COMMUNITY HIGH SCHOOL
DISTRICT NO. 94

FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED
JUNE 30, 2020
AND
INDEPENDENT AUDITORS' REPORT

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Community High School District No. 94
West Chicago, Illinois

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Community High School District No. 94's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Community High School District No. 94's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Community High School District No. 94's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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To the Board of Education
Community High School District No. 94

Opinions

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 Community High School District No. 94 as of June 30, 2020 and the respective changes in the modified cash basis financial position and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 to 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.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community High School District No. 94's basic financial statements. The other information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

We have previously audited Community High School District No. 94's 2019 financial statements, and we expressed unmodified audit opinions on the respective modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated October 1, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2020 on our consideration of Community High School District No. 94's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Community High School District No. 94's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community High School District No. 94's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
September 21, 2020

Community High School District No. 94
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

The discussion and analysis of Community High School District No. 94's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2020. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

> In total, net position increased by $2.6. This represents a 5% increase from 2019 due to the three month state shutdown of schools due to the COVID outbreak which resulted in fewer expenses..

> General revenues accounted for $33.3 in revenue or 69% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for $15.2 or 31% of total revenues of $48.5.

> The District had $45.9 in expenses related to government activities. However, only $15.2 of these expenses were offset by program specific charges and grants.

> The Board of Education's successful bond referendum in April of 2017 has provided an opportunity to update and renovate many portions of our school. Construction continues through summer of 2021.

> The Evidenced Based Funding model from the State of Illinois will continue to provide opportunities to the District as we begin to reach adequacy level already realized by many other Districts. .

Overview of the Financial Statements

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

> Government-wide financial statements,

> Fund financial statements, and

> Notes to basic financial statements.

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

Government-wide financial statements

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

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

The statements of activities - modified cash basis presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported with cash is received and disbursed. Additionally, activity related to acquisition, depreciation and year end balances of capital assets, as well as year end balances and related changes in long-term debt in its government-wide financial statements are reported.

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

Fund financial statements

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

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

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

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

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

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

Notes to basic financial statements

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

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2020, than it was the year before, increasing 5% to $54.0.

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

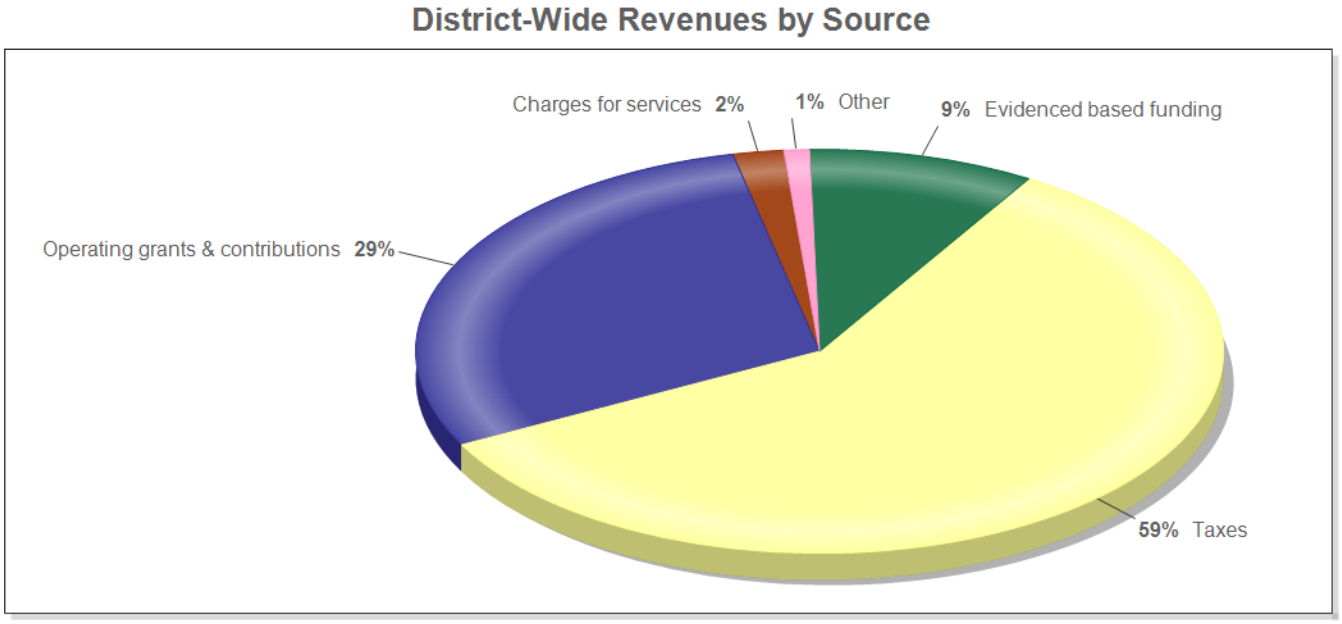
	2019	2020
Assets:		
Current and other assets	$ 47.1	$ 24.9
Capital assets	40.4	63.7
Total assets	87.5	88.6
Liabilities:		
Long-term debt outstanding	36.1	34.6
Total liabilities	36.1	34.6
Net position:		
Net investment in capital assets	33.0	33.5
Restricted	5.1	6.0
Unrestricted	13.3	14.5
Total net position	$ 51.4	$ 54.0

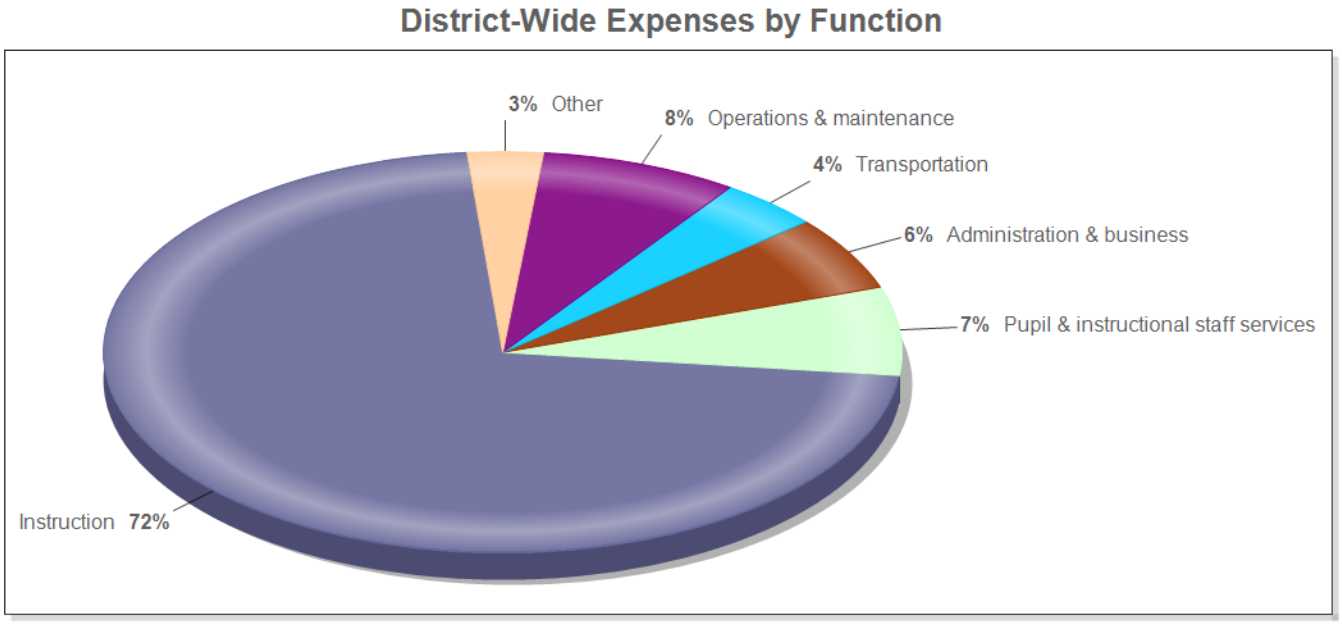
Revenues in the governmental activities of the District of $48.5 exceeded expenses by $2.6.

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

	2019	2020
Revenues:		
Program revenues:		
Charges for services	$ 1.1	$ 0.9
Operating grants & contributions	12.6	14.3
General revenues:		
Taxes	26.9	28.2
Evidenced based funding	3.7	4.4
Other	1.0	0.7
Total revenues	45.3	48.5
Expenses:		
Instruction	30.4	32.1
Pupil & instructional staff services	3.8	3.4
Administration & business	2.7	2.8
Transportation	1.9	1.7
Operations & maintenance	3.0	3.6
Interest & fees	1.6	1.2
Other	1.3	1.1
Total expenses	44.7	45.9
Increase (decrease) in net position	0.6	2.6
Net position, beginning of year	50.8	51.4
Net position, end of year	$ 51.4	$ 54.0

Property taxes accounted for the largest portion of the District's revenues, contributing 59%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was $45.9, mainly related to instructing and caring for the students and student transportation at 83%.





Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from 47.1 to 24.9. This was due to the District spending bond proceeds as the District nears the completion of the referendum project. The proceeds will be fully utilized for capital projects during the fiscal year 2021. Operating funds of the District continue to be stable and have a healthy fund balance.

General Fund Budgetary Highlights

Revenues were under budget by $0.1 million in total. Overall expenditures were under budget by $1 million.

Capital Assets and Debt Administration

Capital assets

By the end of 2020, the District had compiled a total investment of $93.9 ($63.7 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was $1.6. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

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

	2019	2020
Land	$ 0.8	$ 0.8
Construction in progress	3.2	27.9
Buildings	33.9	32.3
Equipment	1.6	1.9
Land improvements	0.9	0.8
Total	$ 40.4	$ 63.7

Long-term debt

The District retired $1.5 in bonds in 2020. At the end of fiscal 2020, the District had a debt margin of $51.3. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

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

	2019	2020
General obligation bonds and premium	$ 36.1	$ 34.6
Total	$ 36.1	$ 34.6

Factors Bearing on the District's Future

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

The projects funded from the referendum approved are starting to near completion as of June 30, 2020. During the year and the summer of 2020, new administrative offices were completed, along with new government classrooms and a new auditorium lobby. Completion of the projects are expected to be finished by the end of September 2020.

The COVID pandemic has and will continue to bring many challenges to the financial operations of the District. As we start the FY21 school year in a remote learning scenario, additional expenses continue as we determine the best way to recreate school and keep staff and students safe in the building. Additional expenses will also continue for our technology budget as students and staff need additional resources to accommodate remote learning. We are in unprecedented times as the pandemic changes the way schools and their vendors operate.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

Dan Oberg, Director of Business Services
Community High School District No. 94
157 West Washington Street
West Chicago, Illinois 60185

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

AS OF JUNE 30, 2020

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	$ 24,903,138
Capital assets:	
Land	789,423
Construction in progress	27,905,065
Capital assets being depreciated, net of accumulated depreciation	35,041,841
Total assets	88,639,467
Liabilities	
Payroll deductions payable	(22,112)
Other current liabilities	563
Long-term liabilities:	
Other long-term liabilities - due within one year	1,330,000
Other long-term liabilities - due after one year	33,297,034
Total liabilities	34,605,485
Net position	
Net investment in capital assets	33,474,087
Restricted for:	
Tort immunity	215,719
Operations and maintenance	3,353,042
Student transportation	877,802
Retirement benefits	589,114
Debt service	950,022
Unrestricted	14,574,196
Total net position	$ 54,033,982

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE: CHARGES FOR SERVICES	PROGRAM REVENUE: OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION: GOVERNMENTAL ACTIVITIES
Governmental activities				
Instruction:				
Regular programs	$ 10,576,405	$ 777,895	$ 50,856	$ (9,747,654)
Special programs	6,194,530	-	1,422,720	(4,771,810)
Other instructional programs	3,573,174	48,755	97,650	(3,426,769)
State retirement contributions	11,782,094	-	11,782,094	-
Support Services:				
Pupils	1,800,361	-	16,413	(1,783,948)
Instructional staff	1,590,002	-	51,775	(1,538,227)
General administration	1,072,551	-	-	(1,072,551)
School administration	1,027,053	-	-	(1,027,053)
Business	699,215	25,000	88,276	(585,939)
Transportation	1,737,680	845	748,712	(988,123)
Operations and maintenance	3,592,406	48,038	-	(3,544,368)
Central	484,973	-	-	(484,973)
Community services	9,471	-	-	(9,471)
Payments to other districts and gov't units - excluding special education	568,966	-	-	(568,966)
Interest and fees	1,154,671	-	-	(1,154,671)
Total governmental activities	$ 45,863,552	$ 900,533	$ 14,258,496	(30,704,523)

General revenues:	
Taxes:	
Real estate taxes, levied for general purposes	19,090,800
Real estate taxes, levied for specific purposes	5,284,106
Real estate taxes, levied for debt service	2,714,205
Personal property replacement taxes	1,109,497
State aid-formula grants	4,432,739
Investment income	631,865
Miscellaneous	91,721
Total general revenues	33,354,933
Change in net position	2,650,410
Net position, beginning of year	51,383,572
Net position, end of year	$ 54,033,982

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
GOVERNMENTAL FUNDS
BALANCE SHEET - MODIFIED CASH BASIS
AS OF JUNE 30, 2020
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	$ 14,633,547	$ 3,353,042	$ 877,802	$ 589,114
Total assets	$ 14,633,547	$ 3,353,042	$ 877,802	$ 589,114
Liabilities				
Other current liabilities	$ 563	$ -	$ -	$ -
Payroll deductions payable	(22,112)	-	-	-
Total liabilities	(21,549)	-	-	-
Fund balance				
Restricted	215,719	3,353,042	877,802	589,114
Unassigned	14,439,377	-	-	-
Total fund balance	14,655,096	3,353,042	877,802	589,114
Total liabilities and fund balance	$ 14,633,547	$ 3,353,042	$ 877,802	$ 589,114

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL 2020	TOTAL 2019
$ 950,022	$ 4,499,611	$ 24,903,138	$ 47,125,003
$ 950,022	$ 4,499,611	$ 24,903,138	$ 47,125,003
$ -	$ -	$ 563	$ -
-	-	(22,112)	2,289
-	-	(21,549)	2,289
950,022	4,499,611	10,485,310	33,776,123
-	-	14,439,377	13,346,591
950,022	4,499,611	24,924,687	47,122,714
$ 950,022	$ 4,499,611	$ 24,903,138	$ 47,125,003

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET - MODIFIED CASH BASIS TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
AS OF JUNE 30, 2020

Total fund balances - governmental funds - modified cash basis		$ 24,924,687
Amounts reported for governmental activities in the Statement of Net Position - Modified Cash Basis are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position - Modified Cash Basis do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet - Modified Cash Basis.		63,736,329
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position - Modified Cash Basis.		
Balances at June 30, 2020 are:		
Bonds payable	$ (32,585,000)	
Unamortized bond premium	(2,042,034)	
		(34,627,034)
Net position of governmental activities - modified cash basis		$ 54,033,982

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	$ 19,256,402	$ 3,380,333	$ 901,336	$ 834,128
Corporate personal property replacement taxes	753,268	-	256,655	99,574
State aid	10,687,543	-	748,712	-
Federal aid	1,275,517	-	-	-
Investment income	241,927	52,946	11,585	6,829
Other	921,749	48,374	935	85
Total revenues	33,136,406	3,481,653	1,919,223	940,616
Expenditures				
Current:				
Instruction:				
Regular programs	9,809,145	-	-	134,995
Special programs	4,439,308	-	-	141,466
Other instructional programs	3,283,957	-	-	73,780
State retirement contributions	6,302,631	-	-	-
Support Services:				
Pupils	1,658,203	-	-	34,531
Instructional staff	1,384,836	-	-	100,176
General administration	980,078	-	-	28,355
School administration	901,844	-	-	63,811
Business	593,387	-	-	64,028
Transportation	6,837	-	1,730,843	-
Operations and maintenance	-	2,543,108	-	223,703
Central	430,862	-	-	54,111
Community services	8,866	-	-	39
Payments to other districts and gov't units	1,812,408	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	426,881	262,150	-	-
Total expenditures	32,039,243	2,805,258	1,730,843	918,995
Excess (deficiency) of revenues over expenditures	1,097,163	676,395	188,380	21,621
Other financing sources (uses)				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	1,097,163	676,395	188,380	21,621
Fund balance, beginning of year	13,557,933	2,676,647	689,422	567,493
Fund balance, end of year	$ 14,655,096	$ 3,353,042	$ 877,802	$ 589,114

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL 2020	TOTAL 2019
$ 2,714,205	$ -	$ 27,086,404	$ 25,904,177
-	-	1,109,497	1,013,579
-	500,000	11,936,255	10,647,387
-	-	1,275,517	976,945
12,689	305,889	631,865	949,082
274	23,544	994,961	1,154,993
2,727,168	829,433	43,034,499	40,646,163
-	-	9,944,140	10,219,606
-	-	4,580,774	4,290,346
-	-	3,357,737	2,982,916
-	-	6,302,631	5,997,679
-	-	1,692,734	1,774,519
-	-	1,485,012	1,381,973
-	-	1,008,433	1,062,675
-	-	965,655	974,130
-	-	657,415	544,293
-	-	1,737,680	1,910,410
-	118,377	2,885,188	3,160,668
-	-	484,973	463,439
-	-	8,905	8,311
-	-	1,812,408	1,822,094
1,275,000	-	1,275,000	3,350,000
1,391,700	-	1,391,700	1,740,367
-	24,953,110	25,642,141	9,659,125
2,666,700	25,071,487	65,232,526	51,342,551
60,468	(24,242,054)	(22,198,027)	(10,696,388)
-	-	-	28,250,000
-	-	-	1,919,536
-	-	-	30,169,536
60,468	(24,242,054)	(22,198,027)	19,473,148
889,554	28,741,665	47,122,714	27,649,566
$ 950,022	$ 4,499,611	$ 24,924,687	$ 47,122,714

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
- MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2020

Net change in fund balances - total governmental funds - modified cash basis		$ (22,198,027)
Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities - Modified Cash Basis, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which net capital outlay and other adjustments to fixed assets exceed current depreciation expense in the current period.		23,336,408
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount of current year principal repayments.		1,275,000
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities - Modified Cash Basis. This is the amount of the current year, net effect of these differences.		237,029
In the Statement of Activities - Modified Cash Basis, operating expenses are measured by the amounts incurred during the year. However, certain items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
State on-behalf contribution revenue	$ 5,479,463	
State on-behalf contribution expense	(5,479,463)	
		-
Change in net position of governmental activities - modified cash basis		$ 2,650,410

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF NET POSITION
FIDUCIARY FUNDS - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2020

	TRUST FUND	AGENCY
Assets		
Cash	$ -	$ 184,678
Investments		
Money market funds	-	-
Negotiable certificates of deposit	-	-
Mutual funds	-	-
Total assets	-	184,678
Liabilities		
Due to student groups	-	184,678
Total liabilities	-	184,678
Net position		
Held in trust for nonqualified deferred compensation benefits	$ -	$ -

See Notes to the Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS - TRUST FUNDS - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2020

	TRUST FUND
Additions	
Investment income:	
Interest earned	$ 3,563
Realized loss on investment sales	1,899
Total investment income	5,462
Total additions	5,462
Deductions	
Benefits and refunds	132,256
Total deductions	132,256
Change in net position	(126,793)
Net position held in trust for nonqualified deferred compensation benefits	
Net position - beginning of year	126,793
Net position - end of year	$ -

See Notes to the Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community High School District No. 94 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to modified cash basis of accounting as applicable to the local governmental units of this type. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

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

Basis of Presentation

Government-wide Financial Statements

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

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

Governmental Funds Financial Statements

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

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

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

Measurement Focus and Basis of Accounting

The government-wide financial statements and the fund financial statements are reported using the modified cash basis of accounting. Assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenditures are recognized when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In the government-wide financial statements, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as described above. In the governmental fund financial statements, the current financial resources measurement focus is used. Only current financial assets, deferred outflows of resources, liabilities, and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period.

As a result of the use of the modified cash basis of accounting, certain assets and deferred inflows of resources and their related revenues, (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and deferred inflows of resources and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Major Governmental Funds

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

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

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

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

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

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

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

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations. The primary revenue source is bond issuances, interest earnings and transfers from other funds.

Other Fund Types

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

Trust Fund - represents assets held in trust under the terms of a deferred compensation agreement with a former Superintendent ("the Trust"). The Trust fund assets constitute general unrestricted assets of the District and are subject to the claims of District creditors.

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

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2019 levy resolution was approved during the November 19, 2019 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2019 and 2018 tax levies were 1.9% and 2.1%, respectively.

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

Personal Property Replacement Taxes

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

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than $2,500 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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

Assets	*Years*
Buildings	50
Land Improvements	20-30
Equipment	5 - 20

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

Long-Term Obligations

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

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

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

Equity Classifications

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

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

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

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

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

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

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

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

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

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Superintendent or the designee may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

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

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2020 are as follows:

The restricted fund balance in the General Fund is comprised of $215,719 for tort immunity. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2019, from which such summarized information was derived.

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the cash basis, which is consistent with cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (CONTINUED)

5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

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

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the Municipal Retirement/Social Security Fund and Capital Projects Fund by $17,741 and $136,620, respectively. These excesses were funded by available financial resources.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	Government-wide	*Fiduciary*	*Total*
Cash and investments	$ 24,903,138	$ 184,678	$ 25,087,816
Total	$ 24,903,138	$ 184,678	$ 25,087,816

	District	*Fiduciary Agency*	*Total*
Cash on hand	$ 125	$ -	$ 125
Deposits with financial institutions	3,022,472	184,678	25,087,563
Other investments	21,880,541	-	-
Total	$ 24,903,138	$ 184,678	$ 25,087,816

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states the objectives of the District's investment activities to be meeting the school district's need for safety, liquidity, rate of return, and diversification, and its general performance. Maturity information on other investments is shown in the table below.

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

		Investment Maturity (In Years)			
	Cost Basis	*Less than one*	*1-5*	*6-10*	*More than 10*
ISDLAF+	$ 21,880,541	$ 21,880,541	$ -	$ -	$ -
Total	$ 21,880,541	$ 21,880,541	$ -	$ -	$ -

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District has no investment policy that would further limit its investment choices.

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

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2020, the bank balance of the District's deposit with financial institutions totaled $3,996,008; the entire amount was collateralized or insured.

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

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred $11,003 in interest earned in the General Fund (Working Cash Accounts) to the General Fund (Educational Accounts).

NOTE 5 - CAPITAL ASSETS

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

	Beginning Balance	*Increases*	*Decreases*	*Adjustments*	*Ending Balance*
Capital assets not being depreciated:					
Land	$ 789,423	$ -	$ -	$ -	$ 789,423
Construction in progress	3,194,785	24,719,618	-	(9,338)	27,905,065
Total capital assets not being depreciated	3,984,208	24,719,618	-	(9,338)	28,694,488
Capital assets being depreciated:					
Land improvements	3,451,640	-	-	-	3,451,640
Buildings	54,699,573	-	-	21,495	54,721,068
Equipment	6,558,548	480,058	-	-	7,038,606
Total capital assets being depreciated	64,709,761	480,058	-	21,495	65,211,314
Less Accumulated Depreciation for:					
Land improvements	2,560,549	93,880	-	(21,221)	2,633,208
Buildings	20,768,521	1,279,366	-	350,698	22,398,585
Equipment	4,964,978	213,501	-	(40,799)	5,137,680
Total accumulated depreciation	28,294,048	1,586,747	-	288,678	30,169,473
Net capital assets being depreciated	36,415,713	(1,106,689)	-	(267,183)	35,041,841
Net governmental activities capital assets	$ 40,399,921	$ 23,612,929	$ -	$ (276,521)	$ 63,736,329

NOTE 5 - CAPITAL ASSETS - (CONTINUED)

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

Governmental Activities	*Depreciation*
Regular programs	$ 769,915
Special programs	259,400
Other instructional programs	112,621
Pupils	130,762
Instructional staff	137,357
General administration	77,901
School administration	74,596
Business	14,591
Food services	8,916
Community services	688
Total depreciation expense - governmental activities	$ 1,586,747

NOTE 6 - LONG TERM LIABILITIES

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

	Beginning Balance	*Additions*	*Deletions*	*Ending Balance*	*Due Within One Year*
General obligation bonds	$ 33,860,000	$ -	$ 1,275,000	$ 32,585,000	$ 1,330,000
Unamortized premium	2,279,063	-	237,029	2,042,034	-
Total bonds payable	36,139,063	-	1,512,029	34,627,034	1,330,000
Total long-term liabilities - governmental activities	$ 36,139,063	$ -	$ 1,512,029	$ 34,627,034	$ 1,330,000

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

Purpose	*Interest Rates*	*Original Indebtedness*	*Carrying Amount*
Series GO School Bonds, Series 2017 dated September 26, 2017 are due in annual installments through January 1, 2037	4.00%	$ 8,960,000	$ 6,630,000
Series GO School Bonds, Series 2018 dated August 1, 2018 are due in annual installments through January 1, 2035	2.00 - 5.00%	28,250,000	25,955,000
Total		$ 37,210,000	$ 32,585,000

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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

	Principal	*Interest*	*Total*
2021	$ 1,330,000	$ 1,338,650	$ 2,668,650
2022	1,380,000	1,284,450	2,664,450
2023	1,435,000	1,220,975	2,655,975
2024	1,510,000	1,147,350	2,657,350
2025	1,585,000	1,069,975	2,654,975
2026 - 2030	9,175,000	4,095,547	13,270,547
2031 - 2035	11,175,000	2,082,228	13,257,228
2036 - 2038	4,995,000	201,700	5,196,700
Total	$ 32,585,000	$ 12,440,875	$ 45,025,875

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2020, the statutory debt limit for the District was $83,875,512, providing a debt margin of $51,290,512.

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Educational Benefit Cooperative (EBC) for health and dental benefit claims, School Employee Loss Fund (SELF) for workers' compensation claims, and Collective Liability Insurance Cooperative (CLIC) for property damage and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

NOTE 8 - JOINT AGREEMENTS

The District is a member of S.A.S.E.D (School Association for Special Education in DuPage County), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of $169,156 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of $876,038 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2020. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2020, the District paid $125,503 to the THIS Fund, which was 100 percent of the required contribution for the year.

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

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

District's proportionate share of the collection net OPEB liability	$ 15,300,714
State's proportionate share of the collective net OPEB liability associated with the District	20,719,119
Total	$ 36,019,833

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

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.055282% and 0.057410%, respectively.

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

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

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

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

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

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	1% Decrease	*Current Discount Rate*	*1% Increase*
Net OPEB Liability	$ 18,396,933	$ 15,300,714	$ 12,855,248

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

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

	1% Decrease	*Healthcare Cost Trend Rate*	*1% Increase*
Net OPEB Liability	$ 12,361,676	$ 15,300,714	$ 19,270,102

OPEB Expense. District OPEB expense for the year ended June 30, 2020 was $125,503.

NOTE 10 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

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

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of $10,906,056 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of $6,133,475 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were $78,999 and are deferred because they were paid after June 30, 2019 measurement date.

Federal and Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were $26,791, which was equal to the District's required contribution.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Net Pension Liability. At June 30, 2020, the District has 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 allocated to the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	$ 1,411,391
State's proportionate share of the collective net pension liability associated with the District	100,447,152
Total	$ 101,858,543

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.00174013 percent and 0.00189931 percent, respectively.

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

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

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

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1*'s liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease	*Current Discount Rate*	*1% Increase*
District's proportionate share of the collective net pension liability	$ 1,723,890	$ 1,411,391	$ 1,154,454

Pension Expense. District pension expense for the year ended June 30, 2020 was $105,780.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

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

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

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

Retirees and beneficiaries	100
Inactive, non-retired members	140
Active members	95
Total	335

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 9.74 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

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

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

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. The discount rate calculated using the December 31, 2018 measurement date was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

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

	1% Decrease	***Current Discount Rate***	***1% Increase***
Total pension liability	$ 26,244,596	$ 23,295,838	$ 20,867,448
Plan fiduciary net position	21,911,507	21,911,507	21,911,507
Net pension liability/(asset)	$ 4,333,089	$ 1,384,331	$ (1,044,059)

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

	Increase (Decrease)		
	Total Pension Liability (a)	***Plan Fiduciary Net Position (b)***	***Net Pension Liability/ (Asset) (a) - (b)***
Balances at December 31, 2018	$ 22,087,243	$ 18,672,364	$ 3,414,879
Service cost	418,193	-	418,193
Interest on total pension liability	1,582,445	-	1,582,445
Differences between expected and actual experience of the total pension liability	146,971	-	146,971
Benefit payments, including refunds of employee contributions	(939,014)	(939,014)	-
Contributions - employer	-	402,278	(402,278)
Contributions - employee	-	221,125	(221,125)
Net investment income	-	3,438,964	(3,438,964)
Other (net transfer)	-	115,790	(115,790)
Balances at December 31, 2019	$ 23,295,838	$ 21,911,507	$ 1,384,331

Pension Expense. For the year ended June 30, 2020, the District recognized pension expense of $416,476.

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2020, the District is committed to approximately $6,840,000 in expenditures in the upcoming years for various construction projects.

NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES

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

NOTE 13 - ECONOMIC UNCERTAINTY CONTINGENCIES

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

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

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

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

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS
Six Most Recent Fiscal Years

	2020	2019	2018
Total pension liability			
Service cost	$ 418,193	$ 423,001	$ 448,859
Interest	1,582,445	1,517,709	1,508,054
Differences between expected and actual experience	146,971	(30,932)	(290,342)
Changes of assumptions	-	627,153	(626,511)
Benefit payments, including refunds of member contributions	(939,014)	(948,620)	(848,166)
Net change in total pension liability	1,208,595	1,588,311	191,894
Total pension liability - beginning	22,087,243	20,498,932	20,307,038
Total pension liability - ending (a)	$ 23,295,838	$ 22,087,243	$ 20,498,932
Plan fiduciary net position			
Employer contributions	$ 402,278	$ 490,279	$ 487,677
Employee contributions	221,125	179,744	182,120
Net investment income	3,438,964	(977,743)	2,971,625
Benefit payments, including refunds of member contributions	(939,014)	(948,620)	(848,166)
Other (net transfer)	115,790	363,723	(318,124)
Net change in plan fiduciary net position	3,239,143	(892,617)	2,475,132
Plan fiduciary net position - beginning	18,672,364	19,564,981	17,089,849
Plan fiduciary net position - ending (b)	$ 21,911,507	$ 18,672,364	$ 19,564,981
Employer's net pension liability - ending (a) - (b)	$ 1,384,331	$ 3,414,879	$ 933,951
Plan fiduciary net position as a percentage of the total pension liability	94.06%	84.54%	95.44%
Covered payroll	$ 4,130,168	$ 3,994,313	$ 4,047,112
Employer's net pension liability as a percentage of covered payroll	33.52%	85.49%	23.08%

Notes to Schedule:

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

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

See Auditors' Report and Notes to Required Supplementary Information

2017	2016	2015
$ 443,574	$ 443,141	$ 456,582
1,425,703	1,372,058	1,230,425
37,911	(334,952)	281,586
(75,886)	24,446	653,219
(776,385)	(748,053)	(651,210)
1,054,917	756,640	1,970,602
19,252,121	18,495,481	16,524,879
$ 20,307,038	$ 19,252,121	$ 18,495,481
$ 517,258	$ 496,501	$ 452,619
196,151	182,202	179,954
1,096,361	79,119	905,360
(776,385)	(748,053)	(651,210)
156,841	31,364	120,482
1,190,226	41,133	1,007,205
15,899,623	15,858,490	14,851,285
$ 17,089,849	$ 15,899,623	$ 15,858,490
$ 3,217,189	$ 3,352,498	$ 2,636,991
84.16%	82.59%	85.74%
$ 4,009,749	$ 3,953,034	$ 3,878,855
80.23%	84.81%	67.98%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Six Most Recent Fiscal Years

	2020	2019	2018
Actuarially determined contribution	$ 402,278	$ 480,915	$ 487,677
Contributions in relation to the actuarially determined contribution	(402,278)	(490,279)	(487,677)
Contribution deficiency (excess)	$ -	$ (9,364)	$ -
Covered payroll	$ 4,130,168	$ 3,994,313	$ 4,047,112
Contributions as a percentage of covered payroll	9.74%	12.27%	12.05%

	2017	2016	2015
Actuarially determined contribution	$ 517,258	$ 496,501	$ 456,541
Contributions in relation to the actuarially determined contribution	(517,258)	(496,501)	(452,619)
Contribution deficiency (excess)	$ -	$ -	$ 3,922
Covered payroll	$ 4,009,749	$ 3,953,034	$ 3,878,855
Contributions as a percentage of covered payroll	12.90%	12.56%	11.67%

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

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

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

TEACHERS' RETIREMENT SYSTEM

SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE

OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS

Six Most Recent Fiscal Years

	2020	2019	2018
District's proportion of the net pension liability	0.0017401342%	0.0018993122%	0.0040817752%
District's proportionate share of the net pension liability	$ 1,411,391	$ 1,480,416	$ 3,118,400
State's proportionate share of the net pension liability	100,447,152	101,414,689	95,154,901
Total net pension liability	$ 101,858,543	$ 102,895,105	$ 98,273,301
Covered payroll	$ 13,641,641	$ 13,588,260	$ 13,609,054
District's proportionate share of the net pension liability as a percentage of covered payroll	10.35%	10.89%	22.91%
Plan fiduciary net position as a percentage of the total pension liability	39.60%	40.00%	39.30%
Contractually required contribution	$ 105,911	$ 103,401	$ 100,614
Contributions in relation to the contractually required contribution	(105,780)	(103,422)	(100,609)
Contribution deficiency (excess)	$ 131	$ (21)	$ 5
Contributions as a percentage of covered payroll	0.7754%	0.7611%	0.7393%

Notes to Schedule:

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

2017	2016	2015
0.0036672700%	0.0037390100%	0.0037531600%
$ 2,894,796	$ 2,449,430	$ 2,284,105
102,354,009	81,808,561	75,368,018
$ 105,248,805	$ 84,257,991	$ 77,652,123
$ 12,852,548	$ 12,891,529	$ 12,662,116
22.52%	19.00%	18.04%
36.40%	41.50%	43.00%
$ 168,173	$ 148,935	$ 131,175
(168,173)	(148,952)	(131,170)
$ -	$ (17)	$ 5
1.3085%	1.1554%	1.0359%

7.00%	7.50%	7.50%
2.85%	3.73%	N/A
6.83%	7.47%	7.50%
2.50%	3.00%	3.00%
3.25% to 9.25% varying by service	3.75% to 9.75% varying by service	5.75%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

TEACHERS' HEALTH INSURANCE SECURITY FUND

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

	2020	2019	2018
District's proportion of the net OPEB liability	0.0552820000%	0.0574102000%	0.0513020000%
District's proportionate share of the net OPEB liability	$ 15,300,714	$ 15,125,197	$ 13,312,684
State's proportionate share of the net OPEB liability	20,719,119	20,309,878	14,497,254
Total net OPEB liability	$ 36,019,833	$ 35,435,075	$ 27,809,938
Covered payroll	$ 13,588,260	$ 13,609,054	$ 12,852,548
District's proportionate share of the net OPEB liability as a percentage of covered payroll	112.60%	111.14%	103.58%
Plan fiduciary net position as a percentage of the total pension liability	-0.07%	-0.07%	-0.17%
Contractually required contribution	$ 125,503	$ 125,012	$ 119,760
Contributions in relation to the contractually required contribution	(125,503)	(125,012)	(119,760)
Contribution deficiency (excess)	$ -	$ -	$ -
Contributions as a percentage of covered payroll	0.9236%	0.9186%	0.9318%

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

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

Key Assumptions:

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

(1) Obtain from THIS Allocations and Testing Workpaper "Note Disclosures and RSI" tab
(2) Obtained from the THIS Actuary Report

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
General levy	$ 18,841,856	$ 18,840,405	$ (1,451)	$ 17,975,740
Tort immunity levy	168,436	168,309	(127)	160,729
Special education levy	247,836	247,688	(148)	236,409
Mobile home privilege tax	1,900	1,922	22	1,948
Corporate personal property replacement taxes	742,955	753,268	10,313	527,807
Summer school tuition from pupils or parents (in state)	123,431	48,755	(74,676)	123,799
Investment income	286,500	241,927	(44,573)	293,168
Other food service	-	25,000	25,000	-
Admissions - athletic	50,000	54,148	4,148	37,610
Admissions - other	15,000	5,759	(9,241)	12,609
Fees	146,239	97,617	(48,622)	271,014
Book store sales	9,121	5,448	(3,673)	8,736
Other pupil activity revenue	82,148	50,008	(32,140)	76,192
Rentals - regular textbook	469,671	466,348	(3,323)	414,577
Other - textbooks	(856)	-	856	-
Contributions and donations from private sources	500	537	37	150
Impact fees from municipal or county governments	3,000	2,605	(395)	4,879
Refund of prior years' expenditures	-	12	12	(1,148)
Proceeds from vendor contracts	42,400	65,023	22,623	45,454
Other	95,188	98,567	3,379	99,278
Total local sources	21,325,325	21,173,346	(151,979)	20,288,951
State sources				
Evidence based funding	3,729,537	3,932,739	203,202	3,652,315
Special education - private facility tuition	329,432	356,124	26,692	320,212
CTE - Secondary program improvement	45,788	45,193	(595)	44,007
Driver education	65,240	50,856	(14,384)	61,260
State charter schools	-	-	-	1,538
Other restricted revenue from state sources	1,500	-	(1,500)	-
On behalf payment to TRS from the state	10,000,000	6,302,631	(3,697,369)	5,997,679
Total state sources	14,171,497	10,687,543	(3,483,954)	10,077,011

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Federal sources				
Summer food service admin/program	$ -	$ 88,276	$ 88,276	$ -
Title I - Low income	387,502	387,290	(212)	347,623
Title IV - Safe & drug free schools - formula	16,413	16,413	-	-
Federal - special education - IDEA - flow-through	581,621	502,285	(79,336)	319,609
Federal - special education - IDEA - room & board	20,000	103,169	83,169	37,405
CTE - Perkins - Title IIIE - tech. prep.	34,155	34,155	-	33,677
Emergency immigrant assistance	-	-	-	8,479
Title III - English language acquisition	40,847	18,302	(22,545)	25,903
Title II - Teacher quality	58,374	51,775	(6,599)	43,751
Medicaid matching funds - administrative outreach	70,000	21,780	(48,220)	23,522
Medicaid matching funds - fee-for-service program	15,000	52,072	37,072	136,976
Total federal sources	1,223,912	1,275,517	51,605	976,945
Total revenues	36,720,734	33,136,406	(3,584,328)	31,342,907
Expenditures				
Instruction				
Regular programs				
Salaries	7,576,882	7,195,549	381,333	7,332,324
Employee benefits	2,138,697	1,897,941	240,756	1,983,908
On-behalf payments to TRS from the state	10,000,000	6,302,631	3,697,369	5,997,679
Purchased services	560,615	495,928	64,687	560,736
Supplies and materials	206,951	198,757	8,194	182,908
Capital outlay	29,500	23,897	5,603	124,863
Other objects	16,900	17,839	(939)	16,309
Non-capitalized equipment	14,000	3,131	10,869	3,206
Total	20,543,545	16,135,673	4,407,872	16,201,933
Special education programs				
Salaries	2,386,507	2,314,800	71,707	2,248,726
Employee benefits	729,200	690,445	38,755	698,190
Purchased services	140,946	196,123	(55,177)	140,593
Supplies and materials	44,159	15,136	29,023	18,833
Total	3,300,812	3,216,504	84,308	3,106,342
Adult/continuing education programs				
Salaries	4,500	-	4,500	5,456
Employee benefits	4	-	4	3
Total	4,504	-	4,504	5,459

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
CTE programs				
Salaries	$ 670,596	$ 667,072	$ 3,524	$ 664,053
Employee benefits	184,324	182,870	1,454	178,952
Purchased services	10,399	7,736	2,663	8,166
Supplies and materials	28,650	22,489	6,161	31,656
Capital outlay	52,180	61,920	(9,740)	48,148
Total	946,149	942,087	4,062	930,975
Interscholastic programs				
Salaries	854,720	895,407	(40,687)	791,027
Employee benefits	59,695	61,878	(2,183)	57,956
Purchased services	140,000	145,716	(5,716)	139,369
Supplies and materials	102,200	126,684	(24,484)	77,416
Capital outlay	55,000	47,094	7,906	53,035
Other objects	69,000	99,843	(30,843)	60,051
Non-capitalized equipment	60,000	38,899	21,101	30,424
Total	1,340,615	1,415,521	(74,906)	1,209,278
Summer school programs				
Salaries	110,500	67,159	43,341	108,125
Employee benefits	1,356	1,249	107	1,318
Purchased services	7,000	500	6,500	6,632
Supplies and materials	5,500	9,934	(4,434)	16,839
Total	124,356	78,842	45,514	132,914
Driver's education programs				
Salaries	-	174,723	(174,723)	-
Employee benefits	-	41,366	(41,366)	-
Purchased services	-	488	(488)	-
Supplies and materials	-	391	(391)	-
Total	-	216,968	(216,968)	-
Bilingual programs				
Salaries	582,740	568,052	14,688	555,198
Employee benefits	168,243	154,447	13,796	163,343
Purchased services	1,800	3,257	(1,457)	2,475
Supplies and materials	11,100	13,797	(2,697)	13,012
Total	763,883	739,553	24,330	734,028
Special education programs K -12 - private tuition				
Other objects	1,090,000	1,222,804	(132,804)	1,070,244
Total	1,090,000	1,222,804	(132,804)	1,070,244
Total instruction	28,113,864	23,967,952	4,145,912	23,391,173

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Support services				
Pupils				
Attendance and social work services				
Salaries	$ 402,630	$ 401,029	$ 1,601	$ 387,555
Employee benefits	100,664	105,650	(4,986)	97,733
Purchased services	-	-	-	30,575
Supplies and materials	150	227	(77)	427
Other objects	200	-	200	-
Total	503,644	506,906	(3,262)	516,290
Guidance services				
Salaries	544,640	560,798	(16,158)	553,060
Employee benefits	150,276	144,835	5,441	145,900
Purchased services	15,765	14,120	1,645	19,520
Supplies and materials	1,500	1,091	409	1,491
Other objects	-	388	(388)	-
Total	712,181	721,232	(9,051)	719,971
Health services				
Salaries	138,484	134,944	3,540	133,067
Employee benefits	46,496	44,363	2,133	45,141
Purchased services	6,190	1,225	4,965	90,828
Supplies and materials	2,600	1,200	1,400	2,133
Non-capitalized equipment	-	1,514	(1,514)	-
Total	193,770	183,246	10,524	271,169
Psychological services				
Salaries	135,663	133,136	2,527	130,138
Employee benefits	37,397	42,438	(5,041)	36,307
Purchased services	-	10,385	(10,385)	1,500
Supplies and materials	2,000	950	1,050	1,122
Total	175,060	186,909	(11,849)	169,067
Speech pathology and audiology services				
Salaries	48,920	48,756	164	48,689
Employee benefits	10,547	10,418	129	10,239
Purchased services	-	-	-	1,900
Supplies and materials	3,000	736	2,264	2,370
Total	62,467	59,910	2,557	63,198
Total pupils	1,647,122	1,658,203	(11,081)	1,739,695

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Instructional staff				
Improvement of instructional services				
Salaries	$ 166,503	$ 163,589	$ 2,914	$ 154,422
Employee benefits	40,883	36,102	4,781	40,643
Purchased services	53,587	39,038	14,549	49,605
Supplies and materials	8,934	3,489	5,445	24,364
Other objects	4,000	1,240	2,760	1,175
Total	273,907	243,458	30,449	270,209
Educational media services				
Salaries	659,582	661,317	(1,735)	611,951
Employee benefits	110,120	129,080	(18,960)	106,912
Purchased services	196,920	181,520	15,400	112,665
Supplies and materials	86,900	58,396	28,504	71,355
Capital outlay	560,000	293,970	266,030	534,048
Non-capitalized equipment	-	8,011	(8,011)	-
Total	1,613,522	1,332,294	281,228	1,436,931
Assessment and testing				
Salaries	17,282	13,700	3,582	17,623
Employee benefits	344	202	142	334
Purchased services	120,000	89,152	30,848	100,497
Total	137,626	103,054	34,572	118,454
Total instructional staff	2,025,055	1,678,806	346,249	1,825,594
General administration				
Board of education services				
Salaries	2,500	4,500	(2,000)	5,137
Employee benefits	105	84	21	132
Purchased services	161,810	115,608	46,202	138,219
Supplies and materials	7,500	3,973	3,527	6,817
Other objects	15,500	21,038	(5,538)	15,041
Total	187,415	145,203	42,212	165,346
Executive administration services				
Salaries	259,017	286,742	(27,725)	282,453
Employee benefits	49,755	46,980	2,775	48,307
Purchased services	11,500	5,235	6,265	5,054
Supplies and materials	6,000	602	5,398	1,308
Other objects	12,000	19,746	(7,746)	7,410
Total	338,272	359,305	(21,033)	344,532

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Special area administration services				
Salaries	$ 172,743	$ 173,294	$ (551)	$ 168,535
Employee benefits	46,598	43,533	3,065	45,241
Purchased services	25,500	13,093	12,407	8,538
Supplies and materials	4,250	6,176	(1,926)	4,426
Other objects	750	419	331	275
Total	249,841	236,515	13,326	227,015
Tort immunity services				
Purchased services	260,230	239,055	21,175	297,484
Total	260,230	239,055	21,175	297,484
Total general administration	1,035,758	980,078	55,680	1,034,377
School administration				
Office of the principal services				
Salaries	700,586	700,026	560	697,051
Employee benefits	145,339	133,147	12,192	141,078
Purchased services	52,250	50,697	1,553	50,715
Supplies and materials	23,660	17,575	6,085	21,372
Other objects	500	399	101	385
Total	922,335	901,844	20,491	910,601
Total school administration	922,335	901,844	20,491	910,601
Business				
Direction of business support services				
Salaries	112,500	122,191	(9,691)	119,543
Employee benefits	59,137	19,048	40,089	42,853
Purchased services	25,861	24,690	1,171	24,749
Supplies and materials	650	289	361	682
Other objects	4,000	2,200	1,800	2,981
Termination benefits	-	-	-	1,200
Total	202,148	168,418	33,730	192,008
Fiscal services				
Salaries	244,120	244,989	(869)	236,651
Employee benefits	64,570	63,867	703	62,689
Supplies and materials	1,000	688	312	586
Total	309,690	309,544	146	299,926
Pupil transportation services				
Purchased services	7,000	6,837	163	2,915
Total	7,000	6,837	163	2,915

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Food services				
Purchased services	$ 10,500	$ 115,425	$ (104,925)	$ 7,081
Supplies and materials	1,000	-	1,000	578
Capital outlay	65,000	-	65,000	-
Total	76,500	115,425	(38,925)	7,659
Total business	595,338	600,224	(4,886)	502,508
Central				
Information services				
Salaries	69,870	69,870	-	66,682
Employee benefits	19,567	16,698	2,869	18,997
Purchased services	7,500	4,050	3,450	2,018
Supplies and materials	5,500	-	5,500	201
Other objects	250	956	(706)	835
Total	102,687	91,574	11,113	88,733
Staff services				
Employee benefits	-	-	-	(254)
Purchased services	-	626	(626)	-
Supplies and materials	-	1,900	(1,900)	-
Total	-	2,526	(2,526)	(254)
Data processing services				
Salaries	234,974	233,973	1,001	227,183
Employee benefits	45,286	44,728	558	43,967
Purchased services	5,500	-	5,500	4,818
Supplies and materials	58,844	55,561	3,283	43,933
Capital outlay	6,500	-	6,500	-
Other objects	1,000	-	1,000	887
Non-capitalized equipment	-	2,500	(2,500)	784
Total	352,104	336,762	15,342	321,572
Total central	454,791	430,862	23,929	410,051
Total support services	6,680,399	6,250,017	430,382	6,422,826
Community services				
Salaries	-	761	(761)	459
Employee benefits	3	8	(5)	3
Purchased services	9,611	7,998	1,613	7,622
Supplies and materials	250	99	151	180
Total community services	9,864	8,866	998	8,264

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	$ -	$ 35,466	$ (35,466)	$ -
Other objects	-	10,098	(10,098)	11,435
Total	-	45,564	(45,564)	11,435
Payments for CTE programs				
Other objects	12,000	-	12,000	-
Total	12,000	-	12,000	-
Payments for Regular Programs - Tuition				
Other objects	810,000	482,468	327,532	794,488
Total	810,000	482,468	327,532	794,488
Payments for special education programs - tuition				
Other objects	1,090,000	1,243,442	(153,442)	1,016,171
Total	1,090,000	1,243,442	(153,442)	1,016,171
Payments to other district & govt. units (out of state)				
Purchased services	-	28,454	(28,454)	-
Other objects	-	12,480	(12,480)	-
Total	-	40,934	(40,934)	-
Total payments to other districts and governmental units	1,912,000	1,812,408	99,592	1,822,094
Total expenditures	36,716,127	32,039,243	4,676,884	31,644,357
Excess (deficiency) of revenues over expenditures	4,607	1,097,163	1,092,556	(301,450)
Other financing sources (uses)				
Permanent transfer from working cash fund - intere	15,000	-	(15,000)	-
Permanent transfer from working cash fund - intere	(15,000)	-	15,000	-
Net change in fund balance	$ 4,607	1,097,163	$ 1,092,556	(301,450)
Fund balance, beginning of year		13,557,933		13,859,383
Fund balance, end of year		$ 14,655,096		$ 13,557,933

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

OPERATIONS AND MAINTENANCE FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
General levy	$ 3,370,375	$ 3,380,333	$ 9,958	$ 3,215,401
Mobile home privilege tax	300	336	36	341
Corporate personal property replacement taxes	-	-	-	10,000
Investment income	25,000	52,946	27,946	28,127
Rentals	27,000	48,038	21,038	28,666
Impact fees from municipal or county governments	-	-	-	551
Total local sources	3,422,675	3,481,653	58,978	3,283,086
State sources				
Evidence based funding	200,000	-	(200,000)	-
Total state sources	200,000	-	(200,000)	-
Total revenues	3,622,675	3,481,653	(141,022)	3,283,086
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Salaries	1,215,175	1,159,172	56,003	1,168,338
Employee benefits	277,512	275,294	2,218	269,430
Purchased services	350,960	317,715	33,245	294,069
Supplies and materials	1,054,500	775,432	279,068	1,081,836
Capital outlay	670,000	262,150	407,850	95,684
Non-capitalized equipment	15,000	15,495	(495)	16,582
Total	3,583,147	2,805,258	777,889	2,925,939
Total business	3,583,147	2,805,258	777,889	2,925,939
Total support services	3,583,147	2,805,258	777,889	2,925,939
Total expenditures	3,583,147	2,805,258	777,889	2,925,939
Net change in fund balance	$ 39,528	676,395	$ 636,867	357,147
Fund balance, beginning of year		2,676,647		2,319,500
Fund balance, end of year		$ 3,353,042		$ 2,676,647

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

TRANSPORTATION FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
General levy	$ 901,218	$ 901,336	$ 118	$ 859,913
Mobile home privilege tax	100	90	(10)	91
Corporate personal property replacement taxes	325,000	256,655	(68,345)	267,398
Regular transportation fees from pupils or parents	1,000	845	(155)	800
Investment income	10,000	11,585	1,585	11,320
Total local sources	1,237,318	1,170,511	(66,807)	1,139,522
State sources				
Transportation - regular/vocational	65,223	52,939	(12,284)	62,313
Transportation - special education	641,917	695,773	53,856	508,063
Total state sources	707,140	748,712	41,572	570,376
Total revenues	1,944,458	1,919,223	(25,235)	1,709,898
Expenditures				
Support Services				
Business				
Pupil transportation services				
Purchased services	1,935,989	1,730,843	205,146	1,907,495
Total	1,935,989	1,730,843	205,146	1,907,495
Total business	1,935,989	1,730,843	205,146	1,907,495
Total support services	1,935,989	1,730,843	205,146	1,907,495
Total expenditures	1,935,989	1,730,843	205,146	1,907,495
Net change in fund balance	$ 8,469	188,380	$ 179,911	(197,597)
Fund balance, beginning of year		689,422		887,019
Fund balance, end of year		$ 877,802		$ 689,422

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
General levy	$ 435,849	$ 428,908	$ (6,941)	$ 415,878
Social security/Medicare only levy	410,961	405,220	(5,741)	392,141
Mobile home privilege tax	100	85	(15)	86
Corporate personal property replacement taxes	105,412	99,574	(5,838)	208,374
Investment income	5,000	6,829	1,829	5,704
Total local sources	957,322	940,616	(16,706)	1,022,183
Total revenues	957,322	940,616	(16,706)	1,022,183
Expenditures				
Instruction				
Regular programs	-	134,995	(134,995)	140,215
Pre-K programs	144,424	-	144,424	-
Special education programs	117,173	141,466	(24,293)	113,760
Adult/continuing education programs	415	-	415	402
CTE programs	9,535	9,302	233	9,258
Interscholastic programs	40,634	42,369	(1,735)	39,452
Summer school programs	3,393	2,546	847	3,294
Driver's education programs	-	2,443	(2,443)	-
Bilingual programs	19,611	17,120	2,491	19,039
Total instruction	335,185	350,241	(15,056)	325,420
Support services				
Pupils				
Attendance and social work services	5,526	5,553	(27)	5,364
Guidance services	13,595	13,526	69	13,198
Health services	14,243	12,984	1,259	13,828
Psychological services	1,797	1,776	21	1,745
Speech pathology and audiology services	709	692	17	689
Total pupils	35,870	34,531	1,339	34,824
Instructional staff				
Improvement of instructional staff	2,362	2,275	87	2,295
Educational media services	90,435	97,675	(7,240)	87,801
Assessment and testing	340	226	114	331
Total instructional staff	93,137	100,176	(7,039)	90,427

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
General administration				
Board of education services	$ 197	$ 219	$ (22)	$ 338
Executive administration services	17,237	16,929	308	16,734
Special area administration services	11,563	11,207	356	11,226
Total general administration	28,997	28,355	642	28,298
School administration				
Office of the principal services	65,586	63,811	1,775	63,529
Total school administration	65,586	63,811	1,775	63,529
Business				
Direction of business support services	1,801	20,463	(18,662)	1,748
Fiscal services	44,240	43,565	675	42,952
Facilities acquisition and construction service	19,976	19,054	922	19,394
Operations and maintenance of plant services	221,422	204,649	16,773	208,671
Total business	287,439	287,731	(292)	272,765
Central				
Information services	12,404	12,413	(9)	12,042
Staff services	25	-	25	24
Data processing services	42,562	41,698	864	41,322
Total central	54,991	54,111	880	53,388
Total support services	566,020	568,715	(2,695)	543,231
Community services	49	39	10	47
Total expenditures	901,254	918,995	(17,741)	868,698
Net change in fund balance	$ 56,068	21,621	$ (34,447)	153,485
Fund balance, beginning of year		567,493		414,008
Fund balance, end of year		$ 589,114		$ 567,493

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

DEBT SERVICE FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
General levy	$ 2,776,905	$ 2,714,205	$ (62,700)	$ 2,647,966
Mobile home privilege tax	250	274	24	284
Investment income	21,500	12,689	(8,811)	22,107
Total local sources	2,798,655	2,727,168	(71,487)	2,670,357
Total revenues	2,798,655	2,727,168	(71,487)	2,670,357
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	1,390,750	1,390,750	-	1,368,629
Principal payments on long term debt	1,275,000	1,275,000	-	3,350,000
Total	2,665,750	2,665,750	-	4,718,629
Other debt service				
Purchased services	-	-	-	369,763
Other objects	1,975	950	1,025	1,975
Total	1,975	950	1,025	371,738
Total debt services	2,667,725	2,666,700	1,025	5,090,367
Total expenditures	2,667,725	2,666,700	1,025	5,090,367
Excess (deficiency) of revenues over expenditures	130,930	60,468	(70,462)	(2,420,010)
Other financing sources (uses)				
Principal on bonds sold	-	-	-	381,146
Total other financing sources (uses)	-	-	-	381,146
Net change in fund balance	$ 130,930	60,468	$ (70,462)	(2,038,864)
Fund balance, beginning of year		889,554		2,928,418
Fund balance, end of year		$ 950,022		$ 889,554

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

CAPITAL PROJECTS FUND

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
Investment income	$ 535,000	$ 305,889	$ (229,111)	$ 588,656
Impact fees from municipal or county governments	25,000	23,544	(1,456)	29,076
Total local sources	560,000	329,433	(230,567)	617,732
State sources				
Evidence based funding	500,000	500,000	-	-
Total state sources	500,000	500,000	-	-
Total revenues	1,060,000	829,433	(230,567)	617,732
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Salaries	107,665	105,606	2,059	104,937
Employee benefits	(2,667)	12,771	(15,438)	(2,589)
Capital outlay	24,829,869	24,953,110	(123,241)	8,803,347
Total	24,934,867	25,071,487	(136,620)	8,905,695
Total business	24,934,867	25,071,487	(136,620)	8,905,695
Total support services	24,934,867	25,071,487	(136,620)	8,905,695
Total expenditures	24,934,867	25,071,487	(136,620)	8,905,695
Excess (deficiency) of revenues over expenditures	(23,874,867)	(24,242,054)	(367,187)	(8,287,963)
Other financing sources (uses)				
Principal on bonds sold	-	-	-	27,868,854
Premium on bonds sold	-	-	-	1,919,536
Total other financing sources (uses)	-	-	-	29,788,390
Net change in fund balance	$ (23,874,867)	(24,242,054)	$ (367,187)	21,500,427
Fund balance, beginning of year		28,741,665		7,241,238
Fund balance, end of year		$ 4,499,611		$ 28,741,665

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
GENERAL FUND
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
AS OF JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash and investments	$ 12,348,379	$ 215,719	$ 2,069,449	$ 14,633,547
Total assets	$ 12,348,379	$ 215,719	$ 2,069,449	$ 14,633,547
Liabilities and fund balance				
Liabilities				
Other current liabilities	$ 563	$ -	$ -	$ 563
Payroll deductions payable	(22,112)	-	-	(22,112)
Total liabilities	(21,549)	-	-	(21,549)
Fund balance				
Restricted	-	215,719	-	215,719
Unassigned	12,369,928	-	2,069,449	14,439,377
Total fund balance	12,369,928	215,719	2,069,449	14,655,096
Total liabilities and fund balance	$ 12,348,379	$ 215,719	$ 2,069,449	$ 14,633,547

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS
Revenues				
Property taxes	$ 19,088,093	$ 168,309	$ -	$ -
Corporate personal property replacement taxes	681,404	71,864	-	-
State aid	10,687,543	-	-	-
Federal aid	1,275,517	-	-	-
Investment income	227,681	3,242	11,004	-
Other	921,732	17	-	-
Total revenues	32,881,970	243,432	11,004	-
Expenditures				
Current:				
Instruction:				
Regular programs	9,809,145	-	-	-
Special programs	4,439,308	-	-	-
Other instructional programs	3,283,957	-	-	-
State retirement contributions	6,302,631	-	-	-
Support Services:				
Pupils	1,658,203	-	-	-
Instructional staff	1,384,836	-	-	-
General administration	741,023	239,055	-	-
School administration	901,844	-	-	-
Business	593,387	-	-	-
Transportation	6,837	-	-	-
Central	430,862	-	-	-
Community services	8,866	-	-	-
Payments to other districts and gov't units	1,812,408	-	-	-
Capital outlay	426,881	-	-	-
Total expenditures	31,800,188	239,055	-	-
Excess (deficiency) of revenues over expenditures	1,081,782	4,377	11,004	-
Other financing sources (uses)				
Transfers in	11,003	-	-	(11,003)
Transfers (out)	-	-	(11,003)	11,003
Total other financing sources (uses)	11,003	-	(11,003)	-
Net change in fund balance	1,092,785	4,377	1	-
Fund balance, beginning of year	11,277,143	211,342	2,069,448	-
Fund balance, end of year	$ 12,369,928	$ 215,719	$ 2,069,449	$ -

TOTAL
$ 19,256,402
753,268
10,687,543
1,275,517
241,927
921,749
33,136,406
9,809,145
4,439,308
3,283,957
6,302,631
1,658,203
1,384,836
980,078
901,844
593,387
6,837
430,862
8,866
1,812,408
426,881
32,039,243
1,097,163
-
-
-
1,097,163
13,557,933
$ 14,655,096

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
General levy	$ 18,841,856	$ 18,840,405	$ (1,451)	$ 17,975,740
Special education levy	247,836	247,688	(148)	236,409
Mobile home privilege tax	1,900	1,905	5	1,931
Corporate personal property replacement taxes	651,955	681,404	29,449	495,363
Summer school tuition from pupils or parents (in state)	123,431	48,755	(74,676)	123,799
Investment income	270,000	227,681	(42,319)	272,860
Other food service	-	25,000	25,000	-
Admissions - athletic	50,000	54,148	4,148	37,610
Admissions - other	15,000	5,759	(9,241)	12,609
Fees	146,239	97,617	(48,622)	271,014
Book store sales	9,121	5,448	(3,673)	8,736
Other pupil activity revenue	82,148	50,008	(32,140)	76,192
Rentals - regular textbook	469,671	466,348	(3,323)	414,577
Other - textbooks	(856)	-	856	-
Contributions and donations from private sources	500	537	37	150
Impact fees from municipal or county governments	3,000	2,605	(395)	4,879
Refund of prior years' expenditures	-	12	12	(1,148)
Proceeds from vendor contracts	42,400	65,023	22,623	45,454
Other	95,188	98,567	3,379	99,278
Total local sources	21,049,389	20,918,910	(130,479)	20,075,453
State sources				
Evidence based funding	3,729,537	3,932,739	203,202	3,652,315
Special education - private facility tuition	329,432	356,124	26,692	320,212
CTE - Secondary program improvement	45,788	45,193	(595)	44,007
Driver education	65,240	50,856	(14,384)	61,260
State charter schools	-	-	-	1,538
Other restricted revenue from state sources	1,500	-	(1,500)	-
On behalf payment to TRS from the state	10,000,000	6,302,631	(3,697,369)	5,997,679
Total state sources	14,171,497	10,687,543	(3,483,954)	10,077,011

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Federal sources				
Summer food service admin/program	$ -	$ 88,276	$ 88,276	$ -
Title I - Low income	387,502	387,290	(212)	347,623
Title IV - Safe & drug free schools - formula	16,413	16,413	-	-
Federal - special education - IDEA - flow-through	581,621	502,285	(79,336)	319,609
Federal - special education - IDEA - room & board	20,000	103,169	83,169	37,405
CTE - Perkins - Title IIIE - tech. prep.	34,155	34,155	-	33,677
Emergency immigrant assistance	-	-	-	8,479
Title III - English language acquisition	40,847	18,302	(22,545)	25,903
Title II - Teacher quality	58,374	51,775	(6,599)	43,751
Medicaid matching funds - administrative outreach	70,000	21,780	(48,220)	23,522
Medicaid matching funds - fee-for-service program	15,000	52,072	37,072	136,976
Total federal sources	1,223,912	1,275,517	51,605	976,945
Total revenues	36,444,798	32,881,970	(3,562,828)	31,129,409
Expenditures				
Instruction				
Regular programs				
Salaries	7,576,882	7,195,549	381,333	7,332,324
Employee benefits	2,138,697	1,897,941	240,756	1,983,908
On-behalf payments to TRS from the state	10,000,000	6,302,631	3,697,369	5,997,679
Purchased services	560,615	495,928	64,687	560,736
Supplies and materials	206,951	198,757	8,194	182,908
Capital outlay	29,500	23,897	5,603	124,863
Other objects	16,900	17,839	(939)	16,309
Non-capitalized equipment	14,000	3,131	10,869	3,206
Total	20,543,545	16,135,673	4,407,872	16,201,933
Special education programs				
Salaries	2,386,507	2,314,800	71,707	2,248,726
Employee benefits	729,200	690,445	38,755	698,190
Purchased services	140,946	196,123	(55,177)	140,593
Supplies and materials	44,159	15,136	29,023	18,833
Total	3,300,812	3,216,504	84,308	3,106,342
Adult/continuing education programs				
Salaries	4,500	-	4,500	5,456
Employee benefits	4	-	4	3
Total	4,504	-	4,504	5,459

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
CTE programs				
Salaries	$ 670,596	$ 667,072	$ 3,524	$ 664,053
Employee benefits	184,324	182,870	1,454	178,952
Purchased services	10,399	7,736	2,663	8,166
Supplies and materials	28,650	22,489	6,161	31,656
Capital outlay	52,180	61,920	(9,740)	48,148
Total	946,149	942,087	4,062	930,975
Interscholastic programs				
Salaries	854,720	895,407	(40,687)	791,027
Employee benefits	59,695	61,878	(2,183)	57,956
Purchased services	140,000	145,716	(5,716)	139,369
Supplies and materials	102,200	126,684	(24,484)	77,416
Capital outlay	55,000	47,094	7,906	53,035
Other objects	69,000	99,843	(30,843)	60,051
Non-capitalized equipment	60,000	38,899	21,101	30,424
Total	1,340,615	1,415,521	(74,906)	1,209,278
Summer school programs				
Salaries	110,500	67,159	43,341	108,125
Employee benefits	1,356	1,249	107	1,318
Purchased services	7,000	500	6,500	6,632
Supplies and materials	5,500	9,934	(4,434)	16,839
Total	124,356	78,842	45,514	132,914
Driver's education programs				
Salaries	-	174,723	(174,723)	-
Employee benefits	-	41,366	(41,366)	-
Purchased services	-	488	(488)	-
Supplies and materials	-	391	(391)	-
Total	-	216,968	(216,968)	-
Bilingual programs				
Salaries	582,740	568,052	14,688	555,198
Employee benefits	168,243	154,447	13,796	163,343
Purchased services	1,800	3,257	(1,457)	2,475
Supplies and materials	11,100	13,797	(2,697)	13,012
Total	763,883	739,553	24,330	734,028
Special education programs K -12 - private tuition				
Other objects	1,090,000	1,222,804	(132,804)	1,070,244
Total	1,090,000	1,222,804	(132,804)	1,070,244
Total instruction	28,113,864	23,967,952	4,145,912	23,391,173

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Support services				
Pupils				
Attendance and social work services				
Salaries	$ 402,630	$ 401,029	$ 1,601	$ 387,555
Employee benefits	100,664	105,650	(4,986)	97,733
Purchased services	-	-	-	30,575
Supplies and materials	150	227	(77)	427
Other objects	200	-	200	-
Total	503,644	506,906	(3,262)	516,290
Guidance services				
Salaries	544,640	560,798	(16,158)	553,060
Employee benefits	150,276	144,835	5,441	145,900
Purchased services	15,765	14,120	1,645	19,520
Supplies and materials	1,500	1,091	409	1,491
Other objects	-	388	(388)	-
Total	712,181	721,232	(9,051)	719,971
Health services				
Salaries	138,484	134,944	3,540	133,067
Employee benefits	46,496	44,363	2,133	45,141
Purchased services	6,190	1,225	4,965	90,828
Supplies and materials	2,600	1,200	1,400	2,133
Non-capitalized equipment	-	1,514	(1,514)	-
Total	193,770	183,246	10,524	271,169
Psychological services				
Salaries	135,663	133,136	2,527	130,138
Employee benefits	37,397	42,438	(5,041)	36,307
Purchased services	-	10,385	(10,385)	1,500
Supplies and materials	2,000	950	1,050	1,122
Total	175,060	186,909	(11,849)	169,067
Speech pathology and audiology services				
Salaries	48,920	48,756	164	48,689
Employee benefits	10,547	10,418	129	10,239
Purchased services	-	-	-	1,900
Supplies and materials	3,000	736	2,264	2,370
Total	62,467	59,910	2,557	63,198
Total pupils	1,647,122	1,658,203	(11,081)	1,739,695

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Instructional staff				
Improvement of instructional services				
Salaries	$ 166,503	$ 163,589	$ 2,914	$ 154,422
Employee benefits	40,883	36,102	4,781	40,643
Purchased services	53,587	39,038	14,549	49,605
Supplies and materials	8,934	3,489	5,445	24,364
Other objects	4,000	1,240	2,760	1,175
Total	273,907	243,458	30,449	270,209
Educational media services				
Salaries	659,582	661,317	(1,735)	611,951
Employee benefits	110,120	129,080	(18,960)	106,912
Purchased services	196,920	181,520	15,400	112,665
Supplies and materials	86,900	58,396	28,504	71,355
Capital outlay	560,000	293,970	266,030	534,048
Non-capitalized equipment	-	8,011	(8,011)	-
Total	1,613,522	1,332,294	281,228	1,436,931
Assessment and testing				
Salaries	17,282	13,700	3,582	17,623
Employee benefits	344	202	142	334
Purchased services	120,000	89,152	30,848	100,497
Total	137,626	103,054	34,572	118,454
Total instructional staff	2,025,055	1,678,806	346,249	1,825,594
General administration				
Board of education services				
Salaries	2,500	4,500	(2,000)	5,137
Employee benefits	105	84	21	132
Purchased services	161,810	115,608	46,202	138,219
Supplies and materials	7,500	3,973	3,527	6,817
Other objects	15,500	21,038	(5,538)	15,041
Total	187,415	145,203	42,212	165,346
Executive administration services				
Salaries	259,017	286,742	(27,725)	282,453
Employee benefits	49,755	46,980	2,775	48,307
Purchased services	11,500	5,235	6,265	5,054
Supplies and materials	6,000	602	5,398	1,308
Other objects	12,000	19,746	(7,746)	7,410
Total	338,272	359,305	(21,033)	344,532

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Special area administration services				
Salaries	$ 172,743	$ 173,294	$ (551)	$ 168,535
Employee benefits	46,598	43,533	3,065	45,241
Purchased services	25,500	13,093	12,407	8,538
Supplies and materials	4,250	6,176	(1,926)	4,426
Other objects	750	419	331	275
Total	249,841	236,515	13,326	227,015
Total general administration	775,528	741,023	34,505	736,893
School administration				
Office of the principal services				
Salaries	700,586	700,026	560	697,051
Employee benefits	145,339	133,147	12,192	141,078
Purchased services	52,250	50,697	1,553	50,715
Supplies and materials	23,660	17,575	6,085	21,372
Other objects	500	399	101	385
Total	922,335	901,844	20,491	910,601
Total school administration	922,335	901,844	20,491	910,601
Business				
Direction of business support services				
Salaries	112,500	122,191	(9,691)	119,543
Employee benefits	59,137	19,048	40,089	42,853
Purchased services	25,861	24,690	1,171	24,749
Supplies and materials	650	289	361	682
Other objects	4,000	2,200	1,800	2,981
Termination benefits	-	-	-	1,200
Total	202,148	168,418	33,730	192,008
Fiscal services				
Salaries	244,120	244,989	(869)	236,651
Employee benefits	64,570	63,867	703	62,689
Supplies and materials	1,000	688	312	586
Total	309,690	309,544	146	299,926
Pupil transportation services				
Purchased services	7,000	6,837	163	2,915
Total	7,000	6,837	163	2,915
Food services				
Purchased services	10,500	115,425	(104,925)	7,081
Supplies and materials	1,000	-	1,000	578
Capital outlay	65,000	-	65,000	-
Total	76,500	115,425	(38,925)	7,659
Total business	595,338	600,224	(4,886)	502,508

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Central				
Information services				
Salaries	$ 69,870	$ 69,870	$ -	$ 66,682
Employee benefits	19,567	16,698	2,869	18,997
Purchased services	7,500	4,050	3,450	2,018
Supplies and materials	5,500	-	5,500	201
Other objects	250	956	(706)	835
Total	102,687	91,574	11,113	88,733
Staff services				
Employee benefits	-	-	-	(254)
Purchased services	-	626	(626)	-
Supplies and materials	-	1,900	(1,900)	-
Total	-	2,526	(2,526)	(254)
Data processing services				
Salaries	234,974	233,973	1,001	227,183
Employee benefits	45,286	44,728	558	43,967
Purchased services	5,500	-	5,500	4,818
Supplies and materials	58,844	55,561	3,283	43,933
Capital outlay	6,500	-	6,500	-
Other objects	1,000	-	1,000	887
Non-capitalized equipment	-	2,500	(2,500)	784
Total	352,104	336,762	15,342	321,572
Total central	454,791	430,862	23,929	410,051
Total support services	6,420,169	6,010,962	409,207	6,125,342
Community services				
Salaries	-	761	(761)	459
Employee benefits	3	8	(5)	3
Purchased services	9,611	7,998	1,613	7,622
Supplies and materials	250	99	151	180
Total community services	9,864	8,866	998	8,264
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	-	35,466	(35,466)	-
Other objects	-	10,098	(10,098)	11,435
Total	-	45,564	(45,564)	11,435
Payments for CTE programs				
Other objects	12,000	-	12,000	-
Total	12,000	-	12,000	-

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Payments for Regular Programs - tuition				
Other objects	$ 810,000	$ 482,468	$ 327,532	$ 794,488
Total	810,000	482,468	327,532	794,488
Payments for special education programs - tuition				
Other objects	1,090,000	1,243,442	(153,442)	1,016,171
Total	1,090,000	1,243,442	(153,442)	1,016,171
Payments to other district & govt. units (out of state)				
Purchased services	-	28,454	(28,454)	-
Other objects	-	12,480	(12,480)	-
Total	-	40,934	(40,934)	-
Total payments to other districts and governmental units	1,912,000	1,812,408	99,592	1,822,094
Total expenditures	36,455,897	31,800,188	4,655,709	31,346,873
Excess (deficiency) of revenues over expenditures	(11,099)	1,081,782	1,092,881	(217,464)
Other financing sources (uses)				
Permanent transfer from working cash fund - intere	15,000	11,003	(3,997)	18,750
Total other financing sources (uses)	15,000	11,003	(3,997)	18,750
Net change in fund balance	$ 3,901	1,092,785	$ 1,088,884	(198,714)
Fund balance, beginning of year		11,277,143		11,475,857
Fund balance, end of year		$ 12,369,928		$ 11,277,143

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

TORT IMMUNITY AND JUDGMENT ACCOUNTS

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

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
Tort immunity levy	$ 168,436	$ 168,309	$ (127)	$ 160,729
Mobile home privilege tax	-	17	17	17
Corporate personal property replacement taxes	91,000	71,864	(19,136)	32,444
Investment income	1,500	3,242	1,742	1,558
Total local sources	260,936	243,432	(17,504)	194,748
Total revenues	260,936	243,432	(17,504)	194,748
Expenditures				
Support Services				
General administration				
Workers' compensation or workers' occupational disease act payments				
Purchased services	122,145	107,420	14,725	111,056
Total	122,145	107,420	14,725	111,056
Unemployment insurance payments				
Purchased services	5,000	-	5,000	3,957
Total	5,000	-	5,000	3,957
Insurance payments (regular or self-insurance				
Purchased services	133,085	131,635	1,450	182,471
Total	133,085	131,635	1,450	182,471
Total general administration	260,230	239,055	21,175	297,484
Total expenditures	260,230	239,055	21,175	297,484
Net change in fund balance	$ 706	4,377	$ 3,671	(102,736)
Fund balance, beginning of year		211,342		314,078
Fund balance, end of year		$ 215,719		$ 211,342

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
WORKING CASH ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
Investment income	$ 15,000	$ 11,004	$ (3,996)	$ 18,750
Total local sources	15,000	11,004	(3,996)	18,750
Total revenues	15,000	11,004	(3,996)	18,750
Expenditures				
Total expenditures	-	-	-	-
Net change in fund balance	15,000	11,004	(3,996)	18,750
Other financing sources (uses)				
Permanent transfer from working cash fund - intere	(15,000)	(11,003)	3,997	(18,750)
Total other financing sources (uses)	(15,000)	(11,003)	3,997	(18,750)
Net change in fund balance	$ -	1	$ 1	-
Fund balance, beginning of year		2,069,448		2,069,448
Fund balance, end of year		$ 2,069,449		$ 2,069,448

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2020

	BALANCE JULY 1, 2019	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2020
Cash				
Cash	$ 174,872	$ 508,700	$ 498,894	$ 184,678
Total assets	$ 174,872	$ 508,700	$ 498,894	$ 184,678
Liabilities				
Due to activity fund organizations:				
Community High School District No.94				
CHESS	$ 1,526	$ 2,129	$ 1,888	$ 1,767
SPED RECYC/SHRD	1,225	-	-	1,225
BEST BUDDIES	6,858	775	2,062	5,571
CRTE ENT	541	-	-	541
ART COLLECTION	111	73	-	184
INTL CLUB	1,745	202	332	1,615
CHRONICLE	2,100	-	-	2,100
CHEERLEADING	8,119	8,346	14,090	2,375
DANCE PROD	1,560	1,082	1,251	1,391
SPEECH	945	2,952	1,935	1,962
FBLA	323	3,684	2,943	1,064
GERMAN CLUB	307	-	285	22
FICA-SKILLS	1,972	2,656	2,040	2,588
MATH TEAM	56	773	792	37
HORTICULTURE	5,181	-	1,056	4,125
PEP CLUB	1,130	2,642	2,868	904
POMS	2,246	6,492	5,709	3,029
SNOWBALL	3,384	11,875	11,256	4,003
SADD	1,663	-	-	1,663
EXCHANGE	5,715	486	902	5,299
SPANISH CLUB	3,686	-	-	3,686
STUDENT COUNCIL	10,226	49,260	28,690	30,796
SUNDRY	1,651	-	-	1,651
THESPIANS	8,009	132,604	124,049	16,564
VOCATIONAL SIGN	1,837	-	-	1,837
YEARBOOK	3,162	-	337	2,825
BAND-JAZZ	5,391	8,331	8,608	5,114
CHORAL-CHOIR	7,250	70,974	73,687	4,537
ORCHESTRA	7,766	80,975	85,305	3,436
INTERACT CLUB	3,887	1,750	-	5,637
ANL	2,014	-	-	2,014
WEGO CARES	940	-	-	940
SCHOLASTIC BOWL	976	158	-	1,134
PHOTGRAPHY	58	-	-	58
NHS	1,885	1,081	858	2,108
GSA	1,104	-	-	1,104
CREATIVE WRITNG	454	-	358	96
ACTIVE DIR ACCT	1,122	-	-	1,122
TRANSITION CTR	2,860	-	639	2,221
TRI M	50	-	-	50
HAGGERTY FORD	859	-	-	859
OLA'AS	834	1,555	1,398	991
COMPASS	43	278	-	321

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2020

BOOK CLUB	$ -	$ 704	$ 424	$ 280
HOSA	-	1,740	684	1,056
WEGO 2 AFR	33	-	-	33
SLC9 2 AFRICA	3,569	19,853	20,686	2,736
PRESCHOOL	2,557	4,614	4,957	2,214
Teen Mom	120		-	120
HUMANITIES/SSS	2,700	6,000	6,000	2,700
ROAR	637	1,042	706	973
ADAMS EXPRESS	152	1,391	1,400	143
SPORTSFEST	3,130	-	-	3,130
TARGET	111	-	-	111
OUT/BD AT RISK	1	-	-	1
LOUIS RANSOM AR	22	302	300	24
STEP PROJECT	251	-	-	251
STEPPERS	2,399	-	-	2,399
GREEN CLUB	1,014	698	50	1,662
FRENCH CLUB	895	-	-	895
LRC BOOK CLUB	128	-	-	128
LIFESMARTS	1	100	-	101
CONSUMER ED	2	-	-	2
TECHNOLOGY	6	-	-	6
HABITAT FOR HUM	26	-	-	26
ATHLETIC TRAINR	1,717	-	-	1,717
BADMINTON	1,567	107	995	679
BASEBALL	7,567	169	5,954	1,782
BOY'S BB	5,795	1,260	3,333	3,722
BOY'S CROSS CTY	149	1,100	1,106	143
BOY'S SOCCER	492	11,182	11,673	1
BOY'S TENNIS	(30)	711	-	681
BOY'S TRACK	2,444	114	-	2,558
GIRL'S FDR BB	398	-	-	398
FOOTBALL	1,954	2,302	3,435	821
GIRL'S BASKETBL	753	2,530	3,283	-
GIRL'S CROSS CT	1,025	1,964	2,552	437
GIRL'S SOCCER	2,186	1,840	2,426	1,600
GIRL'S TENNIS	2,516	243	-	2,759
GIRL'S TRACK	1,458	1,330	369	2,419
BOYS GOLF	1,582	830	120	2,292
MUSIC	4,981	2,210	1,798	5,393
SOFTBALL	774	27,596	25,642	2,728
BOYS SWIM TEAM	126	3,552	3,143	535
GIRLS V-BALL	2,045	7,882	8,916	1,011
GIRL'S FDR VB	570	-	101	469
WRESTLING	2,238	1,651	3,546	343
ATHLETIC DIR	67	-	-	67
GIRLS SWIM TEAM	180	11,547	11,521	206
GIRLS GOLF	1,378	447	-	1,825
BOYS V-BALL	415	556	436	535
Total liabilities	174,872	508,700	498,894	184,678
Total Agency Funds	$ 174,872	$ 508,700	$ 498,894	$ 184,678

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,
TAX RATES AND EXTENSIONS
AS OF JUNE 30, 2020

	2019	2018	2017	2016	2015
Assessed valuation	$ 1,215,587,128	$ 1,161,222,279	$ 1,105,867,897	$ 1,041,564,268	$ 967,427,476
Tax rates					
Educational	1.5721	1.6072	1.6476	1.7027	1.8119
Tort immunity	0.0140	0.0144	0.0147	0.0151	0.0211
Special education	0.0206	0.0212	0.0216	0.0222	0.0235
Operations and maintenance	0.2829	0.2875	0.2947	0.3045	0.3189
Bond and interest	0.2240	0.2341	0.2456	0.2654	0.2861
Transportation	0.0752	0.0769	0.0788	0.0814	0.0866
Municipal Retirement	0.0352	0.0372	0.0381	0.0394	0.0419
Social Security	0.0333	0.0351	0.0359	0.0370	0.0393
Total	2.2573	2.3136	2.3770	2.4677	2.6293
Tax extensions					
Educational	$ 19,110,245	$ 18,663,164	$ 18,220,279	$ 17,734,715	$ 17,528,818
Tort immunity	170,182	167,216	162,563	157,276	204,127
Special education	250,411	246,179	238,867	231,227	227,345
Operations and maintenance	3,438,896	3,338,514	3,258,993	3,171,563	3,085,126
Debt Service	2,722,915	2,718,421	2,716,011	2,764,312	2,767,810
Transportation	914,122	892,980	871,424	847,833	837,792
Municipal Retirement	427,887	431,975	421,335	410,376	405,352
Social Security	404,791	407,589	397,007	385,379	380,199
Total	$ 27,439,449	$ 26,866,038	$ 26,286,479	$ 25,702,681	$ 25,436,569

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

OPERATING COST AND TUITION CHARGE

FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	1,875	1,798
Operating Costs:		
Educational	$ 25,497,557	$ 25,349,194
Operations and maintenance	2,805,258	2,925,939
Debt service	2,666,700	5,090,367
Transportation	1,730,843	1,907,495
Municipal retirement/social security	918,995	868,698
Tort	239,055	297,484
Subtotal	33,858,408	36,439,177
Less Revenues/Expenditures of Nonregular Programs:		
Transportation	-	-
Tuition	1,222,804	1,070,244
Pre-K programs	-	-
Adult education	-	5,861
Summer school	81,388	136,208
Capital outlay	689,031	855,778
Non-capitalized equipment	69,550	50,996
Debt principal retired	1,275,000	3,350,000
Community services	8,905	8,311
Payments to other districts & governmental units	1,812,408	1,822,094
Subtotal	5,159,086	7,299,492
Operating costs	$ 28,699,322	$ 29,139,685
Operating Cost Per Pupil - Based on ADA	$ 15,307	$ 16,206
Tuition Charge		
Operating Costs	$ 28,699,322	$ 29,139,685
Less - revenues from specific programs, such as special education or lunch programs	4,179,839	3,686,809
Net operating costs	24,519,483	25,452,876
Depreciation allowance	1,754,016	1,545,373
Allowable Tuition Costs	$ 26,273,499	$ 26,998,248
Tuition Charge Per Pupil - based on ADA	$ 14,013	$ 15,015

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2017
June 30, 2020

Fiscal Year Ending June 30,	Principal	Interest	Total
2021	$ -	$ 265,200	$ 265,200
2022	-	265,200	265,200
2023	-	265,200	265,200
2024	-	265,200	265,200
2025	-	265,200	265,200
2026	-	265,200	265,200
2027	-	265,200	265,200
2028	-	265,200	265,200
2029	-	265,200	265,200
2030	-	265,200	265,200
2031	-	265,200	265,200
2032	-	265,200	265,200
2033	-	265,200	265,200
2034	-	265,200	265,200
2035	1,635,000	232,500	1,867,500
2036	2,450,000	150,800	2,600,800
2037	2,545,000	50,900	2,595,900
Total	$ 6,630,000	$ 4,147,000	$ 10,777,000

Paying Agent:	Harris Bank and Trust
Principal payment date:	January 1
Interest payment date:	January 1 and July 1
Interest rates:	4%
Denomination:	$5,000 each and authorized intergal multiples thereof

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2018
June 30, 2020

Fiscal Year Ending June 30,	Principal	Interest	Total
2021	$ 1,330,000	$ 1,073,450	$ 2,403,450
2022	1,380,000	1,019,250	2,399,250
2023	1,435,000	955,775	2,390,775
2024	1,510,000	882,150	2,392,150
2025	1,585,000	804,775	2,389,775
2026	1,665,000	723,525	2,388,525
2027	1,745,000	638,275	2,383,275
2028	1,835,000	548,775	2,383,775
2029	1,925,000	464,400	2,389,400
2030	2,005,000	394,572	2,399,572
2031	2,065,000	321,944	2,386,944
2032	2,150,000	237,644	2,387,644
2033	2,235,000	149,944	2,384,944
2034	2,325,000	66,009	2,391,009
2035	765,000	13,388	778,388
Total	$ 25,955,000	$ 8,293,876	$ 34,248,876

Paying Agent:	Harris Bank and Trust
Principal payment date:	January 1
Interest payment date:	January 1 and July 1
Interest rates:	2 - 5%
Denomination:	$5,000 each and authorized intergal multiples thereof