

**CONSOLIDATED HIGH SCHOOL DISTRICT 230
ORLAND PARK, ILLINOIS**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021**

CONSOLIDATED HIGH SCHOOL DISTRICT 230

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To the Board of Education
Consolidated High School District 230
Orland Park, Illinois

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Consolidated High School District 230 (District) as of and for the year ended June 30, 2021 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 modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2021, and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

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. Our responsibilities under those standards are further described in the Auditor's 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.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, the District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, in fiscal year 2021. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Auditor's Responsibility 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 auditor's 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 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, 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.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Other Information, Other Supplementary Information and Other Supplemental Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Other Supplementary 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements 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 Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements for the year ended June 30, 2020, which are not presented with the accompanying financial statements, and we expressed unmodified opinions on the respective modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The 2020 other supplementary information 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 2020 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements 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 2020 other supplementary information is fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

The Other Information and Other Supplemental Schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2021, 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 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 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.

Wermer, Roger, Doran, + Ruzon. 22C

December 15, 2021

**OTHER INFORMATION –
MANAGEMENT'S DISCUSSION AND ANALYSIS**

CONSOLIDATED HIGH SCHOOL DISTRICT 230

MANAGEMENT'S DISCUSSION AND ANALYSIS as of and for the fiscal year ended June 30, 2021

As management of the Consolidated High School District No. 230 (the District), we offer readers of the District's Annual Financial Report this narrative and analysis of the financial activities of the District for the fiscal year ended June 30, 2021.

Financial Highlights

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$203,996,729 (net position).
- The total net position of the District increased by \$8,767,376 during fiscal year 2021 from \$195,229,353 in fiscal year 2020.
- During the current fiscal year, the fund balance in the District's General Fund increased by \$5,683,364 resulting in an ending fund balance of \$77,408,279.
- The District's long-term obligations decreased by \$2,816,845 to \$26,057,568 from \$28,874,413.

Overview of the Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements presented on pages 10-15 are comprised of two components: 1) Government-wide financial statements, and 2) Fund financial statements, the related notes to financial statements appear on pages 16-50. This report also contains combining and individual fund financial statements and schedules and other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader of the District's Annual Financial Report a broad overview of the financial activities in a manner similar to a private sector business. The government-wide financial statements include the statement of net position arising from cash transactions and the statement of activities arising from cash transactions.

The statement of net position arising from cash transactions presents information about all of the District's assets and liabilities as reported using the cash basis of accounting. The difference between assets and liabilities is reported as net position. Over time, changes 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 arising from cash transactions presents information showing how the net position of the District changed during the current fiscal year. Changes in net position are recorded in the statement of activities using the cash basis of accounting. The cash basis of accounting is described in the notes to the financial statements.

Both of the government-wide financial statements differentiate functions of the District that are supported from taxes and intergovernmental revenues (governmental activities). Governmental activities consolidate governmental funds including general, special revenue, debt service and capital projects funds. The government-wide financial statements can be found on pages 10-11 of this report.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

MANAGEMENT'S DISCUSSION AND ANALYSIS as of and for the fiscal year ended June 30, 2021

Fund Financial Statements

Fund financial statements are designed to demonstrate compliance with finance-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. Fund financial statements for the District include governmental funds and fiduciary funds.

Governmental fund financial statements account for essentially the same information reported in the governmental activities of the government-wide financial statements. However, unlike the government-wide statements, the governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financing requirements in the near term.

Since the governmental funds and the governmental activities statements report information using the same functions, it is useful to compare the information presented. Because the focus of each report differs, reconciliation is provided on the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The District maintains eight different governmental funds and sub funds. The major funds are the General Fund, Transportation Fund, Debt Service Fund and Capital Projects Fund. The General Fund compiles three sub funds: Education, Operations and Maintenance, and Working Cash. Individual fund information for the nonmajor funds is presented in the combining and individual fund financial statements and schedules section of this report.

The District adopted an annual budget for each of the governmental funds, except the Fire Prevention & Safety Fund. Budgetary comparison schedules for the General Fund and other major special revenue funds are included in the other information section of this report to demonstrate compliance with the adopted budget. The remaining governmental funds budgetary comparisons are reported in the combining and individual fund financial statements and schedules section of this report. The basic governmental fund financial statements can be found on pages 12-15 of this report.

Notes to Financial Statements

The notes to financial statements provide additional information that is essential for a full understanding of the data provided in the basic financial statements. The notes can be found on pages 16-50 of this report.

Government-wide Financial Analysis

The assets of the District are classified as cash, investments, and capital assets. Cash and investments are current assets. These assets are available to provide resources for the near-term operations of the District. Capital assets are used in the operations of the District. These are land, improvements, buildings, and equipment. Capital assets are discussed in greater detail in the section entitled, Capital Assets and Debt Administration, elsewhere in this analysis.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

MANAGEMENT'S DISCUSSION AND ANALYSIS as of and for the fiscal year ended June 30, 2021

Current and long-term liabilities are classified based on anticipated retirement in the near-term or in the future. Current liabilities include short-term debt obligations to be retired in the 2021-2022 fiscal year. Long-term liabilities such as long-term debt obligations will be retired from resources that will become available after fiscal year 2022.

The assets of the District's activities exceed liabilities by \$203,996,729 with a net investment of \$131,056,339 in land, improvements, buildings, and equipment to provide the services to the District's public-school students, which represents 64 percent of the District's net position. Net position of \$684,988, accumulated due to bonded debt property tax levy assessments, have been restricted to provide resources to retire the current general obligation bond principal and related interest payments.

Net Position for Governmental Activities

	June 30, 2021	June 30, 2020	% Change
Assets:			
Current assets	\$ 97,324,346	\$ 100,875,306	-3.52%
Capital assets	132,778,907	121,640,576	9.16%
Total assets	<u>230,103,253</u>	<u>222,515,882</u>	3.41%
Liabilities:			
Current liabilities	48,956	22,596	116.66%
Noncurrent liabilities	26,057,568	28,874,413	-9.76%
Total liabilities	<u>26,106,524</u>	<u>28,897,009</u>	-9.66%
Net position:			
Net investment in capital assets	131,056,339	118,191,163	10.89%
Restricted	8,784,821	4,706,763	86.64%
Unrestricted	64,155,569	70,720,947	-9.28%
Total net position	<u>\$ 203,996,729</u>	<u>\$ 193,618,873</u>	5.36%

Government-wide Activities

Governmental activities increased the net position of the District by \$8,767,376 thereby accounting for all of the total increase in the net position of the District.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

**MANAGEMENT'S DISCUSSION AND ANALYSIS
as of and for the fiscal year ended June 30, 2021**

Change in Net Position
Governmental Activities

	For the Year Ended		
	June 30, 2021	June 30, 2020	% Change
Revenues:			
Program revenues			
Charges for services	\$ 3,882,423	\$ 4,815,670	-19.38%
Grants and contributions	71,019,593	65,608,103	8.25%
General revenues			
Property taxes	118,018,600	115,629,803	2.07%
In lieu of taxes	1,545,057	1,218,118	26.84%
TIF Surplus	369,596	106,175	248.10%
Evidence based funding and other unrestricted grants	7,957,410	7,966,534	-0.11%
Earnings on investment	560,809	1,895,916	-70.42%
Other income	460,247	22,231	1970.29%
Total Revenues	203,813,735	197,262,550	3.32%
Expenses:			
Governmental activities			
Instructional	143,159,459	135,924,512	5.32%
Pupil support	11,481,120	11,368,454	0.99%
Other support	29,729,981	33,167,462	-10.36%
Transportation	6,920,109	9,476,094	-26.97%
Administration	3,298,915	2,915,243	13.16%
Interest expense	456,775	125,836	262.99%
Total expenses	195,046,359	192,977,601	1.07%
Increase (decrease) in net position	8,767,376	4,284,949	104.61%
Net position at the beginning of the year, as adjusted	195,229,353	189,333,924	3.11%
Net position at the end of the year	\$ 203,996,729	\$ 193,618,873	5.36%

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's ability to meet its financial obligations for future years.

As of the end of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$97,275,390 a decrease of \$5,187,800 from the prior year.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

MANAGEMENT'S DISCUSSION AND ANALYSIS as of and for the fiscal year ended June 30, 2021

General Fund and Transportation Fund Budgetary Highlights

Revenue

1. Excluding "On-Behalf Payments to State," actual total revenue in the General Fund and Transportation Fund equaled 100.50% of the budget with a final budget of \$138,542,009 and actual revenues of \$139,240,680.
2. The District collected 101.60% of budgeted local property tax revenue with property tax receipts totaling \$112,533,038 compared to a final budget of \$110,759,574. Local property taxes represented 80.81% of the General and Transportation Fund revenue for the year.

Expenditures

3. Excluding "On-Behalf Payments to State," actual total expenditures in the General Fund and Transportation Fund equaled 94.14% of the budget with a final budget of \$138,496,003 and actual expenditures of \$130,380,562.
4. Excluding "On-Behalf Payments to State", General Fund and Transportation Fund expenditures were \$8,115,441 below the budget due to the District's continued focus on controlling expenditures.

Capital Assets and Debt Administration

The District's investment in capital assets for its governmental activities as of June 30, 2021 amounted to \$132,778,907 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings, and equipment. The total increase in the District's investment in capital assets for the current fiscal year was \$11,138,331; up from \$121,640,576.

	Capital Assets Net of accumulated depreciation			
	June 30, 2021	June 30, 2020	% Change	
Land	\$ 1,637,802	\$ 1,637,802	0.00%	
Land improvements	8,234,585	5,428,290	51.70%	
Construction in Progress	4,570,386	2,818,862	62.14%	
Buildings	114,831,218	108,938,013	5.41%	
Equipment	3,504,916	2,817,609	24.39%	
Total capital assets	<u>\$ 132,778,907</u>	<u>\$ 121,640,576</u>	9.16%	

Total long-term debt for the District had a net decrease of \$2,816,845 during the current fiscal year due to payment of bond principal. At June 30, 2021, the District had total bonded debt outstanding of \$26,057,568 backed by the full faith and credit of the District. In August 2017, Standard & Poor's raised its long-term rating and underlying rating to 'AA' and commented on the District's good financial operations and strong reserves. Additional information regarding the District's capital assets and debt can be found in the notes to the financial statements.

Fiscal year 2021 has continued to be impacted by a major pandemic that began in the 4th quarter of last fiscal year. Many activities have resumed including on site attendance, food service, sports and plays. So while revenues have increased in many areas, the expenditures have resumed as well.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

MANAGEMENT'S DISCUSSION AND ANALYSIS as of and for the fiscal year ended June 30, 2021

Economic Factors and Next Year's Budget

A number of projects have been completed that will result in some non-recurring revenues. These include the replacement of approximately 80% of the district's light fixtures with LED technology and the installation of an 824 KW solar panel array. Significant rebates will be received in this next budget cycle. In addition these two projects are expected to reduce the electric bill by around \$200,000 annually for many years to come. Additional savings will be realized in cost avoidance on these projects. The ESSER funding the district will receive will exceed \$15 million over the next few years allowing for the completion of some capital projects to improve the air quality and cleanability of the buildings.

The District has adopted another balanced budget for fiscal year 2022 due to continued focus on controlling expenditures. The District annually achieves the State's highest financial profile rating (Financial Recognition) and as noted in the previous section, the District's long-term rating with S & P is AA.

Although the District is financially sound through FY 2022, there are concerns for the future.

1. The District's budget continues to be constrained by property tax caps, which are restricted to the Consumer Price Index (CPI). While the CPI is expected to possibly exceed the 5% cap and contribute to revenues, this means the cost of many items the district purchases will be higher as well. Also, the budget is approximately 80% salary and benefits that are facing pressures from a tight labor market and an increased minimum wage.
2. After years of moderate and steady student enrollment increases, enrollment is projected to increase at one of our campuses, possibly necessitating a capital investment to increase the capacity of that facility.
3. The State of Illinois has had difficulty finding the resources to adequately fund education. Even though the State has passed a tax increase, the State's financial problems have not been entirely resolved.
4. The long-term financial strength of the District is tied closely to the level of new homes and businesses. While there was optimism two years ago that new businesses were being anticipated, Covid-19 has thrown a wrench in the works causing some businesses to close and plans for new business to be suspended.

How the pandemic plays out will certainly impact the district in the coming years. With staff turnover and major energy savings the district is positioned well to weather the storm.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Office of the Superintendent
CONSOLIDATED HIGH SCHOOL DISTRICT NO. 230
15100 South 94th Avenue
Orland Park, IL 60462

BASIC FINANCIAL STATEMENTS

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Statement of Net Position (Modified Cash Basis)
June 30, 2021

	<u>Governmental Activities</u>
ASSETS	
Cash and Investments	\$ 97,245,439
Other Assets	78,907
Capital Assets not Being Depreciated	6,208,188
Capital Assets Being Depreciated, Net of Accumulated Depreciation	<u>126,570,719</u>
Total Assets	<u>\$ 230,103,253</u>
LIABILITIES AND NET POSITION	
Liabilities	
Payroll Deductions Payable	\$ 34,130
Other Payables	3,146
Other Current Liabilities	11,680
Long-Term Obligations, Due Within One Year	
General Obligation Bonds Payable	2,845,000
Long-Term Obligations, Due in More Than One Year	
General Obligation Bonds Payable	<u>23,212,568</u>
Total Liabilities	<u>26,106,524</u>
Net Position	
Net Investment in Capital Assets	131,056,339
Restricted for:	
Transportation of Students	5,562,261
Employee Benefits	1,036,906
Debt Service	684,988
Capital Projects	1,058
Student Activities	1,499,608
Unrestricted	<u>64,155,569</u>
Total Net Position	<u>203,996,729</u>
Total Liabilities and Net Position	<u>\$ 230,103,253</u>

See Accompanying Notes to Basic Financial Statements.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Statement of Activities (Modified Cash Basis)
For the Year Ended June 30, 2021

Functions / Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges For Services	Operating Grants and Contributions	Total Governmental Activities
Governmental Activities:				
Instruction	\$ 143,159,459	\$ 3,432,805	\$ 65,784,206	(\$ 73,942,448)
Support Services - Pupils	11,481,120	-	-	(11,481,120)
Other Support Services	29,729,981	449,568	393,164	(28,887,249)
Transportation	6,920,109	50	4,842,223	(2,077,836)
Administration	3,298,915	-	-	(3,298,915)
Interest on Debt	456,775	-	-	(456,775)
Total Governmental Activities	<u>\$ 195,046,359</u>	<u>\$ 3,882,423</u>	<u>\$ 71,019,593</u>	<u>(120,144,343)</u>
 General Revenues:				
Property Taxes				118,018,600
Personal Property Replacement Taxes				1,545,057
Payments of Surplus Moneys from TIF Districts				369,596
Evidence Based Funding				7,957,410
Earnings on Investments				560,809
Other General Revenues				460,247
Total General Revenues				128,911,719
Change in Net Position				8,767,376
Net Position, Beginning of Year, as Adjusted				195,229,353
Net Position, End of Year				\$ 203,996,729

See Accompanying Notes to Basic Financial Statements.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Governmental Funds
Statement of Assets, Liabilities and Fund Balances (Modified Cash Basis)
June 30, 2021

	Major Funds					Total Governmental Funds
	General Fund	Transportation Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	
ASSETS						
Cash and Investments	\$ 75,878,720	\$ 7,783,110	\$ 1,603,285	\$ 9,442,752	\$ 1,037,964	\$ 95,745,831
Student Activity Cash and Investments	1,499,608	-	-	-	-	1,499,608
Other Assets	78,907	-	-	-	-	78,907
Total Assets	<u>\$ 77,457,235</u>	<u>\$ 7,783,110</u>	<u>\$ 1,603,285</u>	<u>\$ 9,442,752</u>	<u>\$ 1,037,964</u>	<u>\$ 97,324,346</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Payroll Deductions Payable	\$ 34,130	\$ -	\$ -	\$ -	\$ -	\$ 34,130
Other Current Liabilities	11,680	-	-	-	-	11,680
Other Payables	3,146	-	-	-	-	3,146
Total Liabilities	<u>48,956</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,956</u>
Fund Balances						
Restricted	1,499,608	5,562,261	684,988	-	1,037,964	8,784,821
Committed	-	-	-	9,253,965	-	9,253,965
Assigned	-	2,220,849	918,297	188,787	-	3,327,933
Unassigned	75,908,671	-	-	-	-	75,908,671
Total Fund Balances	<u>77,408,279</u>	<u>7,783,110</u>	<u>1,603,285</u>	<u>9,442,752</u>	<u>1,037,964</u>	<u>97,275,390</u>
Total Liabilities and Fund Balances	<u>\$ 77,457,235</u>	<u>\$ 7,783,110</u>	<u>\$ 1,603,285</u>	<u>\$ 9,442,752</u>	<u>\$ 1,037,964</u>	<u>\$ 97,324,346</u>

See Accompanying Notes to Basic Financial Statements.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Reconciliation of the Governmental Funds Statement of Assets, Liabilities and Fund Balances
to the Statement of Net Position (Modified Cash Basis)
June 30, 2021

Total Fund Balances - Governmental Funds \$ 97,275,390

*Amounts reported for governmental activities in the
Statement of Net Position are different because:*

Capital assets used in governmental activities are not
financial resources and therefore are not reported in the funds:

Capital Assets	234,640,082	
Accumulated Depreciation	(101,861,175)	
Net Capital Assets		<u>132,778,907</u>

Some liabilities reported in the Statement of Net Position do not require
the use of current financial resources and therefore are not reported as
liabilities in governmental funds. These liabilities consist of:

General Obligation Bonds Payable	(26,035,000)	
Unamortized Bond Premium	(22,568)	
Total Long-Term Liabilities		<u>(26,057,568)</u>

Net Position of Governmental Activities \$ 203,996,729

See Accompanying Notes to Basic Financial Statements.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Governmental Funds
Statement of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balances (Modified Cash Basis)
For the Year Ended June 30, 2021

	Major Funds				Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Transportation Fund	Debt Service Fund	Capital Projects Fund		
Revenues Received						
Local Sources						
Property Taxes	\$ 107,097,983	\$ 5,435,055	\$ 3,030,610	\$ -	\$ 2,454,952	\$ 118,018,600
Payments in Lieu of Taxes	1,195,057	-	-	-	350,000	1,545,057
Tuition	187,586	-	-	-	-	187,586
Transportation Fees	-	50	-	-	-	50
Earnings on Investments	462,715	49,581	7,883	31,504	9,126	560,809
Food Services	303,955	-	-	-	-	303,955
Pupil Activities	1,687,112	-	-	-	-	1,687,112
Textbooks	1,275,287	-	-	-	-	1,275,287
Other Revenue	1,460,340	91,425	-	-	-	1,551,765
Total Local Sources	113,670,035	5,576,111	3,038,493	31,504	2,814,078	125,130,221
State Sources						
Unrestricted Grants-in-aid	7,957,410	-	-	-	-	7,957,410
Restricted Grants-in-aid	1,791,339	4,842,223	-	-	-	6,633,562
Total State Sources	9,748,749	4,842,223	-	-	-	14,590,972
Federal Sources	5,403,562	-	-	-	-	5,403,562
On-Behalf Payments from State	58,688,980	-	-	-	-	58,688,980
Total Revenues Received	187,511,326	10,418,334	3,038,493	31,504	2,814,078	203,813,735
Expenditures Disbursed						
Current:						
Instruction	75,826,504	-	-	-	1,407,568	77,234,072
Support Services	41,511,183	6,887,037	-	-	1,598,291	49,996,511
Community Services	355,802	-	-	-	22,457	378,259
Payments to Other Governments	3,840,777	-	-	-	-	3,840,777
On-Behalf Payments to State	58,688,980	-	-	-	-	58,688,980
Debt Service - Interest and Fees	-	-	523,620	-	-	523,620
Debt Service - Principal Retired	-	-	2,750,000	-	-	2,750,000
Capital Outlay	1,724,596	234,663	-	13,630,057	-	15,589,316
Total Expenditures Disbursed	181,947,842	7,121,700	3,273,620	13,630,057	3,028,316	209,001,535
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	5,563,484	3,296,634	(235,127)	(13,598,553)	(214,238)	(5,187,800)
Other Financing Sources (Uses)						
Transfers In	500,000	-	380,120	-	-	880,120
Transfers Out	(380,120)	(500,000)	-	-	-	(880,120)
Total Other Financing Sources (Uses)	119,880	(500,000)	380,120	-	-	-
Net Change in Fund Balances	5,683,364	2,796,634	144,993	(13,598,553)	(214,238)	(5,187,800)
Fund Balances, Beginning of Year, as Adjusted	71,724,915	4,986,476	1,458,292	23,041,305	1,252,202	102,463,190
Fund Balances, End of Year	\$ 77,408,279	\$ 7,783,110	\$ 1,603,285	\$ 9,442,752	\$ 1,037,964	\$ 97,275,390

See Accompanying Notes to Basic Financial Statements.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Reconciliation of the Governmental Funds Statement of Revenues
Received, Expenditures Disbursed, and Changes in Fund Balances
to the Statement of Activities (Modified Cash Basis)
For the Year Ended June 30, 2021

Net Change in Fund Balances - Governmental Funds	(\$ 5,187,800)
<i>Amounts reported for governmental activities in the Statement of Activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are depreciated over their estimated useful lives as depreciation expense. This is the amount expenditures capitalized in the current period.	17,066,701
This is the amount of depreciation recorded in the current period.	(5,928,370)
Repayment of debt principal on bonds is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the Statement of Net Position.	2,750,000
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported in the governmental funds.	
Amortization of Deferred Bond Premium	<u>66,845</u>
Change in Net Position of Governmental Activities	<u>\$ 8,767,376</u>

See Accompanying Notes to Basic Financial Statements.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

Consolidated High School District 230 (District) was created on May 5, 1952 as a public-school system and is organized under the School Code of the State of Illinois, as amended. The District is governed by an elected seven-member board and operates three high schools providing secondary education, transportation, cafeteria, building maintenance, and general administrative services.

A. Financial Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board (GASB) Statement No.'s 14, 39, and 61 have been considered and there are no agencies or entities which should be presented with the District. Also, the District is not included as a component unit in any other government reporting entity, as defined by GASB pronouncements.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounts of the District are organized and operated on a basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. 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. The minimum number of funds is maintained consistent with legal and managerial requirements.

The District accounts for its funds and prepares its annual budget on the modified cash basis of accounting measurement focus, which varies from accounting principles generally accepted in the United States of America. With this measurement focus, only current assets and current liabilities arising from cash transactions are included on the balance sheet. Accordingly, revenues are recognized when received rather than when earned, and expenditures are recognized when paid rather than when the obligation is incurred. Consequently, property taxes and other revenues due, as well as amounts owed to vendors and suppliers are not included in the financial statements. Only assets representing a right to receive cash from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities of a particular fund.

C. Government-wide Financial Statements

The government-wide Statement of Net Position and the Statement of Activities display information about the governmental activities of the District as a whole. Governmental activities are those that are supported primarily by taxes and intergovernmental sources. The effect of interfund activity has been eliminated from these statements. Fiduciary funds are not included in the government-wide statements. Fiduciary funds are reported only in the Fiduciary Fund Statement of Assets and Liabilities at the fund financial statement level.

The government-wide statements are reported using the modified cash basis of accounting measurement focus as explained above. The Statement of Net Position includes all current assets and current liabilities arising from cash transactions and all capital assets, net of accumulated depreciation, and long-term debt and deferred amounts on refundings of debt associated with the operation of the District.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

The Statement of Activities reflects both the direct expenses and net cost of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues, such as property taxes and general state aid, are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each District function is self-financing or draws from the general revenues of the District.

D. Fund Financial Statements

The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general capital assets and the servicing of general long-term debt. An emphasis is placed on major funds. A fund is considered major if it is the primary operating fund of the District (General Fund) or if the fund's total assets, liabilities, revenues, or expenditures of that individual fund are at least 10 percent of the total for all funds. In addition to funds that meet the major fund criteria, any other governmental fund that the District's officials believe is particularly important to financial statement users may be reported as a major fund.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for and report all financial resources not accounted for and reported in another fund. The District's general fund consists of three accounts: the Educational Account, which records direct costs of instruction and administration, including the District's food service operations, the Operations and Maintenance Account, which reports all costs of maintaining, improving or repairing school building and property, and the Working Cash Account, which reports financial resources held by the District to be used for temporary interfund loans to other District funds/accounts.

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The District's major special revenue fund is the following:

Transportation Fund, which accounts for the transportation of pupils. Revenues of the Transportation Fund include property taxes, state transportation grants, user charges and interest income.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

Debt Service Fund - The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal, interest, and related costs.

Capital Projects Funds - Capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The Capital Projects Fund accounts for financial resources to be used for the acquisition, construction or renovation of major capital facilities.

The District also reports the following other fund types/funds:

The Municipal Retirement / Social Security Fund (a special revenue fund) accounts for the District's share of retirement benefit and social security costs for employees.

The Fire Prevention and Safety Fund (a capital projects fund) is used to account for the altering, reconstructing and repairing of the existing school buildings of the District.

Differences occur from the manner in which the fund financial statements and the government-wide statements are prepared due to the inclusion of capital asset and long-term debt activity. The fund financial statements, therefore, include a reconciliation which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

E. Assets, Liabilities, Net Position or Equity, and Other Policies

1. Deposits and Investments

State statutes (the Illinois Public Funds Investment Act (30 ILCS 235/2)) and Board policy authorize the District to invest any available funds in: (1) direct obligations of or obligations guaranteed by the United States or its agencies; (2) commercial paper issued by United States corporations rated within the three highest classifications by at least two standard rating services and maturing within 270 days or less; (3) interest bearing savings accounts, certificates of deposit, or other time deposits in federally insured and/or state chartered banks and savings and loans associations; (4) the Illinois School District Liquid Asset Fund Plus (ISDLAF+); (5) the Illinois Funds; (6) money market mutual funds; (7) Bankers' acceptances of banks whose senior obligations are rated in the top two rating categories by two national rating agencies and maintain that rating during the term of the investment; (8) repurchase agreements of government securities; (9) and interest bearing bonds of any county, township, city, village incorporated town, municipality, or school district.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

The District also invests in the ISDLAF's Term Series pools. Each Term Series pool is comprised of statute allowable investments including bank deposit products, government securities, and municipal securities each having a designated maturity between 30 and 365 days.

The District's cash and investments are pooled into a common account to maximize interest earnings. The investments are stated at cost. Shares in the Illinois Funds represent investments in external investment pool that are regulated by the State of Illinois; the reported value of the position in the pools is the same as the value of the pool shares.

2. Capital Assets

Capital assets which include land, buildings and equipment are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value) in the Statement of Net Position. The District capitalizes assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of two years. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Straight-line depreciation is used based on the following estimated useful lives:

The costs of normal maintenance and repairs that do not add to the value of the asset or significantly extend the asset's life are not capitalized.

Buildings and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20 years
Buildings	50 years
Intangible Assets	10 years
Equipment	3-20 years

3. Long-Term Liabilities

In the Statement of Net Position, long-term debt consisting of general obligation bonds is reported as liabilities. Bond premiums and discounts are recognized over the life of the related bond issue.

In the fund financial statements, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Debt proceeds are reported as "other financing sources" as are applicable premiums or discounts. Issuance costs, even if withheld from the actual net proceeds received, are reported as expenditures.

4. Interfund Transactions

The District has the following types of interfund transactions:

Loans – Amounts provided with a requirement for repayment. Interfund loans are reported as interfund receivables (due from other funds) in lender funds and interfund payables (due to other funds) in borrower funds.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

Reimbursements – Repayments from the funds responsible for particular expenditure to the funds that initially paid for them. Reimbursements are reported as expenditure in the reimbursing fund and as a reduction of expenditures/expenses in the reimbursed fund.

Transfers – flows of assets (typically cash) without equivalent flows of assets in return and without a requirement for repayment. Transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

5. Fund Balance / Net Position

Fund balances of the District are required to be reported using five separate classifications as listed below. The District may not necessarily utilize each classification in a given fiscal year. Note 12 provides details of fund balances.

Nonspendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact.

Restricted fund balance - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

Committed fund balance - Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the District's highest level of decision-making authority, the Board of Education.

Assigned fund balance - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the Board of Education, Superintendent, or another body (such as a Finance Committee), or by an official to whom that authority has been given. With the exception of the General Fund, assigned fund balance is the residual fund balance classification for all governmental funds with positive balances. Interest earnings assigned to a specific fund does not preclude the Board of Education from subsequently transferring interest earnings as allowed by 105 ILCS 5/10-22.44.

Unassigned fund balance - This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed or assigned.

Net position represents the difference between assets, deferred outflows of resources, and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition/construction of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

6. Eliminations

Eliminations have been made in the Statement of Net Position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables, if any. Similarly, transfers between funds have been eliminated in the Statement of Activities.

7. Use of Resources Policy

The District considers restricted amounts to have been spent first when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Committed, assigned, and unassigned amounts are considered to have been spent in that order when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. Expenditures incurred for a specifically identified purpose will reduce the specific identified classification of fund balance.

8. Use of Estimates and Comparative Data

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates. The financial statements include certain prior year comparative information in order to provide an understanding of changes in the District's financial position and operations.

9. New Accounting Pronouncement

The District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, in fiscal year 2021. The adoption of this GASB statement required the District to increase beginning of the year net position of Governmental Activities and beginning of the year fund balance of the Educational Account of the General Fund by \$1,610,480 to account for the adjustment to record the cash balance of the District's Student Activity Funds as of July 1, 2020 in its financial statements. Additionally, the new statement resulted in changes to the notes to the financial statements and deletion of the Schedule of Cash Receipts, Cash Disbursements and Ending Balance Agency Funds - Student Activity Funds.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

2. Stewardship, Compliance, and Accountability

Budgets and Budgetary Information

The budget is prepared on the modified cash basis of accounting for all governmental fund types, which is an acceptable method as prescribed by the Illinois Compiled Statutes and is the same basis that is used for financial reporting. This allows for comparability between budget and actual amounts. The District did not prepare a budget for the Fire Prevention and Safety Fund.

The budget appropriations lapse at the end of each fiscal year. The legal level of budgetary control is at the fund level. The District utilizes an encumbrance system. The District follows these procedures in establishing the budgetary data reflected in the 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.
4. The Superintendent is authorized to transfer up to 10% of the total budget between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget by the same procedures required of its original adoption.

The 2020-21 budget was adopted September 24, 2020.

3. Deposits and Investments

Substantially all cash and investments are deposits and investments maintained in pooled accounts held in the name of the District.

Deposits

As of June 30, 2021, the District had deposits with federally insured financial institutions of \$21,355,565, which included \$4,092,093 of certificates of deposit; the book balances of those deposits totaled \$16,870,035.

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2021, all account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000 or collateralized with securities of the U.S. Government.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

3. Deposits and Investments

Investments

Interest Rate Risk

The District's investment policy limits its investment portfolio to maturities within two years of purchase.

Credit Risk

The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. Investment choices are not limited beyond the State statutes.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one issuer. The following schedule reports the carrying amounts and maturities (using the segmented time distribution method) for the District's investments at June 30, 2021.

Investment Type	Carrying Amount	Investment Maturities				Percent of Total Investments
		Less Than One Year	One to Five Years	Five to Ten Years	Over Ten Years	
Pooled Money Market Accounts:						
Illinois School District Liquid Asset Fund						
- Liquid and Max Classes	\$ 27,641,555	\$27,641,555	\$ -	\$ -	\$ -	34.39%
- Savings Deposit Account	29,956,625	29,956,625	-	-	-	37.27%
- Long Term Duration	5,000,000	5,000,000	-	-	-	6.22%
Federal Home Loan Mortgage Corporation	4,595,204	388,912	3,961,502	244,790	-	5.72%
Federal National Mortgage Association	6,095,541	17,871	4,676,999	888,555	512,116	7.58%
State and Local Bonds	3,923,085	991,630	2,931,455	-	-	4.88%
U.S. Treasury Notes	3,163,394	1,764,645	999,265	399,484	-	3.94%
	<u>\$ 80,375,404</u>	<u>\$65,761,238</u>	<u>\$12,569,221</u>	<u>\$1,532,829</u>	<u>\$ 512,116</u>	<u>100.00%</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

3. Deposits and Investments

The schedule below includes credit ratings for by Moody's at June 30, 2021:

<u>Investment Type</u>	<u>Credit Ratings</u>
Pooled Money Market Accounts:	
Illinois School District Liquid Asset Fund	
- Liquid and Max Classes	Aaa
- Savings Deposit Account	N/A
- Long Term Duration	N/A
Federal Home Loan Mortgage Corporation	Aaa
Federal National Mortgage Association	Aaa
State and Local Bonds	N/A - Aaa
U.S. Treasury Notes	N/A

N/A - rating not applicable

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the counterparty, the District 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 investments in the Illinois School District Liquid Asset Fund are not subject to custodial credit risk.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

3. Deposits and Investments

The above deposits and investments are presented in the basic financial statements as cash and investments as follows:

Cash - Carrying Amount of District Deposits Per Note Above	\$ 16,870,035
Investments - Carrying Amount of District Investments Per Note Above	<u>80,375,404</u>
Total	<u>\$ 97,245,439</u>
Cash and Investments Per Statement of Net Position	<u>97,245,439</u>
Total	<u>\$ 97,245,439</u>

4. Real Estate Taxes

Property (Real Estate) taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December. The 2020 tax levy was passed by the Board of Education on December 17, 2020 and attached as an enforceable lien on the property as of the preceding January 1st. The taxes extended by Cook County become due and collectible in the form of two billings. The first billing is mailed by the County on or about February 1st and is due within 30 days, that billing is based on the prior year tax extension. The second billing is mailed on or about August 1st and is due within 30 days, that billing is based on the actual extension for 2020. Past due taxes are subject to penalties and interest. The County Collector remits to the District its respective share of taxes collected. The District receives the remittances from the County Treasurer approximately one month after collection. Property taxes are recorded upon receipt. The receipts for fiscal year ended June 30, 2021 represent approximately one half of the 2020 tax extension and one half of the 2019 tax extension.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

5. Capital Assets

Capital asset balances and activity for the year ended June 30, 2021, are as follows:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets not Being Depreciated				
Land	\$ 1,637,802	\$ -	\$ -	\$ 1,637,802
Construction in Progress	<u>2,818,862</u>	<u>4,570,386</u>	<u>2,818,862</u>	<u>4,570,386</u>
Total Capital Assets not Being Depreciated	<u>4,456,664</u>	<u>4,570,386</u>	<u>2,818,862</u>	<u>6,208,188</u>
Capital Assets Being Depreciated				
Buildings	189,962,363	10,367,846	-	200,330,209
Improvements Other Than Buildings	14,508,121	3,546,716	-	18,054,837
Intangible	212,048	-	-	212,048
Equipment	<u>8,458,747</u>	<u>1,400,615</u>	<u>24,562</u>	<u>9,834,800</u>
Capital Assets Being Depreciated, Gross	<u>213,141,279</u>	<u>15,315,177</u>	<u>24,562</u>	<u>228,431,894</u>
Accumulated Depreciation				
Buildings	(81,024,350)	(4,474,641)	-	(85,498,991)
Improvements Other Than Buildings	(9,079,831)	(740,421)	-	(9,820,252)
Intangible	(212,048)	-	-	(212,048)
Equipment	<u>(5,641,138)</u>	<u>(713,308)</u>	<u>(24,562)</u>	<u>(6,329,884)</u>
Total Accumulated Depreciation	<u>(95,957,367)</u>	<u>(5,928,370)</u>	<u>(24,562)</u>	<u>(101,861,175)</u>
Total Capital Assets Being Depreciated, Net of Depreciation	<u>117,183,912</u>	<u>9,386,807</u>	<u>-</u>	<u>126,570,719</u>
Total Capital Assets, Net of Depreciation	<u>\$ 121,640,576</u>	<u>\$ 13,957,193</u>	<u>\$ 2,818,862</u>	<u>\$ 132,778,907</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

5. Capital Assets

Depreciation expense was charged to the functions of governmental activities as follows:

Instruction	\$	3,119,069
Pupil Support		690,632
Other Support		2,010,661
Administration		<u>108,008</u>
Total	\$	<u>5,928,370</u>

6. Long-Term Debt

The following is a summary of activity for the District's long-term debt for the year ended June 30, 2021:

	Balance July 1, 2020	Issuances/ Additions	Retirements/ Deletions	Balance June 30, 2021	Principal Due Within One Year
Bonds Payable:					
General Obligation Bonds	\$ 28,785,000	\$ -	\$ 2,750,000	\$ 26,035,000	\$ 2,845,000
Unamortized Premiums	<u>89,413</u>	<u>-</u>	<u>66,845</u>	<u>22,568</u>	<u>-</u>
Total Bonds Payable	<u>\$ 28,874,413</u>	<u>\$ -</u>	<u>\$ 2,816,845</u>	<u>\$ 26,057,568</u>	<u>\$ 2,845,000</u>

All general long-term debt retirements were made by the Debt Service Fund. The District received property taxes to retire the general obligation bonds.

At June 30, 2021 general long-term debt consisted of the following:

General Obligation Bonds

General Obligation Limited School Bonds, Series 2012A, dated May 22, 2012, issued in the amount of \$6,585,000 in denominations of \$5,000. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at 3.0%. Final payment is due December 1, 2021. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2022	\$ <u>1,700,000</u>	\$ <u>25,500</u>	\$ <u>1,725,500</u>
Total	<u>\$ 1,700,000</u>	<u>\$ 25,500</u>	<u>\$ 1,725,500</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

6. Long-Term Debt

General Obligation Limited School Bonds, Series 2017, dated August 3, 2017, issued in the amount of \$4,255,000 in denominations of \$5,000 to increase the Working Cash Account of the District. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at rates ranging from 3.0% to 4.0%. Final payment is due December 1, 2021. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2022	\$ 1,145,000	\$ 22,900	\$ 1,167,900
Total	\$ 1,145,000	\$ 22,900	\$ 1,167,900

General Obligation Limited Tax School Bonds, Series 2020, dated June 1, 2020, issued in the amount of \$23,190,000 in denominations of \$5,000 to increase the Working Cash Account of the District. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at rates ranging from 1.35% to 2.0%. Final payment is due December 1, 2029. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2022	\$ -	\$ 380,120	\$ 380,120
2023	2,750,000	361,558	3,111,558
2024	2,790,000	323,465	3,113,465
2025	2,825,000	283,454	3,108,454
2026	2,870,000	240,730	3,110,730
2027-2031	11,955,000	459,624	12,414,624
Total	\$ 23,190,000	\$ 2,048,951	\$ 25,238,951

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

6. Long-Term Debt

Total annual principal and interest requirements for all outstanding debt are as follows:

<u>Due in Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2022	\$ 2,845,000	\$ 428,520	\$ 3,273,520
2023	2,750,000	361,558	3,111,558
2024	2,790,000	323,465	3,113,465
2025	2,825,000	283,454	3,108,454
2026	2,870,000	240,730	3,110,730
2027-2031	<u>11,955,000</u>	<u>459,624</u>	<u>12,414,624</u>
Total	<u>\$ 26,035,000</u>	<u>\$ 2,097,351</u>	<u>\$ 28,132,351</u>

Legal Debt Margin

As of June 30, 2021, the legal debt limit of the District was \$371,636,880, based upon 6.9% of its actual 2020 equalized assessed valuation, the most recent available, of \$5,386,041,734. The debt limit less outstanding principal owed on debt of \$26,035,000 results in a legal debt margin of \$345,601,880 as of June 30, 2021.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

7. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In order to protect against such losses, the District has purchased insurance from private insurance companies and has also joined an insurance cooperative. The cooperative currently operates as a common risk management and insurance program for local governmental entities in the state of Illinois. The District pays annual premiums to the cooperative for its insurance coverage. The agreement for formation of the cooperative provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for losses in excess of various limits established for each type of coverage.

Beginning July 1, 2009, the District became self-insured for medical claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its medical claims. The District does not assume unlimited liability for medical claims. As of June 30, 2021, the District had purchased (stop-loss) insurance to cover claims in excess of \$200,000 per individual occurrence. Estimated claims liabilities outstanding at June 30, 2021 based on historical cost information total \$1,562,100; these claims are expected to be paid from current available resources. The District is also self-insured for dental claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its dental claims. Each covered individual is limited to \$1,200 per year in claims. Settled claims have not exceeded coverage in any of the past three fiscal years. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and number of payouts, and other economic and societal factors. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Fiscal Year Ended June 30, 2021	Fiscal Year Ended June 30, 2020
Claims Liability - Beginning	\$ 1,298,300	\$ 1,337,000
Incurred Claims	12,760,444	10,347,390
Claim Payments	(12,496,644)	(10,386,090)
Claims Liability - Ending	\$ 1,562,100	\$ 1,298,300

8. Employee Retirement Systems and Plans

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 an agent multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten 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 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.

Employees Covered by Benefit Terms

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	613
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	258
Active Plan Members	<u>294</u>
Total	<u>1,165</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2020 was 11.46%. For the fiscal year ended June 30, 2021, the District contributed \$1,301,954 to the plan. 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The District's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

- The Actuarial Cost Method used was Entry Age Normal.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019.
- An IMRF specific mortality table was used. 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 was 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 was 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 was used.

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 geometric real rates of return for each major asset class are summarized in the following table:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	5.00%
International Equity	18.00%	6.00%
Fixed Income	28.00%	1.30%
Real Estate	9.00%	6.20%
Alternative Investments	7.00%	2.85-6.95%
Cash Equivalents	<u>1.00%</u>	0.70%
Total	100.00%	

Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.00%, and the resulting single discount rate is 7.25%.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A)-(B)
Balances at December 31, 2019	\$ 76,745,505	\$ 73,335,333	\$ 3,410,172
Changes for the Year:			
Service Cost	1,220,759	-	1,220,759
Interest on the Total Pension Liability	5,429,866	-	5,429,866
Differences Between Expected and Actual Experience of the Total Pension Liability	141,617	-	141,617
Changes of Assumptions	(636,798)	-	(636,798)
Contributions - Employer	-	1,274,149	(1,274,149)
Contributions - Employees	-	518,538	(518,538)
Net Investment Income	-	10,637,398	(10,637,398)
Benefit Payments, Including Refunds of Employee Contributions	(4,922,374)	(4,922,374)	-
Other (Net Transfer)	-	255,529	(255,529)
Net Changes	<u>1,233,070</u>	<u>7,763,240</u>	<u>(6,530,170)</u>
Balances at December 31, 2020	<u>\$ 77,978,575</u>	<u>\$ 81,098,573</u>	<u>(\$ 3,119,998)</u>

Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate

The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability (asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's Net Pension Liability	\$ 4,851,251	(\$ 3,119,998)	(\$ 9,632,402)

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

For the year ended June 30, 2021, the District recognized pension income of \$1,282,944. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 115,804	\$ -
Changes of Assumptions	-	348,197
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	6,595,158
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	115,804	6,943,355
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	629,094	-
Total Deferred Amounts Related to Pensions	\$ 744,898	\$ 6,943,355

Amounts of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31,	Net Deferred Inflows of Resources
2021	\$ 2,292,559
2022	806,675
2023	2,643,362
2024	1,084,955
Total	\$ 6,827,551

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Teachers' Retirement System of the State of Illinois

Plan Description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2020>; 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 consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2% of final average salary up to a maximum of 75% with 34 years of service.

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

Essentially all Tier 1 retirees receive an annual 3% increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of 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 lumpsum 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.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Contributions

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

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

On behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, state of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of \$56,073,163 in pension contributions from the state of Illinois.

2.2 Formula Contributions

Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2021 were \$385,135 and are deferred because they were paid after the June 30, 2020 measurement date.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer 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 employer 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 higher.

For the year ended June 30, 2021, the employer pension contribution was 10.41% of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$590,332 were paid from federal and special trust funds that required District contributions of \$61,454. These contributions are deferred because they were paid after the June 30, 2020 measurement date.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Employer Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2021, the District paid \$13,657 to TRS for employer contributions due on salary increases in excess of 6% and \$2,897 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the District follows below:

District's Proportionate Share of the Net Pension Liability	\$ 6,722,043
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>526,505,346</u>
Total	<u>\$533,227,389</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. 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, 2020, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2020, the District's proportion was 0.0077%, which was a decrease of 0.00000235 from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the District recognized pension expense of \$56,073,163 and revenue of \$56,073,163 for support provided by the state. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 65,144	\$ 1,794
Net Difference between Projected and Actual earnings on pension plan investments	200,710	-
Changes of Assumptions	27,544	70,530
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	436,787	1,943,932
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	730,185	2,016,256
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	446,589	-
Total Deferred Amounts Related to Pensions	\$ 1,176,774	\$ 2,016,256

\$446,589 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ending June 30,	Net Deferred Inflows of Resources
2022	\$ 381,597
2023	580,766
2024	300,609
2025	8,478
2026	14,621
Total	\$ 1,286,071

Actuarial Assumptions

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	Varies by amount of service credit
Investment Rate of Return	7.00%, net of pension plan investment expense, including inflation

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

In the June 30, 2020 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully generational basis using projection table MP-2017. In the June 30, 2019 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully generational basis using projection table MP-2014.

The long-term (20-year) 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	16.50%	6.10%
U.S. Equities Small/Mid Cap	2.30%	7.20%
International Equities Developed	12.20%	7.00%
Emerging Market Equities	3.00%	9.40%
U.S. Bonds Core	7.00%	2.20%
U.S. Bonds High Yield	2.50%	4.10%
International Debt Developed	3.10%	1.50%
Emerging International Debt	3.20%	4.50%
Real Estate	16.00%	5.70%
Private Debt	5.20%	6.30%
Hedge Funds	10.00%	4.30%
Private Equity	15.00%	10.50%
Infrastructure	<u>4.00%</u>	6.20%
Total	100.00%	

Discount Rate

At June 30, 2020, the discount rate used to measure the total pension liability was 7.0%, which was the same as the June 30, 2019 rate. 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, 2020 was projected to be available to make all projected future benefit payments to 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, 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.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

8. Employee Retirement Systems and Plans

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	\$ 8,159,336	\$ 6,722,043	\$ 5,538,735

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2020 is available in the separately issued TRS Comprehensive Annual Financial Report.

Social Security

Employees not qualifying for coverage under the TRS or the IMRF are considered "nonparticipating employees". These employees and those qualifying for coverage under IMRF are covered under Social Security. The District paid \$682,205, for Social Security during the year ended June 30, 2021, the total required contribution for the year.

9. Postemployment Benefits Other Than Pensions

The District administers a single employer defined benefit healthcare plan, the "Retiree Healthcare Plan" or "the Plan".

Plan Description

The plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. The Plan does not issue a stand-alone financial report. Benefit provisions are established through negotiations between the District and the unions representing District employees and are renegotiated each bargaining period. Employees who retire from the District may be eligible for post-employment medical, dental and life insurance benefits pursuant to the provisions below:

- Eligible to retire under *Teachers' Retirement System (TRS)* if certificated or *Illinois Municipal Retirement Fund (IMRF)* if non-certificated.
- Complete at least 10 years of full-time service, or its equivalent, in the District, if certificated.
- Complete at least 15 years of full-time service, or its equivalent, in the District, if non-certificated and reach the age of 55.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

9. Postemployment Benefits Other Than Pensions

Benefits Provided

Certified Employees

Retirement Incentive Window:

The District will pay the actual amount of TRIP insurance up to \$12,000 per year, for single coverage if enrolled in single coverage, or up to two dependents if in the last year enrolled in family coverage.

The District will contribute a reduced amount toward the purchase of TRIP insurance for retirees who are beyond first eligibility for either the Early Retirement Option (ERO) or the Retirement Incentive Window (RIW) Option, and who are eligible for a non-discounted annuity as follows: 1 year past first year of eligibility, \$10,000 per year; 2 years past first year of eligibility, \$8,000 per year; 3 years past first year of eligibility, \$6,000 per year; And 4 years past first year of eligibility, \$4,000 per year.

In addition, retirees who meet the eligibility criteria can choose to remain in the District's medical, dental and/or single vision insurance plan they held during their full-time employment. The retiree will pay 60% of the cost of this program for a length of 5 or 10 years based on years of service to the District. Retirees who reach age 65 before they have exhausted their eligibility years can remain on in the District medical plan (not vision or dental) until these eligibility years are completed.

Non-Certified Employees

IMRF retirees are allowed to continue on the District medical, dental and vision plans if they pay the total cost of the coverage.

Employees Covered by Benefit Terms

At June 30, 2020, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	195
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>835</u>
Total	<u><u>1,030</u></u>

Total OPEB Liability

The District's total OPEB liability of \$20,182,044 was rolled forward from the June 30, 2020 actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total 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:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

9. Postemployment Benefits Other Than Pensions

Inflation:	3.0%.
Salary Increases:	4.0%.
Healthcare Cost Trend Rates:	Initial - PPO Plan 6.5% HSA Plan 6.0% HMO 9.0% TRIP Insurance 5.0%. Ultimate rate of 4.5% by 2035.

The discount rate of 2.18% was based on the Fidelity 20-Year General Obligation Municipal Bond Index.

Mortality rates were based on the amounts reported in the 2019 IMRF Actuarial Valuation Report and the June 30, 2020 Teachers' Retirement System Actuarial Valuation Report.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2020	\$ 18,227,791
Changes for the Year:	
Service Cost	1,066,167
Interest on the Total OPEB Liability	479,686
Changes of Assumptions	797,330
Benefit Payments	(388,930)
Net Changes	1,954,253
Balance at June 30, 2021	<u>\$ 20,182,044</u>

Since the District reports its financial activity on the modified cash basis, the net OPEB liability of \$20,182,044 has not been recorded in the Statement of Net Position. Changes of assumptions and other inputs reflect a change in the discount rate from 2.66% in 2020 to 2.18% in 2021.

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% (1.18%) or 1% higher (3.18%) than the current discount rate:

Discount Rate	1% Decrease	Current Discount Rate	1% Increase
District's Total OPEB Liability	\$ 21,933,246	\$ 20,182,044	\$ 18,548,783

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

9. Postemployment Benefits Other Than Pensions.

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% or 1% point higher than the current healthcare cost trend rates:

Healthcare Trend Rate

	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 18,890,793	\$ 20,182,044	\$ 21,465,415

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

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to OPEB		
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 1,232,351
Changes of Assumptions	2,838,046	880,162
Total Deferred Amounts Related to OPEB	\$ 2,838,046	\$ 2,112,513

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Net Deferred Outflows of Resources
2022	\$ 98,142
2023	98,142
2024	98,142
2025	98,142
2026	98,013
Thereafter	234,952
Total	\$ 725,533

Funding Policy

All plan funding is done on a pay-as-you-go basis. For the year ended June 30, 2021, the District recognized OPEB expense of \$1,643,996. Pay-as-you-go contributions have typically been made by the General Fund.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

9. Postemployment Benefits Other Than Pensions

Teacher Health Insurance Security Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), 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. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <https://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY20-CMS-THISF-Fin-Full.pdf>.

Benefits Provided

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 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 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.

Contributions

Active members were required to contribute 1.24% of pay during the year ended June 30, 2021 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92% during the year ended June 30, 2021. For the year ended June 30, 2021, the District paid \$610,904 to the THIS Fund, which was 100% of the required contribution.

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.

On Behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$2,615,817 of revenue and expenditures during the year.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

9. Postemployment Benefits Other Than Pensions

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

At June 30, 2021, the District reported a liability of \$69,274,557 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2019. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2020, the District's proportion was .2591%, which was an increase of 0.0039 from its proportion measured as of June 30, 2019 (.2551%).

For the year ended June 30, 2021, the District recognized OPEB expense of \$2,148,002. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to OPEB		
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 1,840,553
Changes of Assumptions	23,458	11,426,752
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	-	1,972
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributor	2,160,810	1,562,730
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	2,184,268	14,832,007
<i>OPEB Contributions Made Subsequent to the Measurement Date</i>	610,904	-
Total Deferred Amounts Related to Pensions	\$ 2,795,172	\$ 14,832,007

Of the total amount reported as deferred outflows of resources related to OPEB, \$610,904 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2019, will be recognized in the District's OPEB expense as follows:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

9. Postemployment Benefits Other Than Pensions

Year Ending June 30,	Net Deferred Inflows of Resources
2021	\$ 2,554,129
2022	2,553,953
2023	2,553,585
2024	1,975,297
2025	1,103,946
Thereafter	1,906,829
Total	\$ 12,647,739

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2019.
Measurement Date	June 30, 2020.
Discount Rate	2.45%
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation
Inflation (used to estimate the impact of the Excise Tax under Healthcare Reform)	2.50%
Wage Inflation (used to project payroll)	3.25%

Healthcare Cost Trend:

Pre-Medicare Medical and Rx - 8.25% for 2021 trending to 4.25% in 2037.
 Post-Medicare Medical and Rx – 8.25% for 2021 trending to 4.25% in 2037.
 Retiree Premium - 5.00% for 2021 trending to 4.25% in 2037.

Participation: 80% of future retirees that are currently active are assumed to elect healthcare coverage, with 80% electing single coverage and 20% electing two-person coverage.

Mortality rates for Retirement and Beneficiary Annuitants were based on RP-2014 White Collar Annuitant Mortality Table.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

9. Postemployment Benefits Other Than Pensions

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS Fund is financed on a pay-as-you-go basis, the long-term expected rate of return on OPEB plan investments was determined to be 0%; therefore, the discount rate used is consistent with the 20-year general obligation bond index described above. The discount rates are 3.13% as of June 30, 2019 and 2.45% as of June 30, 2020.

Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1% lower (1.45%) or 1% higher (3.45%) than the current discount rate:

<i>Discount Rate</i>	1% Decrease	Current Discount Rate	1% Increase
District's Total OPEB Liability	\$ 83,258,150	\$ 69,274,557	\$ 58,195,945

Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the District's proportionate share of the collective net OPEB liability using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.25% in 2021 decreasing to an ultimate trend rate of 4.25% in 2037, for non-Medicare coverage, and 8.25% in 2021 decreasing to an ultimate trend rate of 4.25% in 2037 for Medicare coverage.

<i>Healthcare Trend Rate</i>	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 55,717,807	\$ 69,274,557	\$ 87,600,617

10. Individual Fund Disclosures

Excess of Expenditures Over Budget

The Educational Account of the General Fund and the Municipal Retirement/Social Security Fund incurred expenditures in excess of budgeted expenditures in the amounts of \$940,818 and \$228,716, respectively. Excluding the state of Illinois' on-behalf book entry expenditures, actual total expenditures in the Educational Account of the General Fund ended \$3,223,103 under budget with a budget of \$114,808,440 and actual expenditures of \$111,585,337.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

10. Individual Fund Disclosures

Transfers

The following transfers were made between funds: The Transportation Fund transferred \$500,000 to the Educational Account of the General Fund for general purposes. The Working Cash Fund transferred \$380,120 to the Debt Service Fund for the payment of interest on bonds.

11. Jointly Governed Organization

The District, in conjunction with eleven other area school districts, has created the Southwest Cook County Cooperative Association for Special Education (SWCASE). The SWCASE's board of directors is composed of one member from each of the twelve participating school districts. The SWCASE charged the District \$3,842,137 for special education tuition and other related expenditures during the year ended June 30, 2021. SWCASE prepares separately issued financial statements which may be obtained at 6020 W. 151st St., Oak Forest, IL, 60452.

12. Fund Balances

Details of the District's fund balances by individual major fund and nonmajor funds in the aggregate are as follows:

	Major Funds				Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Transportation Fund	Debt Service Fund	Capital Projects Fund		
Fund Balances:						
<i>Restricted for:</i>						
Debt Service	\$ -	\$ -	\$ 684,988	\$ -	\$ -	\$ 684,988
Transportation of Students	-	5,562,261	-	-	-	5,562,261
Employee Benefits	-	-	-	-	1,036,906	1,036,906
Capital Projects	-	-	-	-	1,058	1,058
Student Activity	1,499,608	-	-	-	-	1,499,608
Total Restricted	<u>1,499,608</u>	<u>5,562,261</u>	<u>684,988</u>	<u>-</u>	<u>1,037,964</u>	<u>8,784,821</u>
<i>Committed to:</i>						
Capital Projects	-	-	-	9,253,965	-	9,253,965
<i>Assigned to:</i>						
Debt Service	-	-	918,297	-	-	918,297
Transportation of Students	-	2,220,849	-	-	-	2,220,849
Capital Projects	-	-	-	188,787	-	188,787
Total Assigned	<u>-</u>	<u>2,220,849</u>	<u>918,297</u>	<u>188,787</u>	<u>-</u>	<u>3,327,933</u>
<i>Unassigned</i>	<u>75,908,671</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,908,671</u>
Total Fund Balances	<u>\$77,408,279</u>	<u>\$ 7,783,110</u>	<u>\$ 1,603,285</u>	<u>\$ 9,442,752</u>	<u>\$ 1,037,964</u>	<u>\$ 97,275,390</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2021

13. Contingent Liabilities and Commitments

Litigation

The District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax appeals and other matters wherein varying amounts are claimed. In the opinion of the District's attorneys, these matters should not result in judgments, which in aggregate would have a material adverse effect on the District's financial statements.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government and the Illinois State Board of Education. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2021.

Commitments

The District has outstanding commitments with local contractors to complete projects which include new turf fields and roof replacement projects authorized to be paid from the Capital Projects Fund and Operations and Maintenance Account of the General Fund. Remaining open commitments at June 30, 2021 totaled approximately \$6.0 million.

14. COVID-19 Pandemic

The spread of COVID-19 and the resulting containment mitigation measures worldwide have caused economic uncertainties which have led to adverse economic conditions. The duration of these uncertainties and any potential negative impacts on the District's financial condition cannot be reasonably estimated at this time.

OTHER INFORMATION

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information - Budgetary Comparison Information
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 General Fund and Major Special Revenue Fund
 For the Year Ended June 30, 2021

General Fund				
	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues Received				
Local Sources				
Property Taxes	\$ 105,667,962	\$ 105,667,962	\$ 107,097,983	\$ 1,430,021
Payments in Lieu of Taxes	655,620	655,620	1,195,057	539,437
Tuition	81,500	81,500	187,586	106,086
Transportation Fees	-	-	-	-
Earnings on Investments	1,136,000	1,136,000	462,715	(673,285)
Food Services	1,366,500	1,366,500	303,955	(1,062,545)
Pupil Activities	540,350	540,350	1,687,112	1,146,762
Textbooks	1,343,500	1,343,500	1,275,287	(68,213)
Other Revenue	996,249	996,249	1,460,340	464,091
Total Local Sources	111,787,681	111,787,681	113,670,035	1,882,354
State Sources				
Unrestricted Grants-in-aid	7,622,354	7,622,354	7,957,410	335,056
Restricted Grants-in-aid	2,093,968	2,093,968	1,791,339	(302,629)
Total State Sources	9,716,322	9,716,322	9,748,749	32,427
Federal Sources				
On-Behalf Payments from State	6,928,559	6,928,559	5,403,562	(1,524,997)
Total Revenues Received	182,957,621	182,957,621	187,511,326	4,553,705
Expenditures Disbursed				
Current:				
Instruction	73,738,887	73,861,940	75,826,504	(1,964,564)
Support Services	45,910,067	45,713,732	41,511,183	4,202,549
Community Services	539,676	527,732	355,802	171,930
Payments to Other Governments	5,094,250	5,094,250	3,840,777	1,253,473
On-Behalf Payments to State	54,525,059	54,525,059	58,688,980	(4,163,921)
Capital Outlay	3,046,737	3,131,963	1,724,596	1,407,367
Contingency	150,000	150,000	-	150,000
Total Expenditures Disbursed	183,004,676	183,004,676	181,947,842	1,056,834
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	(47,055)	(47,055)	5,563,484	5,610,539
Other Financing Sources (Uses)				
Transfers In	500,000	500,000	500,000	-
Transfers Out	(380,120)	(380,120)	(380,120)	-
Total Other Financing Sources (Uses)	119,880	119,880	119,880	-
Net Change in Fund Balances	\$ 72,825	\$ 72,825	5,683,364	\$ 5,610,539
Fund Balances, Beginning of Year, as Adjusted			71,724,915	
Fund Balances, End of Year			\$ 77,408,279	

Notes to Other Information:

The District budgets on the modified cash basis. Budget transfers were made between line items as allowable. The Educational Account of the General Fund incurred expenditures in excess of budgeted expenditures in the amount of \$940,818. Excluding the state of Illinois' on-behalf book entry expenditures, actual total expenditures in the Educational Account ended \$3,223,103 under budget with a budget of \$114,808,440 and actual expenditures of \$111,585,337.

Transportation Fund

Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
\$ 5,091,612	\$ 5,091,612	\$ 5,435,055	\$ 343,443
-	-	-	-
-	-	-	-
-	-	50	50
68,700	68,700	49,581	(19,119)
-	-	-	-
-	-	-	-
-	-	91,425	91,425
<u>5,160,312</u>	<u>5,160,312</u>	<u>5,576,111</u>	<u>415,799</u>
-	-	-	-
4,949,135	4,949,135	4,842,223	(106,912)
4,949,135	4,949,135	4,842,223	(106,912)
-	-	-	-
-	-	-	-
<u>10,109,447</u>	<u>10,109,447</u>	<u>10,418,334</u>	<u>308,887</u>
-	-	-	-
9,737,386	9,737,386	6,887,037	2,850,349
-	-	-	-
-	-	-	-
-	-	-	-
254,000	254,000	234,663	19,337
25,000	25,000	-	25,000
<u>10,016,386</u>	<u>10,016,386</u>	<u>7,121,700</u>	<u>2,894,686</u>
93,061	93,061	3,296,634	3,203,573
-	-	-	-
(500,000)	(500,000)	(500,000)	-
(500,000)	(500,000)	(500,000)	-
<u>(\$ 406,939)</u>	<u>(\$ 406,939)</u>	2,796,634	<u>\$ 3,203,573</u>
		<u>4,986,476</u>	
		<u>\$ 7,783,110</u>	

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information Illinois Municipal Retirement Fund Schedule of Changes in the Net Pension Liability and Related Ratios Last Seven Calendar Years

Calendar Year Ended December 31,	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Pension Liability				
Service Cost	\$ 1,220,759	\$ 1,207,067	\$ 1,100,519	\$ 1,218,792
Interest on the Total Pension Liability	5,429,866	5,271,203	5,203,933	5,164,749
Differences Between Expected and Actual Experience of the Total Pension Liability	141,617	458,855	(438,163)	645,056
Changes of Assumptions	(636,798)	-	1,804,887	(2,280,342)
Benefit Payments, Including Refunds of Employee Contributions	(4,922,374)	(4,588,683)	(4,219,250)	(4,114,095)
Net Change in Total Pension Liability	1,233,070	2,348,442	3,451,926	634,160
Total Pension Liability - Beginning	76,745,505	74,397,063	70,945,137	70,310,977
Total Pension Liability - Ending (A)	<u>\$ 77,978,575</u>	<u>\$ 76,745,505</u>	<u>\$ 74,397,063</u>	<u>\$ 70,945,137</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 1,274,149	\$ 1,084,455	\$ 1,287,539	\$ 1,260,090
Contributions - Employees	518,538	512,070	502,483	490,502
Net Investment Income	10,637,398	12,319,070	(4,240,705)	11,270,971
Benefit Payments, Including Refunds of Employee Contributions	(4,922,374)	(4,588,683)	(4,219,250)	(4,114,095)
Other (Net Transfer)	255,529	140,949	660,487	(1,493,473)
Net Change in Plan Fiduciary Net Position	7,763,240	9,467,861	(6,009,446)	7,413,995
Plan Fiduciary Net Position - Beginning	73,335,333	63,867,472	69,876,918	62,462,923
Plan Fiduciary Net Position - Ending (B)	<u>\$ 81,098,573</u>	<u>\$ 73,335,333</u>	<u>\$ 63,867,472</u>	<u>\$ 69,876,918</u>
Net Pension Liability/(Asset) - Ending (A) - (B)	<u>(\$ 3,119,998)</u>	<u>\$ 3,410,172</u>	<u>\$ 10,529,591</u>	<u>\$ 1,068,219</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	104.00%	95.56%	85.85%	98.49%
Covered Valuation Payroll	11,118,238	11,379,372	11,061,328	10,816,894
Net Pension Liability as a Percentage of Covered Valuation Payroll	-28.06%	29.97%	95.19%	9.88%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,221,693	\$ 1,221,862	\$ 1,277,906
4,958,465	4,814,273	4,489,021
473,241	(312,814)	(653,207)
(217,275)	142,234	2,919,682
(3,785,349)	(3,740,867)	(3,425,096)
2,650,775	2,124,688	4,608,306
<u>67,660,202</u>	<u>65,535,514</u>	<u>60,927,208</u>
<u>\$ 70,310,977</u>	<u>\$ 67,660,202</u>	<u>\$ 65,535,514</u>

\$ 1,343,830	\$ 1,328,244	\$ 1,290,405
491,830	498,009	481,279
4,123,291	298,255	3,533,868
(3,785,349)	(3,740,867)	(3,425,096)
483,381	813,944	(31,075)
2,656,983	(802,415)	1,849,381
<u>59,805,940</u>	<u>60,608,355</u>	<u>58,758,974</u>
<u>\$ 62,462,923</u>	<u>\$ 59,805,940</u>	<u>\$ 60,608,355</u>
<u>\$ 7,848,054</u>	<u>\$ 7,854,262</u>	<u>\$ 4,927,159</u>

88.84%	88.39%	92.48%
10,862,923	10,721,503	10,534,685
72.25%	73.26%	46.77%

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CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information
 Illinois Municipal Retirement Fund
 Schedule of Employer Contributions
 Last Seven Calendar Years

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2020	\$ 1,274,150	\$ 1,274,149	1	\$ 11,118,238	11.46%
2019	1,084,454	1,084,455	(1)	11,379,372	9.53%
2018	1,287,539	1,287,539	-	11,061,328	11.64%
2017	1,237,453	1,260,090	(22,637)	10,816,894	11.65%
2016	1,343,744	1,343,830	(86)	10,862,923	12.37%
2015	1,327,322	1,328,244	(922)	10,721,503	12.39%
2014	1,586,912	1,290,405	296,507	10,534,685	12.25%

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2020 Contribution Rate**

Valuation Date:

Notes

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2020 Contribution Rates:

Actuarial Cost Method:

Aggregate entry age normal.

Amortization Method:

Level percentage of payroll, closed.

Remaining Amortization Period:

23-year closed period.

Asset Valuation Method:

5-Year smoothed market; 20% corridor.

Wage Growth:

3.25%.

Price 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. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

Mortality:

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

Other Information:

Notes:

There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information

Teachers' Retirement System of the State of Illinois
 Schedule of the District's Proportionate Share of the Net Pension Liability
 Last Seven Fiscal Years

	<u>2021*</u>	<u>2020*</u>	<u>2019*</u>
District's Proportion of the TRS Net Pension Liability	0.0078%	0.0080%	0.0085%
District's Proportionate Share of the Net Pension Liability	\$ 6,722,043	\$ 6,514,368	\$ 6,637,633
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>526,505,346</u>	<u>463,620,456</u>	<u>454,705,667</u>
Total	<u>\$ 533,227,389</u>	<u>\$ 470,134,824</u>	<u>\$ 461,343,300</u>
District's Covered-Employee Payroll	65,284,961	62,716,039	61,021,221
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	10.30%	10.39%	10.88%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	37.80%	39.64%	40.00%

Notes to Schedule:

* The amounts presented were determined as of the prior fiscal-year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

<u>2018*</u>	<u>2017*</u>	<u>2016*</u>	<u>2015*</u>
0.0130%	0.0102%	0.0136%	0.0129%
\$ 9,940,887	\$ 8,031,021	\$ 8,882,537	\$ 7,870,046
<u>448,322,202</u>	<u>471,335,041</u>	<u>379,383,438</u>	<u>364,298,748</u>
<u>\$ 458,263,089</u>	<u>\$ 479,366,062</u>	<u>\$ 388,265,975</u>	<u>\$ 372,168,794</u>
60,567,526	59,377,225	58,589,872	59,050,497
16.41%	13.53%	15.16%	13.33%
39.26%	36.44%	41.47%	42.95%

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information Teachers' Retirement System of the State of Illinois Schedule of Employer Contributions Last Seven Fiscal Years

Fiscal Year Ended June 30,*	Contractually Required Contribution	Actual Contribution	Contribution Deficiency (Excess)	District's Covered Employee Payroll	Contribution as a Percentage of Covered Employee Payroll
2021	\$ 460,686	\$ 459,470	\$ 1,216	\$ 65,284,961	0.70%
2020	378,071	373,597	4,474	62,716,039	0.60%
2019	407,633	411,080	(3,447)	61,021,221	0.67%
2018	536,185	536,243	(58)	60,567,526	0.89%
2017	393,985	394,012	(27)	59,377,225	0.66%
2016	475,108	475,108	-	58,589,872	0.81%
2015	461,518	461,518	-	59,050,497	0.78%

Notes to Schedule:

Changes of Assumptions

For the 2020-2016 measurement years, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.5% and a real return of 4.5%. Salary increases were assumed to vary by service credit and were consistent in 2019 and 2020. These actuarial assumptions were based on an experience study dated Sept. 18, 2018.

For the 2015 measurement year, the assumed investment rate of return was 7.5%, including an inflation rate of 3.0% and a real return of 4.5%. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

* The amounts presented were determined as of the prior fiscal-year end.

** Any excesses or deficiencies for each year are reconciled and are paid or refunded in the following fiscal year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information Postemployment Healthcare Plan Schedule of Changes in the Total OPEB Liability and Related Ratios Last Four Fiscal Years

Fiscal Year Ended June 30,	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service Cost	\$ 1,066,167	\$ 1,023,168	\$ 701,015	\$ 661,493
Interest on the Total OPEB Liability	479,686	477,913	503,732	504,127
Differences Between Expected and Actual Experience of the Total OPEB Liability	-	(1,179,707)	-	(585,548)
Changes of Assumptions	797,330	719,293	200,862	526,102
Benefit Payments	(388,930)	(516,554)	(1,847,057)	(1,820,601)
Other Changes	-	315,905	1,918	61,499
Net Change in Total OPEB Liability	<u>1,954,253</u>	<u>840,018</u>	<u>(439,530)</u>	<u>(652,928)</u>
Total OPEB Liability - Beginning	<u>18,227,791</u>	<u>17,387,773</u>	<u>17,827,303</u>	<u>18,480,231</u>
Total OPEB Liability - Ending	<u>\$ 20,182,044</u>	<u>\$ 18,227,791</u>	<u>\$ 17,387,773</u>	<u>\$ 17,827,303</u>
Covered Valuation Payroll	62,962,287	62,962,287	52,786,990	52,786,990
Total OPEB Liability as a Percentage of Covered Valuation Payroll	32.05%	28.95%	32.94%	33.77%

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects on changes in the discount rate each period. The following are the discount rates used in each period.

<u>Fiscal Year</u>	<u>Discount Rate</u>
2017	3.13%
2018	2.98%
2019	2.79%
2020	2.66%
2021	2.18%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information

Teacher Health Insurance Security Fund of the State of Illinois
Schedule of the District's Proportionate Share of the Net OPEB Liability
Last Four Fiscal Years

	<u>2021*</u>	<u>2020*</u>	<u>2019*</u>	<u>2018*</u>
District's Proportion of the THIS Net OPEB Liability	0.2591%	0.2551%	0.2574%	0.2633%
District's Proportionate Share of the Net OPEB Liability	\$ 69,274,557	\$ 70,616,950	\$ 67,804,420	\$ 68,324,151
District's Covered-Employee Payroll	65,284,961	62,716,039	61,021,221	60,567,526
District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered-Employee Payroll	106.11%	112.60%	111.12%	112.81%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.70%	0.25%	-0.07%	-0.17%

Notes to Schedule:

* The amounts presented were determined as of the prior fiscal-year end.

Changes of Assumptions: Changes of assumptions and other inputs reflect the effects on changes in the discount rate each period. The following are the discount rates used in each period.

	<u>Discount Rate</u>
Beginning as of 7/1/2016	2.85%
Ending as of 6/30/2017	3.56%
Ending as of 6/30/2018	3.62%
Ending as of 6/30/2019	3.13%
Ending as of 6/30/2020	2.45%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Other Information

Teacher Health Insurance Security Fund of the State of Illinois
 Schedule of Employer Contributions
 Last Four Fiscal Years

Fiscal Year Ended June 30,*	Contractually Required Contribution	Actual Contribution	Contribution Deficiency (Excess)	District's Covered Employee Payroll	Contribution as a Percentage of Covered Employee Payroll
2021	\$ 600,622	\$ 600,622	\$ -	\$ 65,284,961	0.92%
2020	576,988	576,988	-	62,716,039	0.92%
2019	536,987	536,987	-	61,021,221	0.88%
2018	508,767	508,767	-	60,567,526	0.84%

Notes to Schedule:

* The amounts presented were determined as of the prior fiscal-year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**OTHER SUPPLEMENTARY INFORMATION
COMBINING AND INDIVIDUAL FUND FINANCIAL SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund

Schedule of Assets, Liabilities and Fund Balance by Account (Modified Cash Basis)
June 30, 2021
(With Comparative Totals as of June 30, 2020)

	Educational Account	Operations and Maintenance Account	Working Cash Account	Totals	
				2021	2020
ASSETS					
Cash and Investments	\$ 49,707,096	\$ 3,609,847	\$ 22,561,777	\$ 75,878,720	\$ 69,965,203
Student Activity Cash and Investments	1,499,608	-	-	1,499,608	-
Other Assets	43,347	35,560	-	78,907	65,701
Due from Other Funds	-	-	-	-	106,071
Total Assets	\$ 51,250,051	\$ 3,645,407	\$ 22,561,777	\$ 77,457,235	\$ 70,136,975
LIABILITIES AND FUND BALANCES					
Liabilities					
Payroll Deductions Payable	\$ 34,130	\$ -	\$ -	\$ 34,130	\$ 22,540
Other Current Liabilities	11,680	-	-	11,680	-
Other Payables	3,146	-	-	3,146	-
Total Liabilities	48,956	-	-	48,956	22,540
Fund Balances					
Restricted	1,499,608	-	-	1,499,608	-
Unassigned	49,701,487	3,645,407	22,561,777	75,908,671	70,114,435
Total Fund Balances	51,201,095	3,645,407	22,561,777	77,408,279	70,114,435
Total Liabilities and Fund Balances	\$ 51,250,051	\$ 3,645,407	\$ 22,561,777	\$ 77,457,235	\$ 70,136,975

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund

Schedule of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balance by Account (Modified Cash Basis)
For the Year Ended June 30, 2021
(With Comparative Totals for the Year Ended June 30, 2020)

	Educational Account	Operations and Maintenance Account	Working Cash Account
Revenues Received			
Local Sources			
Property Taxes	\$ 97,395,685	\$ 9,652,613	\$ 49,685
Payments in Lieu of Taxes	-	1,195,057	-
Tuition	187,586	-	-
Earnings on Investments	306,784	18,159	137,772
Food Services	303,955	-	-
Pupil Activities	1,687,112	-	-
Textbooks	1,275,287	-	-
Other Revenue	1,061,179	399,161	-
Total Local Sources	102,217,588	11,264,990	187,457
State Sources			
Unrestricted Grants-in-aid	5,957,410	2,000,000	-
Restricted Grants-in-aid	1,791,339	-	-
Total State Sources	7,748,749	2,000,000	-
Federal Sources	5,331,923	71,639	-
On-Behalf Payments from State	58,688,980	-	-
Total Revenues Received	173,987,240	13,336,629	187,457
Expenditures Disbursed			
Current:			
Instruction	75,826,504	-	-
Support Services	30,726,373	10,784,810	-
Community Services	355,802	-	-
Payments to Other Governments	3,840,777	-	-
On-Behalf Payments to State	58,688,980	-	-
Capital Outlay	835,881	888,715	-
Total Expenditures Disbursed	170,274,317	11,673,525	-
Excess of Revenues Received Over Expenditures Disbursed	3,712,923	1,663,104	187,457
Other Financing Sources (Uses)			
Transfers In	500,000	-	-
Transfers Out	-	-	(380,120)
Principal on Bonds Sold	-	-	-
Total Other Financing Sources (Uses)	500,000	-	(380,120)
Net Change in Fund Balances	4,212,923	1,663,104	(192,663)
Fund Balances, Beginning of Year, as Adjusted	46,988,172	1,982,303	22,754,440
Fund Balances, End of Year	\$ 51,201,095	\$ 3,645,407	\$ 22,561,777

Totals	
2021	2020
\$ 107,097,983	\$ 104,884,012
1,195,057	838,118
187,586	148,564
462,715	1,704,524
303,955	2,197,192
1,687,112	711,210
1,275,287	1,368,237
1,460,340	1,226,784
<u>113,670,035</u>	<u>113,078,641</u>
7,957,410	7,211,534
<u>1,791,339</u>	<u>1,704,461</u>
9,748,749	8,915,995
5,403,562	3,906,894
<u>58,688,980</u>	<u>54,525,059</u>
<u>187,511,326</u>	<u>180,426,589</u>
75,826,504	72,595,902
41,511,183	42,661,002
355,802	451,712
3,840,777	3,996,320
58,688,980	54,525,059
<u>1,724,596</u>	<u>2,270,069</u>
<u>181,947,842</u>	<u>176,500,064</u>
<u>5,563,484</u>	<u>3,926,525</u>
500,000	-
(380,120)	(27,902,061)
<u>-</u>	<u>23,190,000</u>
<u>119,880</u>	<u>(4,712,061)</u>
<u>5,683,364</u>	<u>(785,536)</u>
<u>71,724,915</u>	<u>70,899,971</u>
<u>\$ 77,408,279</u>	<u>\$ 70,114,435</u>

GENERAL FUND - EDUCATIONAL ACCOUNT

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
Schedule of Assets, Liabilities and Fund Balance (Modified Cash Basis)
June 30, 2021
(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ 49,707,096	\$ 45,263,031
Student Activity Cash and Investments	1,499,608	-
Other Assets	43,347	31,130
Due from Other Funds	-	106,071
	<u> </u>	<u> </u>
Total Assets	<u>\$ 51,250,051</u>	<u>\$ 45,400,232</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payroll Deductions Payable	\$ 34,130	\$ 22,540
Other Payables	3,146	-
Other Current Liabilities	11,680	-
	<u> </u>	<u> </u>
Total Liabilities	<u>48,956</u>	<u>22,540</u>
 Fund Balance		
Restricted	1,499,608	-
Unassigned	49,701,487	45,377,692
	<u> </u>	<u> </u>
Total Fund Balance	<u>51,201,095</u>	<u>45,377,692</u>
	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 51,250,051</u>	<u>\$ 45,400,232</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		Variance With Final Budget Positive (Negative)	2020
	Final Budget	Actual		Actual
Revenues Received				
Local Sources				
Property Taxes	\$ 96,302,579	\$ 97,395,685	\$ 1,093,106	\$ 95,589,290
Payments in Lieu of Taxes	-	-	-	330,000
Tuition	81,500	187,586	106,086	148,564
Earnings on Investments	728,200	306,784	(421,416)	1,160,178
Food Services	1,366,500	303,955	(1,062,545)	2,197,192
Pupil Activities	540,350	1,687,112	1,146,762	711,210
Textbooks	1,343,500	1,275,287	(68,213)	1,368,237
Other Revenue	332,200	1,061,179	728,979	386,960
Total Local Sources	100,694,829	102,217,588	1,522,759	101,891,631
State Sources				
Unrestricted Grants-In-Aid	5,622,354	5,957,410	335,056	6,131,534
Restricted Grants-In-Aid	2,093,968	1,791,339	(302,629)	1,654,461
Total State Sources	7,716,322	7,748,749	32,427	7,785,995
Federal Sources - Restricted Grants-in-aid On Behalf of Payments from State	5,933,267	5,331,923	(601,344)	3,906,894
	54,525,059	58,688,980	4,163,921	54,525,059
Total Revenues Received	168,869,477	173,987,240	5,117,763	168,109,579
Expenditures Disbursed				
Instruction				
Regular Programs				
Salaries	37,174,541	36,595,515	579,026	36,612,638
Employee Benefits	6,566,337	6,854,762	(288,425)	6,505,099
Purchased Services	526,776	514,509	12,267	140,547
Supplies and Materials	1,071,151	809,358	261,793	567,265
Capital Outlay	96,550	100,315	(3,765)	20,066
Other Objects	31,520	18,320	13,200	22,636
Noncapitalized Equipment	199,125	128,754	70,371	149,139
Termination Benefits	-	13,950	(13,950)	-
Total Regular Programs	45,666,000	45,035,483	630,517	44,017,390
Special Education Programs				
Salaries	8,905,057	8,922,556	(17,499)	8,821,168
Employee Benefits	1,465,100	2,088,082	(622,982)	1,946,110
Purchased Services	276,117	33,370	242,747	106,091
Supplies and Materials	131,562	94,208	37,354	102,069
Capital Outlay	-	699	(699)	-
Other Objects	1,150	-	1,150	1,145
Noncapitalized Equipment	8,668	6,542	2,126	36,012
Termination Benefits	-	259	(259)	-
Total Special Education Programs	10,787,654	11,145,716	(358,062)	11,012,595

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Remedial and Supplemental Programs K-12				
Salaries	\$ 1,524,634	\$ 1,931,181	(\$ 406,547)	\$ 1,729,979
Employee Benefits	243,585	387,588	(144,003)	346,616
Purchased Services	64,610	22,260	42,350	976
Supplies and Materials	28,662	14,551	14,111	34,802
Noncapitalized Equipment	-	-	-	45,221
Termination Benefits	-	1,266	(1,266)	-
Total Remedial and Supplemental Programs K-12	<u>1,861,491</u>	<u>2,356,846</u>	<u>(495,355)</u>	<u>2,157,594</u>
CTE Programs				
Salaries	2,313,895	2,247,880	66,015	2,064,589
Employee Benefits	348,304	370,201	(21,897)	342,436
Purchased Services	108,289	77,787	30,502	92,767
Supplies and Materials	313,411	296,069	17,342	236,550
Capital Outlay	39,950	13,899	26,051	31,044
Other Objects	8,112	5,217	2,895	3,193
Noncapitalized Equipment	150,338	76,208	74,130	84,251
Total CTE Programs	<u>3,282,299</u>	<u>3,087,261</u>	<u>195,038</u>	<u>2,854,830</u>
Interscholastic Programs				
Salaries	4,925,237	4,708,497	216,740	4,837,632
Employee Benefits	208,733	192,973	15,760	206,685
Purchased Services	443,359	265,854	177,505	360,585
Supplies and Materials	177,244	126,499	50,745	185,748
Capital Outlay	122,412	75,508	46,904	44,077
Other Objects	113,900	75,125	38,775	165,763
Noncapitalized Equipment	51,257	45,044	6,213	123,154
Total Interscholastic Programs	<u>6,042,142</u>	<u>5,489,500</u>	<u>552,642</u>	<u>5,923,644</u>
Summer School Programs				
Salaries	145,965	130,735	15,230	134,927
Employee Benefits	3,564	4,802	(1,238)	2,425
Purchased Services	11,500	3,500	8,000	1,202
Supplies and Materials	16,537	2,467	14,070	1,412
Total Summer School Programs	<u>177,566</u>	<u>141,504</u>	<u>36,062</u>	<u>139,966</u>
Driver's Education Programs				
Salaries	1,038,489	1,275,552	(237,063)	986,106
Employee Benefits	165,905	219,425	(53,520)	163,203
Purchased Services	10,350	3,546	6,804	2,381
Supplies and Materials	19,476	14,143	5,333	12,112
Other Objects	340	290	50	50
Total Driver's Education Programs	<u>1,234,560</u>	<u>1,512,956</u>	<u>(278,396)</u>	<u>1,163,852</u>
Bilingual Programs				
Salaries	658,065	623,863	34,202	595,854
Employee Benefits	133,654	135,878	(2,224)	131,435
Total Bilingual Programs	<u>791,719</u>	<u>759,741</u>	<u>31,978</u>	<u>727,289</u>

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		Variance With Final Budget Positive (Negative)	2020
	Final Budget	Actual		Actual
Truant Alternative and Optional Programs				
Salaries	\$ 85,500	\$ 85,900	(\$ 400)	\$ 87,316
Employee Benefits	1,309	1,289	20	1,309
Supplies and Materials	-	-	-	511
Total Truant Alternative and Optional Programs	<u>86,809</u>	<u>87,189</u>	<u>(380)</u>	<u>89,136</u>
Special Education Programs - Private Tuition	4,000,000	4,783,613	(783,613)	4,403,080
Summer School Programs - Private Tuition	600,000	623,137	(23,137)	639,490
Student Activity Funds				
Other Objects	-	1,250,527	(1,250,527)	-
Total Instruction	<u>74,530,240</u>	<u>76,273,473</u>	<u>(1,743,233)</u>	<u>73,128,866</u>
Support Services				
Support Services - Pupil				
Attendance and Social Work Services				
Salaries	3,208,202	3,191,708	16,494	3,391,325
Employee Benefits	898,483	913,889	(15,406)	883,698
Purchased Services	6,392	3,287	3,105	6,237
Supplies and Materials	26,904	20,130	6,774	19,053
Termination Benefits	500	13,749	(13,249)	480
Total Attendance and Social Work Services	<u>4,140,481</u>	<u>4,142,763</u>	<u>(2,282)</u>	<u>4,300,793</u>
Guidance Services				
Salaries	3,634,477	3,582,442	52,035	3,559,209
Employee Benefits	652,399	712,105	(59,706)	643,840
Purchased Services	24,857	3,211	21,646	19,193
Supplies and Materials	17,000	10,135	6,865	12,855
Other Objects	2,145	1,747	398	2,075
Noncapitalized Equipment	720	714	6	-
Termination Benefits	4,500	-	4,500	4,571
Total Guidance Services	<u>4,336,098</u>	<u>4,310,354</u>	<u>25,744</u>	<u>4,241,743</u>
Health Services				
Salaries	306,652	307,232	(580)	441,284
Employee Benefits	109,554	110,065	(511)	107,556
Purchased Services	155,570	217,753	(62,183)	93,865
Supplies and Materials	66,414	69,646	(3,232)	6,664
Capital Outlay	-	3,780	(3,780)	5,580
Other Objects	-	-	-	20
Termination Benefits	100	-	100	105
Total Health Services	<u>638,290</u>	<u>708,476</u>	<u>(70,186)</u>	<u>655,074</u>
Psychological Services				
Salaries	310,488	294,117	16,371	320,684
Employee Benefits	59,991	51,037	8,954	58,988
Purchased Services	5,539	3,900	1,639	3,466
Supplies and Materials	14,275	11,960	2,315	4,016
Other Objects	180	180	-	-
Total Psychological Services	<u>390,473</u>	<u>361,194</u>	<u>29,279</u>	<u>387,154</u>

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Speech Pathology and Audiology Services				
Salaries	\$ 419,964	\$ 413,515	\$ 6,449	\$ 390,904
Employee Benefits	65,537	69,745	(4,208)	64,414
Purchased Services	2,500	56,210	(53,710)	-
Supplies and Materials	11,334	3,344	7,990	1,569
Total Speech Pathology and Audiology Services	499,335	542,814	(43,479)	456,887
Other Support Services - Pupils				
Salaries	2,400	13,202	(10,802)	4,600
Employee Benefits	69	196	(127)	69
Purchased Services	87,448	65,864	21,584	48,889
Supplies and Materials	121,100	254,543	(133,443)	74,521
Other Objects	7,500	5,194	2,306	7,226
Total Other Support Services - Pupils	218,517	338,999	(120,482)	135,305
Total Support Services - Pupil	10,223,194	10,404,600	(181,406)	10,176,956
Support Services - Instructional Staff				
Improvement of Instruction Services				
Salaries	1,172,284	851,618	320,666	927,989
Employee Benefits	164,328	158,711	5,617	140,655
Purchased Services	645,396	366,782	278,614	523,390
Supplies and Materials	115,756	38,522	77,234	65,695
Other Objects	13,148	4,241	8,907	2,311
Termination Benefits	50	-	50	44
Total Improvement of Instruction Services	2,110,962	1,419,874	691,088	1,660,084
Educational Media Services				
Salaries	872,261	860,349	11,912	975,294
Employee Benefits	228,395	205,924	22,471	224,471
Purchased Services	38,585	5,863	32,722	5,233
Supplies and Materials	160,681	82,213	78,468	63,606
Other Objects	20	-	20	10
Termination Benefits	-	467	(467)	-
Total Educational Media Services	1,299,942	1,154,816	145,126	1,268,614
Assessment and Testing				
Purchased Services	36,711	25,754	10,957	30,716
Total Support Services - Instructional Staff	3,447,615	2,600,444	847,171	2,959,414

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Support Services - General Administration				
Board of Education Services				
Employee Benefits	\$ 690	\$ -	\$ 690	\$ -
Purchased Services	657,384	696,807	(39,423)	565,477
Supplies and Materials	2,700	1,695	1,005	2,594
Other Objects	196,500	170,980	25,520	146,662
Total Board of Education Services	<u>857,274</u>	<u>869,482</u>	<u>(12,208)</u>	<u>714,733</u>
Executive Administration Services				
Salaries	324,889	341,320	(16,431)	316,076
Employee Benefits	91,620	95,011	(3,391)	89,316
Purchased Services	7,500	3,442	4,058	6,198
Supplies and Materials	9,500	5,580	3,920	6,245
Other Objects	26,000	32,110	(6,110)	24,817
Termination Benefits	6,600	-	6,600	6,581
Total Executive Administration Services	<u>466,109</u>	<u>477,463</u>	<u>(11,354)</u>	<u>449,233</u>
Special Area Administration Services				
Salaries	614,505	637,892	(23,387)	598,633
Employee Benefits	144,123	133,866	10,257	137,232
Purchased Services	60,075	21,254	38,821	49,025
Supplies and Materials	9,550	6,559	2,991	4,472
Other Objects	1,000	-	1,000	573
Termination Benefits	10,850	3,068	7,782	11,029
Total Special Area Administration Services	<u>840,103</u>	<u>802,639</u>	<u>37,464</u>	<u>800,964</u>
Tort Immunity Services				
Purchased Services	20,000	-	20,000	-
Insurance Payments (Regular or Self-Insurance)				
Employee Benefits	96,412	105,576	(9,164)	93,593
Total Support Services - General Administration	<u>2,279,898</u>	<u>2,255,160</u>	<u>24,738</u>	<u>2,058,523</u>
Support Services - School Administration				
Office of the Principal Services				
Salaries	2,432,985	2,475,239	(42,254)	2,147,266
Employee Benefits	536,802	597,677	(60,875)	504,788
Purchased Services	228,870	116,989	111,881	168,702
Supplies and Materials	186,773	149,268	37,505	131,564
Capital Outlay	77,000	34,744	42,256	30,164
Other Objects	115,104	61,411	53,693	43,832
Noncapitalized Equipment	45,336	15,238	30,098	72,415
Total Office of the Principal Services	<u>3,622,870</u>	<u>3,450,566</u>	<u>172,304</u>	<u>3,098,731</u>

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		Variance With Final Budget Positive (Negative)	2020
	Final Budget	Actual		Actual
Other Support Services - School Administration				
Salaries	\$ 3,158,493	\$ 3,081,620	\$ 76,873	\$ 3,165,595
Employee Benefits	979,442	931,772	47,670	966,632
Purchased Services	17,340	13,273	4,067	7,247
Supplies and Materials	10,171	9,932	239	-
Total Other Support Services - School Administration	4,165,446	4,036,597	128,849	4,139,474
Total Support Services - School Administration	7,788,316	7,487,163	301,153	7,238,205
Support Services - Business				
Direction of Business Support Services				
Salaries	95,771	178,641	(82,870)	93,021
Employee Benefits	21,792	39,117	(17,325)	19,751
Purchased Services	18,600	16,463	2,137	1,160
Supplies and Materials	20,000	-	20,000	-
Other Objects	6,000	1,100	4,900	1,710
Total Direction of Business Support Services	162,163	235,321	(73,158)	115,642
Fiscal Services				
Salaries	401,700	398,344	3,356	404,249
Employee Benefits	45,336	47,147	(1,811)	40,717
Purchased Services	137,800	146,341	(8,541)	130,499
Supplies and Materials	4,000	2,247	1,753	2,222
Other Objects	5,050	6,066	(1,016)	5,721
Termination Benefits	4,500	-	4,500	4,452
Total Fiscal Services	598,386	600,145	(1,759)	587,860
Operation and Maintenance of Plant Services				
Purchased Services	722,900	802,036	(79,136)	714,226
Capital Outlay	28,000	27,536	464	-
Total Operation and Maintenance of Plant Services	750,900	829,572	(78,672)	714,226
Pupil Transportation Services				
Purchased Services	7,000	-	7,000	2,897
Food Services				
Salaries	1,005,748	937,395	68,353	1,054,512
Employee Benefits	170,117	193,222	(23,105)	166,860
Purchased Services	83,900	45,611	38,289	36,782
Supplies and Materials	1,732,597	186,362	1,546,235	1,379,344
Other Objects	9,000	1,714	7,286	3,725
Termination Benefits	950	224	726	945
Total Food Services	3,002,312	1,364,528	1,637,784	2,642,168

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	<u>2021</u>		<u>2020</u>	
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>	<u>Actual</u>
Internal Services				
Supplies and Materials	\$ 87,950	\$ 25,357	\$ 62,593	\$ 76,214
Total Support Services - Business	<u>4,608,711</u>	<u>3,054,923</u>	<u>1,553,788</u>	<u>4,139,007</u>
Support Services - Central				
Planning, Research, Development and Evaluation Services				
Salaries	2,200	1,896	304	-
Employee Benefits	-	27	(27)	-
Purchased Services	198,825	140,166	58,659	120,141
Other Objects	300	-	300	218
Total Planning, Research, Development and Evaluation Services	<u>201,325</u>	<u>142,089</u>	<u>59,236</u>	<u>120,359</u>
Information Services				
Salaries	198,690	201,243	(2,553)	127,112
Employee Benefits	3,724	8,402	(4,678)	1,079
Purchased Services	101,150	31,749	69,401	61,258
Supplies and Materials	11,900	5,614	6,286	8,052
Other Objects	3,800	1,540	2,260	2,342
Noncapitalized Equipment	4,500	3,084	1,416	338
Total Information Services	<u>323,764</u>	<u>251,632</u>	<u>72,132</u>	<u>200,181</u>
Staff Services				
Salaries	583,103	551,700	31,403	561,903
Employee Benefits	97,967	102,829	(4,862)	92,927
Purchased Services	39,952	27,155	12,797	45,690
Supplies and Materials	95,000	91,972	3,028	57,163
Other Objects	11,500	8,945	2,555	11,554
Total Staff Services	<u>827,522</u>	<u>782,601</u>	<u>44,921</u>	<u>769,237</u>
Data Processing Services				
Salaries	1,700,196	1,685,594	14,602	1,662,085
Employee Benefits	327,422	333,530	(6,108)	318,156
Purchased Services	761,550	490,276	271,274	653,650
Supplies and Materials	1,606,405	1,320,321	286,084	884,527
Capital Outlay	140,000	17,947	122,053	5,575
Other Objects	8,300	1,434	6,866	2,585
Noncapitalized Equipment	308,500	285,869	22,631	223,707
Termination Benefits	-	1,702	(1,702)	-
Total Data Processing Services	<u>4,852,373</u>	<u>4,136,673</u>	<u>715,700</u>	<u>3,750,285</u>
Total Support Services - Central	<u>6,204,984</u>	<u>5,312,995</u>	<u>891,989</u>	<u>4,840,062</u>

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Educational Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Other Support Services				
Supplies and Materials	\$ 3,500	\$ -	\$ 3,500	\$ -
Total Support Services	<u>34,556,218</u>	<u>31,115,285</u>	<u>3,440,933</u>	<u>31,412,167</u>
Community Services				
Salaries	362,692	228,606	134,086	383,967
Employee Benefits	15,591	15,234	357	15,020
Purchased Services	51,311	34,929	16,382	6,313
Supplies and Materials	98,138	77,033	21,105	46,412
Total Community Services	<u>527,732</u>	<u>355,802</u>	<u>171,930</u>	<u>451,712</u>
Payments to Other Districts and Governmental Units				
Payments to Other Governmental Units (In-State)				
Payments for Regular Programs				
Other Objects	250	-	250	241
Payments for Special Education Programs				
Purchased Services	134,000	251,030	(117,030)	260,000
Total Payments to Districts and Other Governmental Units (In-State)	<u>134,250</u>	<u>251,030</u>	<u>(116,780)</u>	<u>260,241</u>
Payments to Other Districts and Governmental Units - Tuition				
Payments for Special Education				
Programs - Tuition	4,960,000	3,589,747	1,370,253	3,736,079
Total Payments to Other Districts and Governmental Units	<u>5,094,250</u>	<u>3,840,777</u>	<u>1,253,473</u>	<u>3,996,320</u>
Provision for Contingencies	100,000	-	100,000	-
On Behalf of Payments to State	54,525,059	58,688,980	(4,163,921)	54,525,059
Total Expenditures Disbursed	<u>169,333,499</u>	<u>170,274,317</u>	<u>(940,818)</u>	<u>163,514,124</u>
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	(464,022)	3,712,923	4,176,945	4,595,455
Other Financing Sources				
Transfer Among Funds	500,000	500,000	-	-
Net Change in Fund Balance	<u>\$ 35,978</u>	4,212,923	<u>\$ 4,176,945</u>	4,595,455
Fund Balance, Beginning of Year		<u>45,377,692</u>		<u>40,782,237</u>
Fund Balance Adjustment		<u>1,610,480</u>		<u>-</u>
Fund Balance, Beginning of Year, As Adjusted		<u>46,988,172</u>		<u>40,782,237</u>
Fund Balance, End of Year		<u>\$ 51,201,095</u>		<u>\$ 45,377,692</u>

GENERAL FUND – OPERATIONS AND MAINTENANCE ACCOUNT

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Operations and Maintenance Account
Schedule of Assets and Fund Balance (Modified Cash Basis)
June 30, 2021
(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ 3,609,847	\$ 1,947,732
Other Assets	<u>35,560</u>	<u>34,571</u>
Total Assets	<u>\$ 3,645,407</u>	<u>\$ 1,982,303</u>
Fund Balance		
Unassigned	<u>\$ 3,645,407</u>	<u>\$ 1,982,303</u>
Total Fund Balance	<u>\$ 3,645,407</u>	<u>\$ 1,982,303</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Operations and Maintenance Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Revenues Received				
Local Sources				
Property Taxes	\$ 9,319,627	\$ 9,652,613	\$ 332,986	\$ 9,245,372
Payments in Lieu of Taxes	655,620	1,195,057	539,437	508,118
Earnings on Investments	52,500	18,159	(34,341)	59,287
Other Revenue	664,049	399,161	(264,888)	839,824
Total Local Sources	10,691,796	11,264,990	573,194	10,652,601
State Sources				
Unrestricted Grants-In-Aid	2,000,000	2,000,000	-	1,080,000
Restricted Grants-In-Aid	-	-	-	50,000
Total State Sources	2,000,000	2,000,000	-	1,130,000
Federal Sources - Grants-in-aid	995,292	71,639	(923,653)	-
Total Revenues Received	13,687,088	13,336,629	(350,459)	11,782,601
Expenditures Disbursed				
Support Services				
Facilities Acquisition and Construction Services				
Capital Outlay	323,000	4,530	318,470	29,892
Operation and Maintenance of Plant Services				
Salaries	655,134	657,367	(2,233)	660,407
Employee Benefits	112,597	123,297	(10,700)	110,883
Purchased Services	7,966,600	7,663,001	303,599	7,980,866
Supplies and Materials	3,011,550	2,340,795	670,755	2,543,455
Capital Outlay	843,660	523,686	319,974	878,325
Other Objects	15,689	25	15,664	541
Noncapitalized Equipment	692,947	360,499	332,448	491,109
Termination Benefits	-	-	-	3,624
Total Operation and Maintenance of Plant Services	13,298,177	11,668,670	1,629,507	12,669,210
Total Support Services - Business	13,621,177	11,673,200	1,947,977	12,699,102

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Operations and Maintenance Account
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Other Support Services				
Supplies and Materials	\$ -	\$ 325	(\$ 325)	\$ -
Total Support Services	13,621,177	11,673,525	1,947,652	12,699,102
Provision for Contingencies	50,000	-	50,000	-
Total Expenditures Disbursed	13,671,177	11,673,525	1,997,652	12,699,102
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	15,911	1,663,104	1,647,193	(916,501)
Other Financing Sources (Uses)				
Abatement of Working Cash Fund	-	-	-	22,902,061
Transfer of Working Cash Fund Interest	-	-	-	500,000
Fund Balance Transfers Pledged for Capital Projects	-	-	-	(27,902,061)
Total Other Financing Sources (Uses)	-	-	-	(4,500,000)
Net Change in Fund Balance	\$ 15,911	1,663,104	\$ 1,647,193	(5,416,501)
Fund Balance, Beginning of Year		1,982,303		7,398,804
Fund Balance, End of Year		\$ 3,645,407		\$ 1,982,303

GENERAL FUND – WORKING CASH ACCOUNT

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Working Cash Account
Schedule of Assets and Fund Balance (Modified Cash Basis)
June 30, 2021
(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ <u>22,561,777</u>	\$ <u>22,754,440</u>
Total Assets	\$ <u>22,561,777</u>	\$ <u>22,754,440</u>
FUND BALANCE		
Unassigned	\$ <u>22,561,777</u>	\$ <u>22,754,440</u>
Total Fund Balance	\$ <u>22,561,777</u>	\$ <u>22,754,440</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

General Fund - Working Cash Account
 Schedule of Revenues Received and Changes
 in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Revenues Received				
Local Sources				
Property Taxes	\$ 45,756	\$ 49,685	\$ 3,929	\$ 49,350
Earnings on Investments	355,300	137,772	(217,528)	485,059
Total Revenues Received	401,056	187,457	(213,599)	534,409
Expenditures Disbursed				
Support Services				
Other Support Services				
Other Objects	-	-	-	286,838
Total Expenditures Disbursed	-	-	-	286,838
Excess (Deficiency) of Revenues Over Expenditures Disbursed	401,056	187,457	(213,599)	247,571
Other Financing Sources (Uses)				
Principal on Bonds Sold	-	-	-	23,190,000
Abatement of the Working Cash Fund	-	-	-	(22,902,061)
Transfer of Working Cash Fund Interest	(380,120)	(380,120)	-	(500,000)
Total Other Financing Sources (Uses)	(380,120)	(380,120)	-	(212,061)
Net Change in Fund Balance	\$ 20,936	(192,663)	(\$ 213,599)	35,510
Fund Balance, Beginning of Year		22,754,440		22,718,930
Fund Balance, End of Year		\$ 22,561,777		\$ 22,754,440

TRANSPORTATION FUND

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Transportation Fund

Schedule of Assets and Fund Balance (Modified Cash Basis)

June 30, 2021

(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ 7,783,110	\$ 4,986,476
Total Assets	<u>\$ 7,783,110</u>	<u>\$ 4,986,476</u>
FUND BALANCE		
Restricted	\$ 5,562,261	\$ 2,906,683
Assigned	<u>2,220,849</u>	<u>2,079,793</u>
Total Fund Balance	<u>\$ 7,783,110</u>	<u>\$ 4,986,476</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Transportation Fund

Schedule of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		2020	
	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Actual
Revenues Received				
Local Sources				
Property Taxes	\$ 5,091,612	\$ 5,435,055	\$ 343,443	\$ 5,249,486
Transportation Fees	-	50	50	375
Earnings on Investments	68,700	49,581	(19,119)	74,246
Other Revenue	-	91,425	91,425	-
Total Local Sources	5,160,312	5,576,111	415,799	5,324,107
State Sources				
Unrestricted Grants-In-Aid	-	-	-	755,000
Restricted Grants-In-Aid	4,949,135	4,842,223	(106,912)	4,763,403
Total State Sources	4,949,135	4,842,223	(106,912)	5,518,403
Total Revenues Received	10,109,447	10,418,334	308,887	10,842,510
Expenditures Disbursed				
Support Services				
Support Services - Business				
Pupil Transportation Services				
Salaries	137,720	54,651	83,069	166,131
Employee Benefits	44,666	12,615	32,051	42,204
Purchased Services	9,535,000	6,812,740	2,722,260	9,238,907
Supplies and Materials	15,000	2,959	12,041	11,829
Capital Outlay	254,000	234,663	19,337	-
Termination Benefits	5,000	4,072	928	-
Total Support Services	9,991,386	7,121,700	2,869,686	9,459,071
Provision for Contingencies	25,000	-	25,000	-
Total Expenditures Disbursed	10,016,386	7,121,700	2,894,686	9,459,071
Excess of Revenues Received Over Expenditures Disbursed	93,061	3,296,634	3,203,573	1,383,439
Other Financing (Uses)				
Transfer Among Funds	(500,000)	(500,000)	-	-
Net Change in Fund Balance	(\$ 406,939)	2,796,634	\$ 3,203,573	1,383,439
Fund Balance, Beginning of Year		4,986,476		3,603,037
Fund Balance, End of Year		\$ 7,783,110		\$ 4,986,476

DEBT SERVICE FUND

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Debt Service Fund

Schedule of Assets and Fund Balance (Modified Cash Basis)

June 30, 2021

(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ 1,603,285	\$ 1,458,292
Total Assets	<u>\$ 1,603,285</u>	<u>\$ 1,458,292</u>
FUND BALANCE		
Restricted	\$ 684,988	\$ 547,878
Assigned	<u>918,297</u>	<u>910,414</u>
Total Fund Balance	<u>\$ 1,603,285</u>	<u>\$ 1,458,292</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Debt Service Fund

Schedule of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	<u>2021</u>		Variance With Final Budget Positive (Negative)	<u>2020</u>
	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues Received				
Local Sources				
Property Taxes	\$ 2,819,284	\$ 3,030,610	\$ 211,326	\$ 2,882,512
Earnings on Investments	<u>15,300</u>	<u>7,883</u>	<u>(7,417)</u>	<u>36,421</u>
Total Revenues Received	<u>2,834,584</u>	<u>3,038,493</u>	<u>203,909</u>	<u>2,918,933</u>
Expenditures Disbursed				
Debt Service - Interest on Long-Term Debt	523,620	523,620	-	235,275
Debt Service - Principal on Long-Term Debt	<u>2,750,000</u>	<u>2,750,000</u>	<u>-</u>	<u>2,660,000</u>
Total Expenditures Disbursed	<u>3,273,620</u>	<u>3,273,620</u>	<u>-</u>	<u>2,895,275</u>
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	(439,036)	(235,127)	203,909	23,658
Other Financing Sources				
Transfer of Working Cash Fund Interest	<u>380,120</u>	<u>380,120</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>(\$ 58,916)</u>	144,993	<u>\$ 203,909</u>	23,658
Fund Balance, Beginning of Year		<u>1,458,292</u>		<u>1,434,634</u>
Fund Balance, End of Year		<u>\$ 1,603,285</u>		<u>\$ 1,458,292</u>

CAPITAL PROJECTS FUND

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Capital Projects Fund

Schedule of Assets and Fund Balance (Modified Cash Basis)

June 30, 2021

(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ 9,442,752	\$ 23,041,305
Total Assets	<u>\$ 9,442,752</u>	<u>\$ 23,041,305</u>
FUND BALANCE		
Committed	\$ 9,253,965	\$ 22,884,022
Assigned	<u>188,787</u>	<u>157,283</u>
Total Fund Balance	<u>\$ 9,442,752</u>	<u>\$ 23,041,305</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Capital Projects Fund

Schedule of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		Variance With Final Budget Positive (Negative)	2020
	Final Budget	Actual		Actual
Revenues Received				
Local Sources				
Earnings on Investments	\$ 40,600	\$ 31,504	(\$ 9,096)	\$ 56,510
Total Revenues Received	40,600	31,504	(9,096)	56,510
Expenditures Disbursed				
Support Services				
Support Services - Business				
Facilities Acquisition and Construction Services				
Capital Outlay	14,465,498	13,630,057	835,441	5,018,039
Total Expenditures Disbursed	14,465,498	13,630,057	835,441	5,018,039
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	(14,424,898)	(13,598,553)	826,345	(4,961,529)
Other Financing Sources				
Transfer from Operations and Maintenance	-	-	-	27,902,061
Net Change in Fund Balance	(\$ 14,424,898)	(13,598,553)	\$ 826,345	22,940,532
Fund Balance, Beginning of Year		23,041,305		100,773
Fund Balance, End of Year		\$ 9,442,752		\$ 23,041,305

NONMAJOR GOVERNMENTAL FUNDS

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Nonmajor Governmental Funds

Combining Schedule of Assets, Liabilities and Fund Balances (Modified Cash Basis)
June 30, 2021

	Special Revenue Fund	Capital Projects Fund	Total Nonmajor Governmental Funds
	Municipal Retirement/ Social Security Fund	Fire Prevention and Safety Fund	
ASSETS			
Cash and Investments	\$ 1,036,906	\$ 1,058	\$ 1,037,964
Total Assets	\$ 1,036,906	\$ 1,058	\$ 1,037,964
LIABILITIES AND FUND BALANCES			
Total Liabilities	\$ -	\$ -	\$ -
Fund Balances			
Restricted	\$ 1,036,906	\$ 1,058	\$ 1,037,964
Total Fund Balance	1,036,906	1,058	1,037,964
Total Liabilities and Fund Balances	\$ 1,036,906	\$ 1,058	\$ 1,037,964

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Nonmajor Governmental Funds

Combining Schedule of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balances (Modified Cash Basis)
For the Year Ended June 30, 2021

	Special Revenue Fund	Capital Projects Fund		Total Nonmajor Governmental Funds
	Municipal Retirement/ Social Security Fund	Fire Prevention and Safety Fund		
Revenues Received				
Local Sources				
Property Taxes	\$ 2,454,952	\$ -		\$ 2,454,952
Payments in Lieu of Taxes	350,000	-		350,000
Earnings on Investments	9,119	7		9,126
	2,814,071	7		2,814,078
Expenditures Disbursed				
Current:				
Instruction	1,407,568	-		1,407,568
Support Services	1,598,291	-		1,598,291
Community Services	22,457	-		22,457
	3,028,316	-		3,028,316
Total Expenditures Disbursed				
Net Change in Fund Balances	(214,245)	7		(214,238)
Fund Balances, Beginning of Year	1,251,151	1,051		1,252,202
Fund Balances, End of Year	\$ 1,036,906	\$ 1,058		\$ 1,037,964

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Municipal Retirement / Social Security Fund
Schedule of Assets, Liabilities and Fund Balance (Modified Cash Basis)
June 30, 2021
(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ 1,036,906	\$ 1,251,207
Total Assets	<u>\$ 1,036,906</u>	<u>\$ 1,251,207</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Payroll Deductions Payable	\$ -	\$ 56
Fund Balance		
Restricted	<u>\$ 1,036,906</u>	<u>\$ 1,251,151</u>
Total Liabilities and Fund Balance	<u>\$ 1,036,906</u>	<u>\$ 1,251,207</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Municipal Retirement/Social Security Fund

Schedule of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021		Variance With Final Budget Positive (Negative)	2020
	Final Budget	Actual		Actual
Revenues Received				
Local Sources				
Property Taxes	\$ 2,902,171	\$ 2,454,952	(\$ 447,219)	\$ 2,613,793
Payments in Lieu of Taxes	350,000	350,000	-	380,000
Earnings on Investments	9,200	9,119	(81)	24,194
Total Revenues Received	3,261,371	2,814,071	(447,300)	3,017,987
Expenditures Disbursed				
Instruction - Employee Benefits				
Regular Programs	643,025	649,206	(6,181)	626,394
Special Education Programs	255,443	503,843	(248,400)	470,471
Remedial and Supplemental Programs K-12	29,726	48,140	(18,414)	45,320
CTE Programs	30,176	31,285	(1,109)	29,268
Interscholastic Programs	150,630	144,070	6,560	146,100
Summer School Programs	3,077	3,488	(411)	8,018
Driver's Education Programs	14,082	17,682	(3,600)	13,658
Bilingual Programs	8,484	8,652	(168)	8,229
Truant Alternative and Optional Programs	1,264	1,202	62	1,227
Total Instruction - Employee Benefits	1,135,907	1,407,568	(271,661)	1,348,685
Support Services - Employee Benefits				
Support Services - Pupil				
Attendance and Social Work Services	248,171	231,172	16,999	241,545
Guidance Services	123,624	122,365	1,259	120,005
Health Services	24,747	22,320	2,427	24,003
Psychological Services	4,541	4,061	480	4,405
Speech Pathology and Audiology Services	5,627	5,788	(161)	5,459
Other Support Services - Pupils	66	182	(116)	64
Total Support Services - Pupil	406,776	385,888	20,888	395,481
Support Services - Instructional Staff				
Improvement of Instruction Services	78,411	84,052	(5,641)	78,153
Educational Media Services	63,774	55,177	8,597	61,856
Total Support Services - Instructional Staff	142,185	139,229	2,956	140,009
Support Services - General Administration				
Executive Administration Services	16,657	17,579	(922)	16,157
Special Area Administration Services	13,630	13,887	(257)	13,519
Insurance Payments (Regular or Self-Insurance)	946	-	946	918
Total Support Services - General Administration	31,233	31,466	(233)	30,594

(Continued)

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Municipal Retirement/Social Security Fund
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual (Modified Cash Basis)
 For the Year Ended June 30, 2021
 (With Comparative Actual Amounts for the Year Ended June 30, 2020)

	<u>2021</u>		Variance With Final Budget Positive (Negative)	<u>2020</u>
	Final Budget	Actual		Actual
Support Services - School Administration				
Office of the Principal Services	\$ 148,364	\$ 156,880	(\$ 8,516)	\$ 143,902
Other Support Services - School Administration	159,815	154,432	5,383	155,009
Total Support Services - School Administration	<u>308,179</u>	<u>311,312</u>	<u>(3,133)</u>	<u>298,911</u>
Support Services - Business				
Direction of Business Support Services	1,358	2,522	(1,164)	1,317
Fiscal Services	75,685	73,788	1,897	73,409
Operation and Maintenance of Plant Services	119,402	115,960	3,442	115,810
Pupil Transportation Services	14,563	8,408	6,155	14,126
Food Services	191,805	170,209	21,596	186,037
Total Support Services - Business	<u>402,813</u>	<u>370,887</u>	<u>31,926</u>	<u>390,699</u>
Support Services - Central				
Planning, Research, Development and Evaluation	-	46	(46)	-
Information Services	23,762	37,858	(14,096)	23,046
Staff Services	67,963	67,419	544	65,927
Data Processing Services	251,505	254,186	(2,681)	243,942
Total Support Services - Central	<u>343,230</u>	<u>359,509</u>	<u>(16,279)</u>	<u>332,915</u>
Total Support Services - Employee Benefits	<u>1,634,416</u>	<u>1,598,291</u>	<u>36,125</u>	<u>1,588,609</u>
Community Services - Employee Benefits	<u>29,277</u>	<u>22,457</u>	<u>6,820</u>	<u>28,397</u>
Total Expenditures Disbursed	<u>2,799,600</u>	<u>3,028,316</u>	<u>(228,716)</u>	<u>2,965,691</u>
Net Change in Fund Balance	<u>\$ 461,771</u>	<u>(214,245)</u>	<u>(\$ 676,016)</u>	<u>52,296</u>
Fund Balance, Beginning of Year		<u>1,251,151</u>		<u>1,198,855</u>
Fund Balance, End of Year		<u>\$ 1,036,906</u>		<u>\$ 1,251,151</u>

FIRE PREVENTION AND SAFETY FUND

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Fire Prevention and Safety Fund
Schedule of Assets and Fund Balance (Modified Cash Basis)
June 30, 2021
(With Comparative Totals as of June 30, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Investments	\$ 1,058	\$ 1,051
Total Assets	<u>\$ 1,058</u>	<u>\$ 1,051</u>
FUND BALANCE		
Restricted	\$ 1,058	\$ 1,051
Total Fund Balance	<u>\$ 1,058</u>	<u>\$ 1,051</u>

OTHER SUPPLEMENTAL SCHEDULES

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Schedule of Assessed Valuations, Rates and Extensions Last Ten Tax Levy Years (Unaudited)

Levy Year	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Equalized Assessed Valuation	\$ 5,386,041,734	\$ 4,840,681,378	\$ 4,862,863,098	\$ 5,022,997,780
Tax Rates per \$100 of EAV:				
Education	1.8731	2.0127	1.9830	1.8717
Operations and Maintenance	0.1883	0.2028	0.1897	0.1691
Special Education	0.0277	0.0291	0.0319	0.0299
Transportation	0.1052	0.1149	0.1076	0.0994
Municipal Retirement and Social Security	0.0387	0.0626	0.0477	0.0497
Bond and Interest	0.0611	0.0638	0.0635	0.0615
Working Cash	0.0011	0.0011	0.0011	0.0050
Total	<u>2.2952</u>	<u>2.4870</u>	<u>2.4245</u>	<u>2.2863</u>
Tax Extensions:				
Education	\$ 100,887,285	\$ 97,429,886	\$ 96,430,575	\$ 94,015,449
Operations and Maintenance	10,139,421	9,818,495	9,224,851	8,493,889
Special Education	1,490,946	1,410,658	1,551,253	1,501,876
Transportation	5,665,592	5,560,474	5,232,440	4,992,859
Municipal Retirement and Social Security	2,086,977	3,032,233	2,319,585	2,496,429
Bond and Interest	3,290,301	3,087,210	3,087,368	3,090,046
Working Cash	59,638	55,104	53,491	251,149
Total	<u>\$ 123,620,160</u>	<u>\$ 120,394,060</u>	<u>\$ 117,899,563</u>	<u>\$ 114,841,697</u>
Tax Collections as of June 30, 2021	<u>\$ 63,556,414</u>	<u>\$ 117,971,621</u>	<u>\$ 115,895,207</u>	<u>\$ 112,166,035</u>
Collections as a Percentage of				
Total Extensions	<u>51.41%</u>	<u>97.99%</u>	<u>98.30%</u>	<u>97.67%</u>

Note: 2020 is the most current information available.

Amounts collected change each year due to collections of delinquent taxes, penalties, refunds and interest.

Amounts may exceed 100% due to the collection of penalties and interest earned on taxes.

2016	2015	2014	2013	2012	2011
<u>\$ 4,361,345,133</u>	<u>\$ 4,161,822,154</u>	<u>\$ 4,282,383,680</u>	<u>\$ 4,418,997,672</u>	<u>\$ 4,696,399,987</u>	<u>\$ 5,101,983,245</u>
2.0698	2.1387	2.0555	1.9557	1.8017	1.5053
0.2232	0.2380	0.2287	0.2176	0.2004	0.2373
0.0282	0.0269	0.0259	0.0246	0.0227	0.0195
0.1142	0.1179	0.1133	0.1078	0.0993	0.0850
0.0610	0.0627	0.0602	0.0573	0.0528	0.0452
0.2755	0.2934	0.2850	0.2762	0.2598	0.2393
0.0058	0.0013	0.0013	0.0012	0.0011	0.0475
<u>2.7777</u>	<u>2.8789</u>	<u>2.7699</u>	<u>2.6404</u>	<u>2.4378</u>	<u>2.1791</u>
<u>\$ 90,271,121</u>	<u>\$ 89,010,918</u>	<u>\$ 88,022,668</u>	<u>\$ 86,422,337</u>	<u>\$ 84,615,038</u>	<u>\$ 76,800,153</u>
9,734,522	9,903,756	9,793,798	9,615,738	9,411,585	12,107,006
1,229,899	1,119,634	1,107,203	1,087,073	1,066,082	994,886
4,980,656	4,906,365	4,851,891	4,763,679	4,663,525	4,336,685
2,660,420	2,607,929	2,578,973	2,532,085	2,479,698	2,306,095
12,015,570	12,209,033	12,205,646	12,205,646	12,203,546	12,207,536
252,958	55,232	54,618	53,027	51,660	2,423,442
<u>\$ 121,145,146</u>	<u>\$ 119,812,867</u>	<u>\$ 118,614,797</u>	<u>\$ 116,679,585</u>	<u>\$ 114,491,134</u>	<u>\$ 111,175,803</u>
<u>\$ 118,457,618</u>	<u>\$ 116,555,414</u>	<u>\$ 115,401,736</u>	<u>\$ 113,507,828</u>	<u>\$ 111,653,759</u>	<u>\$ 108,134,526</u>
<u>97.78%</u>	<u>97.28%</u>	<u>97.29%</u>	<u>97.28%</u>	<u>97.52%</u>	<u>97.26%</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Schedule of Insurance Coverage
June 30, 2021
(Unaudited)

Insurance Carrier	Coverage	Policy Term	Premium
Netherlands Insurance Company	Commercial Package	12/31/20-12/31/21	\$ 299,672
Indiana Insurance Company	Excess Liability	12/31/20-12/31/21	22,886
Markel American Insurance Company	Excess Liability	12/31/20-12/31/21	28,600
Illinois Public Risk Fund	Workers Compensation	01/01/20-01/01/21	270,306
The Hartford Group	Treasurer Surety Bond	07/1/21-06/30/23	26,744
Hudson Excess Insurance Co	Cyber Liability	12/31/20-12/31/21	12,559
Federal Insurance Company	Builders Risk Premium	7/25/20-7/25/21	1,351
Ohio Casualty Insurance Co	Public Official Bond	06/01/21-06/01/22	1,397
Ohio Casualty Insurance Co	Public Official Bond	04/25/20-04/25/21	526
Netherlands Insurance Co	Business Auto	12/31/20-12/31/21	26,891
Netherlands Insurance Co	Business Auto	12/31/19-12/31/20	4,719
National Union Fire Ins Co of Pittsburgh	AD&D Accident Medical	08/23/20-08/23/21	4,171

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Computation of Legal Debt Margin
June 30, 2021
(Unaudited)

Assessed Valuation - 2020 Tax Year - (Most Recent Available)	<u>\$ 5,386,041,734</u>
Statutory Debt Limitation (6.9% of Assessed Valuation)	\$ 371,636,880
Less Bonded Indebtedness:	
General Obligation Bonds Payable	<u>26,035,000</u>
Legal Debt Margin	<u>\$ 345,601,880</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Schedule of Operating Expenditures Per Student For the Year Ended June 30, 2021 (Unaudited)

<u>Expenditures</u>	
Educational Account*	\$ 110,334,810
Operations and Maintenance Account	11,673,525
Debt Service Fund	3,273,620
Transportation Fund	7,121,700
Municipal Retirement/Social Security Fund	<u>3,028,316</u>
 Total Expenditures	 <u>\$ 135,431,971</u>
 Less Expenditures not Applicable to Operating Expenditures of Regular Programs:	
Educational Account	
Summer School Programs	141,504
Special Education Programs K-12 - Private Tuition	4,783,613
Summer School Programs - Private Tuition	623,137
Community Services	355,802
Total Payments to Other District & Governmental Units	3,840,777
Capital Outlay	274,428
Non-Capitalized Equipment	561,453
 Operations and Maintenance Account	
Capital Outlay	528,216
Non-Capitalized Equipment	360,499
 Debt Service Fund	
Debt Principal Retired	2,750,000
 Transportation Fund	
Summer School Transportation	50
Capital Outlay	234,663
 Municipal Retirement/Social Security Fund	
Summer School Programs	3,488
Community Services	<u>22,457</u>
 Total Deductions	 <u>14,480,087</u>
 Net Operating Expenditures	 <u>\$ 120,951,884</u>
 Average Daily Attendance	 <u>7,060</u>
 Operating Expenditures per Student	 <u>\$ 17,132</u>

Source: 2021 Annual Financial Report, State Form 50-35

* Computation excludes on-behalf payments made by State of Illinois