

**COMMUNITY HIGH SCHOOL  
DISTRICT NO. 94**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED  
JUNE 30, 2022**

**AND  
INDEPENDENT AUDITORS' REPORT**

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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## **Independent Auditors' Report**

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of Community High School District No. 94 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities and each major fund of the District as of June 30, 2022 and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

#### ***Basis for Opinions***

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

#### ***Emphasis of Matter***

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

#### ***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.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1; and for 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.

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Other Information***

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

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

### **Report on Summarized Comparative Information**

We have previously audited the District's 2021 financial statements, and we expressed unmodified audit opinions on the respective modified cash basis financial statements of the governmental activities and each major fund in our report dated September 20, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Oak Brook, Illinois  
October 7, 2022

# **Community High School District No. 94**

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

### **As of and for the Year Ended June 30, 2022**

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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, 2022. 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 \$6.9. This represents a 12% increase from 2021 due to increased unanticipated revenues from corporate personal property replacement tax, property tax receipts received during the year that are normally received after June 30, in addition to increased evidenced based funding revenue received from the Illinois State Board of Education.
- > General revenues accounted for \$38.5 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$12.6 or 25% of total revenues of \$51.1.
- > The District had \$44.2 in expenses related to government activities. However, only \$12.6 of these expenses were offset by program specific charges and grants.
- > The District continues to receive Tier 1 funding for the Evidenced Based Funding model from the State of Illinois resulting in an increase of \$0.8 for a total of \$5.2.

#### **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.

# **Community High School District No. 94**

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

### **As of and for the Year Ended June 30, 2022**

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

#### *Fund financial statements*

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

#### *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 and post employment benefits to its employees, budget to actual schedules for each fund, information regarding the District's property tax extension for the past 5 years and debt service schedules for outstanding bonds at year end.



**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2022**

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**Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2022, than it was the year before, increasing 12% to \$64.9.

<b>Table 1</b> <b>Condensed Statements of Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2021</b></u>	<u><b>2022</b></u>
<b>Assets:</b>		
Current and other assets	\$ 20.3	\$ 25.0
Capital assets	<u>70.6</u>	<u>71.4</u>
Total assets	<u>90.9</u>	<u>96.4</u>
<b>Liabilities:</b>		
Current liabilities	(0.2)	-
Long-term debt outstanding	<u>33.1</u>	<u>31.5</u>
Total liabilities	<u>32.9</u>	<u>31.5</u>
<b>Net position:</b>		
Net investment in capital assets	38.8	41.2
Restricted	4.3	6.7
Unrestricted	<u>14.9</u>	<u>17.0</u>
Total net position	<u>\$ 58.0</u>	<u>\$ 64.9</u>

Revenues in the governmental activities of the District of \$51.1 exceeded expenses by \$6.9.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2022**

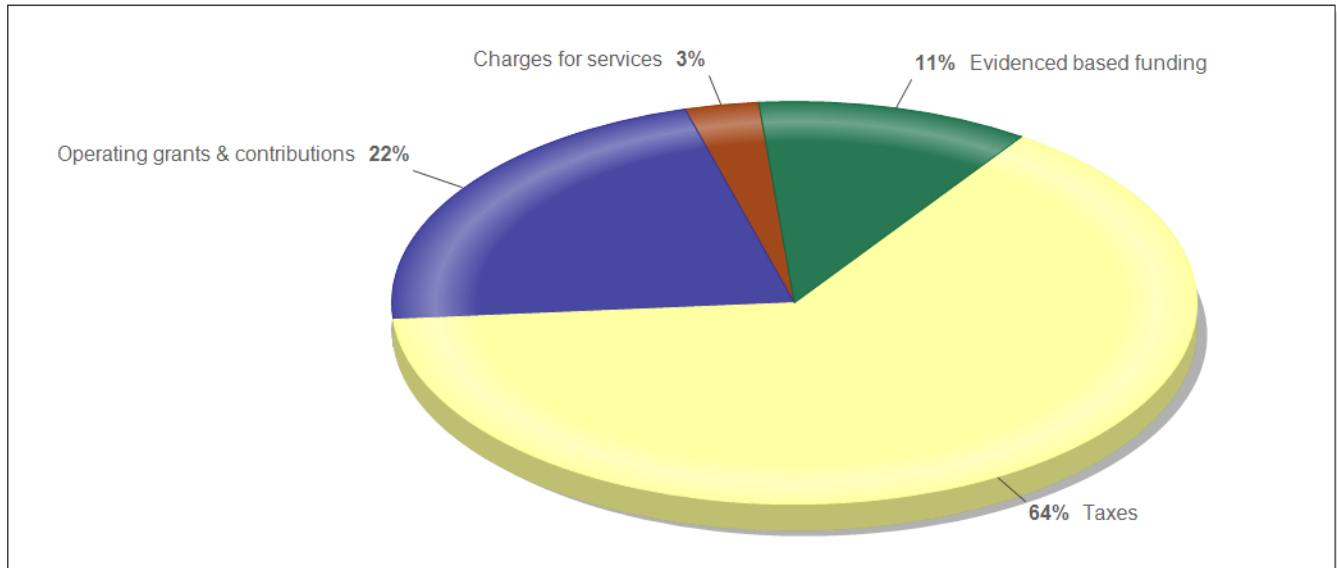
<b>Table 2</b> <b>Changes in Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2021</b></u>	<u><b>2022</b></u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 1.2	\$ 1.3
Operating grants & contributions	16.1	11.3
<i>General revenues:</i>		
Taxes	29.3	32.8
Evidenced based funding	4.4	5.6
Other	0.3	0.1
Total revenues	<u>51.3</u>	<u>51.1</u>
<b>Expenses:</b>		
Instruction	32.5	28.8
Pupil & instructional staff services	4.4	4.2
Administration & business	3.9	3.8
Transportation	1.4	2.2
Operations & maintenance	3.1	2.5
Interest & fees	1.1	1.1
Other	1.1	1.6
Total expenses	<u>47.5</u>	<u>44.2</u>
Increase (decrease) in net position	3.8	6.9
Net position, beginning of year	<u>54.2</u>	<u>58.0</u>
Net position, end of year	<u>\$ 58.0</u>	<u>\$ 64.9</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 64%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$44.2, mainly related to instructing and caring for the students and student transportation at 82%.

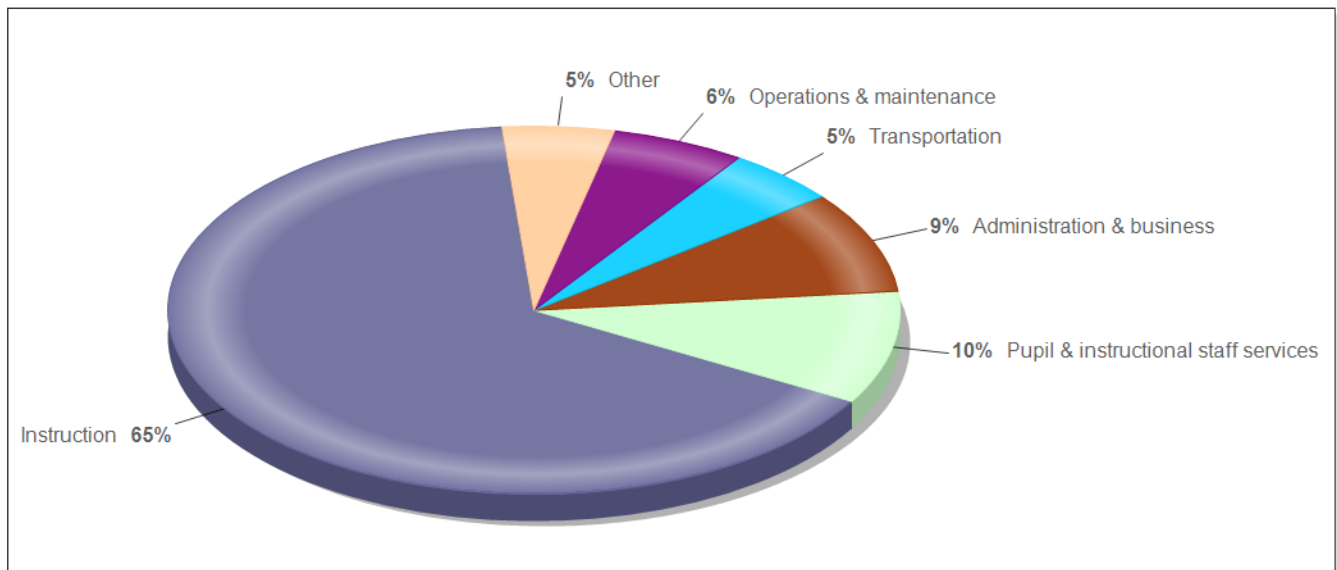
**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2022**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



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

The District's Governmental Funds balance increased from \$20.5 to \$25.0. This was primarily related to increased unanticipated revenues from corporate personal property replacement tax, property tax receipts received during the year that are normally received after June 30, in addition to increased evidenced based funding revenue received from the Illinois State Board of Education. Operating funds of the District continue to be stable and have a healthy fund balance.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2022**

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**General Fund Budgetary Highlights**

Revenues were under budget by \$1 million in total. Overall expenditures were under budget by \$2.4 million.

**Capital Assets and Debt Administration**

*Capital assets*

By the end of 2022, the District had compiled a total investment of \$105.0 (\$71.4 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.8. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b> <b>Capital Assets (net of depreciation)</b> <b>(in millions of dollars)</b>		
	<u><b>2021</b></u>	<u><b>2022</b></u>
Land	\$ 0.8	\$ 0.8
Construction in progress	0.6	0.1
Buildings	66.7	67.8
Equipment	1.7	2.0
Land improvements	0.8	0.7
Total	<u>\$ 70.6</u>	<u>\$ 71.4</u>

*Long-term debt*

The District retired \$1.6 in bonds in 2022. At the end of fiscal 2022, the District had a debt margin of \$63.5. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

<b>Table 4</b> <b>Outstanding Long-Term Debt</b> <b>(in millions of dollars)</b>		
	<u><b>2021</b></u>	<u><b>2022</b></u>
General obligation bonds and premium	\$ 33.1	\$ 31.5
Total	<u>\$ 33.1</u>	<u>\$ 31.5</u>

# **Community High School District No. 94**

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

### **As of and for the Year Ended June 30, 2022**

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

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

The COVID pandemic has and will continue to bring many challenges to the financial operations of the District. As we start the FY23 school year, Districts and their vendors continue to struggle to hire needed employees to ensure schools are fully staffed and operational. Federal funding will assist the District in addressing the vast social emotional and instructional needs of our students as we recover from the pandemic. The receipt of additional Corporate Personal Property Replacement Taxes and early property tax receipts led to a large surplus for FY22. Unfortunately, the large surplus in FY22 will likely lead to a deficit in FY23. Additionally, the District will likely reach an adequacy mark in the next couple of years that will move the District to the next tier in the Evidenced Based Funding model. This move from Tier 1 to Tier 2 will bring less new money to the District. Expenses continue to increase with inflation. Overall, the District continues to have a healthy fund balance and with continued fiduciary conservativeness is expected to continue.

#### **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  
326 Joliet Street  
West Chicago, Illinois 60185

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

## STATEMENT OF NET POSITION - MODIFIED CASH BASIS

AS OF JUNE 30, 2022

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 24,780,595
Student activity cash	175,892
Capital assets:	
Land	789,423
Construction in progress	89,894
Capital assets being depreciated, net of accumulated depreciation	<u>70,513,711</u>
Total assets	<u>96,349,515</u>
<b>Liabilities</b>	
Payroll deductions payable	(1,184)
Other current liabilities	(144)
Long-term liabilities:	
Other long-term liabilities - due within one year	1,435,000
Other long-term liabilities - due after one year	<u>30,036,414</u>
Total liabilities	<u>31,470,086</u>
<b>Net position</b>	
Net investment in capital assets	41,179,072
Restricted for:	
Tort immunity	248,991
Operations and maintenance	3,442,283
Student transportation	1,099,133
Retirement benefits	821,856
Debt service	1,107,961
Unrestricted	<u>16,980,133</u>
Total net position	<u>\$ 64,879,429</u>

See notes to financial statements

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS FOR THE YEAR ENDED JUNE 30, 2022

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 11,497,005	\$ 834,849	\$ 550,716	\$ (10,111,440)
Special programs	6,321,858	-	1,556,495	(4,765,363)
Other instructional programs	3,947,289	96,113	80,059	(3,771,117)
Student activities	298,543	301,476	-	2,933
State retirement contributions	6,746,837	-	6,746,837	-
Support Services:				
Pupils	2,010,967	-	-	(2,010,967)
Instructional staff	2,147,312	-	30,237	(2,117,075)
General administration	1,069,214	-	-	(1,069,214)
School administration	1,112,433	-	-	(1,112,433)
Business	1,648,392	-	1,049,840	(598,552)
Transportation	2,225,669	740	850,349	(1,374,580)
Operations and maintenance	2,479,107	78,875	402,027	(1,998,205)
Central	539,449	-	-	(539,449)
Other supporting services	1,479	-	-	(1,479)
Community services	3,140	-	-	(3,140)
Payments to other districts and gov't units - excluding special education	1,023,096	-	-	(1,023,096)
Interest and fees	1,069,214	-	-	(1,069,214)
<b>Total governmental activities</b>	<b>\$ 44,141,004</b>	<b>\$ 1,312,053</b>	<b>\$ 11,266,560</b>	<b>(31,562,391)</b>

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	21,098,965
Real estate taxes, levied for specific purposes	5,804,009
Real estate taxes, levied for debt service	2,784,701
Personal property replacement taxes	3,067,511
State aid-formula grants	5,591,258
Investment income	21,319
Miscellaneous	48,847

Total general revenues 38,416,610

Change in net position 6,854,219

Net position, beginning of year 58,025,210

Net position, end of year \$ 64,879,429

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****GOVERNMENTAL FUNDS**

BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2022

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2021

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 18,109,272	\$ 3,442,283	\$ 1,294,133	\$ 821,856
Student activity cash	<u>175,892</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 18,285,164</u>	<u>\$ 3,442,283</u>	<u>\$ 1,294,133</u>	<u>\$ 821,856</u>
<b>Liabilities</b>				
Other current liabilities	\$ (144)	\$ -	\$ -	\$ -
Payroll deductions payable	<u>(1,184)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>(1,328)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance</b>				
Restricted	248,991	3,442,283	1,099,133	821,856
Committed	-	-	195,000	-
Assigned	175,892	-	-	-
Unassigned	<u>17,861,609</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>18,286,492</u>	<u>3,442,283</u>	<u>1,294,133</u>	<u>821,856</u>
Total liabilities and fund balance	<u>\$ 18,285,164</u>	<u>\$ 3,442,283</u>	<u>\$ 1,294,133</u>	<u>\$ 821,856</u>

See notes to financial statements



DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2022	2021
\$ 1,107,961	\$ 5,090	\$ 24,780,595	\$ 20,147,494
-	-	175,892	172,959
<u>\$ 1,107,961</u>	<u>\$ 5,090</u>	<u>\$ 24,956,487</u>	<u>\$ 20,320,453</u>
\$ -	\$ -	\$ (144)	\$ 313
-	-	(1,184)	(160,063)
-	-	(1,328)	(159,750)
1,107,961	5,090	6,725,314	4,337,207
-	-	195,000	195,000
-	-	175,892	172,959
-	-	17,861,609	15,775,037
<u>1,107,961</u>	<u>5,090</u>	<u>24,957,815</u>	<u>20,480,203</u>
<u>\$ 1,107,961</u>	<u>\$ 5,090</u>	<u>\$ 24,956,487</u>	<u>\$ 20,320,453</u>

# 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, 2022

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Total fund balances - governmental funds - modified cash basis		\$ 24,957,815
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.		71,393,028
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, 2022 are:		
Bonds payable	\$ (29,875,000)	
Unamortized bond premium	<u>(1,596,414)</u>	
		<u>(31,471,414)</u>
Net position of governmental activities - modified cash basis		<u>\$ 64,879,429</u>

# 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, 2022

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2021

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 21,276,687	\$ 3,709,758	\$ 1,033,282	\$ 880,520
Corporate personal property replacement taxes	834,249	1,858,526	278,220	96,516
State aid	12,505,812	818,084	786,857	-
Federal aid	2,896,502	384,401	-	-
Investment income	20,843	203	273	-
Student activities	301,476	-	-	-
Other	947,055	113,921	832	82
Total revenues	<u>38,782,624</u>	<u>6,884,893</u>	<u>2,099,464</u>	<u>977,118</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	10,648,948	-	-	147,207
Special programs	5,134,111	-	-	85,218
Other instructional programs	3,602,400	-	-	76,503
Student activities	298,543	-	-	-
State retirement contributions	7,280,675	-	-	-
Support Services:				
Pupils	1,849,912	-	-	38,595
Instructional staff	1,622,304	-	-	101,294
General administration	977,544	-	-	28,175
School administration	981,963	-	-	64,447
Business	1,483,559	-	-	66,165
Transportation	8,069	-	2,217,600	-
Operations and maintenance	-	2,729,810	-	198,350
Central	488,921	-	-	57,481
Other supporting services	1,479	-	-	-
Community services	2,888	-	-	39
Payments to other districts and gov't units	1,748,802	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>552,524</u>	<u>1,752,223</u>	<u>138,550</u>	<u>-</u>
Total expenditures	<u>36,682,642</u>	<u>4,482,033</u>	<u>2,356,150</u>	<u>863,474</u>
Excess (deficiency) of revenues over expenditures	<u>2,099,982</u>	<u>2,402,860</u>	<u>(256,686)</u>	<u>113,644</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	2,099,982	2,402,860	(256,686)	113,644
Fund balance, beginning of year	<u>16,186,510</u>	<u>1,039,423</u>	<u>1,550,819</u>	<u>708,212</u>
Fund balance, end of year	<u>\$ 18,286,492</u>	<u>\$ 3,442,283</u>	<u>\$ 1,294,133</u>	<u>\$ 821,856</u>

See notes to financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2022	2021
\$ 2,784,701	\$ -	\$ 29,684,948	\$ 27,853,958
-	-	3,067,511	1,407,284
-	-	14,110,753	11,978,114
-	-	3,280,903	2,824,838
-	-	21,319	51,317
-	-	301,476	99,817
261	-	1,062,151	1,366,358
<u>2,784,962</u>	<u>-</u>	<u>51,529,061</u>	<u>45,581,686</u>
-	-	10,796,155	9,561,021
-	-	5,219,329	4,834,704
-	-	3,678,903	3,376,059
-	-	298,543	111,536
-	-	7,280,675	6,398,401
-	-	1,888,507	1,832,174
-	-	1,723,598	1,670,587
-	-	1,005,719	959,296
-	-	1,046,410	987,891
-	-	1,549,724	1,582,980
-	-	2,225,669	1,322,843
-	-	2,928,160	2,925,206
-	-	546,402	504,810
-	-	1,479	-
-	-	2,927	9,807
-	-	1,748,802	1,685,129
1,380,000	-	1,380,000	1,330,000
1,287,150	-	1,287,150	1,342,850
-	-	2,443,297	9,775,554
<u>2,667,150</u>	<u>-</u>	<u>47,051,449</u>	<u>50,210,848</u>
<u>117,812</u>	<u>-</u>	<u>4,477,612</u>	<u>(4,629,162)</u>
-	-	-	2,000,000
-	-	-	(2,000,000)
-	-	-	-
117,812	-	4,477,612	(4,629,162)
990,149	5,090	20,480,203	25,109,365
<u>\$ 1,107,961</u>	<u>\$ 5,090</u>	<u>\$ 24,957,815</u>	<u>\$ 20,480,203</u>

**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, 2022

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Net change in fund balances - total governmental funds - modified cash basis	\$	4,477,612
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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.		778,671
--	--	---------

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.		1,380,000
---	--	-----------

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.		217,936
--	--	---------

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	\$	533,838	
State on-behalf contribution expense		(533,838)	
		-	

Change in net position of governmental activities - modified cash basis	\$	6,854,219
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# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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### **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.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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### 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.

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

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

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

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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

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

Capital Project Funds - 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.

### 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 2021 levy resolution was approved during the November 16, 2021 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

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.



## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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

#### *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:

<i>Assets</i>	<i>Years</i>
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.

#### *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.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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

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.

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

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

The restricted fund balance in the General Fund is comprised of \$248,991 for tort immunity purposes. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned fund balance in the General Fund of \$175,892 is for student activity purposes. The committed fund balance in the Transportation Fund is for the specific purpose of meeting the costs of purchasing, repairing, and maintaining school buses and related equipment.

#### *Comparative Data*

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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

#### *Eliminations and Reclassifications*

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

The Board of Education amended the budget on June 21, 2022.

### NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

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

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

Cash and investments	\$ 24,780,595
Student activity cash	<u>175,892</u>
Total	<u>\$ 24,956,487</u>

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand  
2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<b>Cash</b>	<b>Investments</b>	<b>Total</b>
Cash on hand	\$ 1,501	\$ -	\$ 1,501
Deposits with financial institutions	2,110,689	-	2,110,689
Other investments	<u>-</u>	<u>22,844,297</u>	<u>22,844,297</u>
Total	<u>\$ 2,112,190</u>	<u>\$ 22,844,297</u>	<u>\$ 24,956,487</u>

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

	<b>Fair Value</b>	<b>Investment Maturity (In Years)</b>			
		<b>Less than one</b>	<b>1-5</b>	<b>5-10</b>	<b>More than 10</b>
U.S. Treasury securities	\$ 12,423,583	\$ 10,938,857	\$ 1,484,726	\$ -	\$ -
Negotiable certificates of deposit	248,400	248,400	-	-	-
ISDLAF+	<u>10,172,314</u>	<u>10,172,314</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 22,844,297</u>	<u>\$ 21,359,571</u>	<u>\$ 1,484,726</u>	<u>\$ -</u>	<u>\$ -</u>

*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 negotiable certificates of deposit were unrated.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither 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.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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### NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2022, the bank balance of the District's deposit with financial institutions totaled \$3,264,379; of this amount, entire amount was collateralized or insured.

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

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

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 5 - INTERFUND TRANSFERS

The Board of Education transferred \$2,042 in interest earned in the General Fund (Working Cash Accounts) to the General Fund (Educational Accounts).

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

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

**NOTE 6 - CAPITAL ASSETS**

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

	<b><i>Beginning Balance</i></b>	<b><i>Increases</i></b>	<b><i>Decreases</i></b>	<b><i>Adjustments</i></b>	<b><i>Ending Balance</i></b>
<b><u>Capital assets not being depreciated:</u></b>					
Land	\$ 789,423	\$ -	\$ -	\$ -	\$ 789,423
Construction in progress	<u>559,893</u>	<u>1,288,554</u>	<u>1,758,553</u>	<u>-</u>	<u>89,894</u>
Total capital assets not being depreciated	<u>1,349,316</u>	<u>1,288,554</u>	<u>1,758,553</u>	<u>-</u>	<u>879,317</u>
<b><u>Capital assets being depreciated:</u></b>					
Land improvements	3,526,580	-	-	-	3,526,580
Buildings	90,740,575	2,278,451	-	(41,051)	92,977,975
Equipment	<u>7,126,781</u>	<u>487,118</u>	<u>-</u>	<u>14,315</u>	<u>7,628,214</u>
Total capital assets being depreciated	<u>101,393,936</u>	<u>2,765,569</u>	<u>-</u>	<u>(26,736)</u>	<u>104,132,769</u>
<b><u>Less Accumulated Depreciation for:</u></b>					
Land improvements	2,728,380	95,030	-	504	2,823,914
Buildings	24,041,724	1,413,088	-	(250,334)	25,204,478
Equipment	<u>5,358,791</u>	<u>259,128</u>	<u>-</u>	<u>(27,253)</u>	<u>5,590,666</u>
Total accumulated depreciation	<u>32,128,895</u>	<u>1,767,246</u>	<u>-</u>	<u>(277,083)</u>	<u>33,619,058</u>
Net capital assets being depreciated	<u>69,265,041</u>	<u>998,323</u>	<u>-</u>	<u>250,347</u>	<u>70,513,711</u>
Net governmental activities capital assets	<u>\$ 70,614,357</u>	<u>\$ 2,286,877</u>	<u>\$ 1,758,553</u>	<u>\$ 250,347</u>	<u>\$ 71,393,028</u>

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

<b><i>Governmental Activities</i></b>	<b><i>Depreciation</i></b>
Regular programs	\$ 680,035
Special programs	376,282
Other instructional programs	234,457
Pupils	119,521
Instructional staff	128,552
General administration	63,495
School administration	66,023
Business	98,668
Community services	<u>213</u>
Total depreciation expense - governmental activities	<u>\$ 1,767,246</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**NOTE 7 - LONG TERM LIABILITIES**

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

	<b><i>Beginning Balance</i></b>	<b><i>Additions</i></b>	<b><i>Deletions</i></b>	<b><i>Ending Balance</i></b>	<b><i>Due Within One Year</i></b>
General obligation bonds	\$ 31,255,000	\$ -	\$ 1,380,000	\$ 29,875,000	\$ 1,435,000
Unamortized premium	<u>1,814,350</u>	<u>-</u>	<u>217,936</u>	<u>1,596,414</u>	<u>-</u>
Total bonds payable	<u>33,069,350</u>	<u>-</u>	<u>1,597,936</u>	<u>31,471,414</u>	<u>1,435,000</u>
Total long-term liabilities - governmental activities	<u>\$ 33,069,350</u>	<u>\$ -</u>	<u>\$ 1,597,936</u>	<u>\$ 31,471,414</u>	<u>\$ 1,435,000</u>

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

<b><i>Purpose</i></b>	<b><i>Interest Rates</i></b>	<b><i>Original Indebtedness</i></b>	<b><i>Carrying Amount</i></b>
Series 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%	<u>28,250,000</u>	<u>23,245,000</u>
Total		<u>\$ 37,210,000</u>	<u>\$ 29,875,000</u>

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

	<b><i>Principal</i></b>	<b><i>Interest</i></b>	<b><i>Total</i></b>
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	1,665,000	988,725	2,653,725
2027	1,745,000	903,475	2,648,475
2028 - 2032	9,980,000	3,293,334	13,273,334
2033 - 2037	<u>11,955,000</u>	<u>1,431,584</u>	<u>13,386,584</u>
Total	<u>\$ 29,875,000</u>	<u>\$ 10,055,418</u>	<u>\$ 39,930,418</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2022, the statutory debt limit for the District was \$93,381,685, providing a debt margin of \$63,506,685.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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### NOTE 8 - 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 9 - 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 10 - 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.



## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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#### NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2022. State of Illinois contributions of \$130,123 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 (\$428,507) 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 0.67% during the year ended June 30, 2022. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2022, the District paid \$96,869 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, 2021 is available in the separately issued THIS Annual Financial Report.

*Net OPEB Liability.* At June 30, 2022, 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	\$ 11,641,808
State's proportionate share of the collective net OPEB liability associated with the District	<u>15,784,592</u>
Total	<u>\$ 27,426,400</u>

The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2021, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.052784% and 0.053923%, respectively.

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

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

#### NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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

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

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 13,985,121</u>	<u>\$ 11,641,808</u>	<u>\$ 9,784,237</u>

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

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 9,319,775</u>	<u>\$ 11,641,808</u>	<u>\$ 14,795,887</u>

*OPEB Expense.* District OPEB expense for the year ended June 30, 2022 was (\$237,993).

#### NOTE 11 - RETIREMENT SYSTEMS

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

##### Teachers' Retirement System

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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#### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2021 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2022, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$7,175,344 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$7,150,552 in the General Fund based on the current financial resources measurement basis.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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#### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2022, were \$75,956 .

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

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

For the year ended June 30, 2022, the District pension contribution was 10.31 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2022, were \$57,721, which was equal to the District's required contribution.

*Salary increases over 6 percent.* The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2022, the District paid \$789 to TRS for employer contributions due on salary increases in excess of 6 percent.

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

*Net Pension Liability.* At June 30, 2022, the District 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	\$ 1,193,623
State's proportionate share of the collective net pension liability associated with the District	<u>100,038,286</u>
Total	<u><u>\$ 101,231,909</u></u>

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, and rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2021, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2021 and 2020, the District's proportion was 0.00153006 percent and 0.00162098 percent, respectively.

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

#### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

*Mortality.* 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.

*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:

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

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

#### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 1,478,277	\$ 1,193,623	\$ 957,180

*Pension Expense.* District pension expense, as part of the June 30, 2021 valuation, was \$(153,262). For the year ended June 30, 2022, the District recognized TRS-related pension expense of \$75,956 and on-behalf revenue and expense of \$7,175,344 for support provided by the state.

#### Illinois Municipal Retirement Fund

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

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

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### NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

Retirees and beneficiaries	104
Inactive, non-retired members	156
Active members	85
Total	<u>345</u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2021 was 10.74 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.

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

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

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

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

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

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

**NOTE 11 - 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 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:

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

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

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 27,909,199	\$ 24,970,977	\$ 22,611,494
Plan fiduciary net position	27,877,343	27,877,343	27,877,343
Net pension liability/(asset)	<u>\$ 31,856</u>	<u>\$ (2,906,366)</u>	<u>\$ (5,265,849)</u>



**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

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

**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

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

	<i>Increase (Decrease)</i>		
	<i>Total Pension Liability</i>	<i>Plan Fiduciary Net Position</i>	<i>Net Pension Liability/(Asset)</i>
	<i>(a)</i>	<i>(b)</i>	<i>(a) - (b)</i>
Balances at December 31, 2020	\$ 24,200,336	\$ 24,623,160	\$ (422,824)
Service cost	395,835	-	395,835
Interest on total pension liability	1,729,743	-	1,729,743
Differences between expected and actual experience of the total pension liability	(275,476)	-	(275,476)
Benefit payments, including refunds of employee contributions	(1,079,461)	(1,079,461)	-
Contributions - employer	-	429,165	(429,165)
Contributions - employee	-	220,118	(220,118)
Net investment income	-	4,086,154	(4,086,154)
Other (net transfer)	-	(401,793)	401,793
Balances at December 31, 2021	<u>\$ 24,970,977</u>	<u>\$ 27,877,343</u>	<u>\$ (2,906,366)</u>

*Pension Expense.* District pension expense, as part of the December 31, 2021 valuation, was \$(617,732). For the year ended June 30, 2022, the District recognized pension expense of \$366,767.

**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 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

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

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

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY  
AND RELATED RATIOS  
Eight Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Total pension liability</b>			
Service cost	\$ 395,835	\$ 436,214	\$ 418,193
Interest	1,729,743	1,667,344	1,582,445
Differences between expected and actual experience	(275,476)	30,361	146,971
Changes of assumptions	-	(197,223)	-
Benefit payments, including refunds of member contributions	<u>(1,079,461)</u>	<u>(1,032,198)</u>	<u>(939,014)</u>
<b>Net change in total pension liability</b>	770,641	904,498	1,208,595
<b>Total pension liability - beginning</b>	<u>24,200,336</u>	<u>23,295,838</u>	<u>22,087,243</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 24,970,977</u>	<u>\$ 24,200,336</u>	<u>\$ 23,295,838</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 429,165	\$ 478,516	\$ 402,278
Employee contributions	220,118	211,263	221,125
Net investment income	4,086,154	3,058,580	3,438,964
Benefit payments, including refunds of member contributions	(1,079,461)	(1,032,198)	(939,014)
Other (net transfer)	<u>(401,793)</u>	<u>(4,508)</u>	<u>115,790</u>
<b>Net change in plan fiduciary net position</b>	3,254,183	2,711,653	3,239,143
<b>Plan fiduciary net position - beginning</b>	<u>24,623,160</u>	<u>21,911,507</u>	<u>18,672,364</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 27,877,343</u>	<u>\$ 24,623,160</u>	<u>\$ 21,911,507</u>
<b>Employer's net pension liability/ (asset) - ending (a) - (b)</b>	<u>\$ (2,906,366)</u>	<u>\$ (422,824)</u>	<u>\$ 1,384,331</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	111.64%	101.75%	94.06%
<b>Covered payroll</b>	\$ 3,995,953	\$ 4,133,131	\$ 4,130,168
<b>Employer's net pension liability/(asset) as a percentage of covered payroll</b>	-72.73%	-10.23%	33.52%

**Notes to Schedule:**

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

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

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 423,001	\$ 448,859	\$ 443,574	\$ 443,141	\$ 456,582
1,517,709	1,508,054	1,425,703	1,372,058	1,230,425
(30,932)	(290,342)	37,911	(334,952)	281,586
627,153	(626,511)	(75,886)	24,446	653,219
<u>(948,620)</u>	<u>(848,166)</u>	<u>(776,385)</u>	<u>(748,053)</u>	<u>(651,210)</u>
1,588,311	191,894	1,054,917	756,640	1,970,602
<u>20,498,932</u>	<u>20,307,038</u>	<u>19,252,121</u>	<u>18,495,481</u>	<u>16,524,879</u>
<u>\$ 22,087,243</u>	<u>\$ 20,498,932</u>	<u>\$ 20,307,038</u>	<u>\$ 19,252,121</u>	<u>\$ 18,495,481</u>
\$ 490,279	\$ 487,677	\$ 517,258	\$ 496,501	\$ 452,619
179,744	182,120	196,151	182,202	179,954
(977,743)	2,971,625	1,096,361	79,119	905,360
(948,620)	(848,166)	(776,385)	(748,053)	(651,210)
<u>363,723</u>	<u>(318,124)</u>	<u>156,841</u>	<u>31,364</u>	<u>120,482</u>
(892,617)	2,475,132	1,190,226	41,133	1,007,205
<u>19,564,981</u>	<u>17,089,849</u>	<u>15,899,623</u>	<u>15,858,490</u>	<u>14,851,285</u>
<u>\$ 18,672,364</u>	<u>\$ 19,564,981</u>	<u>\$ 17,089,849</u>	<u>\$ 15,899,623</u>	<u>\$ 15,858,490</u>
<u>\$ 3,414,879</u>	<u>\$ 933,951</u>	<u>\$ 3,217,189</u>	<u>\$ 3,352,498</u>	<u>\$ 2,636,991</u>
84.54%	95.44%	84.16%	82.59%	85.74%
\$ 3,994,313	\$ 4,047,112	\$ 4,009,749	\$ 3,953,034	\$ 3,878,855
85.49%	23.08%	80.23%	84.81%	67.98%

See notes to basic financial statements

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

	2022	2021	2020	2019
Actuarially determined contribution	\$ 429,165	\$ 467,044	\$ 402,278	\$ 480,915
Contributions in relation to the actuarially determined contribution	(429,165)	(478,516)	(402,278)	(490,279)
Contribution deficiency (excess)	\$ -	\$ (11,472)	\$ -	\$ (9,364)
Covered payroll	\$ 3,995,953	\$ 4,133,131	\$ 4,130,168	\$ 3,994,313
Contributions as a percentage of covered payroll	10.74%	11.58%	9.74%	12.27%
	2018	2017	2016	2015
Actuarially determined contribution	\$ 487,677	\$ 517,258	\$ 496,501	\$ 456,541
Contributions in relation to the actuarially determined contribution	(487,677)	(517,258)	(496,501)	(452,619)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ 3,922
Covered payroll	\$ 4,047,112	\$ 4,009,749	\$ 3,953,034	\$ 3,878,855
Contributions as a percentage of covered payroll	12.05%	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	22 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

### Other information:

There were no benefit changes during the year.

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**TEACHERS' RETIREMENT SYSTEM**  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS  
Eight Most Recent Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net pension liability	0.0015300642%	0.0016209784%	0.0017401342%
District's proportionate share of the net pension liability	\$ 1,193,623	\$ 1,397,531	\$ 1,411,391
State's proportionate share of the net pension liability	<u>100,038,286</u>	<u>109,461,863</u>	<u>100,447,152</u>
Total net pension liability	<u>\$ 101,231,909</u>	<u>\$ 110,859,394</u>	<u>\$ 101,858,543</u>
Covered payroll	\$ 14,458,092	\$ 13,701,860	\$ 13,641,641
District's proportionate share of the net pension liability as a percentage of covered payroll	8.26%	10.20%	10.35%
Plan fiduciary net position as a percentage of the total pension liability	45.10%	37.80%	39.60%
Contractually required contribution	\$ 141,576	\$ 130,391	\$ 105,911
Contributions in relation to the contractually required contribution	<u>(133,677)</u>	<u>(129,536)</u>	<u>(105,780)</u>
Contribution deficiency (excess)	<u>\$ 7,899</u>	<u>\$ 854</u>	<u>\$ 131</u>
Contributions as a percentage of covered payroll	0.9246%	0.9454%	0.7754%

**Notes to Schedule:**

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

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

**Key Assumptions:**

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

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0018993122%	0.0040817752%	0.0036672700%	0.0037390100%	0.0037531600%
\$ 1,480,416	\$ 3,118,400	\$ 2,894,796	\$ 2,449,430	\$ 2,284,105
<u>101,414,689</u>	<u>95,154,901</u>	<u>102,354,009</u>	<u>81,808,561</u>	<u>75,368,018</u>
<u>\$ 102,895,105</u>	<u>\$ 98,273,301</u>	<u>\$ 105,248,805</u>	<u>\$ 84,257,991</u>	<u>\$ 77,652,123</u>
\$ 13,588,260	\$ 13,609,054	\$ 12,852,548	\$ 12,891,529	\$ 12,662,116
10.89%	22.91%	22.52%	19.00%	18.04%
40.00%	39.30%	36.40%	41.50%	43.00%
\$ 103,401	\$ 100,614	\$ 168,173	\$ 148,935	\$ 131,175
<u>(103,422)</u>	<u>(100,609)</u>	<u>(168,173)</u>	<u>(148,952)</u>	<u>(131,170)</u>
<u>\$ (21)</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ (17)</u>	<u>\$ 5</u>
0.7611%	0.7393%	1.3085%	1.1554%	1.0359%
7.00%	7.00%	7.00%	7.50%	7.50%
3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	

See notes to basic financial statements

**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  
Five Most Recent Fiscal Years

	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.0527840000%	0.0539230000%	0.0552820000%	0.0574102000%	0.0513020000%
District's proportionate share of the net OPEB liability	\$ 11,641,808	\$ 14,416,781	\$ 15,300,714	\$ 15,125,197	\$ 13,312,684
State's proportionate share of the net OPEB liability	<u>15,784,592</u>	<u>19,530,812</u>	<u>20,719,119</u>	<u>20,309,878</u>	<u>14,497,254</u>
Total net OPEB liability	<u>\$ 27,426,400</u>	<u>\$ 33,947,593</u>	<u>\$ 36,019,833</u>	<u>\$ 35,435,075</u>	<u>\$ 27,809,938</u>
Covered payroll	\$ 13,701,860	\$ 13,641,641	\$ 13,588,260	\$ 13,609,054	\$ 12,852,548
District's proportionate share of the net OPEB liability as a percentage of covered payroll	84.97%	105.68%	112.60%	111.14%	103.58%
Plan fiduciary net position as a percentage of the total pension liability	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 96,869	\$ 126,057	\$ 125,503	\$ 125,012	\$ 119,760
Contributions in relation to the contractually required contribution	<u>(96,869)</u>	<u>(126,057)</u>	<u>(125,503)</u>	<u>(125,012)</u>	<u>(119,760)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.7070%	0.9241%	0.9236%	0.9186%	0.9318%

**Notes to Schedule:**

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

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

**Key Assumptions:**

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

# 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, 2022

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

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 19,989,118	\$ 19,989,118	\$ 20,824,955	\$ 835,837	\$ 19,444,254
Tort immunity levy	175,827	175,827	180,449	4,622	172,787
Special education levy	259,468	259,468	271,283	11,815	254,501
Mobile home privilege tax	1,900	1,900	1,950	50	1,445
Corporate personal property replacement taxes	828,534	834,250	834,249	(1)	952,873
Regular tuition from other LEA's (in state)	-	75,896	-	(75,896)	-
Summer school tuition from pupils or parents (in state)	75,896	-	95,864	95,864	40,217
Summer school tuition from other LEA's (in state)	-	-	249	249	-
Investment income	11,500	11,500	20,843	9,343	8,423
Admissions - athletic	54,605	-	57,649	57,649	110
Admissions - other	5,759	259,727	11,494	(248,233)	26
Fees	144,476	-	181,030	181,030	192,250
Book store sales	5,279	-	4,983	4,983	1,480
Other pupil activity revenue	49,608	-	70,258	70,258	48,352
Student activities	40,000	40,000	301,476	261,476	99,817
Rentals - regular textbook	399,221	399,221	449,852	50,631	538,741
Contributions and donations from private sources	500	500	469	(31)	-
Impact fees from municipal or county governments	3,000	3,000	8,500	5,500	4,574
Refund of prior years' expenditures	-	-	-	-	17
Proceeds from vendor contracts	4,460	4,460	5,174	714	11,667
Other	36,382	36,382	59,583	23,201	80,330
Total local sources	22,085,533	22,091,249	23,380,310	1,289,061	21,851,864
State sources					
Evidence based funding	5,069,852	4,769,852	4,773,174	3,322	3,932,655
Special education - private facility tuition	302,315	373,128	373,128	-	313,389
CTE - Secondary program improvement	44,000	44,000	31,976	(12,024)	45,158
State free lunch & breakfast	-	5,822	6,994	1,172	-
Driver education	41,059	41,059	37,873	(3,186)	44,302
State charter schools	-	-	1,992	1,992	2,969
Other restricted revenue from state sources	1,500	1,500	-	(1,500)	-
On behalf payment to TRS from the state	9,600,000	9,600,000	7,280,675	(2,319,325)	6,398,401
Total state sources	15,058,726	14,835,361	12,505,812	(2,329,549)	10,736,874



# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Federal sources					
Breakfast start-up	\$ -	\$ 52,317	\$ -	\$ (52,317)	\$ -
National school lunch program	1,000,000	683,108	670,088	(13,020)	-
School breakfast program	-	-	62,289	62,289	-
Summer food service admin/program	300,000	299,056	299,057	1	1,032,724
Food service - other	-	-	11,412	11,412	-
Title I - Low income	288,891	328,891	329,514	623	260,361
Federal - special education - IDEA - flow-through	431,750	460,728	462,836	2,108	401,236
Federal - special education - IDEA - room & board	65,000	320,037	323,244	3,207	112,708
CTE - Perkins - Title IIIE - tech. prep.	34,155	-	33,632	33,632	32,945
CTE - Other	-	34,155	-	(34,155)	-
Title III - English language acquisition	12,290	14,451	14,451	-	22,000
Title II - Teacher quality	24,557	30,237	30,237	-	34,813
Medicaid matching funds - administrative outreach	50,000	38,543	40,150	1,607	12,240
Medicaid matching funds - fee-for-service program	15,000	26,537	27,623	1,086	74,999
Other restricted revenue from federal sources	<u>1,657,624</u>	<u>591,971</u>	<u>591,969</u>	<u>(2)</u>	<u>495,400</u>
Total federal sources	<u>3,879,267</u>	<u>2,880,031</u>	<u>2,896,502</u>	<u>16,471</u>	<u>2,479,426</u>
Total revenues	<u>41,023,526</u>	<u>39,806,641</u>	<u>38,782,624</u>	<u>(1,024,017)</u>	<u>35,068,164</u>

## Expenditures

### Instruction

#### Regular programs

Salaries	7,640,710	7,534,211	7,528,865	5,346	7,081,632
Employee benefits	1,899,977	2,120,923	2,080,117	40,806	1,805,823
On-behalf payments to TRS from the state	9,600,000	9,600,000	7,280,675	2,319,325	6,398,401
Purchased services	2,185,821	792,751	821,498	(28,747)	280,430
Supplies and materials	157,445	225,217	194,464	30,753	238,865
Capital outlay	46,400	46,400	45,496	904	46,337
Other objects	21,950	16,503	17,201	(698)	16,641
Non-capitalized equipment	<u>5,500</u>	<u>8,030</u>	<u>6,803</u>	<u>1,227</u>	<u>1,647</u>
Total	<u>21,557,803</u>	<u>20,344,035</u>	<u>17,975,119</u>	<u>2,368,916</u>	<u>15,869,776</u>

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Special education programs</b>					
Salaries	\$ 2,392,164	\$ 2,199,584	\$ 2,218,613	\$ (19,029)	\$ 2,194,017
Employee benefits	691,879	667,779	688,367	(20,588)	680,157
Purchased services	117,655	133,925	74,315	59,610	122,433
Supplies and materials	21,000	51,000	58,675	(7,675)	39,549
Capital outlay	-	541	541	-	-
Other objects	-	2,065	2,065	-	-
Non-capitalized equipment	-	2,965	2,965	-	2,382
Total	<u>3,222,698</u>	<u>3,057,859</u>	<u>3,045,541</u>	<u>12,318</u>	<u>3,038,538</u>
<b>Adult/continuing education programs</b>					
Salaries	5,000	5,000	(500)	5,500	2,352
Employee benefits	<u>4</u>	<u>4</u>	<u>-</u>	<u>4</u>	<u>3</u>
Total	<u>5,004</u>	<u>5,004</u>	<u>(500)</u>	<u>5,504</u>	<u>2,355</u>
<b>CTE programs</b>					
Salaries	730,466	733,497	736,795	(3,298)	703,974
Employee benefits	186,622	200,594	203,737	(3,143)	184,803
Purchased services	8,700	9,180	8,917	263	18,268
Supplies and materials	31,470	36,750	40,376	(3,626)	58,776
Capital outlay	56,253	36,343	36,321	22	70,033
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205</u>
Total	<u>1,013,511</u>	<u>1,016,364</u>	<u>1,026,146</u>	<u>(9,782)</u>	<u>1,036,059</u>
<b>Interscholastic programs</b>					
Salaries	879,621	883,443	875,736	7,707	825,541
Employee benefits	51,919	49,944	49,922	22	51,247
Purchased services	179,300	172,805	157,890	14,915	134,005
Supplies and materials	142,000	171,100	176,056	(4,956)	165,105
Capital outlay	70,000	84,502	94,967	(10,465)	107,495
Other objects	78,000	75,433	81,852	(6,419)	24,171
Non-capitalized equipment	<u>50,000</u>	<u>52,853</u>	<u>46,401</u>	<u>6,452</u>	<u>50,699</u>
Total	<u>1,450,840</u>	<u>1,490,080</u>	<u>1,482,824</u>	<u>7,256</u>	<u>1,358,263</u>
<b>Summer school programs</b>					
Salaries	90,941	150,522	179,919	(29,397)	69,082
Employee benefits	991	5,490	6,841	(1,351)	3,267
Purchased services	7,000	7,000	5,300	1,700	-
Supplies and materials	<u>9,500</u>	<u>9,500</u>	<u>11,275</u>	<u>(1,775)</u>	<u>3,450</u>
Total	<u>108,432</u>	<u>172,512</u>	<u>203,335</u>	<u>(30,823)</u>	<u>75,799</u>

# 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, 2022

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

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Driver's education programs</b>					
Salaries	\$ 200,416	\$ 191,890	\$ 191,455	\$ 435	\$ 199,258
Employee benefits	39,147	43,332	44,249	(917)	38,726
Purchased services	5,000	5,000	5,000	-	-
Supplies and materials	<u>2,000</u>	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total	<u>246,563</u>	<u>240,722</u>	<u>240,704</u>	<u>18</u>	<u>237,984</u>
<b>Bilingual programs</b>					
Salaries	623,972	608,706	602,576	6,130	589,194
Employee benefits	160,634	156,673	154,545	2,128	159,492
Purchased services	2,900	3,250	3,672	(422)	2,874
Supplies and materials	<u>11,500</u>	<u>24,553</u>	<u>20,386</u>	<u>4,167</u>	<u>17,612</u>
Total	<u>799,006</u>	<u>793,182</u>	<u>781,179</u>	<u>12,003</u>	<u>769,172</u>
<b>Special education programs K -12 - private tuition</b>					
Other objects	<u>1,985,563</u>	<u>1,972,063</u>	<u>2,089,111</u>	<u>(117,048)</u>	<u>1,685,563</u>
Total	<u>1,985,563</u>	<u>1,972,063</u>	<u>2,089,111</u>	<u>(117,048)</u>	<u>1,685,563</u>
<b>Student activities</b>					
Other objects	<u>40,000</u>	<u>40,000</u>	<u>298,543</u>	<u>(258,543)</u>	<u>111,536</u>
Total	<u>40,000</u>	<u>40,000</u>	<u>298,543</u>	<u>(258,543)</u>	<u>111,536</u>
Total instruction	<u>30,429,420</u>	<u>29,131,821</u>	<u>27,142,002</u>	<u>1,989,819</u>	<u>24,185,045</u>
<b>Support services</b>					
<b>Pupils</b>					
<b>Attendance and social work services</b>					
Salaries	484,767	486,942	501,243	(14,301)	456,259
Employee benefits	115,461	108,457	107,642	815	114,679
Purchased services	-	5,000	1,013	3,987	2,285
Supplies and materials	2,500	2,000	2,903	(903)	530
Other objects	<u>-</u>	<u>303</u>	<u>432</u>	<u>(129)</u>	<u>281</u>
Total	<u>602,728</u>	<u>602,702</u>	<u>613,233</u>	<u>(10,531)</u>	<u>574,034</u>
<b>Guidance services</b>					
Salaries	549,868	556,826	554,104	2,722	587,891
Employee benefits	136,927	121,534	122,608	(1,074)	135,561
Purchased services	14,820	14,820	15,765	(945)	14,085
Supplies and materials	1,500	1,500	1,217	283	998
Other objects	<u>200</u>	<u>200</u>	<u>165</u>	<u>35</u>	<u>-</u>
Total	<u>703,315</u>	<u>694,880</u>	<u>693,859</u>	<u>1,021</u>	<u>738,535</u>

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Health services</b>					
Salaries	\$ 149,527	\$ 147,159	\$ 148,460	\$ (1,301)	\$ 126,648
Employee benefits	47,691	46,240	46,609	(369)	47,554
Purchased services	1,300	2,974	2,847	127	47,023
Supplies and materials	3,000	3,000	2,361	639	17,284
Capital outlay	3,000	3,000	2,939	61	-
Other objects	-	-	95	(95)	-
Non-capitalized equipment	5,000	6,500	7,785	(1,285)	1,500
Total	209,518	208,873	211,096	(2,223)	240,009
<b>Psychological services</b>					
Salaries	143,243	166,764	168,132	(1,368)	138,941
Employee benefits	41,907	35,639	36,037	(398)	41,542
Purchased services	-	5,000	4,112	888	1,990
Supplies and materials	3,500	5,000	4,501	499	-
Total	188,650	212,403	212,782	(379)	182,473
<b>Speech pathology and audiology services</b>					
Salaries	51,481	96,455	96,976	(521)	50,102
Employee benefits	10,270	21,711	23,214	(1,503)	10,139
Purchased services	-	1,250	500	750	621
Supplies and materials	2,000	-	1,191	(1,191)	1,835
Total	63,751	119,416	121,881	(2,465)	62,697
<b>Other support services - pupils</b>					
Purchased services	-	3,683	-	3,683	-
Total	-	3,683	-	3,683	-
Total pupils	1,767,962	1,841,957	1,852,851	(10,894)	1,797,748
<b>Instructional staff</b>					
<b>Improvement of instructional services</b>					
Salaries	208,628	267,643	264,910	2,733	185,221
Employee benefits	37,667	33,027	32,640	387	40,708
Purchased services	35,745	77,252	96,125	(18,873)	63,778
Supplies and materials	9,500	21,193	25,774	(4,581)	11,081
Other objects	2,000	3,036	3,064	(28)	1,375
Total	293,540	402,151	422,513	(20,362)	302,163

# 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, 2022

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

2022						2021 ACTUAL
ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET			
<b>Educational media services</b>						
Salaries	\$ 663,792	\$ 656,263	\$ 651,252	\$ 5,011	\$ 677,001	
Employee benefits	143,295	138,919	138,517	402	142,934	
Purchased services	204,762	274,892	266,500	8,392	234,922	
Supplies and materials	105,133	75,391	62,146	13,245	115,220	
Capital outlay	620,000	479,165	372,260	106,905	549,088	
Non-capitalized equipment	10,000	12,500	9,664	2,836	1,345	
Total	1,746,982	1,637,130	1,500,339	136,791	1,720,510	
<b>Assessment and testing</b>						
Salaries	46,500	46,500	64,950	(18,450)	44,995	
Employee benefits	694	694	813	(119)	675	
Purchased services	70,000	70,000	5,913	64,087	45,393	
Supplies and materials	-	-	36	(36)	-	
Total	117,194	117,194	71,712	45,482	91,063	
Total instructional staff	2,157,716	2,156,475	1,994,564	161,911	2,113,736	
<b>General administration</b>						
<b>Board of education services</b>						
Salaries	4,500	4,500	4,500	-	4,500	
Employee benefits	31	143	113	30	30	
Purchased services	168,000	168,000	147,310	20,690	127,432	
Supplies and materials	7,500	7,500	12,144	(4,644)	4,371	
Other objects	22,000	13,000	14,130	(1,130)	13,308	
Total	202,031	193,143	178,197	14,946	149,641	
<b>Executive administration services</b>						
Salaries	268,035	270,179	270,268	(89)	264,749	
Employee benefits	49,834	48,878	48,879	(1)	49,221	
Purchased services	11,500	7,500	5,476	2,024	1,198	
Supplies and materials	6,000	6,000	1,151	4,849	864	
Other objects	20,000	9,000	12,705	(3,705)	11,193	
Total	355,369	341,557	338,479	3,078	327,225	
<b>Special area administration services</b>						
Salaries	163,762	169,684	168,221	1,463	177,047	
Employee benefits	41,981	28,215	28,216	(1)	41,617	
Purchased services	7,150	7,150	3,927	3,223	5,739	
Supplies and materials	2,500	2,500	6,065	(3,565)	266	
Other objects	750	750	200	550	200	
Total	216,143	208,299	206,629	1,670	224,869	

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Tort immunity services</b>					
Purchased services	\$ 257,405	\$ 257,405	\$ 254,239	\$ 3,166	\$ 228,531
Total	257,405	257,405	254,239	3,166	228,531
Total general administration	1,030,948	1,000,404	977,544	22,860	930,266
<b>School administration</b>					
<b>Office of the principal services</b>					
Salaries	726,216	730,968	728,931	2,037	713,828
Employee benefits	137,908	136,174	136,296	(122)	136,836
Purchased services	45,500	87,000	86,799	201	44,830
Supplies and materials	26,000	27,900	29,238	(1,338)	24,259
Capital outlay	5,000	-	-	-	-
Other objects	1,000	700	699	1	970
Total	941,624	982,742	981,963	779	920,723
Total school administration	941,624	982,742	981,963	779	920,723
<b>Business</b>					
<b>Direction of business support services</b>					
Salaries	122,085	122,085	122,085	-	119,691
Employee benefits	37,782	33,027	27,058	5,969	33,708
Purchased services	26,000	26,000	29,273	(3,273)	26,244
Supplies and materials	700	700	151	549	31
Other objects	3,000	3,000	1,628	1,372	2,146
Termination benefits	5,000	5,000	-	5,000	6,735
Total	194,567	189,812	180,195	9,617	188,555
<b>Fiscal services</b>					
Salaries	257,575	263,086	263,074	12	252,169
Employee benefits	67,742	67,565	67,565	-	67,758
Supplies and materials	5,000	5,000	682	4,318	555
Non-capitalized equipment	-	-	-	-	1,858
Total	330,317	335,651	331,321	4,330	322,340
<b>Operation and maintenance of plant services</b>					
Capital outlay	-	-	-	-	21,291
Total	-	-	-	-	21,291

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Pupil transportation services</b>					
Purchased services	\$ -	\$ 10,460	\$ 8,069	\$ 2,391	\$ -
Total	-	10,460	8,069	2,391	-
<b>Food services</b>					
Purchased services	1,010,500	1,001,000	960,631	40,369	1,000,291
Supplies and materials	1,000	-	11,412	(11,412)	-
Capital outlay	30,000	-	-	-	98,816
Total	1,041,500	1,001,000	972,043	28,957	1,099,107
Total business	1,566,384	1,536,923	1,491,628	45,295	1,631,293
<b>Central</b>					
<b>Information services</b>					
Salaries	73,766	73,332	71,772	1,560	71,446
Employee benefits	14,834	14,792	14,792	-	14,843
Purchased services	-	9,377	5,775	3,602	4,493
Supplies and materials	1,500	1,500	1,237	263	1,041
Other objects	-	-	659	(659)	410
Total	90,100	99,001	94,235	4,766	92,233
<b>Staff services</b>					
Purchased services	3,000	3,000	3,371	(371)	6,232
Supplies and materials	20,000	20,000	23,933	(3,933)	6,780
Total	23,000	23,000	27,304	(4,304)	13,012
<b>Data processing services</b>					
Salaries	242,150	244,150	262,393	(18,243)	240,508
Employee benefits	47,326	47,205	48,546	(1,341)	47,342
Purchased services	3,100	3,100	119	2,981	119
Supplies and materials	60,250	60,250	56,324	3,926	54,467
Other objects	100	100	-	100	-
Total	352,926	354,805	367,382	(12,577)	342,436
Total central	466,026	476,806	488,921	(12,115)	447,681
<b>Other supporting services</b>					
Supplies and materials	-	-	1,479	(1,479)	-
Total	-	-	1,479	(1,479)	-
Total support services	7,930,660	7,995,307	7,788,950	206,357	7,841,447

# 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, 2022

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

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Community services</b>					
Salaries	\$ -	\$ 576	\$ 972	\$ (396)	\$ -
Employee benefits	-	4	7	(3)	-
Purchased services	1,000	1,450	1,104	346	9,807
Supplies and materials	<u>500</u>	<u>805</u>	<u>805</u>	<u>-</u>	<u>-</u>
Total community services	<u>1,500</u>	<u>2,835</u>	<u>2,888</u>	<u>(53)</u>	<u>9,807</u>
<b>Payments to other districts and governmental units</b>					
<b>Payments for regular programs</b>					
Purchased services	45,000	38,000	37,678	322	36,432
Other objects	<u>12,000</u>	<u>12,000</u>	<u>9,368</u>	<u>2,632</u>	<u>11,813</u>
Total	<u>57,000</u>	<u>50,000</u>	<u>47,046</u>	<u>2,954</u>	<u>48,245</u>
<b>Payments for Regular Programs - Tuition</b>					
Other objects	<u>490,000</u>	<u>470,000</u>	<u>450,213</u>	<u>19,787</u>	<u>364,667</u>
Total	490,000	470,000	450,213	19,787	364,667
<b>Payments for special education programs - tuition</b>					
Other objects	<u>1,210,000</u>	<u>1,020,000</u>	<u>725,706</u>	<u>294,294</u>	<u>1,060,624</u>
Total	1,210,000	1,020,000	725,706	294,294	1,060,624
<b>Payments to other district &amp; govt. units (out of state)</b>					
Purchased services	160,000	350,000	375,343	(25,343)	157,302
Other objects	<u>75,000</u>	<u>135,000</u>	<u>150,494</u>	<u>(15,494)</u>	<u>54,291</u>
Total	<u>235,000</u>	<u>485,000</u>	<u>525,837</u>	<u>(40,837)</u>	<u>211,593</u>
Total payments to other districts and governmental units	<u>1,992,000</u>	<u>2,025,000</u>	<u>1,748,802</u>	<u>276,198</u>	<u>1,685,129</u>
Total expenditures	<u>40,353,580</u>	<u>39,154,963</u>	<u>36,682,642</u>	<u>2,472,321</u>	<u>33,721,428</u>
Excess (deficiency) of revenues over expenditures	<u>669,946</u>	<u>651,678</u>	<u>2,099,982</u>	<u>1,448,304</u>	<u>1,346,736</u>



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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Other financing sources (uses)</b>					
Permanent transfer from working cash accounts -interest	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)	\$ -
Permanent transfer from working cash accounts -interest	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Net change in fund balance	<u>\$ 669,946</u>	<u>\$ 651,678</u>	2,099,982	<u>\$ 1,448,304</u>	1,346,736
Fund balance, beginning of year			<u>16,186,510</u>		<u>14,839,774</u>
Fund balance, end of year			<u>\$ 18,286,492</u>		<u>\$ 16,186,510</u>

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

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues					
Local sources					
General levy	\$ 3,570,351	\$ 3,570,351	\$ 3,709,758	\$ 139,407	\$ 3,489,901
Mobile home privilege tax	300	300	342	42	254
Corporate personal property replacement taxes	429,895	1,858,526	1,858,526	-	-
Investment income	100	100	203	103	24
Rentals	22,000	45,000	78,875	33,875	32,175
Impact fees from municipal or county governments	5,000	10,000	12,029	2,029	11,764
Refund of prior years' expenditures	-	-	-	-	238,433
Payments of surplus monies from TIF districts	43,000	23,000	22,675	(325)	23,605
Other	25,000	-	-	-	137,450
Total local sources	4,095,646	5,507,277	5,682,408	175,131	3,933,606
State sources					
Evidence based funding	200,000	818,083	818,084	1	-
Total state sources	200,000	818,083	818,084	1	-
Federal sources					
Other restricted revenue from federal sources	1,368,320	384,401	384,401	-	281,920
Total federal sources	1,368,320	384,401	384,401	-	281,920
Total revenues	5,663,966	6,709,761	6,884,893	175,132	4,215,526
Expenditures					
Support services					
Business					
Operation and maintenance of plant services					
Salaries	1,206,889	1,206,889	1,154,710	52,179	1,179,595
Employee benefits	250,132	250,132	248,827	1,305	249,465
Purchased services	358,152	409,674	441,118	(31,444)	385,218
Supplies and materials	1,005,308	873,645	880,936	(7,291)	880,805
Capital outlay	2,725,096	2,200,000	1,752,223	447,777	1,818,032
Non-capitalized equipment	15,000	15,000	4,219	10,781	16,030
Total	5,560,577	4,955,340	4,482,033	473,307	4,529,145
Total business	5,560,577	4,955,340	4,482,033	473,307	4,529,145
Total support services	5,560,577	4,955,340	4,482,033	473,307	4,529,145

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	<u>\$ 5,560,577</u>	<u>\$ 4,955,340</u>	<u>\$ 4,482,033</u>	<u>\$ 473,307</u>	<u>\$ 4,529,145</u>
Excess (deficiency) of revenues over expenditures	<u>103,389</u>	<u>1,754,421</u>	<u>2,402,860</u>	<u>648,439</u>	<u>(313,619)</u>
<b>Other financing sources (uses)</b>					
Transfer to capital projects fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Net change in fund balance	<u>\$ 103,389</u>	<u>\$ 1,754,421</u>	<u>2,402,860</u>	<u>\$ 648,439</u>	<u>(2,313,619)</u>
Fund balance, beginning of year			<u>1,039,423</u>		<u>3,353,042</u>
Fund balance, end of year			<u>\$ 3,442,283</u>		<u>\$ 1,039,423</u>

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
General levy	\$ 1,031,590	\$ 1,031,590	\$ 1,033,282	\$ 1,692	\$ 934,547
Mobile home privilege tax	100	100	92	(8)	68
Corporate personal property replacement taxes	260,000	278,220	278,220	-	280,449
Regular transportation fees from pupils or parents	1,000	-	740	740	109
Investment income	<u>100</u>	<u>100</u>	<u>273</u>	<u>173</u>	<u>32</u>
Total local sources	<u>1,292,790</u>	<u>1,310,010</u>	<u>1,312,607</u>	<u>2,597</u>	<u>1,215,205</u>
<b>State sources</b>					
Transportation - regular/vocational	40,937	78,839	78,839	-	53,098
Transportation - special education	<u>535,773</u>	<u>708,018</u>	<u>708,018</u>	<u>-</u>	<u>688,142</u>
Total state sources	<u>576,710</u>	<u>786,857</u>	<u>786,857</u>	<u>-</u>	<u>741,240</u>
<b>Federal sources</b>					
Other restricted revenue from federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,492</u>
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,492</u>
Total revenues	<u>1,869,500</u>	<u>2,096,867</u>	<u>2,099,464</u>	<u>2,597</u>	<u>2,019,937</u>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>Business</b>					
<b>Pupil transportation services</b>					
Purchased services	2,139,819	2,284,204	2,217,600	66,604	1,322,843
Capital outlay	<u>137,000</u>	<u>138,550</u>	<u>138,550</u>	<u>-</u>	<u>24,077</u>
Total	<u>2,276,819</u>	<u>2,422,754</u>	<u>2,356,150</u>	<u>66,604</u>	<u>1,346,920</u>
Total business	<u>2,276,819</u>	<u>2,422,754</u>	<u>2,356,150</u>	<u>66,604</u>	<u>1,346,920</u>
Total support services	<u>2,276,819</u>	<u>2,422,754</u>	<u>2,356,150</u>	<u>66,604</u>	<u>1,346,920</u>
Total expenditures	<u>2,276,819</u>	<u>2,422,754</u>	<u>2,356,150</u>	<u>66,604</u>	<u>1,346,920</u>
Net change in fund balance	<u>\$ (407,319)</u>	<u>\$ (325,887)</u>	<u>(256,686)</u>	<u>\$ 69,201</u>	<u>673,017</u>
Fund balance, beginning of year			<u>1,550,819</u>		<u>877,802</u>
Fund balance, end of year			<u>\$ 1,294,133</u>		<u>\$ 1,550,819</u>

# 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, 2022

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

www.comptroller.state.ny.us/finance/for-the-year-ended-june-30,2021

	2022					
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL	
<b>Revenues</b>						
<b>Local sources</b>						
General levy	\$ 429,670	\$ 429,670	\$ 452,086	\$ 22,416	\$ 434,132	
Social security/Medicare only levy	406,623	406,623	428,434	21,811	411,062	
Mobile home privilege tax	-	-	82	82	62	
Corporate personal property replacement taxes	90,000	96,516	96,516	-	173,962	
Investment income	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>	<u>-</u>	
Total local sources	<u>927,293</u>	<u>933,809</u>	<u>977,118</u>	<u>43,309</u>	<u>1,019,218</u>	
Total revenues	<u>927,293</u>	<u>933,809</u>	<u>977,118</u>	<u>43,309</u>	<u>1,019,218</u>	
<b>Expenditures</b>						
<b>Instruction</b>						
Regular programs	135,474	135,474	147,207	(11,733)	135,983	
Special education programs	110,890	110,890	85,218	25,672	110,603	
Adult/continuing education programs	161	161	-	161	161	
CTE programs	9,832	9,832	10,273	(441)	9,832	
Interscholastic programs	39,613	39,613	42,171	(2,558)	39,613	
Summer school programs	1,089	1,089	4,193	(3,104)	1,406	
Driver's education programs	2,795	2,795	2,704	91	2,795	
Bilingual programs	<u>20,145</u>	<u>20,145</u>	<u>17,162</u>	<u>2,983</u>	<u>20,148</u>	
Total instruction	<u>319,999</u>	<u>319,999</u>	<u>308,928</u>	<u>11,071</u>	<u>320,541</u>	
<b>Support services</b>						
<b>Pupils</b>						
Attendance and social work services	6,330	6,330	7,028	(698)	6,329	
Guidance services	14,238	14,238	13,727	511	14,237	
Health services	11,286	11,286	14,163	(2,877)	11,286	
Psychological services	1,877	1,877	2,315	(438)	1,877	
Speech pathology and audiology services	<u>697</u>	<u>697</u>	<u>1,362</u>	<u>(665)</u>	<u>697</u>	
Total pupils	<u>34,428</u>	<u>34,428</u>	<u>38,595</u>	<u>(4,167)</u>	<u>34,426</u>	
<b>Instructional staff</b>						
Improvement of instructional staff	2,428	2,428	4,510	(2,082)	2,571	
Educational media services	102,744	102,744	95,872	6,872	102,745	
Assessment and testing	<u>622</u>	<u>622</u>	<u>912</u>	<u>(290)</u>	<u>623</u>	
Total instructional staff	<u>105,794</u>	<u>105,794</u>	<u>101,294</u>	<u>4,500</u>	<u>105,939</u>	

# 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, 2022

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

	2022					2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		ACTUAL
<b>General administration</b>						
Board of education services	\$ 215	\$ 215	\$ 219	\$ (4)	\$	219
Executive administration services	16,952	16,952	16,483	469		16,953
Special area administration services	<u>11,859</u>	<u>11,859</u>	<u>11,473</u>	<u>386</u>		<u>11,858</u>
Total general administration	<u>29,026</u>	<u>29,026</u>	<u>28,175</u>	<u>851</u>		<u>29,030</u>
<b>School administration</b>						
Office of the principal services	<u>67,169</u>	<u>67,169</u>	<u>64,447</u>	<u>2,722</u>		<u>67,168</u>
Total school administration	<u>67,169</u>	<u>67,169</u>	<u>64,447</u>	<u>2,722</u>		<u>67,168</u>
<b>Business</b>						
Direction of business support services	25,750	25,750	20,864	4,886		25,750
Fiscal services	46,043	46,043	45,301	742		46,044
Operations and maintenance of plant services	<u>215,038</u>	<u>215,038</u>	<u>198,350</u>	<u>16,688</u>		<u>214,093</u>
Total business	<u>286,831</u>	<u>286,831</u>	<u>264,515</u>	<u>22,316</u>		<u>285,887</u>
<b>Central</b>						
Information services	13,095	13,095	12,387	708		13,095
Data processing services	<u>44,034</u>	<u>44,034</u>	<u>45,094</u>	<u>(1,060)</u>		<u>44,034</u>
Total central	<u>57,129</u>	<u>57,129</u>	<u>57,481</u>	<u>(352)</u>		<u>57,129</u>
Total support services	<u>580,377</u>	<u>580,377</u>	<u>554,507</u>	<u>25,870</u>		<u>579,579</u>
<b>Community services</b>	<u>-</u>	<u>-</u>	<u>39</u>	<u>(39)</u>		<u>-</u>
Total expenditures	<u>900,376</u>	<u>900,376</u>	<u>863,474</u>	<u>36,902</u>		<u>900,120</u>
Net change in fund balance	<u>\$ 26,917</u>	<u>\$ 33,433</u>	113,644	<u>\$ 80,211</u>		119,098
Fund balance, beginning of year			<u>708,212</u>			<u>589,114</u>
Fund balance, end of year			<u>\$ 821,856</u>			<u>\$ 708,212</u>

# 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, 2022

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

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 2,676,452	\$ 2,676,452	\$ 2,784,701	\$ 108,249	\$ 2,712,774
Mobile home privilege tax	250	250	261	11	201
Investment income	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>	<u>2</u>
Total local sources	<u>2,677,702</u>	<u>2,677,702</u>	<u>2,784,962</u>	<u>107,260</u>	<u>2,712,977</u>
Total revenues	<u>2,677,702</u>	<u>2,677,702</u>	<u>2,784,962</u>	<u>107,260</u>	<u>2,712,977</u>
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	1,284,450	1,284,450	1,284,450	-	1,338,650
Principal payments on long term debt	<u>1,380,000</u>	<u>1,380,000</u>	<u>1,380,000</u>	<u>-</u>	<u>1,330,000</u>
Total	<u>2,664,450</u>	<u>2,664,450</u>	<u>2,664,450</u>	<u>-</u>	<u>2,668,650</u>
Other debt service					
Other objects	<u>4,200</u>	<u>4,200</u>	<u>2,700</u>	<u>1,500</u>	<u>4,200</u>
Total	<u>4,200</u>	<u>4,200</u>	<u>2,700</u>	<u>1,500</u>	<u>4,200</u>
Total debt services	<u>2,668,650</u>	<u>2,668,650</u>	<u>2,667,150</u>	<u>1,500</u>	<u>2,672,850</u>
Total expenditures	<u>2,668,650</u>	<u>2,668,650</u>	<u>2,667,150</u>	<u>1,500</u>	<u>2,672,850</u>
Net change in fund balance	<u>\$ 9,052</u>	<u>\$ 9,052</u>	117,812	<u>\$ 108,760</u>	40,127
Fund balance, beginning of year			<u>990,149</u>		<u>950,022</u>
Fund balance, end of year			<u>\$ 1,107,961</u>		<u>\$ 990,149</u>

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 42,836
Impact fees from municipal or county governments	-	-	-	-	3,028
Total local sources	-	-	-	-	45,864
<b>State sources</b>					
Evidence based funding	-	-	-	-	500,000
Total state sources	-	-	-	-	500,000
Total revenues	-	-	-	-	545,864
<b>Expenditures</b>					
<b>Support services</b>					
<b>Business</b>					
<b>Facilities acquisition and construction service</b>					
Capital outlay	-	7,040,386	-	7,040,386	7,040,385
Total	-	7,040,386	-	7,040,386	7,040,385
Total business	-	7,040,386	-	7,040,386	7,040,385
Total support services	-	7,040,386	-	7,040,386	7,040,385
Total expenditures	-	7,040,386	-	7,040,386	7,040,385
Excess (deficiency) of revenues over expenditures	-	(7,040,386)	-	7,040,386	(6,494,521)
<b>Other financing sources (uses)</b>					
Transfer to capital projects fund	-	-	-	-	2,000,000
Total other financing sources (uses)	-	-	-	-	2,000,000
Net change in fund balance	\$ -	\$ (7,040,386)	-	\$ 7,040,386	(4,494,521)
Fund balance, beginning of year			5,090		4,499,611
Fund balance, end of year			\$ 5,090		\$ 5,090



**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****GENERAL FUND**

## COMBINING BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2022

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash and investments	\$ 15,790,833	\$ 248,991	\$ 2,069,448	\$ 18,109,272
Student activity cash	<u>175,892</u>	<u>-</u>	<u>-</u>	<u>175,892</u>
Total assets	<u>\$ 15,966,725</u>	<u>\$ 248,991</u>	<u>\$ 2,069,448</u>	<u>\$ 18,285,164</u>
<b>Liabilities and fund balance</b>				
<b>Liabilities</b>				
Other current liabilities	\$ (144)	\$ -	\$ -	\$ (144)
Payroll deductions payable	<u>(1,184)</u>	<u>-</u>	<u>-</u>	<u>(1,184)</u>
Total liabilities	<u>(1,328)</u>	<u>-</u>	<u>-</u>	<u>(1,328)</u>
<b>Fund balance</b>				
Restricted	-	248,991	-	248,991
Assigned	175,892	-	-	175,892
Unassigned	<u>15,792,161</u>	<u>-</u>	<u>2,069,448</u>	<u>17,861,609</u>
Total fund balance	<u>15,968,053</u>	<u>248,991</u>	<u>2,069,448</u>	<u>18,286,492</u>
Total liabilities and fund balance	<u>\$ 15,966,725</u>	<u>\$ 248,991</u>	<u>\$ 2,069,448</u>	<u>\$ 18,285,164</u>

# 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, 2022

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS
<b>Revenues</b>			
Property taxes	\$ 21,096,238	\$ 180,449	\$ -
Corporate personal property replacement taxes	749,999	84,250	-
State aid	12,505,812	-	-
Federal aid	2,896,502	-	-
Investment income	18,801	-	2,042
Student activities	301,476	-	-
Other	947,038	17	-
	<u>38,515,866</u>	<u>264,716</u>	<u>2,042</u>
Total revenues			
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	10,648,948	-	-
Special programs	5,134,111	-	-
Other instructional programs	3,602,400	-	-
Student activities	298,543	-	-
State retirement contributions	7,280,675	-	-
Support Services:			
Pupils	1,849,912	-	-
Instructional staff	1,622,304	-	-
General administration	723,305	254,239	-
School administration	981,963	-	-
Business	1,483,559	-	-
Transportation	8,069	-	-
Central	488,921	-	-
Other supporting services	1,479	-	-
Community services	2,888	-	-
Payments to other districts and gov't units	1,748,802	-	-
Capital outlay	552,524	-	-
	<u>36,428,403</u>	<u>254,239</u>	<u>-</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>2,087,463</u>	<u>10,477</u>	<u>2,042</u>
<b>Other financing sources (uses)</b>			
Transfers in	2,042	-	-
Transfers (out)	-	-	(2,042)
	<u>2,042</u>	<u>-</u>	<u>(2,042)</u>
Total other financing sources (uses)			
Net change in fund balance	2,089,505	10,477	-
Fund balance, beginning of year	<u>13,878,548</u>	<u>238,514</u>	<u>2,069,448</u>
Fund balance, end of year	<u>\$ 15,968,053</u>	<u>\$ 248,991</u>	<u>\$ 2,069,448</u>

<u>ELIMINATIONS</u>		<u>TOTAL</u>
\$	-	\$ 21,276,687
	-	834,249
	-	12,505,812
	-	2,896,502
	-	20,843
	-	301,476
	-	947,055
	-	<u>38,782,624</u>
	-	10,648,948
	-	5,134,111
	-	3,602,400
	-	298,543
	-	7,280,675
	-	1,849,912
	-	1,622,304
	-	977,544
	-	981,963
	-	1,483,559
	-	8,069
	-	488,921
	-	1,479
	-	2,888
	-	1,748,802
	-	552,524
	-	<u>36,682,642</u>
	-	<u>2,099,982</u>
	(2,042)	-
	<u>2,042</u>	<u>-</u>
	-	-
	-	2,099,982
	-	<u>16,186,510</u>
\$	-	<u>\$ 18,286,492</u>

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

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues					
Local sources					
General levy	\$ 19,989,118	\$ 19,989,118	\$ 20,824,955	\$ 835,837	\$ 19,444,254
Special education levy	259,468	259,468	271,283	11,815	254,501
Mobile home privilege tax	1,900	1,900	1,933	33	1,432
Corporate personal property replacement taxes	750,000	750,000	749,999	(1)	874,347
Regular tuition from other LEA's (in state)	-	75,896	-	(75,896)	-
Summer school tuition from pupils or parents (in state)	75,896	-	95,864	95,864	40,217
Summer school tuition from other LEA's (in state)	-	-	249	249	-
Investment income	10,000	10,000	18,801	8,801	8,188
Admissions - athletic	54,605	-	57,649	57,649	110
Admissions - other	5,759	259,727	11,494	(248,233)	26
Fees	144,476	-	181,030	181,030	192,250
Book store sales	5,279	-	4,983	4,983	1,480
Other pupil activity revenue	49,608	-	70,258	70,258	48,352
Student activities	40,000	40,000	301,476	261,476	99,817
Rentals - regular textbook	399,221	399,221	449,852	50,631	538,741
Contributions and donations from private sources	500	500	469	(31)	-
Impact fees from municipal or county governments	3,000	3,000	8,500	5,500	4,574
Refund of prior years' expenditures	-	-	-	-	17
Proceeds from vendor contracts	4,460	4,460	5,174	714	11,667
Other	<u>36,382</u>	<u>36,382</u>	<u>59,583</u>	<u>23,201</u>	<u>80,330</u>
Total local sources	<u>21,829,672</u>	<u>21,829,672</u>	<u>23,113,552</u>	<u>1,283,880</u>	<u>21,600,303</u>
State sources					
Evidence based funding	5,069,852	4,769,852	4,773,174	3,322	3,932,655
Special education - private facility tuition	302,315	373,128	373,128	-	313,389
CTE - Secondary program improvement	44,000	44,000	31,976	(12,024)	45,158
State free lunch & breakfast	-	5,822	6,994	1,172	-
Driver education	41,059	41,059	37,873	(3,186)	44,302
State charter schools	-	-	1,992	1,992	2,969
Other restricted revenue from state sources	1,500	1,500	-	(1,500)	-
On behalf payment to TRS from the state	<u>9,600,000</u>	<u>9,600,000</u>	<u>7,280,675</u>	<u>(2,319,325)</u>	<u>6,398,401</u>
Total state sources	15,058,726	14,835,361	12,505,812	(2,329,549)	10,736,874

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Federal sources					
Breakfast start-up	\$ -	\$ 52,317	\$ -	\$ (52,317)	\$ -
National school lunch program	1,000,000	683,108	670,088	(13,020)	-
School breakfast program	-	-	62,289	62,289	-
Summer food service admin/program	300,000	299,056	299,057	1	1,032,724
Food service - other	-	-	11,412	11,412	-
Title I - Low income	288,891	328,891	329,514	623	260,361
Federal - special education - IDEA - flow-through	431,750	460,728	462,836	2,108	401,236
Federal - special education - IDEA - room & board	65,000	320,037	323,244	3,207	112,708
CTE - Perkins - Title IIIE - tech. prep.	34,155	-	33,632	33,632	32,945
CTE - Other	-	34,155	-	(34,155)	-
Title III - English language acquisition	12,290	14,451	14,451	-	22,000
Title II - Teacher quality	24,557	30,237	30,237	-	34,813
Medicaid matching funds - administrative outreach	50,000	38,543	40,150	1,607	12,240
Medicaid matching funds - fee-for-service program	15,000	26,537	27,623	1,086	74,999
Other restricted revenue from federal sources	1,657,624	591,971	591,969	(2)	495,400
Total federal sources	3,879,267	2,880,031	2,896,502	16,471	2,479,426
Total revenues	40,767,665	39,545,064	38,515,866	(1,029,198)	34,816,603

### Expenditures

#### Instruction

##### Regular programs

Salaries	7,640,710	7,534,211	7,528,865	5,346	7,081,632
Employee benefits	1,899,977	2,120,923	2,080,117	40,806	1,805,823
On-behalf payments to TRS from the state	9,600,000	9,600,000	7,280,675	2,319,325	6,398,401
Purchased services	2,185,821	792,751	821,498	(28,747)	280,430
Supplies and materials	157,445	225,217	194,464	30,753	238,865
Capital outlay	46,400	46,400	45,496	904	46,337
Other objects	21,950	16,503	17,201	(698)	16,641
Non-capitalized equipment	<u>5,500</u>	<u>8,030</u>	<u>6,803</u>	<u>1,227</u>	<u>1,647</u>
Total	<u>21,557,803</u>	<u>20,344,035</u>	<u>17,975,119</u>	<u>2,368,916</u>	<u>15,869,776</u>

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Special education programs</b>					
Salaries	\$ 2,392,164	\$ 2,199,584	\$ 2,218,613	\$ (19,029)	\$ 2,194,017
Employee benefits	691,879	667,779	688,367	(20,588)	680,157
Purchased services	117,655	133,925	74,315	59,610	122,433
Supplies and materials	21,000	51,000	58,675	(7,675)	39,549
Capital outlay	-	541	541	-	-
Other objects	-	2,065	2,065	-	-
Non-capitalized equipment	-	2,965	2,965	-	2,382
Total	<u>3,222,698</u>	<u>3,057,859</u>	<u>3,045,541</u>	<u>12,318</u>	<u>3,038,538</u>
<b>Adult/continuing education programs</b>					
Salaries	5,000	5,000	(500)	5,500	2,352
Employee benefits	<u>4</u>	<u>4</u>	<u>-</u>	<u>4</u>	<u>3</u>
Total	<u>5,004</u>	<u>5,004</u>	<u>(500)</u>	<u>5,504</u>	<u>2,355</u>
<b>CTE programs</b>					
Salaries	730,466	733,497	736,795	(3,298)	703,974
Employee benefits	186,622	200,594	203,737	(3,143)	184,803
Purchased services	8,700	9,180	8,917	263	18,268
Supplies and materials	31,470	36,750	40,376	(3,626)	58,776
Capital outlay	56,253	36,343	36,321	22	70,033
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205</u>
Total	<u>1,013,511</u>	<u>1,016,364</u>	<u>1,026,146</u>	<u>(9,782)</u>	<u>1,036,059</u>
<b>Interscholastic programs</b>					
Salaries	879,621	883,443	875,736	7,707	825,541
Employee benefits	51,919	49,944	49,922	22	51,247
Purchased services	179,300	172,805	157,890	14,915	134,005
Supplies and materials	142,000	171,100	176,056	(4,956)	165,105
Capital outlay	70,000	84,502	94,967	(10,465)	107,495
Other objects	78,000	75,433	81,852	(6,419)	24,171
Non-capitalized equipment	<u>50,000</u>	<u>52,853</u>	<u>46,401</u>	<u>6,452</u>	<u>50,699</u>
Total	<u>1,450,840</u>	<u>1,490,080</u>	<u>1,482,824</u>	<u>7,256</u>	<u>1,358,263</u>
<b>Summer school programs</b>					
Salaries	90,941	150,522	179,919	(29,397)	69,082
Employee benefits	991	5,490	6,841	(1,351)	3,267
Purchased services	7,000	7,000	5,300	1,700	-
Supplies and materials	<u>9,500</u>	<u>9,500</u>	<u>11,275</u>	<u>(1,775)</u>	<u>3,450</u>
Total	<u>108,432</u>	<u>172,512</u>	<u>203,335</u>	<u>(30,823)</u>	<u>75,799</u>

# 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, 2022

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

	2022				2021
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Driver's education programs</b>					
Salaries	\$ 200,416	\$ 191,890	\$ 191,455	\$ 435	\$ 199,258
Employee benefits	39,147	43,332	44,249	(917)	38,726
Purchased services	5,000	5,000	5,000	-	-
Supplies and materials	<u>2,000</u>	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total	<u>246,563</u>	<u>240,722</u>	<u>240,704</u>	<u>18</u>	<u>237,984</u>
<b>Bilingual programs</b>					
Salaries	623,972	608,706	602,576	6,130	589,194
Employee benefits	160,634	156,673	154,545	2,128	159,492
Purchased services	2,900	3,250	3,672	(422)	2,874
Supplies and materials	<u>11,500</u>	<u>24,553</u>	<u>20,386</u>	<u>4,167</u>	<u>17,612</u>
Total	<u>799,006</u>	<u>793,182</u>	<u>781,179</u>	<u>12,003</u>	<u>769,172</u>
<b>Special education programs K -12 - private tuition</b>					
Other objects	<u>1,985,563</u>	<u>1,972,063</u>	<u>2,089,111</u>	<u>(117,048)</u>	<u>1,685,563</u>
Total	<u>1,985,563</u>	<u>1,972,063</u>	<u>2,089,111</u>	<u>(117,048)</u>	<u>1,685,563</u>
<b>Student activities</b>					
Other objects	<u>40,000</u>	<u>40,000</u>	<u>298,543</u>	<u>(258,543)</u>	<u>111,536</u>
Total	<u>40,000</u>	<u>40,000</u>	<u>298,543</u>	<u>(258,543)</u>	<u>111,536</u>
Total instruction	<u>30,429,420</u>	<u>29,131,821</u>	<u>27,142,002</u>	<u>1,989,819</u>	<u>24,185,045</u>
<b>Support services</b>					
<b>Pupils</b>					
<b>Attendance and social work services</b>					
Salaries	484,767	486,942	501,243	(14,301)	456,259
Employee benefits	115,461	108,457	107,642	815	114,679
Purchased services	-	5,000	1,013	3,987	2,285
Supplies and materials	2,500	2,000	2,903	(903)	530
Other objects	<u>-</u>	<u>303</u>	<u>432</u>	<u>(129)</u>	<u>281</u>
Total	<u>602,728</u>	<u>602,702</u>	<u>613,233</u>	<u>(10,531)</u>	<u>574,034</u>
<b>Guidance services</b>					
Salaries	549,868	556,826	554,104	2,722	587,891
Employee benefits	136,927	121,534	122,608	(1,074)	135,561
Purchased services	14,820	14,820	15,765	(945)	14,085
Supplies and materials	1,500	1,500	1,217	283	998
Other objects	<u>200</u>	<u>200</u>	<u>165</u>	<u>35</u>	<u>-</u>
Total	<u>703,315</u>	<u>694,880</u>	<u>693,859</u>	<u>1,021</u>	<u>738,535</u>

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Health services</b>					
Salaries	\$ 149,527	\$ 147,159	\$ 148,460	\$ (1,301)	\$ 126,648
Employee benefits	47,691	46,240	46,609	(369)	47,554
Purchased services	1,300	2,974	2,847	127	47,023
Supplies and materials	3,000	3,000	2,361	639	17,284
Capital outlay	3,000	3,000	2,939	61	-
Other objects	-	-	95	(95)	-
Non-capitalized equipment	5,000	6,500	7,785	(1,285)	1,500
Total	209,518	208,873	211,096	(2,223)	240,009
<b>Psychological services</b>					
Salaries	143,243	166,764	168,132	(1,368)	138,941
Employee benefits	41,907	35,639	36,037	(398)	41,542
Purchased services	-	5,000	4,112	888	1,990
Supplies and materials	3,500	5,000	4,501	499	-
Total	188,650	212,403	212,782	(379)	182,473
<b>Speech pathology and audiology services</b>					
Salaries	51,481	96,455	96,976	(521)	50,102
Employee benefits	10,270	21,711	23,214	(1,503)	10,139
Purchased services	-	1,250	500	750	621
Supplies and materials	2,000	-	1,191	(1,191)	1,835
Total	63,751	119,416	121,881	(2,465)	62,697
<b>Other support services - pupils</b>					
Purchased services	-	3,683	-	3,683	-
Total	-	3,683	-	3,683	-
Total pupils	1,767,962	1,841,957	1,852,851	(10,894)	1,797,748
<b>Instructional staff</b>					
<b>Improvement of instructional services</b>					
Salaries	208,628	267,643	264,910	2,733	185,221
Employee benefits	37,667	33,027	32,640	387	40,708
Purchased services	35,745	77,252	96,125	(18,873)	63,778
Supplies and materials	9,500	21,193	25,774	(4,581)	11,081
Other objects	2,000	3,036	3,064	(28)	1,375
Total	293,540	402,151	422,513	(20,362)	302,163



# 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, 2022

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

	2022					
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL	
<b>Educational media services</b>						
Salaries	\$ 663,792	\$ 656,263	\$ 651,252	\$ 5,011	\$ 677,001	
Employee benefits	143,295	138,919	138,517	402	142,934	
Purchased services	204,762	274,892	266,500	8,392	234,922	
Supplies and materials	105,133	75,391	62,146	13,245	115,220	
Capital outlay	620,000	479,165	372,260	106,905	549,088	
Non-capitalized equipment	10,000	12,500	9,664	2,836	1,345	
Total	1,746,982	1,637,130	1,500,339	136,791	1,720,510	
<b>Assessment and testing</b>						
Salaries	46,500	46,500	64,950	(18,450)	44,995	
Employee benefits	694	694	813	(119)	675	
Purchased services	70,000	70,000	5,913	64,087	45,393	
Supplies and materials	-	-	36	(36)	-	
Total	117,194	117,194	71,712	45,482	91,063	
Total instructional staff	2,157,716	2,156,475	1,994,564	161,911	2,113,736	
<b>General administration</b>						
<b>Board of education services</b>						
Salaries	4,500	4,500	4,500	-	4,500	
Employee benefits	31	143	113	30	30	
Purchased services	168,000	168,000	147,310	20,690	127,432	
Supplies and materials	7,500	7,500	12,144	(4,644)	4,371	
Other objects	22,000	13,000	14,130	(1,130)	13,308	
Total	202,031	193,143	178,197	14,946	149,641	
<b>Executive administration services</b>						
Salaries	268,035	270,179	270,268	(89)	264,749	
Employee benefits	49,834	48,878	48,879	(1)	49,221	
Purchased services	11,500	7,500	5,476	2,024	1,198	
Supplies and materials	6,000	6,000	1,151	4,849	864	
Other objects	20,000	9,000	12,705	(3,705)	11,193	
Total	355,369	341,557	338,479	3,078	327,225	
<b>Special area administration services</b>						
Salaries	163,762	169,684	168,221	1,463	177,047	
Employee benefits	41,981	28,215	28,216	(1)	41,617	
Purchased services	7,150	7,150	3,927	3,223	5,739	
Supplies and materials	2,500	2,500	6,065	(3,565)	266	
Other objects	750	750	200	550	200	
Total	216,143	208,299	206,629	1,670	224,869	
Total general administration	773,543	742,999	723,305	19,694	701,735	

# 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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>School administration</b>					
<b>Office of the principal services</b>					
Salaries	\$ 726,216	\$ 730,968	\$ 728,931	\$ 2,037	\$ 713,828
Employee benefits	137,908	136,174	136,296	(122)	136,836
Purchased services	45,500	87,000	86,799	201	44,830
Supplies and materials	26,000	27,900	29,238	(1,338)	24,259
Capital outlay	5,000	-	-	-	-
Other objects	1,000	700	699	1	970
Total	<u>941,624</u>	<u>982,742</u>	<u>981,963</u>	<u>779</u>	<u>920,723</u>
Total school administration	<u>941,624</u>	<u>982,742</u>	<u>981,963</u>	<u>779</u>	<u>920,723</u>
<b>Business</b>					
<b>Direction of business support services</b>					
Salaries	122,085	122,085	122,085	-	119,691
Employee benefits	37,782	33,027	27,058	5,969	33,708
Purchased services	26,000	26,000	29,273	(3,273)	26,244
Supplies and materials	700	700	151	549	31
Other objects	3,000	3,000	1,628	1,372	2,146
Termination benefits	5,000	5,000	-	5,000	6,735
Total	<u>194,567</u>	<u>189,812</u>	<u>180,195</u>	<u>9,617</u>	<u>188,555</u>
<b>Fiscal services</b>					
Salaries	257,575	263,086	263,074	12	252,169
Employee benefits	67,742	67,565	67,565	-	67,758
Supplies and materials	5,000	5,000	682	4,318	555
Non-capitalized equipment	-	-	-	-	1,858
Total	<u>330,317</u>	<u>335,651</u>	<u>331,321</u>	<u>4,330</u>	<u>322,340</u>
<b>Operation and maintenance of plant services</b>					
Capital outlay	-	-	-	-	21,291
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,291</u>
<b>Pupil transportation services</b>					
Purchased services	-	10,460	8,069	2,391	-
Total	<u>-</u>	<u>10,460</u>	<u>8,069</u>	<u>2,391</u>	<u>-</u>
<b>Food services</b>					
Purchased services	1,010,500	1,001,000	960,631	40,369	1,000,291
Supplies and materials	1,000	-	11,412	(11,412)	-
Capital outlay	30,000	-	-	-	98,816
Total	<u>1,041,500</u>	<u>1,001,000</u>	<u>972,043</u>	<u>28,957</u>	<u>1,099,107</u>
Total business	<u>1,566,384</u>	<u>1,536,923</u>	<u>1,491,628</u>	<u>45,295</u>	<u>1,631,293</u>

# 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, 2022

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

	2022					
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL	
<b>Central</b>						
<b>Information services</b>						
Salaries	\$ 73,766	\$ 73,332	\$ 71,772	\$ 1,560	\$ 71,446	
Employee benefits	14,834	14,792	14,792	-	14,843	
Purchased services	-	9,377	5,775	3,602	4,493	
Supplies and materials	1,500	1,500	1,237	263	1,041	
Other objects	-	-	659	(659)	410	
Total	90,100	99,001	94,235	4,766	92,233	
<b>Staff services</b>						
Purchased services	3,000	3,000	3,371	(371)	6,232	
Supplies and materials	20,000	20,000	23,933	(3,933)	6,780	
Total	23,000	23,000	27,304	(4,304)	13,012	
<b>Data processing services</b>						
Salaries	242,150	244,150	262,393	(18,243)	240,508	
Employee benefits	47,326	47,205	48,546	(1,341)	47,342	
Purchased services	3,100	3,100	119	2,981	119	
Supplies and materials	60,250	60,250	56,324	3,926	54,467	
Other objects	100	100	-	100	-	
Total	352,926	354,805	367,382	(12,577)	342,436	
Total central	466,026	476,806	488,921	(12,115)	447,681	
<b>Other supporting services</b>						
Supplies and materials	-	-	1,479	(1,479)	-	
Total	-	-	1,479	(1,479)	-	
Total support services	7,673,255	7,737,902	7,534,711	203,191	7,612,916	
<b>Community services</b>						
Salaries	-	576	972	(396)	-	
Employee benefits	-	4	7	(3)	-	
Purchased services	1,000	1,450	1,104	346	9,807	
Supplies and materials	500	805	805	-	-	
Total community services	1,500	2,835	2,888	(53)	9,807	
<b>Payments to other districts and governmental units</b>						
<b>Payments for regular programs</b>						
Purchased services	45,000	38,000	37,678	322	36,432	
Other objects	12,000	12,000	9,368	2,632	11,813	
Total	57,000	50,000	47,046	2,954	48,245	

# 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, 2022

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

WWW.COUNTYWEBSITE.COM/GOV/GOVT/GO

**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, 2022

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

	2022				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2021 ACTUAL
Revenues					
Local sources					
Tort immunity levy	\$ 175,827	\$ 175,827	\$ 180,449	\$ 4,622	\$ 172,787
Mobile home privilege tax	-	-	17	17	13
Corporate personal property replacement taxes	78,534	84,250	84,250	-	78,526
Investment income	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>-</u>
Total local sources	<u>254,861</u>	<u>260,577</u>	<u>264,716</u>	<u>4,139</u>	<u>251,326</u>
Total revenues	<u>254,861</u>	<u>260,577</u>	<u>264,716</u>	<u>4,139</u>	<u>251,326</u>
Expenditures					
Support Services					
General administration					
Risk management and claims services payments					
Purchased services	<u>257,405</u>	<u>277,017</u>	<u>254,239</u>	<u>22,778</u>	<u>228,531</u>
Total	<u>257,405</u>	<u>277,017</u>	<u>254,239</u>	<u>22,778</u>	<u>228,531</u>
Total general administration	<u>257,405</u>	<u>277,017</u>	<u>254,239</u>	<u>22,778</u>	<u>228,531</u>
Total expenditures	<u>257,405</u>	<u>277,017</u>	<u>254,239</u>	<u>22,778</u>	<u>228,531</u>
Net change in fund balance	<u>\$ (2,544)</u>	<u>\$ (16,440)</u>	10,477	<u>\$ 26,917</u>	22,795
Fund balance, beginning of year			<u>238,514</u>		<u>215,719</u>
Fund balance, end of year			<u>\$ 248,991</u>		<u>\$ 238,514</u>

**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, 2022

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

	2022				2021 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>					
<b>Local sources</b>					
Investment income	\$ 1,000	\$ 1,000	\$ 2,042	\$ 1,042	\$ 235
Total local sources	1,000	1,000	2,042	1,042	235
Total revenues	1,000	1,000	2,042	1,042	235
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	1,000	1,000	2,042	1,042	235
<b>Other financing sources (uses)</b>					
Permanent transfer from working cash accounts - interest	(1,000)	(1,000)	(2,042)	(1,042)	(236)
Total other financing sources (uses)	(1,000)	(1,000)	(2,042)	(1,042)	(236)
Net change in fund balance	\$ -	\$ -	-	\$ -	(1)
Fund balance, beginning of year			2,069,448		2,069,449
Fund balance, end of year			\$ 2,069,448		\$ 2,069,448

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## FIVE YEAR SUMMARY OF ASSESSED VALUATIONS, TAX RATES AND EXTENSIONS AS OF JUNE 30, 2022

	2021	2020	2019	2018	2017
<b>Assessed valuation</b>	<u>\$ 1,353,357,751</u>	<u>\$ 1,288,109,099</u>	<u>\$ 1,215,587,128</u>	<u>\$ 1,161,222,279</u>	<u>\$ 1,105,867,897</u>
<b>Tax rates</b>					
Educational	1.5327	1.5450	1.5721	1.6072	1.6476
Tort immunity	0.0130	0.0137	0.0140	0.0144	0.0147
Special education	0.0199	0.0202	0.0206	0.0212	0.0216
Operations and maintenance	0.2718	0.2766	0.2829	0.2875	0.2947
Bond and interest	0.2009	0.2111	0.2240	0.2341	0.2456
Transportation	0.0779	0.0746	0.0752	0.0769	0.0788
Municipal Retirement	0.0325	0.0344	0.0352	0.0372	0.0381
Social Security	0.0308	0.0326	0.0333	0.0351	0.0359
Aggregate refunds	<u>0.0048</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>2.1843</u>	<u>2.2082</u>	<u>2.2573</u>	<u>2.3136</u>	<u>2.3770</u>
<b>Tax extensions</b>					
Educational	\$ 20,742,914	\$ 19,901,286	\$ 19,110,245	\$ 18,663,164	\$ 18,220,279
Tort immunity	175,937	176,471	170,182	167,216	162,563
Special education	269,318	260,198	250,411	246,179	238,867
Operations and maintenance	3,678,426	3,562,910	3,438,896	3,338,514	3,258,993
Debt Service	2,718,896	2,719,198	2,722,915	2,718,421	2,716,011
Transportation	1,054,266	960,929	914,122	892,980	871,424
Municipal Retirement	439,841	443,110	427,887	431,975	421,335
Social Security	416,834	419,924	404,791	407,589	397,007
Aggregate refunds	<u>64,961</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 29,561,393</u>	<u>\$ 28,444,026</u>	<u>\$ 27,439,449</u>	<u>\$ 26,866,038</u>	<u>\$ 26,286,479</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

## LONG-TERM DEBT REQUIREMENTS

## GENERAL OBLIGATION SCHOOL BONDS, SERIES 2017

June 30, 2022

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Fiscal Year Ending June 30,	Principal	Interest	Total
<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
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	<u>2,545,000</u>	<u>50,900</u>	<u>2,595,900</u>
Total	<u>\$ 6,630,000</u>	<u>\$ 3,616,600</u>	<u>\$ 10,246,600</u>

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 integral multiples thereof



**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

## LONG-TERM DEBT REQUIREMENTS

## GENERAL OBLIGATION SCHOOL BONDS, SERIES 2018

June 30, 2022

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Fiscal Year Ending June 30,	Principal	Interest	Total
<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
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	<u>765,000</u>	<u>13,388</u>	<u>778,388</u>
Total	<u>\$ 23,245,000</u>	<u>\$ 6,201,176</u>	<u>\$ 29,446,176</u>

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 integral multiples thereof