

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

DuPage County – Glen Ellyn, Illinois

Annual Comprehensive Financial Report

**As of and For the Year Ended
June 30, 2022**

Officials Issuing Report:

Dr. Emily Tammaru
Superintendent

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

ANNUAL COMPREHENSIVE FINANCIAL
REPORT

OF

**COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 89**

GLEN ELLYN, ILLINOIS

As of and for the Year Ended June 30, 2022

Officials Issuing Report

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

Department Issuing Report

Business Services

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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October 26, 2022

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 Annual Comprehensive Financial Report of Community Consolidated School District 89 (the "District") for the fiscal year ended June 30, 2022, is submitted herewith. This report was prepared by the District's Business Office. The audit was completed on October 26, 2022, 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)

Board of Education

Yannick Koger
Donna Kemp
Jay Lerch
Steve Neurauter
Haydee Núñez
Scott Pope
Ben Yates

Superintendent

Emily K. Tammaru, Ed.D.
**Assistant Superintendent
for Learning**
Jill Kingsfield, Ed.D.
**Assistant Superintendent
for Finance & Operations**
Maureen A. Jones, CSBO

Arbor View School

Emily Burnett, Principal
Briar Glen School
Mitch Dubinsky, Principal
Park View School
Kristin Mate, Principal
Westfield School
Matt McDonald, Principal

Glen Crest Middle School

Kim Price, Principal
Antonio Diaz, Assistant Principal

BASIS OF ACCOUNTING AND REPORTING

The Annual Comprehensive Financial Report (ACFR) 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 Virchow Krause, 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 2022 enrollment was 2,254. A previous demographic study, updated in 2016, indicated that enrollment would increase through 2023-24 to an estimated total of 2,370 students and then level off. The current enrollment trend does not appear to show we will hit that number however, and projections will be updated in the 2022-23 school year.

ECONOMIC CONDITION AND OUTLOOK

The District tax base is (83.86%) residential, (16.09%) 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. Harding Glen Townhomes subdivision for thirty-one planned units is currently slated for development within the district's boundaries. Additionally, Brookhaven subdivision in Glen Ellyn is a relatively new development in the district's boundaries with home prices starting at \$1.2M. Finally, a small commercial development is planned within the Tax Increment Financing district within the district's boundaries.

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 2019 was 2.3%, which limited the 2020 property tax levy collected in calendar year 2021, the major revenue source for the 2021-22 school year. New construction is exempted from the Tax Cap. New property for the 2020 levy was \$3,819,080 or (.43%), which is indicative of the makeup of the tax base in D89. Annual CPI-U increases since 1995 have averaged 2.18%, however the past five years have averaged only 1.96%.

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, large enrollment spikes beginning in 2014 and structural deficits caused concern for the long-term financial health of the District. In response to 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. The District's persistent financial structural deficits eventually led the CCSD89 Board of Education to place a 0.40% operating rate referendum question on the November of 2018 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 Monday, May 3, 2021, with the CCSD89 Board of Education Organizational Meeting, the following Board Members were reelected: Haydee Núñez (2025) and James Lerch (2025). Steven Neurauter (2025) and Donna Kemp (2025) were elected as new board members. Timothy Jedlicka (2023) was re-elected as President and Haydee Núñez (2025) as Vice President. The term of office is for two years. Scott Pope (2023) and Ben Yates (2023) also serve as Board Members. In October 2021, President Jedlicka resigned from the Board and his office of president. In accordance with Board Policy, Haydee Núñez succeeded as Board President. During the regular Board meeting on December 13, 2021, Yannick Koger was selected as a new member of the Board of Education and James Lerch was nominated as Vice-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. This year, students returned to a more typical school year, attending in person all year. While there were still challenges from COVID-19, the learning environment was healthy, safe, and engaging.

District 89 serves an increasingly diverse student population. The District serves a total of 250 English Language Learners speaking more than forty 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. All students have their own device that is brought home daily. Students in third through eighth grade have Chromebooks and students in preschool through second grade have iPads. The district went one to one in March of 2020 because of the COVID-19 pandemic and continued the practice for increased access for our students. The district continues to provide professional development in the use of hardware, and software for throughout the school year.

During the 2021-2022 school year the district continued with the second year implementation of a new elementary math curriculum, Bridges. Staff participated in professional development to ensure the resources were implemented with fidelity. The District continued its focus on accelerated learning and expanded opportunities and access throughout the year, offering differentiated professional development and family supports. The district added family liaisons to help with family and community outreach as well as a Universal Design for Learning specialist to provide training and support to increase performance and growth among our students. Staff participated in job embedded professional development throughout the year, taught by staff and instructional coaches. The instructional coaches focused on providing side by side coaching and professional development to all staff throughout the schools.

During the 2021-2022 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 first through eighth grade took the test three times this year in Reading and Math, as they did prior to the 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 resumed taking the Illinois Assessment of Readiness (IAR) last

year. All District 89 schools were rated as exemplary or commendable, the highest two ratings.

Teachers have fully implemented the new learning standards aligned to the Illinois state standards 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 2021-2022 school year, District initiatives centered on accelerating learning for all students, SEL, Access and Opportunity, Math at the elementary level and ELA at the middle school level.

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 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, the district's Assistant Superintendent for Finance & Operations served on the board for IASBO for the 2021-22 fiscal year.

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.

In 2020, the Administration and Legat Architects engaged 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 \$27M in potential projects for the next ten years 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 Administration conducted community engagement in the Fall of 2021. This included organizing a community finance committee, conducting phone surveys, holding community meetings, and gathering opinions from stakeholders.

The District has historically depended on debt issuance every ten to twelve years to finance large scope building projects. The district intentionally allowed one of the remaining two bond issuances to expire, which afforded the community property tax relief with the 2021 levy. The Board of Education elected to place a bond referendum on the ballot on June 28, 2022. That referendum passed by an overwhelming majority. The district will move forward with the issuance of the bonds and the projects as identified in the long-range plan.

During the 2021-22 school year, the largest capital improvement project substantially completed was the Arbor View bathroom renovation. This project was financed in part by a deferred maintenance grant from the State of Illinois.

Operations. The largest effect on the operations of the District in the 2021-22 school year continued to be the COVID-19 pandemic and its underlying effects on the economy.

As allowed during the pandemic, the District continued to participate in the Summer Food Service Program (SFSP) throughout the 2021-22 school year. 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 to serve D89 students for the school year. In 2021-22, we continued on the SFSP and added a breakfast component to the program. At the end of the 2021-22 school year, we were served notice that our elementary schools' food service provider was exiting the school food service market. We were able to negotiate with Quest Food Management Services to take over the food service program districtwide for the 2022-23 school year.

During the 2021-22 school year, the District was able to reach a contract extension with its largest service provider, First Student bus company, to continue to provide service on our regular and special education transportation routes. However, due to a severe nationwide bus driver shortage, First Student was unable to provide for all contracted routes, leaving the district to explore other, more costly, options for transportation on our charter routes.

Contracts. The Board of Education and the CCSD89 Education Association's prior contractual arrangement ran through the end of the 2021-2022 school year. The parties were able to come to terms

on a three-year employment agreement in June of 2022. The contract will be in effect through the end of the 2024-2025 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 2022, with comparisons to 2021.

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 Virchow Krause, 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 annual comprehensive financial report for the fiscal year ended June 30, 2021. 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 Annual Comprehensive 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, 2022.

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 2022 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 Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'William A. Sutter'.

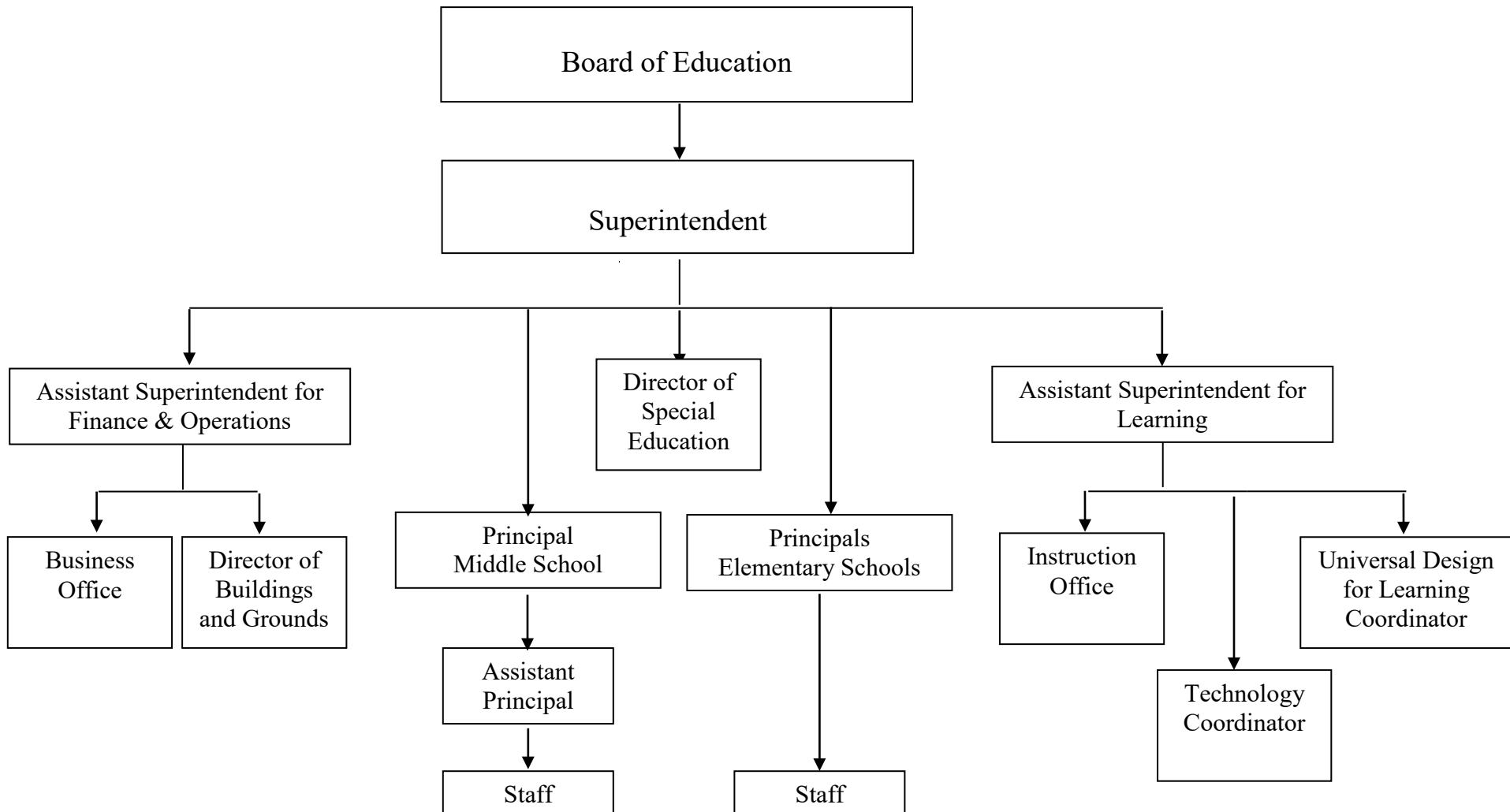
William A. Sutter
Lewis
President

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

David J.
Executive Director

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89
Comprehensive Annual Financial Report

ORGANIZATIONAL CHART



COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

Officers and Officials

**Comprehensive Annual Financial Report for
the Fiscal Year Ended June 30, 2022**

Board of Education

Haydee Nunez, President

Jay Lerch, Vice President

Donna Kemp

Yannick Koger

Jay Lerch

Steve Neurauter

Scott Pope

Ben Yates

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

Independent Auditors' Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Community Consolidated School District 89 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of June 30, 2022 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2022 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information for the year ended June 30, 2022 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2022, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2022.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated January 13, 2022, which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The supplementary information for the year ended June 30, 2021 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2021.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections as listed in the table of contents but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Summarized Comparative Information

We have previously audited the District's 2021 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities and each major fund in our report dated January 13, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
October 26, 2022

Community Consolidated School District 89

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

The discussion and analysis of Community Consolidated School District 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, 2022. 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 \$5.7. This is due mainly due to the retirement of \$3.5 general obligation bonds during the 2022 fiscal year.
- > General revenues accounted for \$35.6 in revenue or 72% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$14.0 or 28% of total revenues of \$49.6.
- > The District had \$43.9 in expenses related to government activities. However, only \$14.0 of these expenses were offset by program specific charges and grants.
- > Expenses for special and other instructional programs increased by \$0.9 or 12% from the prior year due to a return of athletic programming post-pandemic, and an increase in summer school programming and bilingual programs.
- > Expenses for state retirement contributions increased by \$1.0 or 11% over the prior year as required by GASB Statement No. 85.
- > Program revenues increased by \$1.7, or 14% over FY 2021, due to a \$1.0 increase in state retirement contributions line item as required by GASB Statement No. 85.
- > Total capital assets net of depreciation decreased by \$0.6 or 3% and were \$20.1 at June 30, 2022.
- > Accumulated depreciation was \$33.2 and \$32.1 at June 30, 2022 and June 30, 2021, respectively.
- > The District's total capital assets were \$53.3 million as of June 30, 2021.
- > The District reported lessor agreements under noncancelable leases of \$0.3 as of June 30, 2022 due to the implementation of GASB Statement No. 87.
- > The District's total long term liabilities decreased from \$25.5 on June 30, 2021 to \$19.6 on June 30, 2022, a decrease of 23%.
- > The District's current outstanding general obligation bonds are \$1.9, down \$3.5 from 2021. In accordance with the current repayment schedule, D89 would have been debt free within the 2022-23 fiscal year had no further bonds been issued. However, the district passed a general obligation bond referendum in June of 2022 and the bonds will be subsequently issued in the 2022-23 fiscal year to fund capital projects.

Community Consolidated School District 89

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

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

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

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

Fund financial statements

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

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

Community Consolidated School District 89

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

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

The District maintains 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.

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, 2022

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2022, than the prior year, than the prior year, increasing to \$5.7. An increase in total assets of \$0.5 contributed to the increase in net position. In addition to a slight increase in cash and investment balances over the prior year, property taxes receivable also increased by \$0.6 over the prior year. A reduction in the total liabilities of \$4.7 also contributed to the increase in net position. A large portion of this reduction is due to the repayment of \$3.2 in general obligation bonds and a small decrease of \$0.5 in the net pension liability, both of which are outlined in Note 7 of the financial statements. Additionally, there was a \$0.9 decrease in current liabilities on June 30, 2021 versus June 30, 2020. A portion of this decrease can be attributed to a change in the method by which student fees are billed to parents in the 2020-21 school year.

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

	<u>2021*</u>	<u>2022</u>
Assets:		
Current and other assets	\$ 37.5	\$ 40.7
Capital assets	<u>20.7</u>	<u>20.1</u>
Total assets	<u>58.2</u>	<u>60.8</u>
Total deferred outflows of resources	<u>2.7</u>	<u>2.6</u>
Liabilities:		
Current liabilities	0.4	0.4
Long-term debt outstanding	<u>25.5</u>	<u>19.6</u>
Total liabilities	<u>25.9</u>	<u>20.0</u>
Total deferred inflows of resources	<u>16.6</u>	<u>26.6</u>
Net position:		
Net investment in capital assets	15.2	18.1
Restricted	8.4	9.3
Unrestricted (deficit)	<u>(12.5)</u>	<u>(10.6)</u>
Total net position	<u>\$ 11.1</u>	<u>\$ 16.8</u>

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

Revenues in the governmental activities of the District of \$49.6 exceeded expenditures by \$5.7. This was attributable primarily to the successful operating rate referendum from the November of 2018 election. The referendum campaign anticipated several years of operating surpluses to replenish fund balances which had previously been depleted. Operating grants also increased \$1.5 or 13% due to the receipt of additional school breakfast program and summer food service program revenues and an increase in IDEA funding.

Community Consolidated School District 89
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2022

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

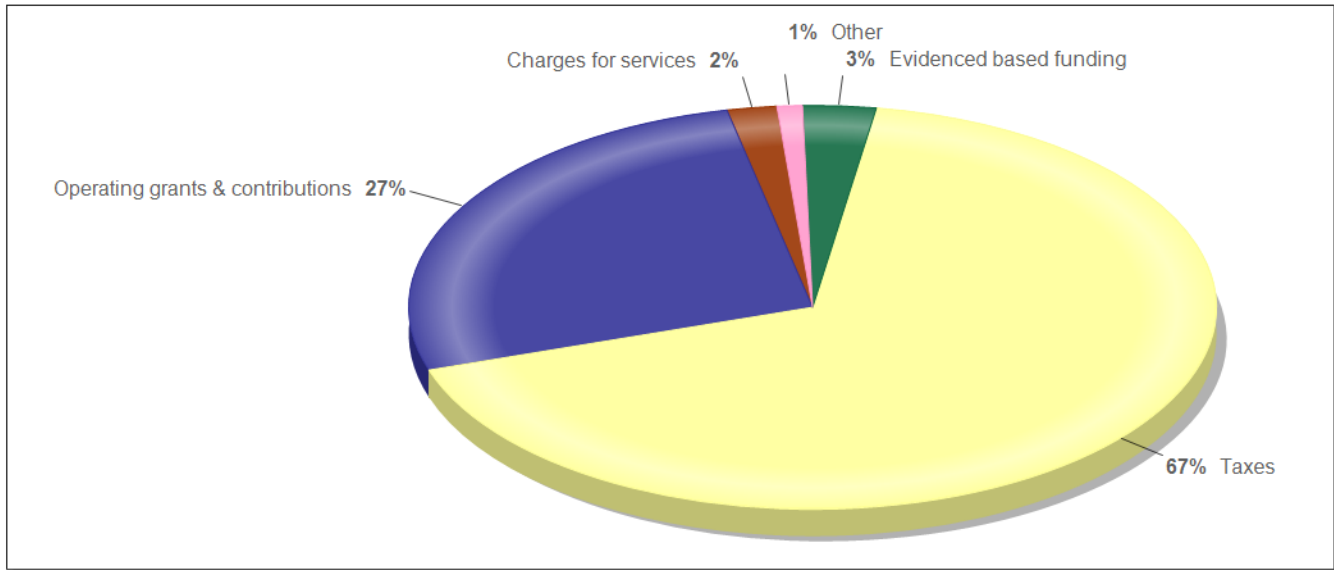
	<u>2021*</u>	<u>2022</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 0.6	\$ 0.8
Operating grants & contributions	11.7	13.2
<i>General revenues:</i>		
Taxes	33.2	33.7
Evidenced based funding	1.6	1.6
Other	0.5	0.3
Total revenues	<u>47.6</u>	<u>49.6</u>
Expenses:		
Instruction	29.5	30.3
Pupil & instructional staff services	5.2	5.3
Administration & business	3.8	3.2
Transportation	1.8	2.0
Operations & maintenance	3.1	2.8
Interest & fees	0.2	0.1
Other	0.3	0.2
Total expenses	<u>43.9</u>	<u>43.9</u>
Increase (decrease) in net position	3.7	5.7
Net position, beginning of year (as restated)	<u>7.4</u>	<u>11.1</u>
Net position, end of year	<u>\$ 11.1</u>	<u>\$ 16.8</u>

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

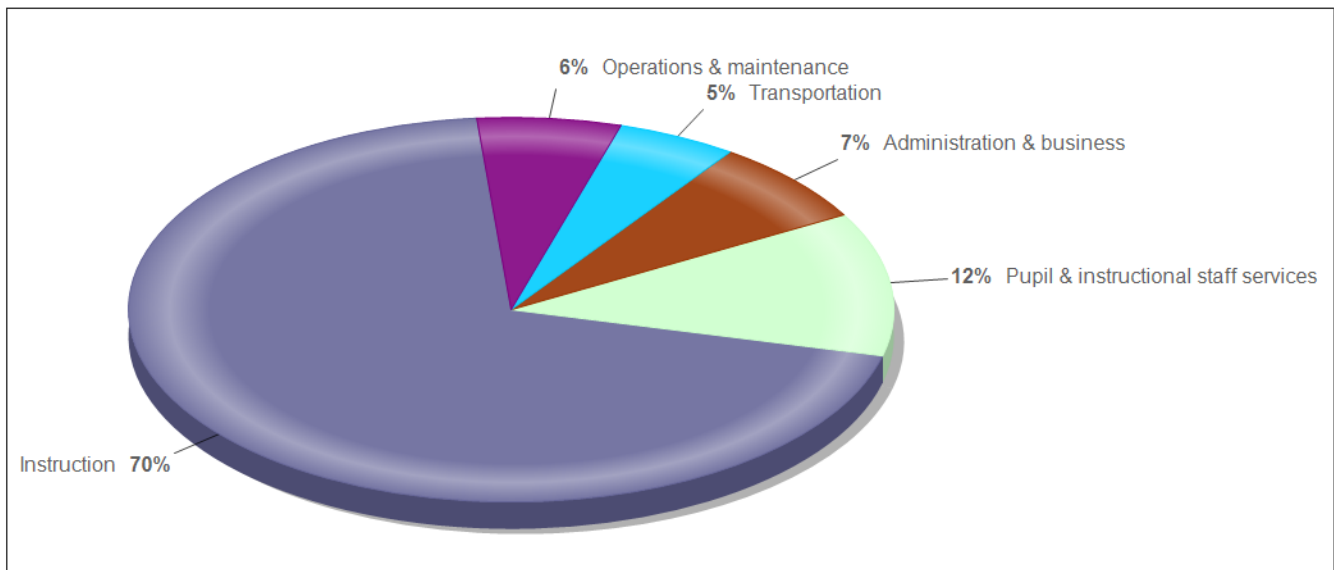
Property taxes accounted for the largest portion of the District's revenues, contributing 67% of total general revenues. The District's revenues included a substantial increase of \$1.5 in the operating grants and contributions category due to the recognition of the District's proportionate share of the mandated state retirement contributions this fiscal year with the implementation of GASB Statement No. 85. The total cost of all the District's programs was \$43.9, mainly related to instructing and caring for the students and transportation, which accounted for 83% of total expenses.

Community Consolidated School District 89
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2022

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

Community Consolidated School District 89

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

The fund balance of the General Fund (Educational and Working Cash Accounts) increased \$1.2 over the balance on June 30, 2021. The District received approximately \$425K more revenues than budgeted. Corporate Personal Property Replacement Tax revenue was \$346K higher than budgeted and \$365K higher than the prior year due to the calculation for how these revenues are generated and allocated to taxing districts during depressed economies. In total, state revenue was \$15K under budget. The evidenced based funding line ended \$115K under budget due to the proper classification of the CASE special education cooperative EBF funding payment to member districts in the Refund of Prior Year's Expenditures line item. Federal revenue was \$105K under budget however several line items were over and under budget individually. The IDEA grant ended \$196K over budget due to the requirement that we spend any prior year's carryover allotments in 2020-21 so we would not lose the grant award. With virtual learning, we had less IDEA expenditures in the 2020-21 school year which resulted in a large carryover of IDEA funds to 2021-22. Finally, the food service revenue line items were \$267K over budget due to the change in the National School Lunch Program during the pandemic 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 \$1.6 or 5.47% over the prior year.

Total expenditures for the General Fund increased by \$327K or 1.1% over the prior year. The District underspent budgeted expenditures by \$291K for the 2021 22 fiscal year. Areas with the largest increase in expenditures were the interscholastic, summer school, bilingual, instructional services, food service and special education tuition categories. The district returned some after-school programming in the 2021-22 school year. We also added a robust summer school program to address learning loss during the pandemic, which was financed 100% through COVID relief funding. We also continued to serve our students breakfast for most of the school year. Finally, a universal design for learning coordinator position was added to combat the achievement gap for our low-income students. These additional costs were all in response to the pandemic. A portion, but not all, of these expenditures were reimbursed through federal funding. When other financing sources and uses are accounted for, the net increase in fund balance amounted to \$1.2. The General Fund carried a fund balance of \$12.3 at year end.

The Operations and Maintenance Fund reflects an increase in fund balance of \$272K. Revenues were \$46K under budget. Tax revenues were \$177K lower than budgeted due to the adjustment of the levy to appropriate more funds to the General Fund, where needed. Total expenditures for the Operations and Maintenance Fund increased by \$43K or 1.4% from the prior year but ended the year \$126K under budget. The purchased services line item was \$123K over budget, due in large part to the increase in the custodial staff districtwide in response to the spread of COVID 19. The fund carried a fund balance of \$3.2 at year end.

The Transportation fund reflects a fund balance of \$4.2 on June 30, 2022, an increase of \$0.9 over the prior year. Revenues were \$272K over budget and comparable to the prior year. For the prior three 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 \$247K under budget, but \$87K or 4.9% higher than the prior year.

The fund balance of the Municipal Retirement/Social Security Fund increased by \$71K during the year. Expenditures were over budget by \$18K and \$31K higher than the prior year. The fund carried a fund balance of \$875K at year end.

Community Consolidated School District 89

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

General Fund Budgetary Highlights

The District underspent budgeted expenditures by \$291K for the 2021 22 fiscal year. This amounts to a 1.0% variance on a \$29.1 budget. The accounting of the student activity funds on the district's financial statements (GASB Statement No. 84) accounts for \$60K of this variance. The district also incurred expenditures substantially less than budgeted in the following categories: special education private tuition, health services and technology.

The District's General Fund actual revenues were over budget by \$427K for the 2021 22 fiscal year. This can be attributed in most part to higher than budgeted taxes, CPPRT revenue, lunch reimbursement, and federal special education reimbursement.

Capital Assets and Debt Administration

Capital assets

By the end of 2022, the District had compiled a total investment of \$53.3 (\$20.1 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 6 of the basic financial statements.

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

	<u>2021</u>	<u>2022</u>
Land	\$ 0.4	\$ 0.4
Construction in progress	-	0.3
Buildings	18.7	17.9
Building improvements	0.2	0.2
Equipment	<u>1.4</u>	<u>1.3</u>
Total	<u>\$ 20.7</u>	<u>\$ 20.1</u>

Long-term debt

The District retired \$3.5 in bonds during 2022. Leases were reduced by \$0.1. At the end of fiscal 2022, the District had a debt margin of \$60.3. More detailed information on long-term debt can be found in Note 8 of the basic financial statements.

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

	<u>2021</u>	<u>2022</u>
General obligation bonds	\$ 5.5	\$ 2.0
Net pension liability	1.1	1.6
Net OPEB liability	18.7	15.9
Lease liabilities	<u>0.2</u>	<u>0.1</u>
Total	<u>\$ 25.5</u>	<u>\$ 19.6</u>

Community Consolidated School District 89

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2022

Factors Bearing on the District's Future

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

Pressure on expenditure budgets for the 2022 2023 fiscal year attributable to the COVID 19 pandemic and learning loss.

Continued proration of state funding of remaining categorical payments.

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

Inflation resulting in increased employment costs as well as contractual costs.

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

STATEMENT OF NET POSITION

AS OF JUNE 30, 2022

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 22,069,138
Student activity cash	220,373
Receivables (net of allowance for uncollectibles):	
Property taxes	15,306,612
Replacement taxes	105,829
Intergovernmental	1,079,796
Lease receivable	345,594
Net pension asset	1,558,490
Capital assets:	
Land	409,080
Construction in progress	305,601
Capital assets being depreciated, net of accumulated depreciation	<u>19,378,220</u>
Total assets	<u>60,778,733</u>
Deferred outflows of resources	
Deferred charge on refunding	61,448
Deferred outflows related to pensions	1,442,870
Deferred outflows related to OPEB	<u>1,133,250</u>
Total deferred outflows of resources	<u>2,637,568</u>
Liabilities	
Accounts payable	351,340
Payroll deductions payable	13,467
Retainage payable	30,194
Interest payable	24,449
Unearned student fees	5,194
Long-term liabilities:	
Other long-term liabilities - due within one year	2,023,886
Other long-term liabilities - due after one year	<u>17,566,220</u>
Total liabilities	<u>20,014,750</u>
Deferred inflows of resources	
Property taxes levied for a future period	16,244,161
Deferred inflows related to pensions	3,602,396
Deferred inflows related to OPEB	6,434,209
Deferred inflows related to leases	<u>345,594</u>
Total deferred inflows of resources	<u>26,626,360</u>
Net position	
Net investment in capital assets	18,089,392
Restricted for:	
Tort immunity	11,848
Operations and maintenance	3,327,693
Student transportation	4,245,803
Retirement benefits	416,076
Debt service	1,324,103
Unrestricted	<u>(10,639,724)</u>
Total net position	<u>\$ 16,775,191</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2022

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
Governmental activities				
Instruction:				
Regular programs	\$ 12,334,229	\$ 600,857	\$ 512,723	\$ (11,220,649)
Special programs	6,728,977	-	1,109,014	(5,619,963)
Other instructional programs	1,663,768	-	26,843	(1,636,925)
Student activities	75,197	127,745	-	52,548
State retirement contributions	9,582,067	-	9,582,067	-
Support Services:				
Pupils	1,663,657	-	8,595	(1,655,062)
Instructional staff	3,607,560	-	36,506	(3,571,054)
General administration	865,244	-	-	(865,244)
School administration	877,181	-	-	(877,181)
Business	1,457,581	63,757	889,390	(504,434)
Transportation	1,979,308	10,191	1,052,391	(916,726)
Operations and maintenance	2,840,131	44,843	-	(2,795,288)
Central	227,863	-	-	(227,863)
Community services	3,195	-	-	(3,195)
Interest and fees	129,781	-	-	(129,781)
Total governmental activities	\$ 44,035,739	\$ 847,393	\$ 13,217,529	(29,970,817)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	24,137,235
Real estate taxes, levied for specific purposes	6,033,631
Real estate taxes, levied for debt service	2,831,372
Personal property replacement taxes	654,926
State aid-formula grants	1,647,424
Investment income	33,720
Miscellaneous	<u>290,157</u>

Total general revenues 35,628,465

Change in net position 5,657,648

Net position, beginning of year (as restated) 11,117,543

Net position, end of year \$ 16,775,191

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2022

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2021

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 12,083,735	\$ 3,578,445	\$ 4,103,886	\$ 895,236
Student activity cash	220,373	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	11,594,158	1,512,890	883,049	348,639
Replacement taxes	105,829	-	-	-
Intergovernmental	816,031	-	263,765	-
Lease receivable	-	345,594	-	-
Total assets	<u>\$ 24,820,126</u>	<u>\$ 5,436,929</u>	<u>\$ 5,250,700</u>	<u>\$ 1,243,875</u>
Liabilities				
Accounts payable	\$ 222,678	\$ 104,097	\$ 24,565	\$ -
Retainage payable	-	30,194	-	-
Payroll deductions payable	(52,903)	23,795	43,195	(620)
Unearned student fees	5,194	-	-	-
Total liabilities	<u>174,969</u>	<u>158,086</u>	<u>67,760</u>	<u>(620)</u>
Deferred inflows of resources				
Property taxes levied for a future period	12,304,314	1,605,556	937,137	369,994
Unavailable state and federal aid receivable	14,859	-	-	-
Deferred inflows related to leases	-	345,594	-	-
Total deferred inflows of resources	<u>12,319,173</u>	<u>1,951,150</u>	<u>937,137</u>	<u>369,994</u>
Fund balance				
Restricted	11,848	3,327,693	4,245,803	874,501
Assigned	220,373	-	-	-
Unassigned	12,093,763	-	-	-
Total fund balance	<u>12,325,984</u>	<u>3,327,693</u>	<u>4,245,803</u>	<u>874,501</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 24,820,126</u>	<u>\$ 5,436,929</u>	<u>\$ 5,250,700</u>	<u>\$ 1,243,875</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	TOTAL	
	2022	2021
\$ 1,407,836	\$ 22,069,138	\$ 19,741,307
-	220,373	167,825
967,876	15,306,612	16,529,854
-	105,829	46,890
-	1,079,796	1,024,641
-	345,594	-
<u>\$ 2,375,712</u>	<u>\$ 39,127,342</u>	<u>\$ 37,510,517</u>
\$ -	\$ 351,340	\$ 315,595
-	30,194	-
-	13,467	46,440
-	5,194	5,194
-	400,195	367,229
1,027,160	16,244,161	16,735,709
-	14,859	-
-	345,594	-
<u>1,027,160</u>	<u>16,604,614</u>	<u>16,735,709</u>
1,348,552	9,808,397	9,297,836
-	220,373	167,825
-	12,093,763	10,941,918
<u>1,348,552</u>	<u>22,122,533</u>	<u>20,407,579</u>
<u>\$ 2,375,712</u>	<u>\$ 39,127,342</u>	<u>\$ 37,510,517</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

Total fund balances - governmental funds		\$ 22,122,533
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.		20,092,901
Net pension asset recognized in the Statement of Net Position does not provide current financial resources and is not included as an asset in the Governmental Funds Balance Sheet.		1,558,490
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.		14,859
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		1,442,870
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		1,133,250
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.		61,448
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(3,602,396)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(6,434,209)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2022 are:		
Bonds payable	\$ (1,980,000)	
Unamortized bond premium	(36,646)	
Net OPEB liability	(15,913,666)	
Net pension liability	(1,599,236)	
Lease liabilities	(48,311)	
Compensated absences	<u>(12,247)</u>	
		(19,590,106)
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>(24,449)</u>
Net position of governmental activities		<u>\$ 16,775,191</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, 2022
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2021

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 24,316,865	\$ 3,277,154	\$ 1,798,249	\$ 778,598
Corporate personal property replacement taxes	645,926	-	-	9,000
State aid	10,844,444	-	1,052,391	-
Federal aid	2,100,339	142,293	5,898	15,434
Investment income	17,478	11,755	1,253	607
Student activities	127,745	-	-	-
Other	954,771	44,843	10,191	-
Total revenues	<u>39,007,568</u>	<u>3,476,045</u>	<u>2,867,982</u>	<u>803,639</u>
Expenditures				
Current:				
Instruction:				
Regular programs	12,375,362	-	-	154,073
Special programs	4,583,273	-	-	217,447
Other instructional programs	1,647,741	-	-	27,899
Student activities	75,197	-	-	-
State retirement contributions	8,892,772	-	-	-
Support Services:				
Pupils	1,768,734	-	-	54,327
Instructional staff	2,947,789	-	-	81,415
General administration	899,219	-	-	16,331
School administration	1,177,527	-	-	49,158
Business	1,451,464	11,358	-	36,701
Transportation	-	-	1,956,509	6,421
Operations and maintenance	-	2,752,923	-	58,075
Central	218,079	-	-	30,930
Community services	3,169	-	-	26
Payments to other districts and gov't units	1,552,888	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	97,192	439,833	-	-
Total expenditures	<u>37,690,406</u>	<u>3,204,114</u>	<u>1,956,509</u>	<u>732,803</u>
Excess (deficiency) of revenues over expenditures	<u>1,317,162</u>	<u>271,931</u>	<u>911,473</u>	<u>70,836</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(111,691)	-	-	-
Total other financing sources (uses)	<u>(111,691)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,205,471	271,931	911,473	70,836
Fund balance, beginning of year	<u>11,120,513</u>	<u>3,055,762</u>	<u>3,334,330</u>	<u>803,665</u>
Fund balance, end of year	<u>\$ 12,325,984</u>	<u>\$ 3,327,693</u>	<u>\$ 4,245,803</u>	<u>\$ 874,501</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	TOTAL	
	2022	2021
\$ 2,831,372	\$ 33,002,238	\$ 32,935,344
-	654,926	289,738
-	11,896,835	10,704,072
-	2,263,964	2,017,664
2,627	33,720	32,676
-	127,745	67,973
-	1,009,805	1,084,731
<u>2,833,999</u>	<u>48,989,233</u>	<u>47,132,198</u>
-	12,529,435	12,330,953
-	4,800,720	5,014,899
-	1,675,640	1,491,157
-	75,197	71,044
-	8,892,772	7,900,224
-	1,823,061	2,053,271
-	3,029,204	2,963,558
-	915,550	822,444
-	1,226,685	1,256,694
-	1,499,523	1,205,667
-	1,962,930	1,800,314
-	2,810,998	2,930,476
-	249,009	244,958
-	3,195	6,884
-	1,552,888	1,508,460
3,556,240	3,556,240	3,283,338
134,207	134,207	201,303
-	537,025	436,049
<u>3,690,447</u>	<u>47,274,279</u>	<u>45,521,693</u>
<u>(856,448)</u>	<u>1,714,954</u>	<u>1,610,505</u>
111,691	111,691	111,691
-	(111,691)	(111,691)
<u>111,691</u>	<u>-</u>	<u>-</u>
(744,757)	1,714,954	1,610,505
<u>2,093,309</u>	<u>20,407,579</u>	<u>18,797,074</u>
<u>\$ 1,348,552</u>	<u>\$ 22,122,533</u>	<u>\$ 20,407,579</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, 2022

Net change in fund balances - total governmental funds	\$	1,714,954	
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 exceed capitalized expenses in the current period.			(628,153)
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.			
State and federal aid	\$	<u>14,859</u>	14,859
The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceed current year long-term financing arrangements.			3,556,240
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	\$	(61,446)	
Deferred outflows related to OPEB		(108,960)	
Deferred inflows related to OPEB		(2,698,948)	
Deferred outflows related to pensions		103,534	
Deferred inflows related to pensions		<u>(190,649)</u>	
			(2,956,469)
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	\$	29,224	
Compensated absences		4,720	
Net OPEB liability		2,868,692	
Net pension asset/liability		1,016,933	
State on-behalf contribution revenue		689,295	
State on-behalf contribution expense		<u>(689,295)</u>	
			<u>3,919,569</u>
Change in net position of governmental activities	\$	<u><u>5,657,648</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, 2022

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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

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

Measurement Focus and Basis of Accounting

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

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

Major Governmental Funds

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

This fund also includes student activity funds held and controlled by the District, under the direction of district personnel, and administrative involvement of the board of education.

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

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.

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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

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

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, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

Deposits and Investments

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

Receivables and Payables

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

Unearned Revenue

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2021 levy resolution was approved during the December 13, 2021 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is “new growth” in the District’s tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2021 and 2020 tax levies were 1.4% and 2.3%, respectively.

The 2021 property tax levy is recognized as a receivable in fiscal 2022, net of estimated uncollectible amounts approximating 0.3% and less amounts already received. The District considers that the first installment of the 2021 levy is to be used to finance operations in fiscal 2022. The District has determined that the second installment of the 2021 levy is to be used to finance operations in fiscal 2023 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

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 estimated fair value at the date of donation.

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

<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.

Deferred Outflows of Resources

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

A deferred charge on refunding arise from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide statements.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

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

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.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund 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, 2022 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.

Deferred Inflows of Resources

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

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

Equity Classifications

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

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

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

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

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

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

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

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

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

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. 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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

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

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.

Governmental fund balances reported on the fund financial statements at June 30, 2022 are as follows:

The restricted fund balance amount in the General Fund of \$11,848 is for tort immunity purposes. The assigned fund balance in the General Fund is comprised of \$220,373 for student activity fund purposes. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

The District has a formal minimum fund balance policy for its "Operating" funds, which are defined as the Educational Accounts, Tort Immunity and Judgment Accounts, Working Cash Accounts, Operations and Maintenance Fund, Transportation Fund and the Illinois Municipal Retirement/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.
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 unserved 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, 2022 the District was in compliance with the minimum reserve level of 50% of the next year's projected annual expenditures of the Operating Funds. (using the cash basis of accounting)

At June 30, 2022 the District was in compliance with the minimum reserve level of the Operating Funds of 10% after deferring the first installment of the annual property tax collections received prior to June 30th to the following fiscal year.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2021, from which such summarized information was derived.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

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

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2022, expenditures exceeded budget in the Debt Service Fund by \$33,373. These excesses were funded by available financial resources.

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

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

NOTE 4 - DEPOSITS AND INVESTMENTS

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

	<i>Carrying Value</i>	<i>Statement Balances</i>	<i>Associated Risks</i>
Deposits	\$ 10,068,132	\$ 11,218,777	Custodial credit risk
Illinois Funds	3,452	3,458	Credit risk
ISDLAF+	1,302,941	1,302,941	Credit risk
IIT Funds	3,051,178	3,051,178	Credit risk
U.S. treasuries	5,595,250	5,595,250	Custodial credit risk, interest rate risk
Negotiable certificates of deposit	2,237,081	2,237,081	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
MaxSafe Public Funds Money Market	<u>31,477</u>	<u>31,477</u>	Credit risk
Total	<u>\$ 22,289,511</u>	<u>\$ 23,440,162</u>	
Reconciliation to financial statements			
Per statement of net position			
Cash and Investments	\$ 22,069,138		
Student activities cash	<u>220,373</u>		
Total	<u>\$ 22,289,511</u>		

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

<i>Investment Type</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. treasuries	\$ 5,595,250	\$ -	\$ -	\$ 5,595,250
Negotiable certificates of deposit	-	2,237,081	-	2,237,081
Total	\$ 5,595,250	\$ 2,237,081	\$ -	\$ 7,832,331

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

At year end, the District had the following investments subject to interest rate risk:

<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
	<i>Less than one</i>	<i>1-5</i>	<i>5-10</i>	<i>More than 10</i>
Negotiable certificates of deposit	\$ 2,237,081	\$ 1,990,081	\$ 247,000	\$ -
US Treasuries	5,595,250	5,595,250	-	-
Total	\$ 7,832,331	\$ 7,585,331	\$ 247,000	\$ -

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). 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, 2022, the Negotiable Certificates of Deposit were unrated.

As of June 30, 2022, the District's investments were rated as follows:

<i>Investment Type</i>	<i>Standard & Poor's</i>	<i>Moody's Investors Services</i>
US Treasuries	AA+	Aaa

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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2022, the bank balance of the District's deposit with financial institutions totaled \$11,218,777; which was fully collateralized and insured.

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

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 5 - INTERFUND TRANSFERS

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 6 - CAPITAL ASSETS

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

	<i>Beginning Balance</i>	<i>Adjustments*</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated / amortized:</u>					
Land	\$ 409,080	\$ -	\$ -	\$ -	\$ 409,080
Construction in progress	-	-	305,601	-	305,601
Total capital assets not being depreciated / amortized	409,080	-	305,601	-	714,681
<u>Capital assets being depreciated / amortized:</u>					
Buildings and Building Improvements	46,089,058	-	108,916	-	46,197,974
Building improvements	2,121,592	-	-	-	2,121,592
Equipment	4,191,982	(154,551)	133,015	-	4,170,446
Equipment - right-to- use lease asset	-	154,551	-	76,746	77,805
Total capital assets being depreciated	52,402,632	-	241,931	76,746	52,567,817
<u>Less Accumulated Depreciation / Amortization for:</u>					
Buildings	27,352,670	-	992,174	-	28,344,844
Building improvements	1,941,584	-	8,472	-	1,950,056
Equipment	2,796,404	-	68,829	-	2,865,233
Equipment - right-to- use lease asset	-	-	106,210	76,746	29,464
Total accumulated depreciation / amortization	32,090,658	-	1,175,685	76,746	33,189,597
Net capital assets being depreciated / amortized	20,311,974	-	(933,754)	-	19,378,220
Net governmental activities capital assets	<u>\$ 20,721,054</u>	<u>\$ -</u>	<u>\$ (628,153)</u>	<u>\$ -</u>	<u>\$ 20,092,901</u>

* The adjustment column represents the restatement of capital assets to report right-to-use lease assets in accordance with GASB Statement No. 87, *Leases*.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**NOTE 6 - CAPITAL ASSETS - (CONTINUED)**

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 688,673
Special programs	159,066
Instructional staff	62,802
Business	127,352
Transportation	10,127
Operations and maintenance	99,754
Central	<u>27,911</u>
Total depreciation expense - governmental activities	<u>\$ 1,175,685</u>

NOTE 7 - LESSOR AGREEMENTS

The District leases building space under noncancelable operating leases to third parties. The District recognized \$32,503 in lease revenue and \$9,317 in interest revenue during the current fiscal year related to these leases. As of June 30, 2022, the District's receivable for lease payments was \$345,594. Additionally, the District reported deferred inflows of resources associated with the leases that will be recognized as revenue over the lease term. As of June 30, 2022, the District reported deferred inflows of resources of \$345,594.

<i>Description</i>	<i>Date of Issue</i>	<i>Final Maturity</i>	<i>Interest Rates</i>	<i>Outstanding Principal</i>
Building Space Lease	10/1/2020	9/30/2030	2.18%	\$ <u>345,594</u>
Total				<u>\$ 345,594</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 8 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2022:

	Beginning Balance	Adjustments*	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 5,430,000	\$ -	\$ -	\$ 3,450,000	\$ 1,980,000	\$ 1,980,000
Unamortized premium	<u>73,294</u>	<u>-</u>	<u>-</u>	<u>36,648</u>	<u>36,646</u>	<u>-</u>
Total bonds payable	<u>5,503,294</u>	<u>-</u>	<u>-</u>	<u>3,486,648</u>	<u>2,016,646</u>	<u>1,980,000</u>
Lease liabilities	154,551	-	-	106,240	48,311	31,639
Compensated absences	16,967	-	126,261	130,981	12,247	12,247
Net pension liability	1,057,679	-	2,183,834	1,642,277	1,599,236	-
Net OPEB liability	<u>18,782,358</u>	<u>-</u>	<u>48,258</u>	<u>2,916,950</u>	<u>15,913,666</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 25,514,849</u>	<u>\$ -</u>	<u>\$ 2,358,353</u>	<u>\$ 8,283,096</u>	<u>\$ 19,590,106</u>	<u>\$ 2,023,886</u>

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

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

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 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>\$ 1,980,000</u>
Total		<u>\$ 9,670,000</u>	<u>\$ 1,980,000</u>

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

	Principal	Interest	Total
2023	<u>\$ 1,980,000</u>	<u>\$ 59,400</u>	<u>\$ 2,039,400</u>
Total	<u>\$ 1,980,000</u>	<u>\$ 59,400</u>	<u>\$ 2,039,400</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2022, the statutory debt limit for the District was \$62,302,623, providing a debt margin of \$60,274,312.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 8 - LONG TERM LIABILITIES - (CONTINUED)

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

<i>Description</i>	<i>Date of Issue</i>	<i>Final Maturity</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Balance</i>
Copier Lease	1/1/2019	12/31/2023	7.04 %	\$ 143,089	\$ 48,311
Total				<u>\$ 143,089</u>	<u>\$ 48,311</u>

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2023	\$ 31,639	\$ 2,393	\$ 34,032
2024	<u>16,672</u>	<u>344</u>	<u>17,016</u>
Total	<u>\$ 48,311</u>	<u>\$ 2,737</u>	<u>\$ 51,048</u>

NOTE 9 - 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 property casualty 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, 2022

NOTE 10 - 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 11 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2022. State of Illinois contributions of \$158,161 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 (\$31,581) 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 0.67% during the year ended June 30, 2022. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2022, the District paid \$117,742 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, 2021 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, 2022

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Net OPEB Liability. At June 30, 2022, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 14,279,297
State's proportionate share of the collective net OPEB liability associated with the District	<u>19,360,643</u>
Total	<u>\$ 33,639,940</u>

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2021, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.064743% and 0.063999%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2038

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

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2021, the discount rate used to measure the total OPEB liability was a blended rate of 1.92%, which was a change from the June 30, 2020 rate of 2.45%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (0.92%) or 1-percentage-point higher (2.92%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 17,153,603</u>	<u>\$ 14,279,297</u>	<u>\$ 12,000,962</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ 11,431,271	\$ 14,279,297	\$ 18,148,056

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the District recognized OPEB expense of \$(17,540) and on-behalf revenue and expense of \$(31,581) for support provided by the state. At June 30, 2022, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 667,968
Changes in Assumptions	4,930	5,346,953
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	225	274
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	865,820	294,866
District Contributions Subsequent to the Measurement Date	117,742	-
Total	\$ 988,717	\$ 6,310,061

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$5,439,086) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2023	\$ (742,037)
2024	(742,037)
2025	(742,037)
2026	(742,034)
2027	(742,024)
Thereafter	(1,728,917)
Total	\$ (5,439,086)

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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 health insurance contributions for eligible retirees and their spouses through the District's plan and the Teachers' Retirement Insurance Program (TRIP) which covers both active and retired members. Benefit provisions are established through contractual agreements and state that eligible retirees and their spouses receive health care insurance at established contribution rates. The Post-Retirement Health Benefit Plan does not issue a publicly available financial report.

Contributions and Benefits Provided. 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 10 years of service 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 a minimum of 15 years of service. The subsidy is that the District will pay 80% of the TRIP HMO single insurance premium or 60% of the TRIP PPO single insurance premium for 5 years after retirement, irrespective of the age at retirement. Once a retired certified employee reaches Medicare eligibility, the District pays 80% of the individual premium for Medicare primary coverage under TRIP. 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. 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.

Contribution requirements are established through contractual agreements and may only be amended through negotiations with the board. For the year ended 2022, the District contributed \$85,555 to the plan.

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

Retired Plan Members	22
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	300
Total	322

OPEB Liability. The District's total OPEB liability of \$1,634,369 was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	100% certified; 2% non-certified
Discount Rate	3.54%
Healthcare Cost Trend Rate - Initial	4.93%
Healthcare Cost Trend Rate - Ultimate	4.00%
Fiscal Year the Ultimate Rate is Reached	2037

The discount rate was based on General Obligation Bond rate for 20-year bonds as of June 30, 2022.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Mortality rates were based on the RP-2014 mortality table with improvements from the MP-2021 mortality improvement scale.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2022 was as follows:

	Total OPEB Liability
Balance at June 30, 2021	\$ 1,671,666
Service Cost	92,264
Interest	34,859
Differences Between Expected and Actual Experience	27,557
Changes in Assumptions and Other Inputs	(106,422)
Benefit Payments	<u>(85,555)</u>
Net Changes	<u>(37,297)</u>
Balance at June 30, 2022	<u>\$ 1,634,369</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 1,741,008</u>	<u>\$ 1,634,369</u>	<u>\$ 1,533,212</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 (6.00%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 1,479,950</u>	<u>\$ 1,634,369</u>	<u>\$ 1,816,115</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the District recognized OPEB expense of \$160,055. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference Between Expected and Actual Experience	\$ 105,719	\$ 8,773
Assumption Changes	<u>38,811</u>	<u>115,375</u>
	<u>\$ 144,530</u>	<u>\$ 124,148</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, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$20,382) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$20,382) will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2023	\$ 32,932
2024	26,432
2025	5,221
2026	(5,281)
2027	<u>(38,922)</u>
Total	<u>\$ 20,382</u>

NOTE 12 - 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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2021>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *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, 2022 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2022, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$9,613,648 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$8,734,611 in the General Fund based on the current financial resources measurement basis.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2022, were \$101,926 , and are deferred because they were paid after the June 30, 2021 measurement date.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total District normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much more higher.

For the year ended June 30, 2022, the District pension contribution was 10.31 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2022, were \$26,832, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2021 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2022, the District paid \$3,620 to TRS for employer contributions due on salary increases in excess of 6 percent.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2021 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 1,599,236
State's proportionate share of the collective net pension liability associated with the District	134,032,989
Total	<u>\$ 135,632,225</u>

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, and rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2021, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.00205001 percent and 0.00109255 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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2021 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.25%.

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

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

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

Discount Rate. At June 30, 2021, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2021 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 12 - 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	<u>\$ 1,980,621</u>	<u>\$ 1,599,236</u>	<u>\$ 1,282,445</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2022, the District recognized pension expense of \$23,332 and on-behalf revenue of \$9,613,648 for support provided by the state. At June 30, 2022, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,174	\$ 6,594
Net difference between projected and actual earnings on pension plan investments	-	107,272
Assumption changes	709	7,903
Changes in proportion and differences between District contributions and proportionate share of contributions	1,102,795	1,262,278
District contributions subsequent to the measurement date	<u>128,758</u>	<u>-</u>
Total	<u>\$ 1,241,436</u>	<u>\$ 1,384,047</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, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$271,369) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2023	\$ (467,060)
2024	(197,761)
2025	163,287
2026	150,859
2027	<u>79,306</u>
Total	<u>\$ (271,369)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

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

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

Plan Membership. At December 31, 2021, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	151
Inactive, non-retired members	238
Active members	<u>87</u>
Total	<u><u>476</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2021 was 12.18 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, 2022

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2021 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	39.00 %	3.25 %	1.90 %
International equities	15.00 %	4.89 %	3.15 %
Fixed income	25.00 %	(0.50)%	(0.60)%
Real estate	10.00 %	4.20 %	3.30 %
Alternatives	10.00 %		
Private equity		8.85 %	5.50 %
Hedge funds		-	-
Commodities		2.90 %	1.70 %
Cash equivalents	1.00 %	(0.90)%	(0.90)%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 18,250,076	\$ 16,615,203	\$ 15,269,622
Plan fiduciary net position	<u>18,173,693</u>	<u>18,173,693</u>	<u>18,173,693</u>
Net pension liability/(asset)	<u>\$ 76,383</u>	<u>\$ (1,558,490)</u>	<u>\$ (2,904,071)</u>

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

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2020	\$ 16,170,550	\$ 16,054,816	\$ 115,734
Service cost	249,336	-	249,336
Interest on total pension liability	1,142,185	-	1,142,185
Differences between expected and actual experience of the total pension liability	135,022	-	135,022
Benefit payments, including refunds of employee contributions	(1,081,890)	(1,081,890)	-
Contributions - employer	-	313,808	(313,808)
Contributions - employee	-	116,100	(116,100)
Net investment income	-	2,782,458	(2,782,458)
Other (net transfer)	-	(11,599)	11,599
Balances at December 31, 2021	<u>\$ 16,615,203</u>	<u>\$ 18,173,693</u>	<u>\$ (1,558,490)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2022, the District recognized pension expense of \$(491,928). The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 54,585	\$ -
Net difference between projected and actual earnings on pension plan investments	-	2,218,349
Contributions subsequent to the measurement date	<u>146,849</u>	<u>-</u>
Total	<u><u>\$ 201,434</u></u>	<u><u>\$ 2,218,349</u></u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,163,764)) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2023	\$ (435,758)
2024	(849,497)
2025	(550,002)
2026	<u>(328,507)</u>
Total	<u><u>\$ (2,163,764)</u></u>

NOTE 13 - CONSTRUCTION COMMITMENTS

As of June 30, 2022, the District is committed to approximately \$106,399 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 14 - 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.

NOTE 15 - SUBSEQUENT EVENTS

At the September 19, 2022 Board of Education meeting the Board adopted a resolution to issue up to \$27,000,000 of 2022 Series General Obligation Bonds. The authority to issue these bonds was provided by a referendum held on June 28th, 2022 that was approved by the voters.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

NOTE 16 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

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

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

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total pension liability			
Service cost	\$ 249,336	\$ 260,866	\$ 283,113
Interest	1,142,185	1,114,881	1,065,171
Differences between expected and actual experience	135,022	208,689	377,739
Changes of assumptions	-	(128,001)	-
Benefit payments, including refunds of member contributions	<u>(1,081,890)</u>	<u>(1,066,234)</u>	<u>(992,267)</u>
Net change in total pension liability	444,653	390,201	733,756
Total pension liability - beginning	<u>16,170,550</u>	<u>15,780,349</u>	<u>15,046,593</u>
Total pension liability - ending (a)	<u>\$ 16,615,203</u>	<u>\$ 16,170,550</u>	<u>\$ 15,780,349</u>
Plan fiduciary net position			
Employer contributions	\$ 313,808	\$ 286,613	\$ 258,531
Employee contributions	116,100	113,236	111,755
Net investment income	2,782,458	2,143,940	2,400,147
Benefit payments, including refunds of member contributions	(1,081,890)	(1,066,234)	(992,267)
Other (net transfer)	<u>(11,599)</u>	<u>(104,022)</u>	<u>283,029</u>
Net change in plan fiduciary net position	2,118,877	1,373,533	2,061,195
Plan fiduciary net position - beginning	<u>16,054,816</u>	<u>14,681,283</u>	<u>12,620,088</u>
Plan fiduciary net position - ending (b)	<u>\$ 18,173,693</u>	<u>\$ 16,054,816</u>	<u>\$ 14,681,283</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ (1,558,490)</u>	<u>\$ 115,734</u>	<u>\$ 1,099,066</u>
Plan fiduciary net position as a percentage of the total pension liability	109.38%	99.28%	93.04%
Covered payroll	\$ 2,575,805	\$ 2,516,362	\$ 2,467,971
Employer's net pension liability/(asset) as a percentage of covered payroll	-60.50%	4.60%	44.53%

Notes to Schedule:

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

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

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 249,038	\$ 251,672	\$ 254,952	\$ 229,449	\$ 261,688
1,033,205	1,031,676	998,564	911,656	871,030
188,224	53,786	(41,426)	790,344	(433,097)
352,127	(469,328)	(128,320)	84,763	624,934
<u>(855,104)</u>	<u>(837,084)</u>	<u>(767,624)</u>	<u>(746,972)</u>	<u>(688,891)</u>
967,490	30,722	316,146	1,269,240	635,664
<u>14,079,103</u>	<u>14,048,381</u>	<u>13,732,235</u>	<u>12,462,995</u>	<u>11,827,331</u>
<u>\$ 15,046,593</u>	<u>\$ 14,079,103</u>	<u>\$ 14,048,381</u>	<u>\$ 13,732,235</u>	<u>\$ 12,462,995</u>
\$ 314,906	\$ 310,704	\$ 277,153	\$ 269,095	\$ 252,790
122,343	102,807	105,577	109,517	98,307
(787,194)	2,176,686	783,947	56,220	680,668
(855,104)	(837,084)	(767,624)	(746,972)	(688,891)
<u>336,886</u>	<u>(295,610)</u>	<u>188,850</u>	<u>326,810</u>	<u>(242,095)</u>
(868,163)	1,457,503	587,903	14,670	100,779
<u>13,488,251</u>	<u>12,030,748</u>	<u>11,442,845</u>	<u>11,428,175</u>	<u>11,327,396</u>
<u>\$ 12,620,088</u>	<u>\$ 13,488,251</u>	<u>\$ 12,030,748</u>	<u>\$ 11,442,845</u>	<u>\$ 11,428,175</u>
<u>\$ 2,426,505</u>	<u>\$ 590,852</u>	<u>\$ 2,017,633</u>	<u>\$ 2,289,390</u>	<u>\$ 1,034,820</u>
83.87%	95.80%	85.64%	83.33%	91.70%
\$ 2,483,481	\$ 2,284,588	\$ 2,113,387	\$ 2,088,536	\$ 1,995,189
97.71%	25.86%	95.47%	109.62%	51.87%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 300,339	\$ 286,614	\$ 251,733	\$ 314,905
Contributions in relation to the actuarially determined contribution	<u>(313,808)</u>	<u>(286,614)</u>	<u>(258,531)</u>	<u>(314,906)</u>
Contribution deficiency (excess)	<u>\$ (13,469)</u>	<u>\$ -</u>	<u>\$ (6,798)</u>	<u>\$ (1)</u>
 Covered payroll	 \$ 2,411,363	 \$ 2,516,362	 \$ 2,467,971	 \$ 2,483,481
Contributions as a percentage of covered payroll	13.01%	11.39%	10.48%	12.68%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 310,704	\$ 277,276	\$ 260,858	\$ 252,791
Contributions in relation to the actuarially determined contribution	<u>(310,704)</u>	<u>(277,153)</u>	<u>(269,095)</u>	<u>(252,790)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ (8,237)</u>	<u>\$ 1</u>
 Covered payroll	 \$ 2,284,588	 \$ 2,113,387	 \$ 2,088,536	 \$ 1,995,189
Contributions as a percentage of covered payroll	13.60%	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	22 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

TEACHERS' RETIREMENT SYSTEM

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net pension liability	0.0020500060%	0.0010925504%	0.0003135434%
District's proportionate share of the net pension liability	\$ 1,599,236	\$ 941,945	\$ 254,309
State's proportionate share of the net pension liability	<u>134,032,989</u>	<u>73,778,036</u>	<u>18,098,916</u>
Total net pension liability	<u>\$ 135,632,225</u>	<u>\$ 74,719,981</u>	<u>\$ 18,353,225</u>
Covered payroll	\$ 17,573,390	\$ 16,805,283	\$ 16,134,330
District's proportionate share of the net pension liability as a percentage of covered payroll	9.10%	5.61%	1.58%
Plan fiduciary net position as a percentage of the total pension liability	45.10%	37.80%	39.60%
Contractually required contribution	\$ 128,758	\$ 99,370	\$ 98,932
Contributions in relation to the contractually required contribution	<u>(128,758)</u>	<u>(96,488)</u>	<u>(102,833)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 2,882</u>	<u>\$ (3,901)</u>
Contributions as a percentage of covered payroll	0.7327%	0.5742%	0.6374%

Notes to Schedule:

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0014556537%	0.0059690957%	0.0029103419%	0.0030734845%	0.0030063773%
\$ 1,134,607	\$ 4,560,278	\$ 2,297,309	\$ 2,013,678	\$ 2,213,857
<u>77,725,326</u>	<u>280,042,848</u>	<u>111,513,156</u>	<u>92,241,077</u>	<u>87,102,318</u>
<u>\$ 78,859,933</u>	<u>\$ 284,603,126</u>	<u>\$ 113,810,465</u>	<u>\$ 94,254,755</u>	<u>\$ 89,316,175</u>
\$ 15,371,890	\$ 15,249,182	\$ 14,566,958	\$ 14,035,790	\$ 14,165,681
7.38%	29.91%	15.77%	14.35%	15.63%
40.00%	39.30%	36.40%	41.50%	43.00%
\$ 96,659	\$ 92,012	\$ 245,862	\$ 113,148	\$ 112,896
<u>(129,228)</u>	<u>(177,127)</u>	<u>(245,862)</u>	<u>(113,148)</u>	<u>(113,360)</u>
<u>\$ (32,569)</u>	<u>\$ (85,115)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (464)</u>
0.8407%	1.1616%	1.6878%	0.8061%	0.8002%
7.00%	7.00%	7.00%	7.50%	7.50%
3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

DISTRICT OPEB PLAN

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability					
Service cost	\$ 92,264	\$ 88,404	\$ 76,450	\$ 65,967	\$ 68,373
Interest	34,859	40,824	61,975	69,161	62,584
Changes of benefit terms	-	-	(245,501)	-	-
Differences between expected and actual experience	27,557	-	18,421	100,520	144,359
Changes of assumptions	(106,422)	49,547	(57,388)	-	11,611
Benefit payments, including refunds of member contributions	<u>(85,555)</u>	<u>(83,730)</u>	<u>(106,275)</u>	<u>(114,091)</u>	<u>(75,766)</u>
Net change in total OPEB liability	(37,297)	95,045	(252,318)	121,557	211,161
Total OPEB liability - beginning	<u>1,671,665</u>	<u>1,576,620</u>	<u>1,828,938</u>	<u>1,707,381</u>	<u>1,496,220</u>
Total OPEB liability - ending (a)	<u>\$ 1,634,368</u>	<u>\$ 1,671,665</u>	<u>\$ 1,576,620</u>	<u>\$ 1,828,938</u>	<u>\$ 1,707,381</u>
Plan fiduciary net position					
Employer contributions	\$ 85,555	\$ 83,730	\$ 106,275	\$ 114,091	\$ 75,766
Employee contributions	-	-	-	-	-
Net investment income	-	-	-	-	-
Benefit payments, including refunds of member contributions	(85,555)	(83,730)	(106,275)	(114,091)	(75,766)
Administration	-	-	-	-	-
Other (net transfer)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in plan fiduciary net position	-	-	-	-	-
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 1,634,368</u>	<u>\$ 1,671,665</u>	<u>\$ 1,576,620</u>	<u>\$ 1,828,938</u>	<u>\$ 1,707,381</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 19,503,897	\$ 14,505,487	\$ 14,505,487	\$ 12,877,796	\$ 12,877,796
District's net pension liability as a percentage of covered payroll	8.38%	11.52%	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
 Five Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 85,555	\$ 83,730	\$ 106,275	\$ 114,091	\$ 158,338
Contributions in relation to the actuarially determined contribution	<u>(85,555)</u>	<u>(83,730)</u>	<u>(106,275)</u>	<u>(114,091)</u>	<u>(75,766)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,572</u>
Covered payroll	\$ 19,503,897	\$ 14,505,487	\$ 14,505,487	\$ 12,877,796	\$ 12,877,796
Contributions as a percentage of covered payroll	0.44%	0.58%	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 available.

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Straight Line
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	100.00%
Salary increases	4.00%
Investment rate of return	3.54%
Healthcare cost trend rate - initial	4.93%
Healthcare cost trend rate - ultimate	4.00%
Mortality	MP-2021

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
Five Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.0647430000%	0.0639990000%	0.0625420000%	0.0643810000%	0.0635950000%
District's proportionate share of the net OPEB liability	\$ 14,279,297	\$ 17,110,693	\$ 17,402,050	\$ 16,961,712	\$ 16,502,702
State's proportionate share of the net OPEB liability	<u>19,360,643</u>	<u>23,180,329</u>	<u>23,564,596</u>	<u>22,775,921</u>	<u>21,672,148</u>
Total net OPEB liability	<u>\$ 33,639,940</u>	<u>\$ 40,291,022</u>	<u>\$ 40,966,646</u>	<u>\$ 39,737,633</u>	<u>\$ 38,174,850</u>
Covered payroll	\$ 16,805,283	\$ 16,134,330	\$ 15,371,890	\$ 15,249,182	\$ 14,566,958
District's proportionate share of the net OPEB liability as a percentage of covered payroll	84.97%	106.05%	113.21%	111.23%	113.29%
Plan fiduciary net position as a percentage of the total pension liability	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 117,742	\$ 154,609	\$ 148,436	\$ 141,421	\$ 134,193
Contributions in relation to the contractually required contribution	<u>(117,742)</u>	<u>(154,609)</u>	<u>(148,436)</u>	<u>(141,421)</u>	<u>(134,193)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.7006%	0.9583%	0.9656%	0.9274%	0.9212%

Notes to Schedule:

The District implemented GASB 75 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

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

Key Assumptions:

Long-term expected rate of return	2.75%	0.00%	0.00%	0.00%	0.00%
Municipal bond index	1.92%	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	1.92%	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

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, 2022

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

2022				
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues				
Local sources				
General levy	\$ 21,285,603	\$ 21,472,021	\$ 186,418	\$ 20,612,449
Tort immunity levy	181,889	177,384	(4,505)	137,301
Special education levy	2,651,320	2,667,460	16,140	2,583,210
Corporate personal property replacement taxes	300,000	645,926	345,926	280,738
Regular tuition from pupils or parents (in state)	125,000	163,075	38,075	51,380
Special education tuition from other LEA's (in state)	60,900	-	(60,900)	8,662
Investment income	20,302	17,478	(2,824)	22,882
Sales to pupils - lunch	12,000	63,757	51,757	(1,567)
Fees	196,894	152,024	(44,870)	92,095
Student activities	68,000	127,745	59,745	67,973
Rentals - regular textbook	167,732	176,350	8,618	172,897
Contributions and donations from private sources	30,958	16,557	(14,401)	16,360
Refund of prior years' expenditures	265,000	273,600	8,600	478,018
Other	150,000	109,408	(40,592)	189,195
Total local sources	25,515,598	26,062,785	547,187	24,711,593
State sources				
Evidence based funding	1,762,563	1,647,424	(115,139)	1,638,749
Special education - private facility tuition	203,000	205,374	2,374	185,040
Special education - personnel	-	-	-	1,390
Special education - orphanage - individual	-	79,355	79,355	-
CTE - Other	1,624	2,184	560	3,269
State free lunch & breakfast	-	17,335	17,335	790
Total state sources	1,967,187	1,951,672	(15,515)	1,829,238
Federal sources				
National school lunch program	-	614,875	614,875	1,029
School breakfast program	-	185,406	185,406	-
Summer food service admin/program	558,000	24,947	(533,053)	611,784
Fresh fruits & vegetables	-	46,827	46,827	31,501
Title I - Low income	137,988	170,686	32,698	161,779
Title I - Other	20,000	25,911	5,911	23,065
Title IV - Safe & drug free schools - formula	-	8,595	8,595	12,725
Title IV - Other	10,000	-	(10,000)	-
Federal - special education - preschool flow-throu	24,619	25,365	746	25,860
Federal - special education - IDEA - flow-through/	359,399	555,679	196,280	270,065
Federal - special education - IDEA - room & board	-	-	-	7,141
Federal - special education - IDEA - other	73,808	-	(73,808)	-
Title III - English language acquisition	28,304	24,659	(3,645)	14,511

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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Title II - Teacher quality	\$ 32,023	\$ 36,506	\$ 4,483	\$ 34,123
Medicaid matching funds - administrative outreach	86,275	25,841	(60,434)	72,360
Medicaid matching funds - fee-for-service program	75,000	20,803	(54,197)	92,294
Other restricted revenue from federal sources	<u>800,000</u>	<u>334,239</u>	<u>(465,761)</u>	<u>659,427</u>
Total federal sources	<u>2,205,416</u>	<u>2,100,339</u>	<u>(105,077)</u>	<u>2,017,664</u>
Total revenues	<u>29,688,201</u>	<u>30,114,796</u>	<u>426,595</u>	<u>28,558,495</u>
Expenditures				
Instruction				
Regular programs				
Salaries	10,286,084	10,272,347	13,737	10,031,724
Employee benefits	1,731,813	1,725,874	5,939	1,804,312
Purchased services	157,577	101,298	56,279	93,591
Supplies and materials	252,160	271,111	(18,951)	239,916
Non-capitalized equipment	<u>12,994</u>	<u>4,732</u>	<u>8,262</u>	<u>7,784</u>
Total	<u>12,440,628</u>	<u>12,375,362</u>	<u>65,266</u>	<u>12,177,327</u>
Pre-K programs				
Salaries	40,756	37,514	3,242	36,293
Employee benefits	7,404	7,448	(44)	7,554
Supplies and materials	<u>5,000</u>	<u>272</u>	<u>4,728</u>	<u>2,050</u>
Total	<u>53,160</u>	<u>45,234</u>	<u>7,926</u>	<u>45,897</u>
Special education programs				
Salaries	2,101,754	2,026,216	75,538	1,905,865
Employee benefits	653,880	613,434	40,446	561,263
Purchased services	69,685	106,833	(37,148)	151,886
Supplies and materials	63,983	124,073	(60,090)	209,884
Capital outlay	-	11,469	(11,469)	-
Non-capitalized equipment	<u>2,030</u>	<u>5,931</u>	<u>(3,901)</u>	<u>4,365</u>
Total	<u>2,891,332</u>	<u>2,887,956</u>	<u>3,376</u>	<u>2,833,263</u>
Special education programs Pre-K				
Salaries	391,911	416,995	(25,084)	378,438
Employee benefits	133,585	112,354	21,231	130,626
Supplies and materials	<u>8,875</u>	<u>6,944</u>	<u>1,931</u>	<u>424</u>
Total	<u>534,371</u>	<u>536,293</u>	<u>(1,922)</u>	<u>509,488</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Remedial and supplemental programs K - 12				
Salaries	\$ 773,204	\$ 701,187	\$ 72,017	\$ 710,718
Employee benefits	186,174	173,960	12,214	188,576
Purchased services	-	859	(859)	-
Supplies and materials	<u>2,503</u>	<u>63,409</u>	<u>(60,906)</u>	<u>1,666</u>
Total	<u>961,881</u>	<u>939,415</u>	<u>22,466</u>	<u>900,960</u>
Interscholastic programs				
Salaries	92,439	91,168	1,271	30,028
Employee benefits	-	1,214	(1,214)	418
Purchased services	<u>2,630</u>	<u>5,035</u>	<u>(2,405)</u>	<u>465</u>
Total	<u>95,069</u>	<u>97,417</u>	<u>(2,348)</u>	<u>30,911</u>
Summer school programs				
Salaries	55,000	79,710	(24,710)	65,056
Employee benefits	-	5,302	(5,302)	2,152
Supplies and materials	<u>1,000</u>	<u>1,416</u>	<u>(416)</u>	<u>637</u>
Total	<u>56,000</u>	<u>86,428</u>	<u>(30,428)</u>	<u>67,845</u>
Gifted programs				
Salaries	459,740	461,652	(1,912)	438,060
Employee benefits	72,029	72,544	(515)	73,980
Purchased services	2,000	-	2,000	300
Supplies and materials	<u>500</u>	<u>694</u>	<u>(194)</u>	<u>376</u>
Total	<u>534,269</u>	<u>534,890</u>	<u>(621)</u>	<u>512,716</u>
Bilingual programs				
Salaries	727,087	719,870	7,217	660,549
Employee benefits	129,471	138,101	(8,630)	123,196
Supplies and materials	<u>11,559</u>	<u>23,801</u>	<u>(12,242)</u>	<u>9,444</u>
Total	<u>868,117</u>	<u>881,772</u>	<u>(13,655)</u>	<u>793,189</u>
Special education programs K -12 - private tuition				
Other objects	<u>570,300</u>	<u>231,078</u>	<u>339,222</u>	<u>571,231</u>
Total	<u>570,300</u>	<u>231,078</u>	<u>339,222</u>	<u>571,231</u>
Truants alternative/opt. ed. programs private tuition				
Other objects	<u>-</u>	<u>2,000</u>	<u>(2,000)</u>	<u>16,160</u>
Total	<u>-</u>	<u>2,000</u>	<u>(2,000)</u>	<u>16,160</u>
Student activities				
Other objects	<u>68,000</u>	<u>75,197</u>	<u>(7,197)</u>	<u>71,044</u>
Total	<u>68,000</u>	<u>75,197</u>	<u>(7,197)</u>	<u>71,044</u>
Total instruction	<u>19,073,127</u>	<u>18,693,042</u>	<u>380,085</u>	<u>18,530,031</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 697,507	\$ 701,876	\$ (4,369)	\$ 677,337
Employee benefits	95,776	96,441	(665)	99,283
Purchased services	508	-	508	-
Supplies and materials	904	508	396	975
Total	794,695	798,825	(4,130)	777,595
Health services				
Salaries	317,846	331,112	(13,266)	347,215
Employee benefits	108,650	104,566	4,084	124,651
Purchased services	2,428	2,285	143	27,636
Supplies and materials	52,333	2,234	50,099	204,588
Total	481,257	440,197	41,060	704,090
Psychological services				
Salaries	231,949	233,487	(1,538)	226,072
Employee benefits	39,507	39,485	22	40,764
Purchased services	5,960	4,570	1,390	5,386
Supplies and materials	1,015	4,439	(3,424)	1,579
Total	278,431	281,981	(3,550)	273,801
Speech pathology and audiology services				
Salaries	244,219	228,516	15,703	218,707
Employee benefits	25,041	18,687	6,354	19,518
Purchased services	508	391	117	-
Supplies and materials	350	137	213	130
Total	270,118	247,731	22,387	238,355
Total pupils	1,824,501	1,768,734	55,767	1,993,841
Instructional staff				
Improvement of instructional services				
Salaries	825,414	803,366	22,048	662,484
Employee benefits	175,099	176,430	(1,331)	127,900
Purchased services	71,575	63,835	7,740	21,395
Supplies and materials	18,530	6,683	11,847	6,713
Other objects	1,000	378	622	1,059
Total	1,091,618	1,050,692	40,926	819,551

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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Educational media services				
Salaries	\$ 981,575	\$ 953,640	\$ 27,935	\$ 912,947
Employee benefits	211,828	206,520	5,308	203,599
Purchased services	173,308	116,156	57,152	112,268
Supplies and materials	713,414	609,171	104,243	736,925
Capital outlay	108,075	83,649	24,426	159,243
Non-capitalized equipment	15,000	11,610	3,390	100,016
Total	<u>2,203,200</u>	<u>1,980,746</u>	<u>222,454</u>	<u>2,224,998</u>
Total instructional staff	<u>3,294,818</u>	<u>3,031,438</u>	<u>263,380</u>	<u>3,044,549</u>
General administration				
Board of education services				
Salaries	-	-	-	2,322
Purchased services	243,631	235,489	8,142	203,640
Supplies and materials	13,548	63,089	(49,541)	36,332
Other objects	16,565	11,531	5,034	4,466
Termination benefits	10,150	11,565	(1,415)	7,372
Total	<u>283,894</u>	<u>321,674</u>	<u>(37,780)</u>	<u>254,132</u>
Executive administration services				
Salaries	300,651	301,778	(1,127)	289,490
Employee benefits	63,742	71,814	(8,072)	72,637
Purchased services	24,397	12,653	11,744	10,710
Supplies and materials	9,135	9,123	12	3,474
Other objects	5,568	5,744	(176)	8,908
Total	<u>403,493</u>	<u>401,112</u>	<u>2,381</u>	<u>385,219</u>
Tort immunity services				
	<u>172,488</u>	<u>176,433</u>	<u>(3,945)</u>	<u>166,529</u>
Total	<u>172,488</u>	<u>176,433</u>	<u>(3,945)</u>	<u>166,529</u>
Total general administration	<u>859,875</u>	<u>899,219</u>	<u>(39,344)</u>	<u>805,880</u>
School administration				
Office of the principal services				
Salaries	913,649	910,802	2,847	919,273
Employee benefits	236,771	230,731	6,040	256,139
Purchased services	11,200	8,608	2,592	6,963
Supplies and materials	31,602	27,386	4,216	24,350
Total	<u>1,193,222</u>	<u>1,177,527</u>	<u>15,695</u>	<u>1,206,725</u>
Total school administration	<u>1,193,222</u>	<u>1,177,527</u>	<u>15,695</u>	<u>1,206,725</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Business				
Direction of business support services				
Salaries	\$ 166,312	\$ 168,861	\$ (2,549)	\$ 165,113
Employee benefits	34,743	37,703	(2,960)	38,734
Purchased services	53,585	69,310	(15,725)	46,746
Supplies and materials	1,523	4,657	(3,134)	2,112
Other objects	1,675	1,235	440	1,097
Non-capitalized equipment	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Total	<u>260,338</u>	<u>281,766</u>	<u>(21,428)</u>	<u>253,802</u>
Fiscal services				
Salaries	127,433	145,570	(18,137)	124,700
Employee benefits	42,318	45,502	(3,184)	48,189
Purchased services	12,030	26,059	(14,029)	6,905
Supplies and materials	17,850	8,201	9,649	18,577
Capital outlay	-	2,074	(2,074)	-
Other objects	<u>2,030</u>	<u>340</u>	<u>1,690</u>	<u>-</u>
Total	<u>201,661</u>	<u>227,746</u>	<u>(26,085)</u>	<u>198,371</u>
Food services				
Salaries	140,310	125,729	14,581	48,491
Employee benefits	2,173	2,284	(111)	2,952
Supplies and materials	638,000	807,051	(169,051)	645,864
Non-capitalized equipment	<u>-</u>	<u>7,203</u>	<u>(7,203)</u>	<u>-</u>
Total	<u>780,483</u>	<u>942,267</u>	<u>(161,784)</u>	<u>697,307</u>
Internal services				
Supplies and materials	<u>16,748</u>	<u>1,759</u>	<u>14,989</u>	<u>16,478</u>
Total	<u>16,748</u>	<u>1,759</u>	<u>14,989</u>	<u>16,478</u>
Total business	<u>1,259,230</u>	<u>1,453,538</u>	<u>(194,308)</u>	<u>1,165,958</u>
Central				
Information services				
Salaries	95,597	95,597	-	93,174
Employee benefits	8,215	8,482	(267)	10,081
Purchased services	2,620	2,215	405	2,080
Supplies and materials	1,066	-	1,066	-
Other objects	<u>508</u>	<u>-</u>	<u>508</u>	<u>-</u>
Total	<u>108,006</u>	<u>106,294</u>	<u>1,712</u>	<u>105,335</u>
Staff services				
Salaries	70,655	70,655	-	68,865
Employee benefits	10,599	12,464	(1,865)	10,937
Purchased services	<u>6,090</u>	<u>10,677</u>	<u>(4,587)</u>	<u>5,517</u>
Total	<u>87,344</u>	<u>93,796</u>	<u>(6,452)</u>	<u>85,319</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Data processing services				
Purchased services	\$ 3,045	\$ -	\$ 3,045	\$ 2,641
Supplies and materials	<u>21,000</u>	<u>17,989</u>	<u>3,011</u>	<u>20,564</u>
Total	<u>24,045</u>	<u>17,989</u>	<u>6,056</u>	<u>23,205</u>
Total central	<u>219,395</u>	<u>218,079</u>	<u>1,316</u>	<u>213,859</u>
Other supporting services				
Supplies and materials	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>-</u>
Total	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>-</u>
Total support services	<u>8,652,541</u>	<u>8,548,535</u>	<u>104,006</u>	<u>8,430,812</u>
Community services				
Salaries	-	1,146	(1,146)	-
Employee benefits	-	125	(125)	-
Purchased services	3,716	777	2,939	1,888
Supplies and materials	<u>1,000</u>	<u>1,121</u>	<u>(121)</u>	<u>4,996</u>
Total community services	<u>4,716</u>	<u>3,169</u>	<u>1,547</u>	<u>6,884</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	<u>58,372</u>	<u>97,286</u>	<u>(38,914)</u>	<u>190,036</u>
Total	<u>58,372</u>	<u>97,286</u>	<u>(38,914)</u>	<u>190,036</u>
Payments for special education programs - tuition				
Other objects	<u>1,300,000</u>	<u>1,455,602</u>	<u>(155,602)</u>	<u>1,318,424</u>
Total	<u>1,300,000</u>	<u>1,455,602</u>	<u>(155,602)</u>	<u>1,318,424</u>
Total payments to other districts and governmental units	<u>1,358,372</u>	<u>1,552,888</u>	<u>(194,516)</u>	<u>1,508,460</u>
Total expenditures	<u>29,088,756</u>	<u>28,797,634</u>	<u>291,122</u>	<u>28,476,187</u>
Excess (deficiency) of revenues over expenditures	<u>599,445</u>	<u>1,317,162</u>	<u>717,717</u>	<u>82,308</u>
Other financing sources (uses)				
Transfer for principal on capital leases	-	(106,240)	(106,240)	(103,338)
Transfer for interest on capital leases	<u>-</u>	<u>(5,451)</u>	<u>(5,451)</u>	<u>(8,353)</u>
Total other financing sources (uses)	<u>-</u>	<u>(111,691)</u>	<u>(111,691)</u>	<u>(111,691)</u>
Net change in fund balance	<u>\$ 599,445</u>	<u>1,205,471</u>	<u>\$ 606,026</u>	<u>(29,383)</u>
Fund balance, beginning of year		<u>11,120,513</u>		<u>11,149,896</u>
Fund balance, end of year		<u>\$ 12,325,984</u>		<u>\$ 11,120,513</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 3,454,263	\$ 3,277,154	\$ (177,109)	\$ 3,407,744
Investment income	2,500	11,755	9,255	3,497
Rentals	65,000	44,843	(20,157)	53,702
Impact fees from municipal or county governments	-	-	-	22,580
Total local sources	<u>3,521,763</u>	<u>3,333,752</u>	<u>(188,011)</u>	<u>3,487,523</u>
Federal sources				
Other restricted revenue from federal sources	-	142,293	142,293	-
Total federal sources	-	142,293	142,293	-
Total revenues	<u>3,521,763</u>	<u>3,476,045</u>	<u>(45,718)</u>	<u>3,487,523</u>
Expenditures				
Support services				
Business				
Direction of business support services				
Salaries	9,240	9,381	(141)	9,178
Employee benefits	<u>1,930</u>	<u>1,977</u>	<u>(47)</u>	<u>2,021</u>
Total	<u>11,170</u>	<u>11,358</u>	<u>(188)</u>	<u>11,199</u>
Operation and maintenance of plant services				
Salaries	318,165	320,407	(2,242)	307,066
Employee benefits	43,265	44,129	(864)	44,692
Purchased services	1,479,690	1,603,185	(123,495)	1,322,284
Supplies and materials	843,500	785,202	58,298	1,161,036
Capital outlay	614,300	439,833	174,467	276,806
Non-capitalized equipment	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>37,777</u>
Total	<u>3,318,920</u>	<u>3,192,756</u>	<u>126,164</u>	<u>3,149,661</u>
Total business	<u>3,330,090</u>	<u>3,204,114</u>	<u>125,976</u>	<u>3,160,860</u>
Total support services	<u>3,330,090</u>	<u>3,204,114</u>	<u>125,976</u>	<u>3,160,860</u>
Total expenditures	<u>3,330,090</u>	<u>3,204,114</u>	<u>125,976</u>	<u>3,160,860</u>
Excess (deficiency) of revenues over expenditures	<u>191,673</u>	<u>271,931</u>	<u>80,258</u>	<u>326,663</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, 2022
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022		VARIANCE WITH FINAL BUDGET	2021 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other financing sources (uses)				
Transfer for principal on capital leases	\$ (76,746)	\$ -	\$ 76,746	\$ -
Transfer for interest on capital leases	(914)	-	914	-
Total other financing sources (uses)	(77,660)	-	77,660	-
Net change in fund balance	<u>\$ 114,013</u>	271,931	<u>\$ 157,918</u>	326,663
Fund balance, beginning of year		<u>3,055,762</u>		<u>2,729,099</u>
Fund balance, end of year		<u>\$ 3,327,693</u>		<u>\$ 3,055,762</u>

See Auditors' Report and Notes to Required Supplementary Information

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 1,759,179	\$ 1,798,249	\$ 39,070	\$ 1,888,371
Regular transportation fees from pupils or parents	2,030	-	(2,030)	-
Regular transportation fees from other LEAs (in state)	5,075	2,887	(2,188)	882
Regular transportation fees from other sources (out of state)	-	7,304	7,304	527
Investment income	<u>2,000</u>	<u>1,253</u>	<u>(747)</u>	<u>2,072</u>
Total local sources	<u>1,768,284</u>	<u>1,809,693</u>	<u>41,409</u>	<u>1,891,852</u>
State sources				
Transportation - regular/vocational	348,000	471,138	123,138	345,491
Transportation - special education	<u>480,000</u>	<u>581,253</u>	<u>101,253</u>	<u>629,119</u>
Total state sources	<u>828,000</u>	<u>1,052,391</u>	<u>224,391</u>	<u>974,610</u>
Federal sources				
Other restricted revenue from federal sources	<u>-</u>	<u>5,898</u>	<u>5,898</u>	<u>-</u>
Total federal sources	<u>-</u>	<u>5,898</u>	<u>5,898</u>	<u>-</u>
Total revenues	<u>2,596,284</u>	<u>2,867,982</u>	<u>271,698</u>	<u>2,866,462</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	54,958	67,090	(12,132)	26,245
Employee benefits	1,930	2,740	(810)	2,394
Purchased services	2,137,765	1,853,222	284,543	1,765,910
Supplies and materials	<u>9,000</u>	<u>33,457</u>	<u>(24,457)</u>	<u>4,100</u>
Total	<u>2,203,653</u>	<u>1,956,509</u>	<u>247,144</u>	<u>1,798,649</u>
Total business	<u>2,203,653</u>	<u>1,956,509</u>	<u>247,144</u>	<u>1,798,649</u>
Total support services	<u>2,203,653</u>	<u>1,956,509</u>	<u>247,144</u>	<u>1,798,649</u>
Total expenditures	<u>2,203,653</u>	<u>1,956,509</u>	<u>247,144</u>	<u>1,798,649</u>
Net change in fund balance	<u>\$ 392,631</u>	911,473	<u>\$ 518,842</u>	1,067,813
Fund balance, beginning of year		<u>3,334,330</u>		<u>2,266,517</u>
Fund balance, end of year		<u>\$ 4,245,803</u>		<u>\$ 3,334,330</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 351,883	\$ 377,146	\$ 25,263	\$ 405,012
Social security/Medicare only levy	425,749	401,452	(24,297)	405,012
Corporate personal property replacement taxes	9,000	9,000	-	9,000
Investment income	<u>1,500</u>	<u>607</u>	<u>(893)</u>	<u>811</u>
Total local sources	<u>788,132</u>	<u>788,205</u>	<u>73</u>	<u>819,835</u>
Federal sources				
Other restricted revenue from federal sources	<u>-</u>	<u>15,434</u>	<u>15,434</u>	<u>-</u>
Total federal sources	<u>-</u>	<u>15,434</u>	<u>15,434</u>	<u>-</u>
Total revenues	<u>788,132</u>	<u>803,639</u>	<u>15,507</u>	<u>819,835</u>
Expenditures				
Instruction				
Regular programs	153,481	154,073	(592)	153,626
Pre-K programs	505	512	(7)	493
Special education programs	180,499	149,721	30,778	137,060
Special education programs Pre-K	26,927	27,269	(342)	26,404
Remedial and supplemental programs K - 12	42,584	40,457	2,127	36,493
Interscholastic programs	-	2,458	(2,458)	776
Summer school programs	-	2,152	(2,152)	1,503
Gifted programs	6,246	6,373	(127)	6,011
Bilingual programs	<u>16,086</u>	<u>16,404</u>	<u>(318)</u>	<u>15,656</u>
Total instruction	<u>426,328</u>	<u>399,419</u>	<u>26,909</u>	<u>378,022</u>
Support services				
Pupils				
Attendance and social work services	9,733	9,860	(127)	9,476
Health services	34,267	37,873	(3,606)	43,616
Psychological services	3,322	3,347	(25)	3,235
Speech pathology and audiology services	<u>3,452</u>	<u>3,247</u>	<u>205</u>	<u>3,103</u>
Total pupils	<u>50,774</u>	<u>54,327</u>	<u>(3,553)</u>	<u>59,430</u>
Instructional staff				
Improvement of instructional staff	14,344	17,059	(2,715)	13,660
Educational media services	<u>73,337</u>	<u>64,356</u>	<u>8,981</u>	<u>64,592</u>
Total instructional staff	<u>87,681</u>	<u>81,415</u>	<u>6,266</u>	<u>78,252</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services	\$ -	\$ -	\$ -	\$ 182
Executive administration services	<u>16,509</u>	<u>16,331</u>	<u>178</u>	<u>16,382</u>
Total general administration	<u>16,509</u>	<u>16,331</u>	<u>178</u>	<u>16,564</u>
School administration				
Office of the principal services	<u>50,211</u>	<u>49,158</u>	<u>1,053</u>	<u>49,969</u>
Total school administration	<u>50,211</u>	<u>49,158</u>	<u>1,053</u>	<u>49,969</u>
Business				
Direction of business support services	2,532	2,560	(28)	2,490
Fiscal services	23,574	25,888	(2,314)	22,739
Operations and maintenance of plant services	58,685	58,075	610	57,621
Pupil transportation services	479	6,421	(5,942)	1,665
Food services	<u>2,325</u>	<u>8,253</u>	<u>(5,928)</u>	<u>3,281</u>
Total business	<u>87,595</u>	<u>101,197</u>	<u>(13,602)</u>	<u>87,796</u>
Central				
Information services	18,773	17,912	861	18,077
Staff services	<u>13,470</u>	<u>13,018</u>	<u>452</u>	<u>13,022</u>
Total central	<u>32,243</u>	<u>30,930</u>	<u>1,313</u>	<u>31,099</u>
Total support services	<u>325,013</u>	<u>333,358</u>	<u>(8,345)</u>	<u>323,110</u>
Community services	<u>-</u>	<u>26</u>	<u>(26)</u>	<u>-</u>
Total expenditures	<u>751,341</u>	<u>732,803</u>	<u>18,538</u>	<u>701,132</u>
Net change in fund balance	<u>\$ 36,791</u>	70,836	<u>\$ 34,045</u>	118,703
Fund balance, beginning of year		<u>803,665</u>		<u>684,962</u>
Fund balance, end of year		<u>\$ 874,501</u>		<u>\$ 803,665</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The 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	\$ 30,114,796	\$ 28,797,634
To adjust for on-behalf payments received	8,892,772	-
To adjust for on-behalf payments made	-	8,892,772
General Fund GAAP Basis	<u>\$ 39,007,568</u>	<u>\$ 37,690,406</u>

See Auditors' Report

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 2,828,478	\$ 2,831,372	\$ 2,894	\$ 3,496,245
Investment income	<u>2,500</u>	<u>2,627</u>	<u>127</u>	<u>3,414</u>
Total local sources	<u>2,830,978</u>	<u>2,833,999</u>	<u>3,021</u>	<u>3,499,659</u>
Total revenues	<u>2,830,978</u>	<u>2,833,999</u>	<u>3,021</u>	<u>3,499,659</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	129,313	133,851	(4,538)	200,353
Principal payments on long term debt	<u>3,526,746</u>	<u>3,556,240</u>	<u>(29,494)</u>	<u>3,283,338</u>
Total	<u>3,656,059</u>	<u>3,690,091</u>	<u>(34,032)</u>	<u>3,483,691</u>
Other debt service				
Purchased services	<u>1,015</u>	<u>356</u>	<u>659</u>	<u>950</u>
Total	<u>1,015</u>	<u>356</u>	<u>659</u>	<u>950</u>
Total debt services	<u>3,657,074</u>	<u>3,690,447</u>	<u>(33,373)</u>	<u>3,484,641</u>
Total expenditures	<u>3,657,074</u>	<u>3,690,447</u>	<u>(33,373)</u>	<u>3,484,641</u>
Excess (deficiency) of revenues over expenditures	<u>(826,096)</u>	<u>(856,448)</u>	<u>(30,352)</u>	<u>15,018</u>
Other financing sources (uses)				
Transfer for principal on capital leases	76,746	106,240	29,494	103,338
Transfer for interest on capital leases	<u>914</u>	<u>5,451</u>	<u>4,537</u>	<u>8,353</u>
Total other financing sources (uses)	<u>77,660</u>	<u>111,691</u>	<u>34,031</u>	<u>111,691</u>
Net change in fund balance	<u>\$ (748,436)</u>	<u>(744,757)</u>	<u>\$ 3,679</u>	<u>126,709</u>
Fund balance, beginning of year		<u>2,093,309</u>		<u>1,966,600</u>
Fund balance, end of year		<u>\$ 1,348,552</u>		<u>\$ 2,093,309</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2022

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash and investments	\$ 9,988,282	\$ 16,992	\$ 2,078,461	\$ 12,083,735
Student activity cash	220,373	-	-	220,373
Receivables (net allowance for uncollectibles):				
Property taxes	11,508,906	83,979	1,273	11,594,158
Replacement taxes	105,829	-	-	105,829
Intergovernmental	816,031	-	-	816,031
Total assets	<u>\$ 22,639,421</u>	<u>\$ 100,971</u>	<u>\$ 2,079,734</u>	<u>\$ 24,820,126</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 222,678	\$ -	\$ -	\$ 222,678
Payroll deductions payable	(52,903)	-	-	(52,903)
Unearned student fees	5,194	-	-	5,194
Total liabilities	<u>174,969</u>	<u>-</u>	<u>-</u>	<u>174,969</u>
Deferred inflows of resources				
Property taxes levied for a future period	12,213,840	89,123	1,351	12,304,314
Unavailable state and federal aid receivable	14,859	-	-	14,859
Total deferred inflows of resources	<u>12,228,699</u>	<u>89,123</u>	<u>1,351</u>	<u>12,319,173</u>
Fund balance				
Restricted	-	11,848	-	11,848
Assigned	220,373	-	-	220,373
Unassigned	10,015,380	-	2,078,383	12,093,763
Total fund balance	<u>10,235,753</u>	<u>11,848</u>	<u>2,078,383</u>	<u>12,325,984</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 22,639,421</u>	<u>\$ 100,971</u>	<u>\$ 2,079,734</u>	<u>\$ 24,820,126</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

GENERAL FUND

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

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues				
Property taxes	\$ 24,137,235	\$ 177,384	\$ 2,246	\$ 24,316,865
Corporate personal property replacement taxes	645,926	-	-	645,926
State aid	10,844,444	-	-	10,844,444
Federal aid	2,100,339	-	-	2,100,339
Investment income	17,351	127	-	17,478
Student activities	127,745	-	-	127,745
Other	954,771	-	-	954,771
Total revenues	<u>38,827,811</u>	<u>177,511</u>	<u>2,246</u>	<u>39,007,568</u>
Expenditures				
Current:				
Instruction:				
Regular programs	12,375,362	-	-	12,375,362
Special programs	4,583,273	-	-	4,583,273
Other instructional programs	1,647,741	-	-	1,647,741
Student activities	75,197	-	-	75,197
State retirement contributions	8,892,772	-	-	8,892,772
Support Services:				
Pupils	1,768,734	-	-	1,768,734
Instructional staff	2,947,789	-	-	2,947,789
General administration	722,786	176,433	-	899,219
School administration	1,177,527	-	-	1,177,527
Business	1,451,464	-	-	1,451,464
Central	218,079	-	-	218,079
Community services	3,169	-	-	3,169
Payments to other districts and gov't units	1,552,888	-	-	1,552,888
Capital outlay	97,192	-	-	97,192
Total expenditures	<u>37,513,973</u>	<u>176,433</u>	<u>-</u>	<u>37,690,406</u>
Excess (deficiency) of revenues over expenditures	<u>1,313,838</u>	<u>1,078</u>	<u>2,246</u>	<u>1,317,162</u>
Other financing sources (uses)				
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	1,202,147	1,078	2,246	1,205,471
Fund balance, beginning of year	9,033,606	10,770	2,076,137	11,120,513
Fund balance, end of year	<u>\$ 10,235,753</u>	<u>\$ 11,848</u>	<u>\$ 2,078,383</u>	<u>\$ 12,325,984</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, 2022

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

	2022			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues				
Local sources				
General levy	\$ 21,283,634	\$ 21,469,775	\$ 186,141	\$ 20,610,274
Special education levy	2,651,320	2,667,460	16,140	2,583,210
Corporate personal property replacement taxes	300,000	645,926	345,926	280,738
Regular tuition from pupils or parents (in state)	125,000	163,075	38,075	51,380
Special education tuition from other LEA's (in state)	60,900	-	(60,900)	8,662
Investment income	20,000	17,351	(2,649)	22,779
Sales to pupils - lunch	12,000	63,757	51,757	(1,567)
Fees	196,894	152,024	(44,870)	92,095
Student activities	68,000	127,745	59,745	67,973
Rentals - regular textbook	167,732	176,350	8,618	172,897
Contributions and donations from private sources	30,958	16,557	(14,401)	16,360
Refund of prior years' expenditures	265,000	273,600	8,600	478,018
Other	150,000	109,408	(40,592)	189,195
Total local sources	<u>25,331,438</u>	<u>25,883,028</u>	<u>551,590</u>	<u>24,572,014</u>
State sources				
Evidence based funding	1,762,563	1,647,424	(115,139)	1,638,749
Special education - private facility tuition	203,000	205,374	2,374	185,040
Special education - personnel	-	-	-	1,390
Special education - orphanage - individual	-	79,355	79,355	-
CTE - Other	1,624	2,184	560	3,269
State free lunch & breakfast	-	17,335	17,335	790
Total state sources	<u>1,967,187</u>	<u>1,951,672</u>	<u>(15,515)</u>	<u>1,829,238</u>
Federal sources				
National school lunch program	-	614,875	614,875	1,029
School breakfast program	-	185,406	185,406	-
Summer food service admin/program	558,000	24,947	(533,053)	611,784
Fresh fruits & vegetables	-	46,827	46,827	31,501
Title I - Low income	137,988	170,686	32,698	161,779
Title I - Other	20,000	25,911	5,911	23,065
Title IV - Safe & drug free schools - formula	-	8,595	8,595	12,725
Title IV - Other	10,000	-	(10,000)	-
Federal - special education - preschool flow-through	24,619	25,365	746	25,860
Federal - special education - IDEA - flow-through/	359,399	555,679	196,280	270,065
Federal - special education - IDEA - room & board	-	-	-	7,141
Federal - special education - IDEA - other	73,808	-	(73,808)	-
Title III - English language acquisition	28,304	24,659	(3,645)	14,511

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, 2022

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

	2022		VARIANCE WITH FINAL BUDGET	2021 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Title II - Teacher quality	\$ 32,023	\$ 36,506	\$ 4,483	\$ 34,123
Medicaid matching funds - administrative outreach	86,275	25,841	(60,434)	72,360
Medicaid matching funds - fee-for-service program	75,000	20,803	(54,197)	92,294
Other restricted revenue from federal sources	<u>800,000</u>	<u>334,239</u>	<u>(465,761)</u>	<u>659,427</u>
Total federal sources	<u>2,205,416</u>	<u>2,100,339</u>	<u>(105,077)</u>	<u>2,017,664</u>
Total revenues	<u>29,504,041</u>	<u>29,935,039</u>	<u>430,998</u>	<u>28,418,916</u>
Expenditures				
Instruction				
Regular programs				
Salaries	10,286,084	10,272,347	13,737	10,031,724
Employee benefits	1,731,813	1,725,874	5,939	1,804,312
Purchased services	157,577	101,298	56,279	93,591
Supplies and materials	252,160	271,111	(18,951)	239,916
Non-capitalized equipment	<u>12,994</u>	<u>4,732</u>	<u>8,262</u>	<u>7,784</u>
Total	<u>12,440,628</u>	<u>12,375,362</u>	<u>65,266</u>	<u>12,177,327</u>
Pre-K programs				
Salaries	40,756	37,514	3,242	36,293
Employee benefits	7,404	7,448	(44)	7,554
Supplies and materials	<u>5,000</u>	<u>272</u>	<u>4,728</u>	<u>2,050</u>
Total	<u>53,160</u>	<u>45,234</u>	<u>7,926</u>	<u>45,897</u>
Special education programs				
Salaries	2,101,754	2,026,216	75,538	1,905,865
Employee benefits	653,880	613,434	40,446	561,263
Purchased services	69,685	106,833	(37,148)	151,886
Supplies and materials	63,983	124,073	(60,090)	209,884
Capital outlay	-	11,469	(11,469)	-
Non-capitalized equipment	<u>2,030</u>	<u>5,931</u>	<u>(3,901)</u>	<u>4,365</u>
Total	<u>2,891,332</u>	<u>2,887,956</u>	<u>3,376</u>	<u>2,833,263</u>
Special education programs Pre-K				
Salaries	391,911	416,995	(25,084)	378,438
Employee benefits	133,585	112,354	21,231	130,626
Supplies and materials	<u>8,875</u>	<u>6,944</u>	<u>1,931</u>	<u>424</u>
Total	<u>534,371</u>	<u>536,293</u>	<u>(1,922)</u>	<u>509,488</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Remedial and supplemental programs K - 12				
Salaries	\$ 773,204	\$ 701,187	\$ 72,017	\$ 710,718
Employee benefits	186,174	173,960	12,214	188,576
Purchased services	-	859	(859)	-
Supplies and materials	<u>2,503</u>	<u>63,409</u>	<u>(60,906)</u>	<u>1,666</u>
Total	<u>961,881</u>	<u>939,415</u>	<u>22,466</u>	<u>900,960</u>
Interscholastic programs				
Salaries	92,439	91,168	1,271	30,028
Employee benefits	-	1,214	(1,214)	418
Purchased services	<u>2,630</u>	<u>5,035</u>	<u>(2,405)</u>	<u>465</u>
Total	<u>95,069</u>	<u>97,417</u>	<u>(2,348)</u>	<u>30,911</u>
Summer school programs				
Salaries	55,000	79,710	(24,710)	65,056
Employee benefits	-	5,302	(5,302)	2,152
Supplies and materials	<u>1,000</u>	<u>1,416</u>	<u>(416)</u>	<u>637</u>
Total	<u>56,000</u>	<u>86,428</u>	<u>(30,428)</u>	<u>67,845</u>
Gifted programs				
Salaries	459,740	461,652	(1,912)	438,060
Employee benefits	72,029	72,544	(515)	73,980
Purchased services	2,000	-	2,000	300
Supplies and materials	<u>500</u>	<u>694</u>	<u>(194)</u>	<u>376</u>
Total	<u>534,269</u>	<u>534,890</u>	<u>(621)</u>	<u>512,716</u>
Bilingual programs				
Salaries	727,087	719,870	7,217	660,549
Employee benefits	129,471	138,101	(8,630)	123,196
Supplies and materials	<u>11,559</u>	<u>23,801</u>	<u>(12,242)</u>	<u>9,444</u>
Total	<u>868,117</u>	<u>881,772</u>	<u>(13,655)</u>	<u>793,189</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special education programs K -12 - private tuition				
Other objects	\$ 570,300	\$ 231,078	\$ 339,222	\$ 571,231
Total	570,300	231,078	339,222	571,231
Truants alternative/opt. ed. programs private tuition				
Other objects	-	2,000	(2,000)	16,160
Total	-	2,000	(2,000)	16,160
Student activities				
Other objects	68,000	75,197	(7,197)	71,044
Total	68,000	75,197	(7,197)	71,044
Total instruction	19,073,127	18,693,042	380,085	18,530,031
Support services				
Pupils				
Attendance and social work services				
Salaries	697,507	701,876	(4,369)	677,337
Employee benefits	95,776	96,441	(665)	99,283
Purchased services	508	-	508	-
Supplies and materials	904	508	396	975
Total	794,695	798,825	(4,130)	777,595
Health services				
Salaries	317,846	331,112	(13,266)	347,215
Employee benefits	108,650	104,566	4,084	124,651
Purchased services	2,428	2,285	143	27,636
Supplies and materials	52,333	2,234	50,099	204,588
Total	481,257	440,197	41,060	704,090
Psychological services				
Salaries	231,949	233,487	(1,538)	226,072
Employee benefits	39,507	39,485	22	40,764
Purchased services	5,960	4,570	1,390	5,386
Supplies and materials	1,015	4,439	(3,424)	1,579
Total	278,431	281,981	(3,550)	273,801

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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Speech pathology and audiology services				
Salaries	\$ 244,219	\$ 228,516	\$ 15,703	\$ 218,707
Employee benefits	25,041	18,687	6,354	19,518
Purchased services	508	391	117	-
Supplies and materials	<u>350</u>	<u>137</u>	<u>213</u>	<u>130</u>
Total	<u>270,118</u>	<u>247,731</u>	<u>22,387</u>	<u>238,355</u>
Total pupils	<u>1,824,501</u>	<u>1,768,734</u>	<u>55,767</u>	<u>1,993,841</u>
Instructional staff				
Improvement of instructional services				
Salaries	825,414	803,366	22,048	662,484
Employee benefits	175,099	176,430	(1,331)	127,900
Purchased services	71,575	63,835	7,740	21,395
Supplies and materials	18,530	6,683	11,847	6,713
Other objects	<u>1,000</u>	<u>378</u>	<u>622</u>	<u>1,059</u>
Total	<u>1,091,618</u>	<u>1,050,692</u>	<u>40,926</u>	<u>819,551</u>
Educational media services				
Salaries	981,575	953,640	27,935	912,947
Employee benefits	211,828	206,520	5,308	203,599
Purchased services	173,308	116,156	57,152	112,268
Supplies and materials	713,414	609,171	104,243	736,925
Capital outlay	108,075	83,649	24,426	159,243
Non-capitalized equipment	<u>15,000</u>	<u>11,610</u>	<u>3,390</u>	<u>100,016</u>
Total	<u>2,203,200</u>	<u>1,980,746</u>	<u>222,454</u>	<u>2,224,998</u>
Total instructional staff	<u>3,294,818</u>	<u>3,031,438</u>	<u>263,380</u>	<u>3,044,549</u>
General administration				
Board of education services				
Salaries	-	-	-	2,322
Purchased services	243,631	235,489	8,142	203,640
Supplies and materials	13,548	63,089	(49,541)	36,332
Other objects	16,565	11,531	5,034	4,466
Termination benefits	<u>10,150</u>	<u>11,565</u>	<u>(1,415)</u>	<u>7,372</u>
Total	<u>283,894</u>	<u>321,674</u>	<u>(37,780)</u>	<u>254,132</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, 2022

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

	2022		VARIANCE WITH FINAL BUDGET	2021 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Executive administration services				
Salaries	\$ 300,651	\$ 301,778	\$ (1,127)	\$ 289,490
Employee benefits	63,742	71,814	(8,072)	72,637
Purchased services	24,397	12,653	11,744	10,710
Supplies and materials	9,135	9,123	12	3,474
Other objects	<u>5,568</u>	<u>5,744</u>	<u>(176)</u>	<u>8,908</u>
Total	<u>403,493</u>	<u>401,112</u>	<u>2,381</u>	<u>385,219</u>
Total general administration	<u>687,387</u>	<u>722,786</u>	<u>(35,399)</u>	<u>639,351</u>
School administration				
Office of the principal services				
Salaries	913,649	910,802	2,847	919,273
Employee benefits	236,771	230,731	6,040	256,139
Purchased services	11,200	8,608	2,592	6,963
Supplies and materials	<u>31,602</u>	<u>27,386</u>	<u>4,216</u>	<u>24,350</u>
Total	<u>1,193,222</u>	<u>1,177,527</u>	<u>15,695</u>	<u>1,206,725</u>
Total school administration	<u>1,193,222</u>	<u>1,177,527</u>	<u>15,695</u>	<u>1,206,725</u>
Business				
Direction of business support services				
Salaries	166,312	168,861	(2,549)	165,113
Employee benefits	34,743	37,703	(2,960)	38,734
Purchased services	53,585	69,310	(15,725)	46,746
Supplies and materials	1,523	4,657	(3,134)	2,112
Other objects	1,675	1,235	440	1,097
Non-capitalized equipment	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Total	<u>260,338</u>	<u>281,766</u>	<u>(21,428)</u>	<u>253,802</u>
Fiscal services				
Salaries	127,433	145,570	(18,137)	124,700
Employee benefits	42,318	45,502	(3,184)	48,189
Purchased services	12,030	26,059	(14,029)	6,905
Supplies and materials	17,850	8,201	9,649	18,577
Capital outlay	-	2,074	(2,074)	-
Other objects	<u>2,030</u>	<u>340</u>	<u>1,690</u>	<u>-</u>
Total	<u>201,661</u>	<u>227,746</u>	<u>(26,085)</u>	<u>198,371</u>
Food services				
Salaries	140,310	125,729	14,581	48,491
Employee benefits	2,173	2,284	(111)	2,952
Supplies and materials	638,000	807,051	(169,051)	645,864
Non-capitalized equipment	<u>-</u>	<u>7,203</u>	<u>(7,203)</u>	<u>-</u>
Total	<u>780,483</u>	<u>942,267</u>	<u>(161,784)</u>	<u>697,307</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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Internal services				
Supplies and materials	\$ 16,748	\$ 1,759	\$ 14,989	\$ 16,478
Total	16,748	1,759	14,989	16,478
Total business	1,259,230	1,453,538	(194,308)	1,165,958
Central				
Information services				
Salaries	95,597	95,597	-	93,174
Employee benefits	8,215	8,482	(267)	10,081
Purchased services	2,620	2,215	405	2,080
Supplies and materials	1,066	-	1,066	-
Other objects	508	-	508	-
Total	108,006	106,294	1,712	105,335
Staff services				
Salaries	70,655	70,655	-	68,865
Employee benefits	10,599	12,464	(1,865)	10,937
Purchased services	6,090	10,677	(4,587)	5,517
Total	87,344	93,796	(6,452)	85,319
Data processing services				
Purchased services	3,045	-	3,045	2,641
Supplies and materials	21,000	17,989	3,011	20,564
Total	24,045	17,989	6,056	23,205
Total central	219,395	218,079	1,316	213,859
Other supporting services				
Supplies and materials	1,500	-	1,500	-
Total	1,500	-	1,500	-
Total support services	8,480,053	8,372,102	107,951	8,264,283
Community services				
Salaries	-	1,146	(1,146)	-
Employee benefits	-	125	(125)	-
Purchased services	3,716	777	2,939	1,888
Supplies and materials	1,000	1,121	(121)	4,996
Total community services	4,716	3,169	1,547	6,884

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, 2022

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

	2022			2021
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	\$ 58,372	\$ 97,286	\$ (38,914)	\$ 190,036
Total	58,372	97,286	(38,914)	190,036
Payments for special education programs - tuition				
Other objects	1,300,000	1,455,602	(155,602)	1,318,424
Total	1,300,000	1,455,602	(155,602)	1,318,424
Total payments to other districts and governmental units	1,358,372	1,552,888	(194,516)	1,508,460
Total expenditures	28,916,268	28,621,201	295,067	28,309,658
Excess (deficiency) of revenues over expenditures	587,773	1,313,838	726,065	109,258
Other financing sources (uses)				
Transfer for principal on capital leases	-	(106,240)	(106,240)	(103,338)
Transfer for interest on capital leases	-	(5,451)	(5,451)	(8,353)
Total other financing sources (uses)	-	(111,691)	(111,691)	(111,691)
Net change in fund balance	\$ 587,773	1,202,147	\$ 614,374	(2,433)
Fund balance, beginning of year		9,033,606		9,036,039
Fund balance, end of year		\$ 10,235,753		\$ 9,033,606

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, 2022

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

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

	2022			2021 ACTUAL	
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues					
Local sources					
General levy	\$ 1,969	\$ 2,246	\$ 277	\$ 2,175	
Investment income	<u>102</u>	<u>-</u>	<u>(102)</u>	<u>3</u>	
Total local sources	<u>2,071</u>	<u>2,246</u>	<u>175</u>	<u>2,178</u>	
Total revenues	<u>2,071</u>	<u>2,246</u>	<u>175</u>	<u>2,178</u>	
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	<u>\$ 2,071</u>	2,246	<u>\$ 175</u>	2,178	
Fund balance, beginning of year		<u>2,076,137</u>		<u>2,073,959</u>	
Fund balance, end of year		<u>\$ 2,078,383</u>		<u>\$ 2,076,137</u>	

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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	85
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	97
Debt Capacity 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.	102
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	107
Operating Information 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.	111

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 89NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2022	2021	2020	2019	2018
Governmental activities					
Net investment					
in capital assets	\$ 18,089,392	\$ 15,186,103	\$ 12,755,194	\$ 10,811,402	\$ 9,385,994
Restricted	9,325,523	8,440,498	6,921,356	4,865,997	3,298,894
Unrestricted	<u>(10,639,724)</u>	<u>(12,509,060)</u>	<u>(12,478,335)</u>	<u>(12,157,582)</u>	<u>(12,123,755)</u>
Total governmental activities					
net position	<u>\$ 16,775,191</u>	<u>\$ 11,117,541</u>	<u>\$ 7,198,215</u>	<u>\$ 3,519,817</u>	<u>\$ 561,133</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. In 2021, the District implemented GASB Statement 84- Fiduciary Activities, the implementation of this standard required a restatement of 2020 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. Fiscal years prior to 2021 were not adjusted for the effects of implementing GASB 84.

2017	2016	2015	2014	2013
\$ 8,158,264	\$ 7,621,495	\$ 6,958,647	\$ 6,561,877	\$ 6,514,479
2,668,469	2,594,302	2,627,479	2,673,796	3,102,165
<u>9,131,391</u>	<u>8,939,104</u>	<u>8,865,768</u>	<u>8,805,223</u>	<u>11,753,302</u>
<u>\$ 19,958,124</u>	<u>\$ 19,154,901</u>	<u>\$ 18,451,894</u>	<u>\$ 18,040,896</u>	<u>\$ 21,369,946</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	2022	2021	2020	2019
GOVERNMENT-WIDE EXPENSES:				
Instructional services:				
Regular programs	\$ 12,334,229	\$ 13,390,096	\$ 12,194,001	\$ 12,346,135
Special programs	6,728,977	5,995,491	6,734,204	6,138,489
Other programs	1,663,768	1,494,745	1,600,791	1,383,130
Student activities	75,197	71,044	-	-
State Retirement Contributions	9,582,067	8,628,485	3,072,705	8,609,749
Supporting services:				
Students	1,663,657	2,058,647	1,762,620	1,698,761
Instructional staff	3,607,560	3,160,882	3,239,288	2,111,785
District administration	865,244	940,880	827,135	995,822
School administration	877,181	1,507,280	1,108,985	1,351,605
Business	1,457,581	1,387,180	1,144,085	1,196,275
Operations and maintenance of facilities	1,979,308	3,069,045	1,809,669	2,403,646
Transportation	2,840,131	1,809,583	2,616,607	1,839,322
Central	227,863	261,712	267,031	248,990
Community services	3,195	6,884	2,941	2,620
Interest on long-term liabilities	129,781	199,016	265,065	316,203
Change in estimated useful lives of capital assets	-	-	-	-
Total Government-Wide Expenses	<u>\$ 44,035,739</u>	<u>\$ 43,980,970</u>	<u>\$ 36,645,127</u>	<u>\$ 40,642,532</u>
PROGRAM REVENUES:				
Charges for services	\$ 847,393	\$ 635,746	\$ 1,038,867	\$ 1,424,413
Operating grants and contributions	13,217,529	11,680,191	5,247,782	10,387,958
Capital grants and contributions	-	-	-	-
Total program revenues	<u>\$ 14,064,922</u>	<u>\$ 12,315,937</u>	<u>\$ 6,286,649</u>	<u>\$ 11,812,371</u>
NET EXPENSE	<u>\$ (29,970,817)</u>	<u>\$ (31,665,033)</u>	<u>\$ (30,358,478)</u>	<u>\$ (28,830,161)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Taxes:				
Real estate taxes, levied for general purposes	\$ 24,137,235	\$ 23,193,457	\$ 22,459,491	\$ 20,791,429
Real estate taxes, levied for specific purposes	6,033,631	6,245,640	6,330,431	5,493,505
Real estate taxes, levied for debt service	2,831,372	3,496,245	3,084,736	2,730,724
Personal property replacement taxes	654,926	289,738	214,411	198,292
State aid formula grants	1,647,424	1,638,757	1,638,757	1,577,661
Earnings on investments	33,720	32,676	284,728	260,295
Miscellaneous	290,157	516,958	24,322	736,939
Total general revenues	<u>\$ 35,628,465</u>	<u>\$ 35,413,471</u>	<u>\$ 34,036,876</u>	<u>\$ 31,788,845</u>
Change in net position	<u>\$ 5,657,648</u>	<u>\$ 3,748,438</u>	<u>\$ 3,678,398</u>	<u>\$ 2,958,684</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. In 2021, the District implemented GASB Statement 84- Fiduciary Activities, the implementation of this standard required a restatement of 2020 net position amounts. GASB 87 was implemented in

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. Fiscal years prior to 2021 were not adjusted for the effects of implementing GASB 84.

	2018	2017	2016	2015	2014	2013
\$	12,888,491	\$ 11,915,000	\$ 11,682,951	\$ 11,660,243	\$ 11,956,060	\$ 11,115,060
	6,440,830	5,403,083	4,930,431	5,276,353	5,171,085	5,328,347
	1,300,202	1,372,571	1,314,789	1,228,251	1,179,102	1,099,241
	-	-	-	-	-	-
	27,740,415	11,114,422	7,707,350	7,157,151	5,087,366	3,823,298
	1,622,797	1,436,897	1,402,034	1,314,930	1,236,240	1,228,564
	2,343,449	2,081,989	2,076,018	2,165,606	1,972,395	1,853,447
	801,775	647,218	800,618	755,019	731,879	708,271
	1,531,319	1,184,135	1,158,876	1,191,929	1,167,717	1,162,344
	1,158,022	1,120,454	1,238,475	1,141,276	1,142,849	1,098,613
	2,196,272	2,435,279	2,495,756	2,408,411	2,545,140	2,086,353
	1,874,743	1,343,577	905,028	862,121	911,514	951,994
	201,793	255,266	254,596	162,250	126,825	140,186
	6,433	9,348	-	960	1,293	1,595
	287,648	490,453	560,460	869,341	1,075,139	888,737
	-	-	-	-	-	6,502,926
\$	<u>60,394,189</u>	<u>\$ 40,809,692</u>	<u>\$ 36,527,382</u>	<u>\$ 36,193,841</u>	<u>\$ 34,304,604</u>	<u>\$ 37,988,976</u>
\$	1,202,793	\$ 1,148,452	\$ 1,477,533	\$ 1,739,137	\$ 1,650,102	\$ 1,665,004
	29,105,630	12,759,300	9,294,838	8,809,452	6,786,948	5,507,587
	-	-	-	-	-	-
\$	<u>30,308,423</u>	<u>\$ 13,907,752</u>	<u>\$ 10,772,371</u>	<u>\$ 10,548,589</u>	<u>\$ 8,437,050</u>	<u>\$ 7,172,591</u>
\$	<u>(30,085,766)</u>	<u>\$ (26,901,940)</u>	<u>\$ (25,755,011)</u>	<u>\$ (25,645,252)</u>	<u>\$ (25,867,554)</u>	<u>\$ (30,816,385)</u>
\$	19,233,246	\$ 19,269,056	\$ 19,115,866	\$ 18,856,298	\$ 18,778,800	\$ 17,911,157
	4,482,469	4,078,002	3,863,349	3,692,076	3,641,490	3,409,649
	2,614,828	2,492,663	2,405,359	2,316,018	2,244,851	2,086,400
	178,191	216,466	195,987	214,081	199,060	192,528
	1,529,441	863,578	742,821	770,455	820,356	711,952
	159,225	73,455	31,659	17,843	14,400	26,004
	542,334	711,943	102,977	189,479	73,236	65,876
\$	<u>28,739,734</u>	<u>\$ 27,705,163</u>	<u>\$ 26,458,018</u>	<u>\$ 26,056,250</u>	<u>\$ 25,772,193</u>	<u>\$ 24,403,566</u>
\$	<u>(1,346,032)</u>	<u>\$ 803,223</u>	<u>\$ 703,007</u>	<u>\$ 410,998</u>	<u>\$ (95,361)</u>	<u>\$ (6,412,819)</u>

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

	2022	2021	2020	2019	2018
General Fund:					
Restricted	\$ 11,848	\$ 10,770	\$ 39,898	\$ 100,413	\$ 41,472
Assigned	220,373	167,825	-	-	-
Unassigned	<u>12,093,763</u>	<u>10,941,916</u>	<u>10,939,102</u>	<u>11,156,731</u>	<u>10,824,910</u>
Total general fund	<u>\$ 12,325,984</u>	<u>\$ 11,120,511</u>	<u>\$ 10,979,000</u>	<u>\$ 11,257,144</u>	<u>\$ 10,866,382</u>
All other governmental funds					
Nonspendable	\$ -	\$ -	\$ 1,247	\$ -	\$ -
Restricted	<u>9,796,549</u>	<u>9,287,066</u>	<u>7,645,931</u>	<u>5,413,087</u>	<u>3,692,736</u>
Total all other governmental funds	<u>\$ 9,796,549</u>	<u>\$ 9,287,066</u>	<u>\$ 7,647,178</u>	<u>\$ 5,413,087</u>	<u>\$ 3,692,736</u>

Note: In 2021, the District implemented GASB Statement 84 - Fiduciary Activities, the implementation of this standard required a restatement of 2020 General Fund fund balances.

Fiscal years prior to 2021 were not adjusted for the effects of implementing GASB 84.

2017	2016	2015	2014	2013
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
<u>12,354,290</u>	<u>12,428,289</u>	<u>12,612,187</u>	<u>12,528,942</u>	<u>12,477,001</u>
<u>\$ 12,354,290</u>	<u>\$ 12,428,289</u>	<u>\$ 12,612,187</u>	<u>\$ 12,528,942</u>	<u>\$ 12,477,001</u>
\$ -	\$ -	\$ -	\$ -	\$ -
<u>3,337,247</u>	<u>3,284,931</u>	<u>3,269,450</u>	<u>3,354,730</u>	<u>3,476,162</u>
<u>\$ 3,337,247</u>	<u>\$ 3,284,931</u>	<u>\$ 3,269,450</u>	<u>\$ 3,354,730</u>	<u>\$ 3,476,162</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS

	2022	2021	2020	2019	2018
Revenues:					
Local Sources:					
Taxes	\$ 33,657,164	\$ 33,225,082	\$ 32,089,069	\$ 29,213,950	\$ 26,508,734
Earnings on investments	33,720	32,676	284,728	260,295	159,225
Student Activities	127,745	67,973	-	-	-
Other local sources	<u>1,009,805</u>	<u>1,084,731</u>	<u>1,063,189</u>	<u>2,161,352</u>	<u>1,745,127</u>
Total local sources	34,828,434	34,410,462	33,436,986	31,635,597	28,413,086
State sources	11,896,835	10,704,072	10,220,303	9,750,378	30,117,489
Federal sources	<u>2,263,964</u>	<u>2,017,664</u>	<u>943,328</u>	<u>600,824</u>	<u>606,637</u>
Total revenues	<u>\$ 48,989,233</u>	<u>\$ 47,132,198</u>	<u>\$ 44,600,617</u>	<u>\$ 41,986,799</u>	<u>\$ 59,137,212</u>

Note: In 2021, the District implemented GASB Statement 84 - Fiduciary Activities, the implementation of this standard required student activities revenue to be reported within the governmental funds financial statements. Prior years presented were not updated for this change.

2017	2016	2015	2014	2013
\$ 26,056,187	\$ 25,580,561	\$ 25,078,473	\$ 24,864,201	\$ 23,599,734
73,455	31,659	17,843	14,400	26,004
-	-	-	-	-
<u>1,860,395</u>	<u>1,580,510</u>	<u>1,928,616</u>	<u>1,723,338</u>	<u>1,730,880</u>
27,990,037	27,192,730	27,024,932	26,601,939	25,356,618
12,967,733	9,210,118	8,990,168	7,145,088	5,881,641
<u>655,078</u>	<u>548,252</u>	<u>589,739</u>	<u>490,433</u>	<u>628,105</u>
<u>\$ 41,612,848</u>	<u>\$ 36,951,100</u>	<u>\$ 36,604,839</u>	<u>\$ 34,237,460</u>	<u>\$ 31,866,364</u>

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

	2022	2021	2020	2019	2018
Current:					
Instruction					
Regular programs	\$ 12,529,435	\$ 12,330,953	\$ 11,740,177	\$ 11,581,068	\$ 11,573,011
Special programs	4,800,816	5,014,899	4,706,439	4,756,255	4,468,053
Other instructional programs	1,675,640	1,491,157	1,507,908	1,291,284	1,269,508
Student activities	75,197	71,044			
State retirement contributions	8,892,772	7,900,224	7,480,621	6,805,264	27,740,415
Total instruction	<u>27,973,860</u>	<u>26,808,277</u>	<u>25,435,145</u>	<u>24,433,871</u>	<u>45,050,987</u>
Supporting Services					
Pupils	1,823,061	2,053,271	1,725,598	1,620,523	1,561,173
Instructional staff	3,029,204	2,963,558	2,793,973	1,961,619	2,119,662
General administration	915,550	822,444	775,530	752,201	703,206
School administration	1,226,685	1,256,694	1,190,110	1,236,668	1,221,806
Business	1,499,523	1,205,667	968,250	967,180	936,260
Central	249,009	244,958	223,766	220,878	170,364
Community services	3,195	6,884	2,941	2,620	6,433
Payments to other districts and gov't units	1,552,888	1,508,460	1,794,140	1,210,855	1,564,704
Instruction	-	-	-	-	-
Operations and maintenance	2,810,902	2,930,476	2,443,576	2,326,098	2,076,982
Transportation	1,962,930	1,800,314	1,795,084	1,824,855	1,853,767
Total supporting services	<u>15,072,947</u>	<u>14,792,726</u>	<u>13,712,968</u>	<u>12,123,497</u>	<u>12,214,357</u>
Other:					
Debt service					
Principal	3,556,240	3,283,338	2,595,582	2,652,018	6,533,201
Interest, fees and bond issuance costs	134,207	201,303	263,334	300,219	564,991
Capital outlay	<u>537,025</u>	<u>436,049</u>	<u>637,641</u>	<u>509,170</u>	<u>453,495</u>
Total other	<u>4,227,472</u>	<u>3,920,690</u>	<u>3,496,557</u>	<u>3,461,407</u>	<u>7,551,687</u>
Total expenditures	<u>\$ 47,274,279</u>	<u>\$ 45,521,693</u>	<u>\$ 42,644,670</u>	<u>\$ 40,018,775</u>	<u>\$ 64,817,031</u>
Debt service as a percentage of noncapital expenditures	7.90%	7.73%	6.81%	7.47%	11.03%

Note: In 2021, the District implemented GASB Statement 84 - Fiduciary Activities, the implementation of this standard required student activities expenditures to be reported within the governmental funds financial statements. Prior years presented were not updated for this change.

	2017	2016	2015	2014	2013
\$	10,963,088	\$ 10,751,528	\$ 10,692,046	\$ 10,989,269	\$ 10,195,856
	3,875,811	3,455,722	3,549,805	3,529,623	3,714,538
	1,357,582	1,307,311	1,227,429	1,179,102	1,099,241
	<u>11,114,422</u>	<u>7,707,350</u>	<u>7,157,151</u>	<u>5,087,366</u>	<u>3,823,298</u>
	<u>27,310,903</u>	<u>23,221,911</u>	<u>22,626,431</u>	<u>20,785,360</u>	<u>18,832,933</u>
	1,433,121	1,372,412	1,290,402	1,236,240	1,228,564
	2,022,501	1,952,904	2,024,492	1,885,287	1,755,054
	697,525	806,378	749,696	731,879	708,271
	1,229,283	1,161,274	1,158,018	1,166,388	1,163,833
	971,880	1,021,509	934,005	964,562	928,555
	192,869	191,362	114,137	87,749	102,914
	9,348	-	960	1,293	1,595
	1,237,581	1,138,221	1,409,452	1,379,832	1,401,401
	-	-	-	-	-
	2,287,914	2,305,719	2,213,799	2,399,154	1,952,171
	<u>1,326,509</u>	<u>890,177</u>	<u>844,051</u>	<u>897,337</u>	<u>938,471</u>
	<u>11,408,531</u>	<u>10,839,956</u>	<u>10,739,012</u>	<u>10,749,721</u>	<u>10,180,829</u>
	2,154,795	2,111,483	1,723,263	2,455,356	1,421,025
	573,944	574,856	1,014,538	937,619	958,589
	<u>186,358</u>	<u>371,311</u>	<u>660,907</u>	<u>771,637</u>	<u>480,435</u>
	<u>2,915,097</u>	<u>3,057,650</u>	<u>3,398,708</u>	<u>4,164,612</u>	<u>2,860,049</u>
\$	<u>41,634,531</u>	<u>\$ 37,119,517</u>	<u>\$ 36,764,151</u>	<u>\$ 35,699,693</u>	<u>\$ 31,873,811</u>
	6.58%	7.31%	7.58%	9.71%	7.58%

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

	2022	2021	2020	2019	2018
Excess of revenues over (under) expenditures	\$ 1,714,954	\$ 1,610,505	\$ 1,955,947	\$ 1,968,024	\$ (5,679,819)
Other financing sources (uses)					
Principal on bonds sold	-	-	-	-	4,245,000
Premium on bonds sold	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-
Transfers in	111,691	111,691	111,691	287,898	318,071
Transfers out	(111,691)	(111,691)	(111,691)	(287,898)	(318,071)
Capital lease value	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,089</u>	<u>302,400</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,089</u>	<u>4,547,400</u>
Net change in fund balances	<u>\$ 1,714,954</u>	<u>\$ 1,610,505</u>	<u>\$ 1,955,947</u>	<u>\$ 2,111,113</u>	<u>\$ (1,132,419)</u>

2017	2016	2015	2014	2013
\$ (21,683)	\$ (168,417)	\$ (159,312)	\$ (1,462,233)	\$ (7,447)
-	-	9,670,000	920,000	-
-	-	293,182	-	-
-	-	(9,805,905)	-	-
316,114	314,097	551,322	545,964	327,791
(316,114)	(314,097)	(551,322)	(545,964)	(327,791)
-	-	-	472,742	-
-	-	157,277	1,392,742	-
<u>\$ (21,683)</u>	<u>\$ (168,417)</u>	<u>\$ (2,035)</u>	<u>\$ (69,491)</u>	<u>\$ (7,447)</u>

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			
2021	\$ 757,209,618	\$ -	\$ 145,726,948	\$ 902,936,566	\$3.6089	2,708,809,698
2020	753,437,075	-	144,117,552	897,554,627	3.7404	2,692,663,881
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	-	126,532,568	733,468,371	3.5010	2,200,405,113
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

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

DISTRICT DIRECT RATES	2021	2020	2019	2018	2017	2016
Educational	\$2.4089	\$2.3631	\$ 2.3072	\$ 2.3599	\$ 2.2700	\$ 2.4975
Special Education	0.2958	0.2982	0.2871	0.2878	0.1208	0.0054
Operations and Maintenance	0.3567	0.3731	0.3996	0.4030	0.3792	0.3622
Tort immunity	0.0198	0.0197	0.0113	0.0115	0.0103	-
Transportation	0.2082	0.1922	0.2364	0.2303	0.1209	0.1012
Illinois Municipal Retirement	0.0003	0.0002	0.0462	0.0461	0.0410	0.0406
Social Security	0.0384	0.0456	0.0462	0.0461	0.0426	0.0406
Working Cash	0.0438	0.0456	0.0003	0.0002	0.0001	-
Debt services	0.2282	0.4027	0.3895	0.3293	0.3335	0.3314
Aggregate Refunds	0.0088	-	-	-	-	-
Total direct	3.6089	3.7404	3.7238	3.7142	3.3184	3.3789

OVERLAPPING RATES

TAXING DISTRICTS

DuPage County	0.1587	0.1609	0.1655	0.1673	0.1749	0.1848
DuPage County Forest Preserve	0.1177	0.1205	0.1242	0.1278	0.1306	0.1514
DuPage Airport Authority	0.0144	0.0148	0.0141	0.0146	0.0166	0.0176
Milton Township	0.0596	0.0434	0.0408	0.0442	0.0449	0.0457
Milton Township Road District	0.0734	0.0725	0.0722	0.0722	0.0734	0.0748

MUNICIPALITIES

Village of Glen Ellyn & Library	0.8063	0.7847	0.8106	0.8124	0.8347	0.8555
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MISCELLANEOUS DISTRICTS

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

Glen Ellyn Park District	0.3064	0.3043	0.3057	0.3025	0.3090	0.3981
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SCHOOL DISTRICTS

Township High School District No. 87	2.2284	2.2255	2.2296	2.2834	2.3402	2.4030
Community College District 502	0.2037	0.2114	0.2112	0.2317	0.2431	0.2626

Source: DuPage County Clerk

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

2015	2014	2013	2012
\$ 2.6226	\$ 2.6496	\$ 2.5496	\$ 2.3912
0.0058	0.0055	0.0054	0.0052
0.3404	0.3340	0.2990	0.2688
-	-	-	-
0.1074	0.1040	0.1022	0.1152
0.0464	0.0445	0.0475	0.0384
0.0464	0.0445	0.0475	0.0416
-	-	-	-
0.3320	0.3328	0.3100	0.2822
-	-	-	-
<u>3.5010</u>	<u>3.5149</u>	<u>3.3612</u>	<u>3.1426</u>

0.1971	0.2057	0.2040	0.1929
0.1622	0.1691	0.1657	0.1542
0.0188	0.0196	0.0178	0.0168
0.0475	0.4840	0.0468	0.0439
0.0778	0.0793	0.0767	0.0720
0.8943	0.9315	0.9182	0.8489
0.0111	0.0115	0.0111	0.0103
0.4435	0.4534	0.4377	0.4114
2.5173	2.5824	2.4877	2.2868
0.2786	0.2975	0.2956	0.2681

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

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

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2021 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2021 EQUALIZED ASSESSED VALUATION
1. F & F Realty	Apartments	\$21,957,460	2.43%
2. Clover Creek Apartments	Apartments	11,535,370	1.28%
3. TLC Management Company	Apartments	9,655,560	1.07%
4. Brookdale Living Community	Retirement Community	8,034,300	0.89%
5. Nare Market Plaza LLC	Shopping Center	8,000,610	0.89%
6. Lakeside Aps LLC	Apartments	7,481,670	0.83%
7. Baker Hill Station LLC	Baker Hill shopping center	7,215,690	0.80%
8. Butterfield Associates	Hillcrest Apartments	4,698,380	0.52%
9. Wal Mart Property Tax Dep	Walmart store	4,544,070	0.50%
10. Glen Hill North LLC	Office buildings	4,472,750	0.50%
		<u>\$ 87,595,860</u>	<u>9.71%</u>

TAXPAYER	TYPE OF BUSINESS, PROPERTY	2012 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF DISTRICT'S TOTAL 2012 EQUALIZED ASSESSED VALUATION
1. FF Realty	Apartments	\$12,842,820	1.67%
2. Market Plaza 450 LLC	Strip Shopping Center	11,288,670	1.47%
3. Clover Creek Owner LLC	Apartments	9,421,730	1.22%
4. BVF Glen Ellyn LLC	Apartments	7,456,780	0.97%
5. Brookdale Living Community	Retirement Community	6,953,600	0.90%
6. Baker Hill Station LLC	Baker Hill shopping center	6,854,440	0.89%
7. Friedkin Realty Group	Apartments	6,641,780	0.86%
8. Glen Hill North LLC	Office buildings	6,139,750	0.80%
9. Butterfield Associates	Hillcrest Apartments	4,697,350	0.61%
10. Central DuPage Health System	Convenient Care Center	4,274,030	0.55%
Total		<u>\$ 76,570,950</u>	<u>9.94%</u>

*For tax year 2020, the figures above are totals of numerous parcel valuations with equalized assessed valuations of \$100,000 and over as recorded in the County Assessors' office.
It is possible, however, that certain parcels may have been overlooked.

NOTE: 2021 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
2021	\$	32,586,078	\$ 17,181,709	52.73%	\$ -	\$ 17,181,709	52.73%
2020		33,572,133	16,941,564	50.46%	16,550,325	33,491,889	99.76%
2019		32,565,054	16,546,142	50.81%	15,887,135	32,433,277	99.60%
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%

Source: DuPage County Levy, Rate and Extension Reports for 2011-2020

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

YEAR	GENERAL OBLIGATION BONDS	LEASES	DEBT CERTIFICATES	TOTAL	PERCENTAGE OF PERSONAL INCOME	OUTSTANDING DEBT PER CAPITA
2022	\$ 1,980,000	\$ 48,311	\$ -	\$ 2,028,311	0.22%	\$ 87
2021	5,430,000	154,551	-	5,584,551	0.62%	239
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

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
2022	\$ 1,980,000	\$ 1,348,552	\$ 631,448	0.07%	\$ 27
2021	5,430,000	2,093,309	3,336,691	0.37%	143
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%	344
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

Source: DuPage County Clerk and District Financial Records

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89
DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT
(As of June 30, 2022)

	2021 Real Estate Valuation	2021 Assessed Value in District	Outstanding Bonds		<u>Applicable to District</u> Percent	Amount
DuPage County	\$43,998,421,912	\$902,936,566	\$22,515,000	(1)(2)	2.052%	\$462,053
DuPage County Forest Preserve	43,998,421,912	902,936,566	89,420,000		2.052%	1,835,079
Municipalities:						
Village of Downers Grove	2,895,663,083	126,500	47,545,000		0.004%	2,077
Village of Glen Ellyn	1,571,816,785	355,804,900	31,550,000		22.637%	7,141,828
Village of Lombard	1,762,750,030	78,301,800	0	(1)	4.442%	0
City of Wheaton	2,344,267,746	175,031,538	61,840,000		7.466%	4,617,199
Miscellaneous:						
DuPage Special Service Area #19	1,761,515,250	36,897,250	0	(1)	2.095%	0
Park Districts:						
Butterfield	306,234,333	125,795,113	2,447,995	(1)	41.078%	1,005,589
Downers Grove	2,813,710,528	116,270	11,920,000	(1)	0.004%	493
Glen Ellyn	1,851,522,364	334,083,964	1,208,000		18.044%	217,968
Lombard	1,616,926,277	45,937,540	2,652,619	(1)	2.841%	75,362
Wheaton	2,586,378,791	187,311,062	7,623,088	(1)	7.242%	552,080
School Districts:						
High School District #87	6,297,241,571	902,936,566	42,065,000	(1)	14.339%	6,031,534
Community College District #502	49,602,917,995	902,936,566	93,225,000	(1)	1.820%	<u>1,697,002</u>
Total Overlapping General Obligation Bonded Debt						23,638,264
Glen Ellyn Community Consolidated School District Number 89	902,936,566	902,936,566	1,980,000		100.000%	<u>1,980,000</u>
Total Direct and Overlapping General Obligation Bonded Debt						<u>\$25,618,264</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) Excludes Certificates of Indebtedness

Source: DuPage County Clerk's Office

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

Legal Debt Margin Calculation for Fiscal Year 2022

Assessed Valuation	\$ 902,936,566	
Debt Limit - 6.9% of Assessed Valuation		\$ 62,302,623
Total Debt Outstanding	\$ 2,028,311	
Net Subject to 6.9% Limit		<u>2,028,311</u>
Total Debt Margin		<u>\$ 60,274,312</u>

	2022	2021	2020	2019	2018
Debt Limit	\$ 62,302,623	\$ 61,931,269	\$ 60,341,285	\$ 58,138,259	\$ 55,688,703
Total Net Debt Applicable to Limit	<u>2,028,311</u>	<u>5,584,551</u>	<u>8,867,889</u>	<u>11,463,471</u>	<u>13,972,400</u>
Legal Debt Margin	<u>\$ 60,274,312</u>	<u>\$ 56,346,718</u>	<u>\$ 51,473,396</u>	<u>\$ 46,674,788</u>	<u>\$ 41,716,303</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	3%	9%	15%	20%	25%

Fiscal Year				
2017	2016	2015	2014	2013
\$ 58,138,259	\$ 50,630,018	\$ 49,636,731	\$ 50,764,040	\$ 53,136,849
<u>11,463,471</u>	<u>18,112,996</u>	<u>20,224,479</u>	<u>21,387,742</u>	<u>22,450,356</u>
<u>\$ 46,674,788</u>	<u>\$ 32,517,022</u>	<u>\$ 29,412,252</u>	<u>\$ 29,376,298</u>	<u>\$ 30,686,493</u>
20%	36%	41%	42%	42%

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

YEAR	POPULATION	PERSONAL INCOME	PER CAPITA PERSONAL INCOME	UNEMPLOYMENT RATE
2021*	23,321	\$ 1,109,659,822	\$ 47,582	4.1%
2020	23,321	1,109,659,822	47,582	7.4%
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%

SOURCE:

- Population and Per Capita Personal Income obtained from US Census Bureau's American Community 5-Year Survey 2012-2016, 2013-2017, 2014-2018 and 2015-2019; income in 2016, 2017, 2018 & 2019 dollars published by National Center of Educational Statistics' Edge (Education, Demographic, and Geographic Estimates)

* Due to unavailable U.S. Census information at the time the 2021 NECS report was released 2015-2019 statistics are the most recent statistics available from NCES.

- Unemployment rate - Illinois Department of Employment Security

- Rates shown are for the Village of Glen Ellyn, IL

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

2022

EMPLOYER	TYPE OF BUSINESS	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
College of DuPage	Public College	3,837	62.5%
DuPage County	Government	2,497	40.6%
Jewel-Osco (9 locations)	Grocery & Pharmacy	950	15.5%
MarionJoy Rehabilitation Hospital	Hospital	940	15.3%
Wheaton College	Christian Liberal Arts College and Graduate School	900	14.6%
First Trust Portfolios L.P.	Software Development	500	8.1%
Village of Glen Ellyn	Financial Services	460	7.5%
USPS	Retirement Community & Rehabilitation	440	7.2%
Wyndemere Senior Living Campus	Food Wholesalers	370	6.0%
City of Wheaton	Local Government	300	4.9%

* Calculating overlap percentages to the Illinois Department of Employment Security the number of persons employed in the District was 6,144 in 2021.

This includes companies and institutions located in the communities in which the District is located but not necessarily within the boundaries of the District.

Data Sources

County Records / Village Records / School District Records
Official Employee Website
Data Axle Reference Solutions

2013

EMPLOYER		EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
College of DuPage	Community College	2,600	42.1%
Wheaton College	Private College and main campus	885	14.3%
IMS Co. LLC	Metal strapping, dies and tools	550	8.9%
Acosta Sales & Marketing	Food brokers	500	8.1%
First Trust Portfolios L.P.	Portfolio mgnt and software development	460	7.4%
M & R Holdings Inc.	Corporate headquarters	575	9.3%
M & R Printing Equipment	Textile and printing machinery	425	6.9%
Adjustable Forms Inc.	Concrete shell contractors	350	5.7%
Cinch Connectors	Waste paper brokerage	350	5.7%
WM Recycle America	Corp HQ - Commercial banking	300	4.9%
West Suburban Bancorp, Inc	Information Technology	300	4.9%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2021- 2022	2020- 2021	2019- 2020	2018- 2019	2017- 2018
General Administration:					
Superintendent	1	1	1	1	1
Assistant Superintendent	2	2	2	2	2
District Administrators	5	4	3	3	3
School Administration:					
Principals and Assistants	6	6	6	6	6
Total Administration	<u>14</u>	<u>13</u>	<u>12</u>	<u>12</u>	<u>12</u>
Instruction:					
Pre-K	4	4	4	3	4
K-5, Gifted	74	71	64	68	62
Jr. High	35	30	29	28	29
Art, Music, PE, Health	24	24	26	23	20
Special Program:					
Special Ed	13	11	13	14	12
Psychologists	3	3	3	3	4
Other student support	24	24	26	27	28
Total teachers	<u>177</u>	<u>167</u>	<u>165</u>	<u>166</u>	<u>158</u>
Support Services:					
Clerical 10/12 Month	14	13	19	19	19
Aides	75	74	52	65	66
Nurses (RNs)	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Total support staff	94	92	76	89	90
Total staff	<u>285</u>	<u>272</u>	<u>253</u>	<u>267</u>	<u>260</u>

Source: District Payroll Records

2016- 2017	2015- 2016	2014- 2015	2013- 2014	2012- 2013
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>
4	3	3	3	3
60	58	53	54	53
28	31	34	35	34
20	20	19	19	20
11	11	11	13	14
3	3	2	1	1
<u>28</u>	<u>29</u>	<u>29</u>	<u>31</u>	<u>30</u>
<u>154</u>	<u>155</u>	<u>151</u>	<u>156</u>	<u>155</u>
19	18	18	18	18
54	49	46	60	68
<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
78	72	69	83	91
<u>244</u>	<u>239</u>	<u>233</u>	<u>251</u>	<u>258</u>

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
2022	2,070	\$ 27,026,191	\$ 13,058	0.66%	177	11.7
2021	2,077	26,942,481	12,972	5.33%	167	12.4
2020	2,091	25,423,846	12,316	1.68%	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

Source: DuPage County Clerk and District Financial Records

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89**SCHOOL BUILDING INFORMATION**

LAST TEN FISCAL YEARS

	2022	2021	2020	2019	2018
Arbor View Elementary (1959)					
Square Feet, Main Building	42,384	42,384	42,384	42,384	42,384
Capacity (Students)	424	424	424	424	424
Enrollment - Fall Housing	320	324	314	297	363
Briar Glen Elementary (1971)					
Square Feet, Main Building	53,849	53,849	53,849	53,849	53,849
Capacity (Students)	538	538	538	538	538
Enrollment - Fall Housing	521	475	533	508	387
Park View Elementary (1965)					
Square Feet, Main Building	47,756	47,756	47,756	47,756	47,756
Capacity (Students)	475	475	475	475	475
Enrollment - Fall Housing	415	416	457	464	483
Westfield Elementary (1967)					
Square Feet, Main Building	49,990	49,990	49,990	49,990	49,990
Capacity (Students)	475	475	475	500	500
Enrollment - Fall Housing	302	298	457	317	308
Glen Crest Middle (1962)					
Square Feet, Main Building	123,254	123,254	123,254	123,254	123,254
Capacity (Students)	1,027	1,027	1,027	1,027	1,027
Enrollment - Fall Housing	696	710	699	683	657
Administration Center (1999)					
Square Feet	9,000	9,000	9,000	9,000	9,000
Maintenance Garage					
Square Feet	2,607	2,607	2,607	2,607	2,607

Source: District Building Records

2017	2016	2015	2014	2013
42,384	42,384	42,384	42,384	42,384
424	424	424	424	424
358	355	301	307	318
53,849	53,849	53,849	53,849	53,849
538	538	538	538	538
383	327	312	309	296
47,756	47,756	47,756	47,756	47,756
478	478	478	478	478
470	463	470	431	414
49,990	49,990	49,990	49,990	49,990
500	500	500	500	500
323	303	289	303	282
123,254	123,254	123,254	123,254	123,254
1,027	1,027	1,027	1,027	1,027
674	653	639	622	658
9,000	9,000	9,000	9,000	9,000
2,607	2,607	2,607	2,607	2,607