,729,099</u>		<u>\$ 2,075,092</u>

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2020  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,818,699	\$ 2,000,396	\$ 181,697	\$ 1,454,413
Regular transportation fees from pupils or parents	1,000	-	(1,000)	-
Regular transportation fees from other LEAs (in state)	30,000	1,564	(28,436)	2,856
Regular transportation fees from other sources (out of state)	-	14,328	14,328	39,257
Investment income	<u>10,000</u>	<u>17,565</u>	<u>7,565</u>	<u>8,749</u>
Total local sources	<u>1,859,699</u>	<u>2,033,853</u>	<u>174,154</u>	<u>1,505,275</u>
<b>State sources</b>				
Transportation - regular/vocational	165,000	167,519	2,519	229,128
Transportation - special education	<u>690,000</u>	<u>664,154</u>	<u>(25,846)</u>	<u>841,965</u>
Total state sources	<u>855,000</u>	<u>831,673</u>	<u>(23,327)</u>	<u>1,071,093</u>
Total revenues	<u>2,714,699</u>	<u>2,865,526</u>	<u>150,827</u>	<u>2,576,368</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	60,640	58,011	2,629	57,230
Employee benefits	2,144	2,082	62	2,004
Purchased services	2,162,000	1,720,231	441,769	1,751,924
Supplies and materials	<u>6,500</u>	<u>9,029</u>	<u>(2,529)</u>	<u>7,730</u>
Total	<u>2,231,284</u>	<u>1,789,353</u>	<u>441,931</u>	<u>1,818,888</u>
Total business	<u>2,231,284</u>	<u>1,789,353</u>	<u>441,931</u>	<u>1,818,888</u>
Total support services	<u>2,231,284</u>	<u>1,789,353</u>	<u>441,931</u>	<u>1,818,888</u>
Total expenditures	<u>2,231,284</u>	<u>1,789,353</u>	<u>441,931</u>	<u>1,818,888</u>
Net change in fund balance	<u>\$ 483,415</u>	1,076,173	<u>\$ 592,758</u>	757,480
Fund balance, beginning of year		<u>1,190,344</u>		<u>432,864</u>
Fund balance, end of year		<u>\$ 2,266,517</u>		<u>\$ 1,190,344</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 396,050	\$ 395,539	\$ (511)	\$ 362,475
Social security/Medicare only levy	396,050	395,539	(511)	362,450
Corporate personal property replacement taxes	9,000	9,000	-	9,000
Investment income	<u>7,000</u>	<u>7,026</u>	<u>26</u>	<u>6,059</u>
Total local sources	<u>808,100</u>	<u>807,104</u>	<u>(996)</u>	<u>739,984</u>
Total revenues	<u>808,100</u>	<u>807,104</u>	<u>(996)</u>	<u>739,984</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	156,331	148,517	7,814	143,886
Pre-K programs	513	485	28	868
Special education programs	146,486	127,160	19,326	146,161
Special education programs Pre-K	23,654	23,401	253	23,878
Remedial and supplemental programs K - 12	34,387	32,619	1,768	27,403
Interscholastic programs	1,825	3,340	(1,515)	1,585
Summer school programs	-	280	(280)	106
Gifted programs	6,143	5,901	242	5,747
Bilingual programs	<u>14,737</u>	<u>16,036</u>	<u>(1,299)</u>	<u>10,613</u>
Total instruction	<u>384,076</u>	<u>357,739</u>	<u>26,337</u>	<u>360,247</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	8,449	8,405	44	7,843
Health services	31,179	30,665	514	30,778
Psychological services	3,320	3,282	38	3,178
Speech pathology and audiology services	<u>4,068</u>	<u>3,978</u>	<u>90</u>	<u>3,806</u>
Total pupils	<u>47,016</u>	<u>46,330</u>	<u>686</u>	<u>45,605</u>
<b>Instructional staff</b>				
Improvement of instructional staff	11,714	13,379	(1,665)	7,638
Educational media services	<u>68,641</u>	<u>70,987</u>	<u>(2,346)</u>	<u>67,226</u>
Total instructional staff	<u>80,355</u>	<u>84,366</u>	<u>(4,011)</u>	<u>74,864</u>
<b>General administration</b>				
Executive administration services	<u>13,740</u>	<u>15,059</u>	<u>(1,319)</u>	<u>17,197</u>
Total general administration	<u>13,740</u>	<u>15,059</u>	<u>(1,319)</u>	<u>17,197</u>

See Auditors' Report and Notes to Required Supplementary Information

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>School administration</b>				
Office of the principal services	\$ 46,863	\$ 46,462	\$ 401	\$ 50,868
Total school administration	<u>46,863</u>	<u>46,462</u>	<u>401</u>	<u>50,868</u>
<b>Business</b>				
Direction of business support services	2,461	2,394	67	2,269
Fiscal services	21,628	21,079	549	21,533
Operations and maintenance of plant services	52,133	54,739	(2,606)	55,971
Pupil transportation services	6,787	5,731	1,056	5,967
Food services	<u>5,070</u>	<u>3,459</u>	<u>1,611</u>	<u>3,658</u>
Total business	<u>88,079</u>	<u>87,402</u>	<u>677</u>	<u>89,398</u>
<b>Central</b>				
Information services	16,162	16,458	(296)	17,032
Staff services	<u>13,606</u>	<u>12,002</u>	<u>1,604</u>	<u>12,301</u>
Total central	<u>29,768</u>	<u>28,460</u>	<u>1,308</u>	<u>29,333</u>
Total support services	<u>305,821</u>	<u>308,079</u>	<u>(2,258)</u>	<u>307,265</u>
Total expenditures	<u>689,897</u>	<u>665,818</u>	<u>24,079</u>	<u>667,512</u>
Net change in fund balance	<u>\$ 118,203</u>	141,286	<u>\$ 23,083</u>	72,472
Fund balance, beginning of year		<u>543,676</u>		<u>471,204</u>
Fund balance, end of year		<u>\$ 684,962</u>		<u>\$ 543,676</u>

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

### 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 budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

#### Budget Reconciliations

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

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 26,758,853	\$ 26,925,306
To adjust for on-behalf payments received	7,480,621	-
To adjust for on-behalf payments made	-	7,480,621
General Fund GAAP Basis	<u>\$ 34,239,474</u>	<u>\$ 34,405,927</u>

#### Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the the Education Accounts of the General Fund by \$102,475. These excesses were funded by available financial resources.

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**DEBT SERVICE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2020  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,080,698	\$ 3,084,736	\$ 4,038	\$ 2,730,724
Investment income	<u>27,000</u>	<u>25,114</u>	<u>(1,886)</u>	<u>24,131</u>
Total local sources	<u>3,107,698</u>	<u>3,109,850</u>	<u>2,152</u>	<u>2,754,855</u>
Total revenues	<u>3,107,698</u>	<u>3,109,850</u>	<u>2,152</u>	<u>2,754,855</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	254,458	262,859	(8,401)	299,744
Principal payments on long term debt	<u>2,569,951</u>	<u>2,595,582</u>	<u>(25,631)</u>	<u>2,652,018</u>
Total	<u>2,824,409</u>	<u>2,858,441</u>	<u>(34,032)</u>	<u>2,951,762</u>
<b>Other debt service</b>				
Purchased services	<u>1,000</u>	<u>475</u>	<u>525</u>	<u>475</u>
Total	<u>1,000</u>	<u>475</u>	<u>525</u>	<u>475</u>
Total debt services	<u>2,825,409</u>	<u>2,858,916</u>	<u>(33,507)</u>	<u>2,952,237</u>
Total expenditures	<u>2,825,409</u>	<u>2,858,916</u>	<u>(33,507)</u>	<u>2,952,237</u>
Excess (deficiency) of revenues over expenditures	<u>282,289</u>	<u>250,934</u>	<u>(31,355)</u>	<u>(197,382)</u>
<b>Other financing sources (uses)</b>				
Transfer for principal on capital leases	74,951	100,491	25,540	87,018
Transfer for interest on capital leases	2,708	11,200	8,492	7,659
Transfer to pay principal on revenue bonds	-	-	-	190,000
Transfer to pay interest on revenue bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,221</u>
Total other financing sources (uses)	<u>77,659</u>	<u>111,691</u>	<u>34,032</u>	<u>287,898</u>
Net change in fund balance	<u>\$ 359,948</u>	<u>362,625</u>	<u>\$ 2,677</u>	<u>90,516</u>
Fund balance, beginning of year		<u>1,603,975</u>		<u>1,513,459</u>
Fund balance, end of year		<u>\$ 1,966,600</u>		<u>\$ 1,603,975</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****GENERAL FUND**

## COMBINING BALANCE SHEET

AS OF JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash and investments	\$ 9,853,141	\$ 40,846	\$ 2,073,959	\$ 11,967,946
Receivables (net allowance for uncollectibles):				
Property taxes	11,093,286	48,314	-	11,141,600
Replacement taxes	30,573	-	-	30,573
Intergovernmental	301,513	-	-	301,513
Tuition	56,395	-	-	56,395
Total assets	<u>\$ 21,334,908</u>	<u>\$ 89,160</u>	<u>\$ 2,073,959</u>	<u>\$ 23,498,027</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 430,531	\$ -	\$ -	\$ 430,531
Payroll deductions payable	317,453	-	-	317,453
Unearned revenue	279,725	-	-	279,725
Total liabilities	<u>1,027,709</u>	<u>-</u>	<u>-</u>	<u>1,027,709</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	11,310,999	49,262	-	11,360,261
Unavailable state and federal aid receivable	131,057	-	-	131,057
Total deferred inflows of resources	<u>11,442,056</u>	<u>49,262</u>	<u>-</u>	<u>11,491,318</u>
<b>Fund balance</b>				
Restricted	-	39,898	-	39,898
Unassigned	8,865,143	-	2,073,959	10,939,102
Total fund balance	<u>8,865,143</u>	<u>39,898</u>	<u>2,073,959</u>	<u>10,979,000</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 21,334,908</u>	<u>\$ 89,160</u>	<u>\$ 2,073,959</u>	<u>\$ 23,498,027</u>



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## GENERAL FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>				
Property taxes	\$ 22,459,491	\$ 97,690	\$ 2,151	\$ 22,559,332
Corporate personal property replacement taxes	205,411	-	-	205,411
State aid	9,338,630	-	-	9,338,630
Federal aid	943,329	-	-	943,329
Investment income	203,392	876	16	204,284
Other	988,488	-	-	988,488
Total revenues	<u>34,138,741</u>	<u>98,566</u>	<u>2,167</u>	<u>34,239,474</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	11,591,660	-	-	11,591,660
Special programs	4,523,259	-	-	4,523,259
Other instructional programs	1,481,866	-	-	1,481,866
State retirement contributions	7,480,621	-	-	7,480,621
Support Services:				
Pupils	1,679,268	-	-	1,679,268
Instructional staff	2,709,607	-	-	2,709,607
General administration	601,390	159,081	-	760,471
School administration	1,143,648	-	-	1,143,648
Business	930,456	-	-	930,456
Central	195,306	-	-	195,306
Community services	2,941	-	-	2,941
Payments to other districts and gov't units	1,794,140	-	-	1,794,140
Capital outlay	112,684	-	-	112,684
Total expenditures	<u>34,246,846</u>	<u>159,081</u>	<u>-</u>	<u>34,405,927</u>
Excess (deficiency) of revenues over expenditures	<u>(108,105)</u>	<u>(60,515)</u>	<u>2,167</u>	<u>(166,453)</u>
<b>Other financing sources (uses)</b>				
Transfers (out)	(111,691)	-	-	(111,691)
Total other financing sources (uses)	<u>(111,691)</u>	<u>-</u>	<u>-</u>	<u>(111,691)</u>
Net change in fund balance	(219,796)	(60,515)	2,167	(278,144)
Fund balance, beginning of year	<u>9,084,939</u>	<u>100,413</u>	<u>2,071,792</u>	<u>11,257,144</u>
Fund balance, end of year	<u>\$ 8,865,143</u>	<u>\$ 39,898</u>	<u>\$ 2,073,959</u>	<u>\$ 10,979,000</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 20,033,095	\$ 19,995,934	\$ (37,161)	\$ 19,103,375
Special education levy	2,492,461	2,463,557	(28,904)	1,688,054
Corporate personal property replacement taxes	215,000	205,411	(9,589)	189,292
Regular tuition from pupils or parents (in state)	145,000	139,670	(5,330)	133,320
Special education tuition from other LEA's (in state)	210,000	155,844	(54,156)	426,841
Investment income	195,000	203,392	8,392	193,170
Sales to pupils - lunch	263,000	192,108	(70,892)	266,912
Fees	168,750	185,315	16,565	225,302
Rentals - regular textbook	161,500	173,280	11,780	202,721
Contributions and donations from private sources	37,000	17,440	(19,560)	37,760
Refund of prior years' expenditures	10,000	-	(10,000)	661,084
Payment from other LEA's	-	39,619	39,619	-
Other	75,000	85,212	10,212	72,417
Total local sources	24,005,806	23,856,782	(149,024)	23,200,248
<b>State sources</b>				
Evidence based funding	1,759,680	1,638,757	(120,923)	1,577,661
Special education - private facility tuition	330,000	215,860	(114,140)	292,676
Special education - extraordinary	10,000	-	(10,000)	-
Special education - personnel	-	282	282	-
CTE - Other	1,350	1,572	222	1,561
State free lunch & breakfast	1,900	1,538	(362)	2,123
Total state sources	2,102,930	1,858,009	(244,921)	1,874,021

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
National school lunch program	\$ 153,000	\$ 137,508	\$ (15,492)	\$ 159,013
Summer food service admin/program	-	68,494	68,494	-
Title I - Low income	229,475	177,175	(52,300)	166,343
Title I - Other	30,000	17,656	(12,344)	57,254
Title IV - Safe & drug free schools - formula	-	2,758	2,758	3,118
Title IV - Other	1,172	-	(1,172)	-
Federal - special education - preschool flow-throu	25,678	13,905	(11,773)	26,645
Federal - special education - IDEA - flow-through/	460,636	316,533	(144,103)	-
Federal - special education - IDEA - room & board	-	8,749	8,749	6,151
Title III - English language acquisition	21,900	30,770	8,870	11,638
Title II - Teacher quality	25,903	49,172	23,269	25,755
Medicaid matching funds - administrative outreach	45,000	65,279	20,279	69,923
Medicaid matching funds - fee-for-service program	65,000	20,815	(44,185)	43,982
Other restricted revenue from federal sources	-	34,515	34,515	31,002
Total federal sources	<u>1,057,764</u>	<u>943,329</u>	<u>(114,435)</u>	<u>600,824</u>
Total revenues	<u>27,166,500</u>	<u>26,658,120</u>	<u>(508,380)</u>	<u>25,675,093</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	9,568,189	9,498,168	70,021	9,433,764
Employee benefits	1,566,433	1,626,857	(60,424)	1,579,088
Purchased services	149,845	129,750	20,095	151,528
Supplies and materials	226,050	331,636	(105,586)	271,076
Capital outlay	2,030	2,030	-	143,089
Non-capitalized equipment	17,455	5,249	12,206	1,726
Total	<u>11,530,002</u>	<u>11,593,690</u>	<u>(63,688)</u>	<u>11,580,271</u>
<b>Pre-K programs</b>				
Salaries	39,376	35,608	3,768	62,382
Employee benefits	7,160	7,212	(52)	10,815
Supplies and materials	4,537	3,403	1,134	4,811
Total	<u>51,073</u>	<u>46,223</u>	<u>4,850</u>	<u>78,008</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Special education programs</b>				
Salaries	\$ 1,997,564	\$ 1,913,590	\$ 83,974	\$ 2,009,241
Employee benefits	636,914	601,539	35,375	622,941
Purchased services	89,110	156,954	(67,844)	41,602
Supplies and materials	41,286	94,730	(53,444)	89,795
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
Total	<u>2,766,874</u>	<u>2,766,813</u>	<u>61</u>	<u>2,763,579</u>
<b>Special education programs Pre-K</b>				
Salaries	401,535	352,458	49,077	317,235
Employee benefits	99,388	108,401	(9,013)	80,362
Supplies and materials	4,304	2,971	1,333	2,580
Capital outlay	<u>3,200</u>	<u>3,115</u>	<u>85</u>	<u>-</u>
Total	<u>508,427</u>	<u>466,945</u>	<u>41,482</u>	<u>400,177</u>
<b>Remedial and supplemental programs K - 12</b>				
Salaries	680,807	640,602	40,205	596,282
Employee benefits	206,436	178,053	28,383	149,292
Purchased services	-	448	(448)	-
Supplies and materials	<u>750</u>	<u>3,056</u>	<u>(2,306)</u>	<u>6,846</u>
Total	<u>887,993</u>	<u>822,159</u>	<u>65,834</u>	<u>752,420</u>
<b>Interscholastic programs</b>				
Salaries	91,100	99,877	(8,777)	87,705
Employee benefits	-	1,435	(1,435)	1,959
Purchased services	<u>2,600</u>	<u>4,389</u>	<u>(1,789)</u>	<u>5,307</u>
Total	<u>93,700</u>	<u>105,701</u>	<u>(12,001)</u>	<u>94,971</u>
<b>Summer school programs</b>				
Salaries	10,000	11,910	(1,910)	7,231
Employee benefits	-	1,100	(1,100)	1,049
Supplies and materials	<u>550</u>	<u>-</u>	<u>550</u>	<u>-</u>
Total	<u>10,550</u>	<u>13,010</u>	<u>(2,460)</u>	<u>8,280</u>
<b>Gifted programs</b>				
Salaries	427,688	428,267	(579)	415,615
Employee benefits	70,131	70,669	(538)	68,018
Purchased services	1,000	-	1,000	875
Supplies and materials	<u>-</u>	<u>1,024</u>	<u>(1,024)</u>	<u>769</u>
Total	<u>498,819</u>	<u>499,960</u>	<u>(1,141)</u>	<u>485,277</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Bilingual programs</b>				
Salaries	\$ 634,805	\$ 664,915	\$ (30,110)	\$ 525,554
Employee benefits	104,162	120,836	(16,674)	79,107
Purchased services	8,000	3,113	4,887	24
Supplies and materials	<u>4,800</u>	<u>22,308</u>	<u>(17,508)</u>	<u>1,144</u>
Total	<u>751,767</u>	<u>811,172</u>	<u>(59,405)</u>	<u>605,829</u>
<b>Special education programs K -12 - private tuition</b>				
Other objects	<u>650,000</u>	<u>470,457</u>	<u>179,543</u>	<u>642,637</u>
Total	<u>650,000</u>	<u>470,457</u>	<u>179,543</u>	<u>642,637</u>
<b>Truants alternative/opt. ed. programs private tuition</b>				
Other objects	<u>-</u>	<u>5,800</u>	<u>(5,800)</u>	<u>-</u>
Total	<u>-</u>	<u>5,800</u>	<u>(5,800)</u>	<u>-</u>
Total instruction	<u>17,749,205</u>	<u>17,601,930</u>	<u>147,275</u>	<u>17,411,449</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	582,687	594,415	(11,728)	555,546
Employee benefits	63,817	64,405	(588)	52,758
Purchased services	16,500	14,000	2,500	12,000
Supplies and materials	<u>1,850</u>	<u>333</u>	<u>1,517</u>	<u>1,033</u>
Total	<u>664,854</u>	<u>673,153</u>	<u>(8,299)</u>	<u>621,337</u>
<b>Guidance services</b>				
Supplies and materials	<u>1,172</u>	<u>-</u>	<u>1,172</u>	<u>-</u>
Total	<u>1,172</u>	<u>-</u>	<u>1,172</u>	<u>-</u>
<b>Health services</b>				
Salaries	282,710	282,927	(217)	274,093
Employee benefits	109,145	105,491	3,654	106,265
Purchased services	3,700	988	2,712	4,454
Supplies and materials	4,600	5,516	(916)	4,963
Non-capitalized equipment	<u>10,900</u>	<u>10,909</u>	<u>(9)</u>	<u>-</u>
Total	<u>411,055</u>	<u>405,831</u>	<u>5,224</u>	<u>389,775</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Psychological services</b>				
Salaries	\$ 228,945	\$ 228,945	\$ -	\$ 222,363
Employee benefits	36,066	36,824	(758)	35,320
Purchased services	4,960	23,808	(18,848)	4,950
Supplies and materials	<u>2,000</u>	<u>882</u>	<u>1,118</u>	<u>3,108</u>
Total	<u>271,971</u>	<u>290,459</u>	<u>(18,488)</u>	<u>265,741</u>
<b>Speech pathology and audiology services</b>				
Salaries	280,579	280,579	-	268,815
Employee benefits	29,131	29,246	(115)	27,922
Purchased services	500	-	500	-
Supplies and materials	<u>1,350</u>	<u>-</u>	<u>1,350</u>	<u>1,328</u>
Total	<u>311,560</u>	<u>309,825</u>	<u>1,735</u>	<u>298,065</u>
Total pupils	<u>1,660,612</u>	<u>1,679,268</u>	<u>(18,656)</u>	<u>1,574,918</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	591,716	655,981	(64,265)	235,213
Employee benefits	99,948	115,676	(15,728)	39,599
Purchased services	83,904	95,901	(11,997)	52,066
Supplies and materials	7,000	6,857	143	2,928
Other objects	750	893	(143)	2,906
Non-capitalized equipment	<u>-</u>	<u>13,944</u>	<u>(13,944)</u>	<u>-</u>
Total	<u>783,318</u>	<u>889,252</u>	<u>(105,934)</u>	<u>332,712</u>
<b>Educational media services</b>				
Salaries	908,864	952,424	(43,560)	889,308
Employee benefits	201,498	211,105	(9,607)	191,471
Purchased services	144,345	114,650	29,695	89,234
Supplies and materials	425,641	541,651	(116,010)	380,250
Capital outlay	198,400	105,483	92,917	295,731
Non-capitalized equipment	<u>-</u>	<u>525</u>	<u>(525)</u>	<u>3,780</u>
Total	<u>1,878,748</u>	<u>1,925,838</u>	<u>(47,090)</u>	<u>1,849,774</u>
Total instructional staff	<u>2,662,066</u>	<u>2,815,090</u>	<u>(153,024)</u>	<u>2,182,486</u>
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	216,000	168,935	47,065	177,369
Supplies and materials	10,100	12,066	(1,966)	14,014
Other objects	16,000	14,271	1,729	13,654
Termination benefits	<u>30,500</u>	<u>27,956</u>	<u>2,544</u>	<u>36,075</u>
Total	<u>272,600</u>	<u>223,228</u>	<u>49,372</u>	<u>241,112</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Executive administration services</b>				
Salaries	\$ 274,174	\$ 284,625	\$ (10,451)	\$ 277,655
Employee benefits	47,505	61,752	(14,247)	55,193
Purchased services	24,044	17,972	6,072	19,075
Supplies and materials	10,000	10,272	(272)	7,648
Other objects	<u>4,500</u>	<u>3,541</u>	<u>959</u>	<u>3,397</u>
Total	<u>360,223</u>	<u>378,162</u>	<u>(17,939)</u>	<u>362,968</u>
Total general administration	<u>632,823</u>	<u>601,390</u>	<u>31,433</u>	<u>604,080</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	874,202	875,437	(1,235)	897,788
Employee benefits	237,367	242,272	(4,905)	248,063
Purchased services	12,340	7,432	4,908	15,229
Supplies and materials	<u>27,520</u>	<u>18,507</u>	<u>9,013</u>	<u>24,720</u>
Total	<u>1,151,429</u>	<u>1,143,648</u>	<u>7,781</u>	<u>1,185,800</u>
Total school administration	<u>1,151,429</u>	<u>1,143,648</u>	<u>7,781</u>	<u>1,185,800</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	160,882	160,535	347	155,942
Employee benefits	35,995	36,571	(576)	34,884
Purchased services	55,510	57,773	(2,263)	67,072
Supplies and materials	1,500	1,303	197	1,229
Capital outlay	-	2,056	(2,056)	-
Other objects	<u>1,500</u>	<u>1,720</u>	<u>(220)</u>	<u>1,590</u>
Total	<u>255,387</u>	<u>259,958</u>	<u>(4,571)</u>	<u>260,717</u>
<b>Fiscal services</b>				
Salaries	121,168	121,329	(161)	116,192
Employee benefits	31,639	40,735	(9,096)	30,817
Purchased services	17,000	13,392	3,608	16,009
Supplies and materials	16,000	17,413	(1,413)	19,120
Other objects	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Total	<u>188,807</u>	<u>192,869</u>	<u>(4,062)</u>	<u>182,138</u>
<b>Food services</b>				
Salaries	65,706	60,060	5,646	58,835
Employee benefits	2,675	2,882	(207)	2,947
Supplies and materials	<u>377,000</u>	<u>399,147</u>	<u>(22,147)</u>	<u>420,244</u>
Total	<u>445,381</u>	<u>462,089</u>	<u>(16,708)</u>	<u>482,026</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Internal services</b>				
Supplies and materials	\$ 5,000	\$ 17,596	\$ (12,596)	\$ 4,288
Total	5,000	17,596	(12,596)	4,288
Total business	894,575	932,512	(37,937)	929,169
<b>Central</b>				
<b>Information services</b>				
Salaries	90,548	90,548	-	88,770
Employee benefits	8,249	8,323	(74)	8,024
Purchased services	2,540	540	2,000	540
Supplies and materials	1,000	1,049	(49)	-
Other objects	500	-	500	-
Total	102,837	100,460	2,377	97,334
<b>Staff services</b>				
Salaries	66,924	66,924	-	64,821
Employee benefits	9,942	10,128	(186)	8,026
Purchased services	4,000	4,494	(494)	3,377
Total	80,866	81,546	(680)	76,224
<b>Data processing services</b>				
Purchased services	-	-	-	2,000
Supplies and materials	16,500	13,300	3,200	15,987
Total	16,500	13,300	3,200	17,987
Total central	200,203	195,306	4,897	191,545
Total support services	7,201,708	7,367,214	(165,506)	6,667,998
<b>Community services</b>				
Purchased services	1,401	2,941	(1,540)	2,620
Supplies and materials	800	-	800	-
Total community services	2,201	2,941	(740)	2,620
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs</b>				
Purchased services	460,636	-	460,636	-
Total	460,636	-	460,636	-



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Payments for special education programs - tuition</b>				
Other objects	\$ 1,250,000	\$ 1,794,140	\$ (544,140)	\$ 1,210,855
Total	<u>1,250,000</u>	<u>1,794,140</u>	<u>(544,140)</u>	<u>1,210,855</u>
Total payments to other districts and governmental units	<u>1,710,636</u>	<u>1,794,140</u>	<u>(83,504)</u>	<u>1,210,855</u>
Total expenditures	<u>26,663,750</u>	<u>26,766,225</u>	<u>(102,475)</u>	<u>25,292,922</u>
Excess (deficiency) of revenues over expenditures	<u>502,750</u>	<u>(108,105)</u>	<u>(610,855)</u>	<u>382,171</u>
<b>Other financing sources (uses)</b>				
Proceeds from capital lease	-	-	-	143,089
Transfer for principal on capital leases	(74,951)	(100,491)	(25,540)	(87,018)
Transfer for interest on capital leases	<u>(2,708)</u>	<u>(11,200)</u>	<u>(8,492)</u>	<u>(7,659)</u>
Total other financing sources (uses)	<u>(77,659)</u>	<u>(111,691)</u>	<u>(34,032)</u>	<u>48,412</u>
Net change in fund balance	<u>\$ 425,091</u>	(219,796)	<u>\$ (644,887)</u>	430,583
Fund balance, beginning of year		<u>9,084,939</u>		<u>8,654,356</u>
Fund balance, end of year		<u>\$ 8,865,143</u>		<u>\$ 9,084,939</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## TORT IMMUNITY AND JUDGMENT ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 97,673	\$ 97,690	\$ 17	\$ 89,121
Investment income	<u>1,000</u>	<u>876</u>	<u>(124)</u>	<u>744</u>
Total local sources	<u>98,673</u>	<u>98,566</u>	<u>(107)</u>	<u>89,865</u>
Total revenues	<u>98,673</u>	<u>98,566</u>	<u>(107)</u>	<u>89,865</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>General administration</b>				
<b>Workers' compensation or workers' occupational disease act payments</b>				
Purchased services	<u>87,109</u>	<u>87,109</u>	<u>-</u>	<u>59,827</u>
Total	<u>87,109</u>	<u>87,109</u>	<u>-</u>	<u>59,827</u>
<b>Property insurance (buildings and grounds)</b>				
Purchased services	<u>71,972</u>	<u>71,972</u>	<u>-</u>	<u>71,097</u>
Total	<u>71,972</u>	<u>71,972</u>	<u>-</u>	<u>71,097</u>
Total general administration	<u>159,081</u>	<u>159,081</u>	<u>-</u>	<u>130,924</u>
Total expenditures	<u>159,081</u>	<u>159,081</u>	<u>-</u>	<u>130,924</u>
Excess (deficiency) of revenues over expenditures	<u>(60,408)</u>	<u>(60,515)</u>	<u>(107)</u>	<u>(41,059)</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - abatement	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
Net change in fund balance	<u>\$ (60,408)</u>	<u>(60,515)</u>	<u>\$ (107)</u>	<u>58,941</u>
Fund balance, beginning of year		<u>100,413</u>		<u>41,472</u>
Fund balance, end of year		<u>\$ 39,898</u>		<u>\$ 100,413</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**WORKING CASH ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2020  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

WWW.COMPTONWATERWORKS.COM FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,827	\$ 2,151	\$ 324	\$ 1,231
Investment income	<u>100</u>	<u>16</u>	<u>(84)</u>	<u>7</u>
Total local sources	<u>1,927</u>	<u>2,167</u>	<u>240</u>	<u>1,238</u>
Total revenues	<u>1,927</u>	<u>2,167</u>	<u>240</u>	<u>1,238</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,927</u>	<u>2,167</u>	<u>240</u>	<u>1,238</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - abatement	<u>-</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>
Net change in fund balance	<u>\$ 1,927</u>	<u>2,167</u>	<u>\$ 240</u>	<u>(98,762)</u>
Fund balance, beginning of year		<u>2,071,792</u>		<u>2,170,554</u>
Fund balance, end of year		<u>\$ 2,073,959</u>		<u>\$ 2,071,792</u>

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****AGENCY FUND - ACTIVITY FUNDS****SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2020**

	BALANCE JUNE 30, 2019	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2020
<hr/>				
<b>Assets</b>				
Cash	<u>\$ 168,033</u>	<u>\$ 113,014</u>	<u>\$ 110,151</u>	<u>\$ 170,896</u>
<b>Liabilities</b>				
<b>Due to Student Groups</b>				
Arbor View	\$ 5,129	\$ 10,619	\$ 9,736	\$ 6,012
Brian Glen	31,792	13,382	29,912	15,262
Park View	1,167	10,284	3,883	7,568
Westfield	30,146	7,670	12,719	25,097
Elementary Schools	58,534	42,628	7,819	93,343
Glen Crest	<u>41,265</u>	<u>28,431</u>	<u>46,082</u>	<u>23,614</u>
<b>Total Liabilities</b>	<u>\$ 168,033</u>	<u>\$ 113,014</u>	<u>\$ 110,151</u>	<u>\$ 170,896</u>

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## Statistical Section

The part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	86
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	98
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	103
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	108
<b>Operating Information</b> These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	112

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016
<b>Governmental activities</b>					
Net investment					
in capital assets	\$ 12,755,194	\$ 10,811,402	\$ 9,385,994	\$ 8,158,264	\$ 7,621,495
Restricted	6,921,356	4,865,997	3,298,894	2,668,469	2,594,302
Unrestricted	<u>(12,478,335)</u>	<u>(12,157,582)</u>	<u>(12,123,755)</u>	<u>9,131,391</u>	<u>8,939,104</u>
Total governmental activities					
net position	<u>\$ 7,198,215</u>	<u>\$ 3,519,817</u>	<u>\$ 561,133</u>	<u>\$ 19,958,124</u>	<u>\$ 19,154,901</u>

NOTE: In 2015, the District implemented GASB Statements 68 & 71 on pensions. The implementation of this accounting principle required restatement of 2014 net position amounts. In 2018, the District implemented GASB Statement 75 on OPEBs. The implementation of this accounting principle required restatement of 2017 net position amounts.

Fiscal years prior to 2014 were not adjusted for the effects of implementing GASB 68 & GASB 71. Fiscal years prior to 2018 were not adjusted for the effects of implementing GASB 75.



2015	2014	2013	2012	2011
\$ 6,958,647	\$ 6,561,877	\$ 6,514,479	\$ 12,772,397	\$ 12,477,851
2,627,479	2,673,796	3,102,165	3,045,147	2,787,854
<u>8,865,768</u>	<u>8,805,223</u>	<u>11,753,302</u>	<u>11,965,221</u>	<u>11,556,736</u>
<u>\$ 18,451,894</u>	<u>\$ 18,040,896</u>	<u>\$ 21,369,946</u>	<u>\$ 27,782,765</u>	<u>\$ 26,822,441</u>

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2020	2019	2018	2017
<b>GOVERNMENT-WIDE EXPENSES:</b>				
Instructional services:				
Regular programs	\$ 12,194,001	\$ 12,346,135	\$ 12,888,491	\$ 11,915,000
Special programs	6,734,204	6,138,489	6,440,830	5,403,083
Other programs	1,600,791	1,383,130	1,300,202	1,372,571
State Retirement Contributions	3,072,705	8,609,749	27,740,415	11,114,422
Supporting services:				
Students	1,762,620	1,698,761	1,622,797	1,436,897
Instructional staff	3,239,288	2,111,785	2,343,449	2,081,989
District administration	827,135	995,822	801,775	647,218
School administration	1,108,985	1,351,605	1,531,319	1,184,135
Business	1,144,085	1,196,275	1,158,022	1,120,454
Operations and maintenance of facilities	1,809,669	2,403,646	2,196,272	2,435,279
Transportation	2,616,607	1,839,322	1,874,743	1,343,577
Central	267,031	248,990	201,793	255,266
Community services	2,941	2,620	6,433	9,348
Non-programmed charges	-	-	-	-
Interest on long-term liabilities	265,065	316,203	287,648	490,453
Change in estimated useful lives of capital assets	-	-	-	-
Total Government-Wide Expenses	<u>\$ 36,645,127</u>	<u>\$ 40,642,532</u>	<u>\$ 60,394,189</u>	<u>\$ 40,809,692</u>
<b>PROGRAM REVENUES:</b>				
Charges for services	\$ 1,038,867	\$ 1,424,413	\$ 1,202,793	\$ 1,148,452
Operating grants and contributions	5,247,782	10,387,958	29,105,630	12,759,300
Capital grants and contributions	-	-	-	-
Total program revenues	<u>\$ 6,286,649</u>	<u>\$ 11,812,371</u>	<u>\$ 30,308,423</u>	<u>\$ 13,907,752</u>
<b>NET EXPENSE</b>	<u>\$ (30,358,478)</u>	<u>\$ (28,830,161)</u>	<u>\$ (30,085,766)</u>	<u>\$ (26,901,940)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Taxes:				
Real estate taxes, levied for general purposes	\$ 22,459,491	\$ 20,791,429	\$ 19,233,246	\$ 19,269,056
Real estate taxes, levied for specific purposes	6,330,431	5,493,505	4,482,469	4,078,002
Real estate taxes, levied for debt service	3,084,736	2,730,724	2,614,828	2,492,663
Personal property replacement taxes	214,411	198,292	178,191	216,466
Federal and state aid formula grants	1,638,757	1,577,661	1,529,441	863,578
Earnings on investments	284,728	260,295	159,225	73,455
Miscellaneous	24,322	736,939	542,334	711,943
Total general revenues	<u>\$ 34,036,876</u>	<u>\$ 31,788,845</u>	<u>\$ 28,739,734</u>	<u>\$ 27,705,163</u>
<b>Change in net position</b>	<u>\$ 3,678,398</u>	<u>\$ 2,958,684</u>	<u>\$ (1,346,032)</u>	<u>\$ 803,223</u>

NOTE: In 2015, the District implemented GASB Statements 68 & 71 on pensions. The implementation of this accounting principle required restatement of 2014 net position amounts. Fiscal years prior to 2014 were not adjusted for the effects of implementing GASB 68 & GASB 71. In 2018, the District implemented GASB Statement 75 for OPEBs. The implementation of this accounting principle required restatement of 2017 net position amounts. Fiscal years prior to 2018 were not adjusted for the effects of implementing GASB 75.

	2016	2015	2014	2013	2012	2011
\$	11,682,951	\$ 11,660,243	\$ 11,956,060	\$ 11,115,060	\$ 11,345,922	\$ 10,013,502
	4,930,431	5,276,353	5,171,085	5,328,347	4,374,584	4,023,243
	1,314,789	1,228,251	1,179,102	1,099,241	949,116	961,578
	7,707,350	7,157,151	5,087,366	3,823,298	3,318,961	2,984,905
	1,402,034	1,314,930	1,236,240	1,228,564	1,167,773	1,096,650
	2,076,018	2,165,606	1,972,395	1,853,447	1,315,899	1,589,701
	800,618	755,019	731,879	708,271	714,133	615,750
	1,158,876	1,191,929	1,167,717	1,162,344	1,101,246	1,213,339
	1,238,475	1,141,276	1,142,849	1,098,613	1,210,545	743,417
	2,495,756	2,408,411	2,545,140	2,086,353	2,154,173	2,026,596
	905,028	862,121	911,514	951,994	876,866	1,164,853
	254,596	162,250	126,825	140,186	150,199	129,218
	-	960	1,293	1,595	1,648	11,765
	-	-	-	-	15,535	-
	560,460	869,341	1,075,139	888,737	918,613	971,056
	-	-	-	6,502,926	-	-
\$	<u>36,527,382</u>	<u>\$ 36,193,841</u>	<u>\$ 34,304,604</u>	<u>\$ 37,988,976</u>	<u>\$ 29,615,213</u>	<u>\$ 27,545,573</u>
\$	1,477,533	\$ 1,739,137	\$ 1,650,102	\$ 1,665,004	\$ 1,447,685	\$ 757,682
	9,294,838	8,809,452	6,786,948	5,507,587	4,910,328	4,912,526
	-	-	-	-	13,152	-
\$	<u>10,772,371</u>	<u>\$ 10,548,589</u>	<u>\$ 8,437,050</u>	<u>\$ 7,172,591</u>	<u>\$ 6,371,165</u>	<u>\$ 5,670,208</u>
\$	<u>(25,755,011)</u>	<u>\$ (25,645,252)</u>	<u>\$ (25,867,554)</u>	<u>\$ (30,816,385)</u>	<u>\$ (23,244,048)</u>	<u>\$ (21,875,365)</u>
\$	19,115,866	\$ 18,856,298	\$ 18,778,800	\$ 17,911,157	\$ 17,617,818	\$ 16,837,061
	3,863,349	3,692,076	3,641,490	3,409,649	3,420,178	3,405,043
	2,405,359	2,316,018	2,244,851	2,086,400	2,010,459	1,887,790
	195,987	214,081	199,060	192,528	196,829	206,175
	742,821	770,455	820,356	711,952	888,964	853,821
	31,659	17,843	14,400	26,004	15,024	57,462
	102,977	189,479	73,236	65,876	55,100	30,381
\$	<u>26,458,018</u>	<u>\$ 26,056,250</u>	<u>\$ 25,772,193</u>	<u>\$ 24,403,566</u>	<u>\$ 24,204,372</u>	<u>\$ 23,277,733</u>
\$	<u>703,007</u>	<u>\$ 410,998</u>	<u>\$ (95,361)</u>	<u>\$ (6,412,819)</u>	<u>\$ 960,324</u>	<u>\$ 1,402,368</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016
<b>General Fund:</b>					
Restricted	\$ 39,898	\$ 100,413	\$ 41,472	\$ -	\$ -
Unassigned	<u>10,939,102</u>	<u>11,156,731</u>	<u>10,824,910</u>	<u>12,354,290</u>	<u>12,428,289</u>
Total general fund	<u>\$ 10,979,000</u>	<u>\$ 11,257,144</u>	<u>\$ 10,866,382</u>	<u>\$ 12,354,290</u>	<u>\$ 12,428,289</u>
<b>All other governmental funds</b>					
Nonspendable	\$ 1,247.00	\$ -	\$ -	\$ -	\$ -
Restricted	<u>7,645,931</u>	<u>5,413,087</u>	<u>3,692,736</u>	<u>3,337,247</u>	<u>3,284,931</u>
Total all other governmental funds	<u>\$ 7,647,178</u>	<u>\$ 5,413,087</u>	<u>\$ 3,692,736</u>	<u>\$ 3,337,247</u>	<u>\$ 3,284,931</u>

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2015	2014	2013	2012	2011
\$ -	\$ -	\$ -	\$ -	\$ -
<u>12,612,187</u>	<u>12,528,942</u>	<u>12,477,001</u>	<u>12,524,335</u>	<u>12,309,227</u>
<u>\$ 12,612,187</u>	<u>\$ 12,528,942</u>	<u>\$ 12,477,001</u>	<u>\$ 12,524,335</u>	<u>\$ 12,309,227</u>
\$ -	\$ -	\$ -	\$ -	\$ -
<u>3,269,450</u>	<u>3,354,730</u>	<u>3,476,162</u>	<u>3,436,275</u>	<u>3,193,354</u>
<u>\$ 3,269,450</u>	<u>\$ 3,354,730</u>	<u>\$ 3,476,162</u>	<u>\$ 3,436,275</u>	<u>\$ 3,193,354</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89****GOVERNMENTAL FUNDS REVENUES**

LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016
<b>Revenues:</b>					
Local Sources:					
Taxes	\$ 32,089,069	\$ 29,213,950	\$ 26,508,734	\$ 26,056,187	\$ 25,580,561
Earnings on investments	284,728	260,295	159,225	73,455	31,659
Other local sources	<u>1,063,189</u>	<u>2,161,352</u>	<u>1,745,127</u>	<u>1,860,395</u>	<u>1,580,510</u>
Total local sources	33,436,986	31,635,597	28,413,086	27,990,037	27,192,730
State sources	10,220,303	9,750,378	30,117,489	12,967,733	9,210,118
Federal sources	<u>943,328</u>	<u>600,824</u>	<u>606,637</u>	<u>655,078</u>	<u>548,252</u>
Total revenues	<u>\$ 44,600,617</u>	<u>\$ 41,986,799</u>	<u>\$ 59,137,212</u>	<u>\$ 41,612,848</u>	<u>\$ 36,951,100</u>

	2015	2014	2013	2012	2011
\$	25,078,473	\$ 24,864,201	\$ 23,599,734	\$ 23,245,284	\$ 22,336,069
	17,843	14,400	26,004	15,024	57,462
	<u>1,928,616</u>	<u>1,723,338</u>	<u>1,730,880</u>	<u>1,515,937</u>	<u>788,063</u>
	27,024,932	26,601,939	25,356,618	24,776,245	23,181,594
	8,990,168	7,145,088	5,881,641	5,390,437	5,057,397
	<u>589,739</u>	<u>490,433</u>	<u>628,105</u>	<u>370,090</u>	<u>429,291</u>
\$	<u>36,604,839</u>	<u>\$ 34,237,460</u>	<u>\$ 31,866,364</u>	<u>\$ 30,536,772</u>	<u>\$ 28,668,282</u>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**

	2020	2019	2018	2017	2016
<b>Current:</b>					
Instruction					
Regular programs	\$ 11,740,177	\$ 11,581,068	\$ 11,573,011	\$ 10,963,088	\$ 10,751,528
Special programs	4,706,439	4,756,255	4,468,053	3,875,811	3,455,722
Other instructional programs	1,507,908	1,291,284	1,269,508	1,357,582	1,307,311
State retirement contributions	<u>7,480,621</u>	<u>6,805,264</u>	<u>27,740,415</u>	<u>11,114,422</u>	<u>7,707,350</u>
Total instruction	<u>25,435,145</u>	<u>24,433,871</u>	<u>45,050,987</u>	<u>27,310,903</u>	<u>23,221,911</u>
Supporting Services					
Pupils	1,725,598	1,620,523	1,561,173	1,433,121	1,372,412
Instructional staff	2,793,973	1,961,619	2,119,662	2,022,501	1,952,904
General administration	775,530	752,201	703,206	697,525	806,378
School administration	1,190,110	1,236,668	1,221,806	1,229,283	1,161,274
Business	968,250	967,180	936,260	971,880	1,021,509
Central	223,766	220,878	170,364	192,869	191,362
Community services	2,941	2,620	6,433	9,348	-
Payments to other districts and gov't units	1,794,140	1,210,855	1,564,704	1,237,581	1,138,221
Instruction	-	-	-	-	-
Operations and maintenance	2,443,576	2,326,098	2,076,982	2,287,914	2,305,719
Transportation	1,795,084	1,824,855	1,853,767	1,326,509	890,177
IMRF/Social security benefits	-	-	-	-	-
Capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total supporting services	<u>13,712,968</u>	<u>12,123,497</u>	<u>12,214,357</u>	<u>11,408,531</u>	<u>10,839,956</u>
<b>Other:</b>					
Debt service					
Principal	2,595,582	2,652,018	6,533,201	2,154,795	2,111,483
Interest, fees and bond issuance costs	263,334	300,219	564,991	573,944	574,856
Capital outlay	<u>637,641</u>	<u>509,170</u>	<u>453,495</u>	<u>186,358</u>	<u>371,311</u>
Total other	<u>3,496,557</u>	<u>3,461,407</u>	<u>7,551,687</u>	<u>2,915,097</u>	<u>3,057,650</u>
Total expenditures	<u>\$ 42,644,670</u>	<u>\$ 40,018,775</u>	<u>\$ 64,817,031</u>	<u>\$ 41,634,531</u>	<u>\$ 37,119,517</u>
<b>Debt service as a percentage of noncapital expenditures</b>	6.81%	7.47%	11.03%	6.58%	7.31%



	2015	2014	2013	2012	2011
\$	10,692,046	\$ 10,989,269	\$ 10,195,856	\$ 10,185,570	\$ 9,657,266
	3,549,805	3,529,623	3,714,538	3,335,845	3,072,827
	1,227,429	1,179,102	1,099,241	949,116	961,578
	<u>7,157,151</u>	<u>5,087,366</u>	<u>3,823,298</u>	<u>3,318,961</u>	<u>2,984,905</u>
	<u>22,626,431</u>	<u>20,785,360</u>	<u>18,832,933</u>	<u>17,789,492</u>	<u>16,676,576</u>
	1,290,402	1,236,240	1,228,564	1,167,773	1,096,650
	2,024,492	1,885,287	1,755,054	1,686,312	1,554,059
	749,696	731,879	708,271	714,133	615,750
	1,158,018	1,166,388	1,163,833	1,102,735	1,219,053
	934,005	964,562	928,555	1,057,175	666,869
	114,137	87,749	102,914	116,980	111,504
	960	1,293	1,595	1,648	11,765
	1,409,452	1,379,832	1,401,401	864,964	850,551
	-	-	-	-	-
	2,213,799	2,399,154	1,952,171	2,035,193	1,977,020
	844,051	897,337	938,471	864,814	1,159,056
	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>10,739,012</u>	<u>10,749,721</u>	<u>10,180,829</u>	<u>9,611,727</u>	<u>9,262,277</u>
	1,723,263	2,455,356	1,421,025	1,465,587	1,218,541
	1,014,538	937,619	958,589	985,706	1,030,953
	<u>660,907</u>	<u>771,637</u>	<u>480,435</u>	<u>601,358</u>	<u>295,063</u>
	<u>3,398,708</u>	<u>4,164,612</u>	<u>2,860,049</u>	<u>3,052,651</u>	<u>2,544,557</u>
\$	<u>36,764,151</u>	<u>\$ 35,699,693</u>	<u>\$ 31,873,811</u>	<u>\$ 30,453,870</u>	<u>\$ 28,483,410</u>
	7.58%	9.71%	7.58%	8.21%	7.62%

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	2020	2019	2018	2017	2016
<b>Excess of revenues over (under) expenditures</b>	\$ 1,955,947	\$ 1,968,024	\$ (5,679,819)	\$ (21,683)	\$ (168,417)
<b>Other financing sources (uses)</b>					
Principal on bonds sold	-	-	4,245,000	-	-
Premium on bonds sold	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-
Transfers in	111,691	287,898	318,071	316,114	314,097
Transfers out	(111,691)	(287,898)	(318,071)	(316,114)	(314,097)
Capital lease value	<u>-</u>	<u>143,089</u>	<u>302,400</u>	<u>-</u>	<u>-</u>
Total	<u>-</u>	<u>143,089</u>	<u>4,547,400</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>\$ 1,955,947</u>	<u>\$ 2,111,113</u>	<u>\$ (1,132,419)</u>	<u>\$ (21,683)</u>	<u>\$ (168,417)</u>

2015	2014	2013	2012	2011
\$ (159,312)	\$ (1,462,233)	\$ (7,447)	\$ 82,902	\$ 184,872
9,670,000	920,000	-	-	-
293,182	-	-	-	-
(9,805,905)	-	-	-	-
551,322	545,964	327,791	669,382	396,261
(551,322)	(545,964)	(327,791)	(669,382)	(396,261)
-	472,742	-	375,127	-
157,277	1,392,742	-	375,127	-
\$ (2,035)	\$ (69,491)	\$ (7,447)	\$ 458,029	\$ 184,872

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
 LAST TEN TAX LEVY YEARS

LEVY YEAR	ASSESSED VALUATION			TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
	RESIDENTIAL	FARMS	COMMERCIAL AND INDUSTRIAL			
2019	\$ 732,883,598	\$ -	\$ 141,627,772	\$ 874,511,370	3.7238	2,623,534,110
2018	702,947,159	-	139,636,305	842,583,464	3.7142	2,527,750,392
2017	671,680,246	-	135,402,400	807,082,646	3.3184	2,421,247,938
2016	641,035,545	-	131,496,569	772,532,114	3.3789	2,317,596,342
2015	606,935,803	-	126,832,568	733,768,371	3.5010	2,201,305,113
2014	598,006,765	-	121,366,151	719,372,916	3.5149	2,158,118,748
2013	607,202,080	-	128,508,650	735,710,730	3.3612	2,207,132,190
2012	636,992,670	2,687	133,103,905	770,099,262	3.1426	2,310,297,786
2011	687,965,863	3,317	132,278,087	820,247,267	2.8555	2,460,741,801
2010	743,936,335	3,016	136,863,365	880,802,716	2.6035	2,642,408,148

**Source:** DuPage County Clerk

**Note:** The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value. This Total Direct Rate includes Bond & Interest Fund.

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN TAX LEVY YEARS**

<b>DISTRICT DIRECT RATES</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Educational	\$ 2.3072	\$ 2.3599	\$ 2.2700	\$ 2.4975	\$ 2.6226
Special Education	0.2871	0.2878	0.1208	0.0054	0.0058
Operations and Maintenance	0.3996	0.4030	0.3792	0.3622	0.3404
Tort immunity	0.0113	0.0115	0.0103	-	-
Transportation	0.2364	0.2303	0.1209	0.1012	0.1074
Illinois Municipal Retirement	0.0462	0.0461	0.0410	0.0406	0.0464
Social Security	0.0462	0.0461	0.0426	0.0406	0.0464
Working Cash	0.0003	0.0002	0.0001	-	-
Debt services	0.3895	0.3293	0.3335	0.3314	0.3320
<b>Total direct</b>	<b>3.7238</b>	<b>3.7142</b>	<b>3.3184</b>	<b>3.3789</b>	<b>3.5010</b>

**OVERLAPPING RATES**

**TAXING DISTRICTS**

DuPage County	0.1655	0.1673	0.1749	0.1848	0.1971
DuPage County Forest Preserve	0.1242	0.1278	0.1306	0.1514	0.1622
DuPage Airport Authority	0.0141	0.0146	0.0166	0.0176	0.0188
Milton Township	0.0408	0.0442	0.0449	0.0457	0.0475
Milton Township Road District	0.0722	0.0722	0.0734	0.0748	0.0778

**MUNICIPALITIES**

Village of Glen Ellyn & Library	0.8106	0.8124	0.8347	0.8555	0.8943
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**MISCELLANEOUS DISTRICTS**

Glen Ellyn Mosquito Abatement	-	0.0105	0.0106	0.0107	0.0111
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**PARK DISTRICTS**

Glen Ellyn Park District	0.3057	0.3025	0.3090	0.3981	0.4435
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**SCHOOL DISTRICTS**

Township High School District No. 87	2.2296	2.2834	2.3402	2.4030	2.5173
Community College District 502	0.2112	0.2317	0.2431	0.2626	0.2786

**Source:** DuPage County Clerk

**Note:** Tax rates are per \$100 of assessed value.

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<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
\$ 2.6496	\$ 2.5496	\$ 2.3912	\$ 2.1914	\$ 1.9795
0.0055	0.0054	0.0052	0.0013	0.0012
0.3340	0.2990	0.2688	0.2403	0.2339
-	-	-	-	-
0.1040	0.1022	0.1152	0.1065	0.1033
0.0445	0.0475	0.0384	0.0272	0.0264
0.0445	0.0475	0.0416	0.0362	0.0354
-	-	-	-	-
<u>0.3328</u>	<u>0.3100</u>	<u>0.2822</u>	<u>0.2526</u>	<u>0.2238</u>
<u>3.5149</u>	<u>3.3612</u>	<u>3.1426</u>	<u>2.8555</u>	<u>2.6035</u>

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0.2057	0.2040	0.1929	0.1773	0.166
0.1691	0.1657	0.1542	0.1414	0.132
0.0196	0.0178	0.0168	0.0169	0.016
0.4840	0.0468	0.0439	0.0406	0.037
0.0793	0.0767	0.0720	0.0651	0.060
0.9315	0.9182	0.8489	0.769	0.693
0.0115	0.0111	0.0103	0.009	0.008
0.4534	0.4377	0.4114	0.371	0.338
2.5824	2.4877	2.2868	2.020	1.838
0.2975	0.2956	0.2681	0.250	0.235

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT \* CURRENT LEVY YEAR AND NINE YEARS AGO

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2019 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2019 EQUALIZED ASSESSED VALUATION
1. FF Realty	Apartments	\$ 20,418,700	2.33%
2. Clover Creek Apartments	Apartments	11,427,950	1.31%
3. TLC Management Company	Apartments	10,398,240	1.19%
4. Market Plaza 450 LLC	Strip Shopping Center	9,293,670	1.06%
5. Brookdale Living Community	Retirement Community	8,252,030	0.94%
6. Friedkin Realty Group	Apartments	7,612,870	0.87%
7. Baker Hill Station LLC	Baker Hill shopping center	7,178,830	0.82%
8. Butterfield Associates	Office building	4,654,620	0.53%
9. Wal Mart Property Tax Dep	Walmart store	4,501,750	0.51%
10. Healthtrac Sports & Well		<u>3,528,820</u>	0.40%
		<u>\$ 87,267,480</u>	9.96%

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2010 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2010 EQUALIZED ASSESSED VALUATION
1. F&F Realty	Apartment Complex	\$ 13,704,870	1.56%
2. Market Plaza 450 LLC	Strip Shopping Center	11,406,820	1.30%
3. Brookdale Living Community	Retirement Community	9,052,630	1.03%
4. Clover Creek Owner LLC	Clover Creek Apartments	7,471,580	0.85%
5. Scott Retzlaff & Associates	Baker Hill Shopping Center	6,854,440	0.78%
6. Stahelin Enterprise LP	Office Building	6,170,740	0.70%
7. Berkshire Property Advisors	Apartments	5,187,880	0.59%
8. AIV LLC	Apartments	4,567,950	0.52%
9. Central DuPage Health System	Convenient Care Center	4,273,570	0.52%
10. Hillcrest Apartments	Apartments	<u>4,099,130</u>	0.47%
Total		<u>\$ 72,789,610</u>	8.32%

\*\*For tax year 2017, the figures above are totals of numerous parcel valuations with equalized assessed valuations of \$300,000 and over as recorded in the County Assessors' office. It is possible, however, that certain parcels may have been overlooked.

NOTE: 2019 was the most recent year available

Sources: Offices of the DuPage County Clerk



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN TAX LEVY YEARS**

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR		COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
			AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2019	\$	32,565,054	\$ 16,546,142	50.81%	\$ -	\$ 16,546,142	50.81%
2018		31,295,235	16,043,621	51.27%	15,181,685	31,225,306	99.78%
2017		26,782,231	14,319,075	53.46%	12,092,878	26,411,953	98.62%
2016		26,103,088	13,614,129	52.16%	12,367,503	25,981,632	99.53%
2015		25,689,232	12,951,350	50.42%	12,682,062	25,633,412	99.78%
2014		25,285,239	12,365,742	48.90%	12,817,185	25,182,927	99.60%
2013		24,728,709	12,280,349	49.66%	12,304,098	24,584,447	99.42%
2012		24,201,139	11,793,568	48.73%	12,339,502	24,133,070	99.72%
2011		23,422,161	11,654,597	49.76%	11,622,244	23,276,841	99.38%
2010		22,931,699	11,356,779	49.52%	11,372,517	22,729,296	99.12%

Source: DuPage County Levy, Rate and Extension Reports for 2009-2018

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

YEAR	GENERAL OBLIGATION BONDS	CAPITAL LEASES	DEBT CERTIFICATES	TOTAL	PERCENTAGE OF PERSONAL INCOME	OUTSTANDING DEBT PER CAPITA
2020	\$ 8,610,000	\$ 257,889	\$ -	\$ 8,867,889	1.01%	\$ 320
2019	11,105,000	358,471	-	11,463,471	1.36%	410
2018	13,480,000	302,400	190,000	13,972,400	1.73%	498
2017	15,460,000	123,201	375,000	15,958,201	2.07%	566
2016	17,315,000	242,996	555,000	18,112,996	2.47%	642
2015	19,135,000	359,479	730,000	20,224,479	2.81%	728
2014	20,005,000	472,742	910,000	21,387,742	2.91%	770
2013	21,290,000	125,356	1,035,000	22,450,356	2.92%	812
2012	22,440,000	246,381	1,185,000	23,871,381	2.91%	863
2011	23,460,000	178,541	1,330,000	24,968,541	2.83%	910

**Note:** See Demographic and Economic Statistics table for personal and population data.

**Source:** DuPage County Clerk and District Financial Records

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**RATIOS OF OUTSTANDING DEBT BY TYPE (GENERAL BONDED DEBT)**  
 LAST TEN FISCAL YEARS

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2020	\$ 8,610,000	\$ 1,885,842	\$ 6,724,158	0.77%	\$ 243
2019	11,105,000	1,500,148	9,604,852	1.14%	342
2018	13,480,000	1,610,756	11,869,244	1.47%	423
2017	15,460,000	1,478,190	13,981,810	1.81%	496
2016	17,315,000	1,079,985	16,235,015	2.21%	576
2015	19,135,000	1,095,550	18,039,450	2.51%	650
2014	20,005,000	891,509	19,113,491	2.60%	689
2013	21,290,000	769,350	20,520,650	2.66%	742
2012	22,440,000	1,104,603	21,335,397	2.60%	772
2011	23,460,000	1,042,729	22,417,271	2.55%	817

**Source:** DuPage County Clerk and District Financial Records

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT**  
(As of June 30, 2020)

	2019 REAL ESTATE VALUATION	ASSESSED VALUE IN DISTRICT	OUTSTANDING BONDS		APPLICABLE TO DISTRICT PERCENT	AMOUNT
DuPage County	\$41,411,336,671	\$874,511,370	\$27,410,000	(1)(3)	2.112%	\$578,836
DuPage County Forest Preserve	41,411,336,671	874,511,370	93,615,000		2.112%	1,976,932
Municipalities:						
Village of Downers Grove	2,639,308,927	122,010	58,425,000		0.005%	2,701
Village of Glen Ellyn	1,512,794,083	348,117,040	25,745,000		23.012%	5,924,318
Village of Lombard	1,663,798,450	74,067,520	0	(1)	4.452%	0
City of Wheaton	2,263,512,640	168,896,276	22,475,000		7.462%	1,677,015
Miscellaneous:						
DuPage Special Service Area #19	12,344,978	12,344,978	1,368,999		100.000%	1,368,999
Wheaton Sanitary District	2,265,992,661	14,413,430	0	(3)	0.636%	0
Park Districts:						
Butterfield	297,991,608	122,106,564	2,690,334	(1)	40.977%	1,102,405
Downers Grove	2,558,253,287	112,150	8,900,000	(1)	0.004%	390
Glen Ellyn	1,780,132,428	328,301,840	3,543,000		18.443%	653,420
Lombard	1,509,074,371	42,877,310	4,110,122	(1)	2.841%	116,781
Wheaton	2,495,266,138	180,812,648	15,292,395	(1)	7.246%	1,108,122
School Districts:						
High School District #87	5,985,342,961	874,511,370	46,620,000	(1)	14.611%	6,811,593
Community College District #502	46,391,278,246	874,511,370	121,575,000	(1)	1.885%	<u>\$ 2,291,783</u>
Total Overlapping General Obligation Bonded Debt						23,613,292
Glen Ellyn Community Consolidated School District Number 89	874,511,370	874,511,370	8,610,000		100.000%	<u>\$ 8,610,000</u>
Total Direct and Overlapping General Obligation Bonded Debt						<u>\$ 32,223,292</u>

- (1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.  
(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.  
(3) Excludes Certificates of Indebtedness  
(4) Includes outstanding Tax Increment Finance bonds.

Source: DuPage County Clerk's Office

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

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**Legal Debt Margin Calculation for Fiscal Year 2019**

Assessed Valuation	\$ 874,511,370	
Debt Limit - 6.9% of Assessed Valuation		\$ 60,341,285
Total Debt Outstanding	\$ 8,867,889	
Net Subject to 6.9% Limit		<u>8,867,889</u>
Total Debt Margin		<u>\$ 51,473,396</u>

	2020	2019	2018	2017	2016
Debt Limit	\$ 60,341,285	\$ 58,138,259	\$ 55,688,703	\$ 58,138,259	\$ 50,630,018
Total Net Debt Applicable to Limit	<u>8,867,889</u>	<u>11,463,471</u>	<u>13,972,400</u>	<u>11,463,471</u>	<u>18,112,996</u>
Legal Debt Margin	<u>\$ 51,473,396</u>	<u>\$ 46,674,788</u>	<u>\$ 41,716,303</u>	<u>\$ 46,674,788</u>	<u>\$ 32,517,022</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	15%	20%	25%	20%	36%

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Fiscal Year				
2015	2014	2013	2012	2011
\$ 49,636,731	\$ 50,764,040	\$ 53,136,849	\$ 56,597,061	\$ 60,775,387
<u>20,224,479</u>	<u>21,387,742</u>	<u>22,450,356</u>	<u>23,625,000</u>	<u>24,790,000</u>
<u>\$ 29,412,252</u>	<u>\$ 29,376,298</u>	<u>\$ 30,686,493</u>	<u>\$ 32,972,061</u>	<u>\$ 35,985,387</u>
41%	42%	42%	42%	41%

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
 LAST TEN CALENDAR YEARS

YEAR	POPULATION	PERSONAL INCOME	PER CAPITA PERSONAL INCOME	UNEMPLOYMENT RATE
2019	27,714	\$ 1,640,059,092	\$ 59,178	2.7%
2018	27,928	1,599,017,640	57,255	2.9%
2017	28,045	1,567,967,905	55,909	3.8%
2016	28,201	1,505,538,088	52,564	4.5%
2015	28,201	1,480,157,686	52,486	4.6%
2014	27,763	1,434,764,077	51,679	5.3%
2013	27,761	1,404,428,990	50,590	6.5%
2012	27,650	1,381,753,450	49,973	6.4%
2011	27,648	1,378,252,800	49,850	7.2%
2010	27,450	1,336,513,050	48,689	7.0%

**SOURCE:**

The Village of Glen Ellyn statistics were used in this table as listed below.

Population - U.S. Census Bureau

Per capita personal income - U.S. Census Bureau, American FactFinder, and American Community Survey 5-Year Estimates and QuickFacts from the US Census Bureau

Unemployment rate - Illinois Department of Employment Security



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**PRINCIPAL EMPLOYERS**  
CURRENT YEAR AND NINE YEARS AGO

**2020**

EMPLOYER	TYPE OF BUSINESS	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
College of DuPage	Public College	3,337	53.3%
MarionJoy Rehabilitation Hospital	Hospital	912	14.6%
Wheaton College	Christian Liberal Arts College and Graduate School	878	14.0%
Glenbard High School District 87	Public High Schools	850	13.6%
FTD, LLC (HQ)	Flowers, Food and Gift Distributor	509	8.1%
First Trust Portfolios L.P.	Software Development	500	8.0%
Village of Glen Ellyn	Local Government	389	6.2%
Pepperidge Farm, Inc.	Baked Goods	375	6.0%
Wyndemere Senior Living Campus	Retirement Community & Rehabilitation	368	5.9%
Rexnord Industries, LLC	Aerospace Division Headquarters	335	5.4%
Acosta Sales & Marketing	Food Wholesalers	325	5.2%
Univar USA Inc.	Chemical Preparations	300	4.8%
City of Wheaton	Local Government	296	4.7%
Community Consolidated School District 89	Pre-School to Middle School	260	4.2%

\*Includes full and part-time.

The 2018 directories listed below list the number of employees in the previous year (2017).

The estimated number of persons employed in the District in 2018 is 6,258.

Sources: (1) 2019 Illinois Manufacturers and Services Directories  
(2) 2019 Illinois Services Directory  
(3) Employer Official Website and/or Financial Reports  
(4) AtoZDatabase.com - Business Edition

**2011**

EMPLOYER		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
College of DuPage	Community College	2,600	43%
Wheaton College	Christian Liberal Arts College and Graduate School	560	9%
IMS Co. LLC	Metal strapping, dies and tools	550	9%
Acosta Sales & Marketing	Food brookers	500	8%
First Trust Portfolio L.p	Portfolio management and software development	460	8%
M&R Holding Inc.	Corporate headquarters textile and printing machinery	425	7%
Hillcrest Property Management	Real Estate Management	400	7%
Adjustable Forms Inc.	Concrete shell contractors	350	6%
WM Recycle America	Waste paper brokerage	300	5%
West Suburban Bancorp, Inc.	Corporate headquarters - commercial banking	300	5%
Innovative Systems Group	Information Technology	204	3%
First Student	School & Charter bus service	200	3%

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

## NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

	2019- 2020	2018- 2019	2017- 2018	2016- 2017	2015- 2016
<b>General Administration:</b>					
Superintendent	1	1	1	1	1
Assistant Superintendent	2	2	2	2	2
District Administrators	3	3	3	3	3
<b>School Administration:</b>					
Principals and Assistants	6	6	6	6	6
Total Administration	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>
<b>Instruction:</b>					
Pre-K	4	3	4	4	3
K-5, Gifted	64	68	62	60	58
Jr. High	29	28	29	28	31
Art, Music, PE, Health	26	23	20	20	20
<b>Special Program:</b>					
Special Ed	13	14	12	11	11
Psychologists	3	3	4	3	3
Other student support	26	27	28	28	29
Total teachers	<u>165</u>	<u>166</u>	<u>158</u>	<u>154</u>	<u>155</u>
<b>Support Services:</b>					
Clerical 10/12 Month	19	19	19	19	18
Aides	52	65	66	54	49
Nurses (RNs)	5	5	5	5	5
Total support staff	<u>76</u>	<u>89</u>	<u>90</u>	<u>78</u>	<u>72</u>
Total staff	<u>253</u>	<u>267</u>	<u>260</u>	<u>244</u>	<u>239</u>

**Source:** District Payroll Records

2014- 2015	2013- 2014	2012- 2013	2011- 2012	2010- 2011
1	1	1	1	1
2	2	2	2	2
3	3	3	3	3
<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>
3	3	3	3	3
53	54	53	54	52
34	35	34	34	35
19	19	20	20	19
11	13	14	14	10
2	1	1	1	1
<u>29</u>	<u>31</u>	<u>30</u>	<u>30</u>	<u>34</u>
<u>151</u>	<u>156</u>	<u>155</u>	<u>156</u>	<u>154</u>
18	18	18	18	21
46	60	68	61	61
<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>6</u>
69	83	91	84	88
<u>233</u>	<u>251</u>	<u>258</u>	<u>252</u>	<u>254</u>

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**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**OPERATING STATISTICS**  
 LAST TEN FISCAL YEARS

FISCAL YEAR	ENROLLMENT (ADA)	EXPENSES	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
2020	2,091	\$ 25,791,325	\$ 12,336	1.84%	165	12.7
2019	2,099	25,423,846	12,113	-1.39%	166	12.6
2018	2,102	25,826,921	12,284	-3.25%	158	13.3
2017	2,036	25,851,316	12,697	2.89%	154	13.2
2016	2,006	24,748,180	12,340	-4.39%	155	12.9
2015	1,911	24,666,135	12,907	6.21%	151	12.7
2014	1,972	23,963,850	12,152	-1.20%	156	12.7
2013	1,937	23,824,617	12,300	0.84%	155	12.5
2012	1,908	23,271,657	12,197	5.06%	156	12.2
2011	1,932	22,429,896	11,610	-5.18%	154	12.5

**Source:** DuPage County Clerk and District Financial Records

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**  
**SCHOOL BUILDING INFORMATION**  
 LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Arbor View Elementary (1959)				
Square Feet, Main Building	42,384	42,384	42,384	42,384
Capacity (Students)	424	424	424	424
Enrollment - Fall Housing	314	297	363	358
Briar Glen Elementary (1971)				
Square Feet, Main Building	53,849	53,849	53,849	53,849
Capacity (Students)	538	538	538	538
Enrollment - Fall Housing	533	508	387	383
Park View Elementary (1965)				
Square Feet, Main Building	47,756	47,756	47,756	47,756
Capacity (Students)	475	475	475	478
Enrollment - Fall Housing	457	464	483	470
Westfield Elementary (1967)				
Square Feet, Main Building	49,990	49,990	49,990	49,990
Capacity (Students)	475	500	500	500
Enrollment - Fall Housing	457	317	308	323
Glen Crest Middle (1962)				
Square Feet, Main Building	123,254	123,254	123,254	123,254
Capacity (Students)	1,027	1,027	1,027	1,027
Enrollment - Fall Housing	699	683	657	674
Administration Center (1999)				
Square Feet	9,000	9,000	9,000	9,000
Maintenance Garage				
Square Feet	2,607	2,607	2,607	2,607

Source: District Building Records

2016	2015	2014	2013	2012	2011
42,384	42,384	42,384	42,384	42,384	42,384
424	424	424	424	424	424
355	301	307	318	341	343
53,849	53,849	53,849	53,849	53,849	53,849
538	538	538	538	538	538
327	312	309	296	305	306
47,756	47,756	47,756	47,756	47,756	47,756
478	478	478	478	478	478
463	470	431	414	389	372
49,990	49,990	49,990	49,990	49,990	49,990
500	500	500	500	500	500
303	289	303	282	274	302
123,254	123,254	123,254	123,254	123,254	123,254
1,027	1,027	1,027	1,027	1,027	1,027
653	639	622	658	688	737
9,000	9,000	9,000	9,000	9,000	9,000
2,607	2,607	2,607	2,607	2,607	2,607

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