

**COMMUNITY HIGH SCHOOL  
DISTRICT NO. 94**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED  
JUNE 30, 2019  
AND  
INDEPENDENT AUDITORS' REPORT**

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# 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  
Community High School District No. 94  
West Chicago, Illinois

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

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Community High School District No. 94's basic financial statements as listed in the table of contents.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94 as of June 30, 2019 and the respective changes in the modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

### ***Basis of Accounting***

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

### ***Other Matters***

#### ***Other Information***

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

#### ***Prior-Year Comparative Information***

We have previously audited Community High School District No. 94's 2018 financial statements, and we expressed unmodified audit opinions on the respective modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated September 24, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 24, 2018 on our consideration of Community High School District No. 94's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community High School District No. 94's internal control over financial reporting and compliance.

*Baker Tilly Virchow Krause, LLP*

Oak Brook, Illinois  
October 1, 2019



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

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

### **As of and for the Year Ended June 30, 2019**

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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, 2019. 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 \$0.6. This represents a 1% increase from 2018 due to consistent operations .
- > General revenues accounted for \$31.6 in revenue or 70% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$13.7 or 30% of total revenues of \$45.3.
- > The District had \$44.7 in expenses related to government activities. However, only \$13.7 of these expenses were offset by program specific charges and grants.
- > The Board of Education's successful bond referendum in April of 2017 has provided an opportunity to update and renovate many portions of our school. Construction continues through summer of 2021.
- > The Evidenced Based Funding model from the State of Illinois will continue to provide opportunities to the District as we begin to reach adequacy level already realized by many other Districts. .

#### **Overview of the Financial Statements**

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

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

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

#### *Government-wide financial statements*

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

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

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

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

### **As of and for the Year Ended June 30, 2019**

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

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

#### *Fund financial statements*

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

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

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

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

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

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

# Community High School District No. 94

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2019

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#### *Notes to basic financial statements*

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

#### *Other information*

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

#### **Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2019, than it was the year before, increasing 1% to \$51.4.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u><b>2018</b></u>	<u><b>2019</b></u>
<b>Assets:</b>		
Current and other assets	\$ 27.6	\$ 47.1
Capital assets	<u>32.6</u>	<u>40.4</u>
Total assets	<u>60.2</u>	<u>87.5</u>
<b>Liabilities:</b>		
Long-term debt outstanding	<u>9.4</u>	<u>36.1</u>
Total liabilities	<u>9.4</u>	<u>36.1</u>
<b>Net position:</b>		
Net investment in capital assets	30.2	33.0
Restricted	7.1	5.1
Unrestricted	<u>13.5</u>	<u>13.3</u>
Total net position	<u>\$ 50.8</u>	<u>\$ 51.4</u>

Revenues in the governmental activities of the District of \$45.3 exceeded expenses by \$0.6.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2019**

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

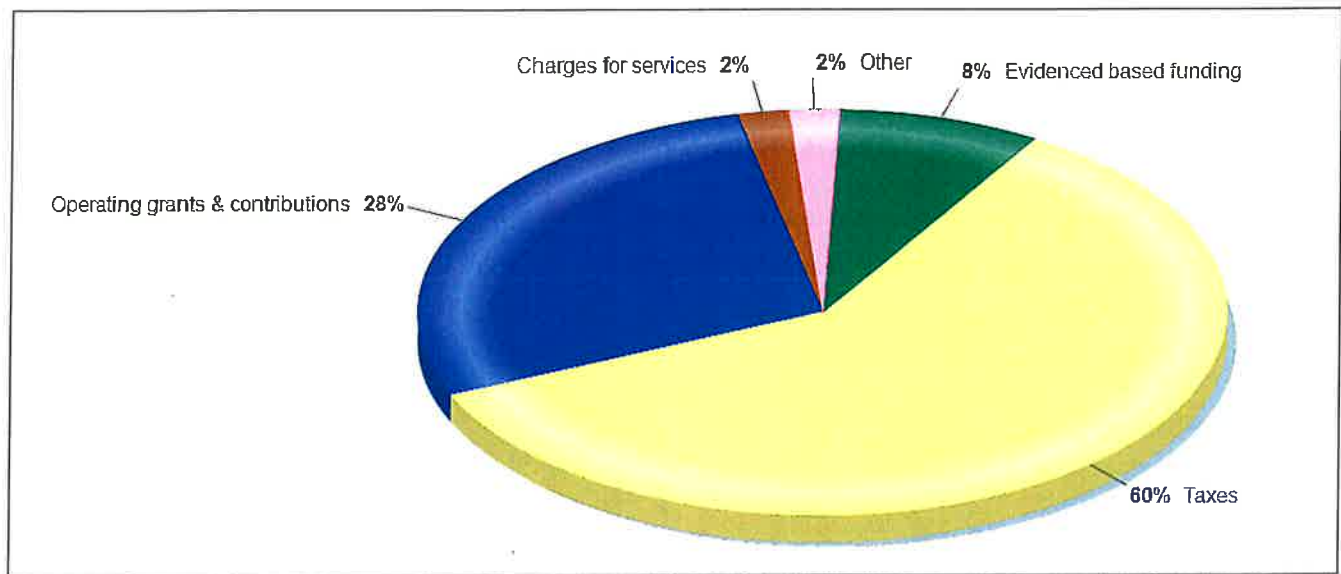
	<u>2018</u>	<u>2019</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 1.1	\$ 1.1
Operating grants & contributions	12.3	12.6
<i>General revenues:</i>		
Taxes	27.3	26.9
Evidenced based funding	2.9	3.7
Other	<u>0.4</u>	<u>1.0</u>
Total revenues	<u>44.0</u>	<u>45.3</u>
<b>Expenses:</b>		
Instruction	28.9	30.4
Pupil & instructional staff services	3.5	3.8
Administration & business	2.6	2.7
Transportation	1.3	1.9
Operations & maintenance	3.1	3.0
Interest & fees	0.5	1.6
Other	<u>1.2</u>	<u>1.3</u>
Total expenses	<u>41.1</u>	<u>44.7</u>
Excess (deficiency) of revenues over expenses before special items	<u>2.9</u>	<u>0.6</u>
Increase (decrease) in net position	2.9	0.6
Net position, beginning of year	<u>47.9</u>	<u>50.8</u>
Net position, end of year	<u>\$ 50.8</u>	<u>\$ 51.4</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 62%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$44.7, mainly related to instructing and caring for the students and student transportation at 83%.

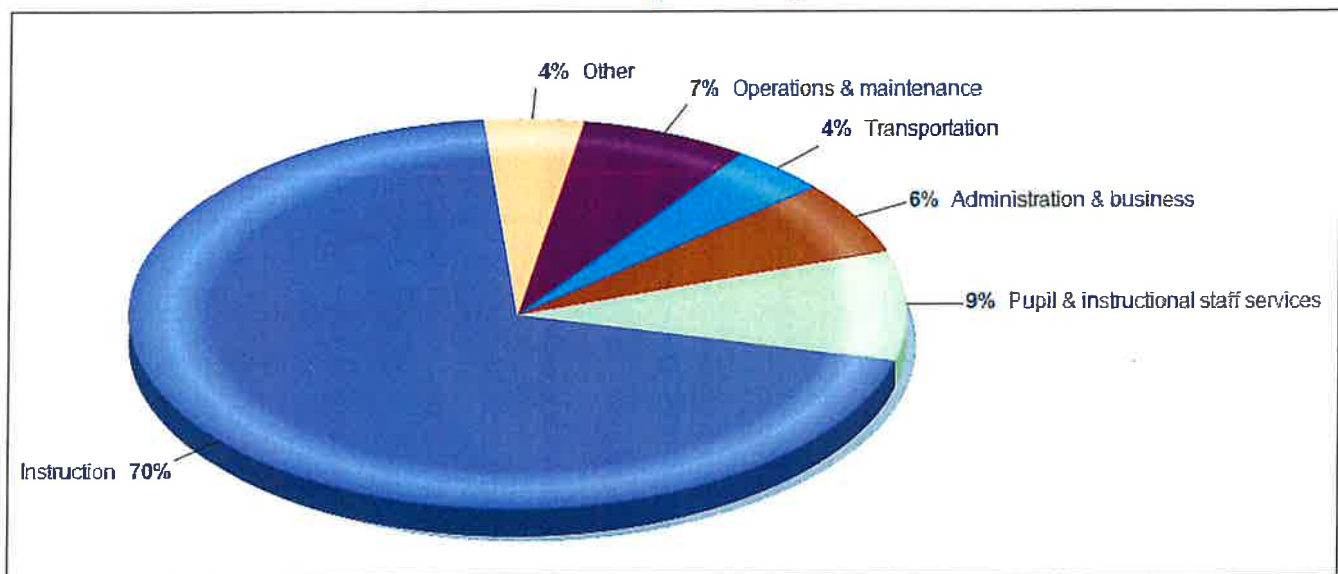
**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2019**

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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 27.6 to 47.1. This was due to the District issuing bonds, similar to prior year. The proceeds will be fully utilized for capital projects during the fiscal years 2020 and 2021.

**General Fund Budgetary Highlights**

Revenues were under budget by \$0.4 million in total. Overall expenditures were under budget by \$0.1 million.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2019**

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**Capital Assets and Debt Administration**

*Capital assets*

By the end of 2019, the District had compiled a total investment of \$68.7 (\$40.4 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.4. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

**Table 3**

**Capital Assets (net of depreciation)**  
**(in millions of dollars)**

	<u>2018</u>	<u>2019</u>
Land	\$ 0.8	\$ 0.8
Construction in progress	2.3	3.2
Buildings	27.0	33.9
Equipment	1.5	1.6
Land improvements	1.0	0.9
Total	<u>\$ 32.6</u>	<u>\$ 40.4</u>

*Long-term debt*

The District retired \$3.5 in bonds and issued and issued \$28.3 in bonds in 2019. At the end of fiscal 2019, the District had a debt margin of \$46.3. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

**Table 4**

**Outstanding Long-Term Debt**  
**(in millions of dollars)**

	<u>2018</u>	<u>2019</u>
General obligation bonds and premium	\$ 9.4	\$ 36.1
Total	<u>\$ 9.4</u>	<u>\$ 36.1</u>

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

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

The projects funded from the referendum approved are well underway as of June 30, 2019. Construction crews will continue to work through the 2020 school year, completing the second level addition in December which includes a new Learning Resource Center, English classrooms and Band classrooms. Work on the original 1926 building renovations will then begin and continue through the summer of 2020. Additional renovations funded from the referendum will continue through the summer of 2021.

The State of Illinois' focus on Evidenced Based Funding, or EBF, has fundamentally changed the way schools are funded throughout Illinois. Schools are now placed in one of four tiers based upon an adequacy target. Tier 1 schools receive the most funding, while Tier 4 schools receive the least amount of funding. District 94 continues to see an increase in state funding as a result of being in Tier 1 and will do so until the District reaches the adequate funding level determined by the State of Illinois.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2019**

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We continue to keep an eye on legislation occurring in Springfield, especially concerning is the continued pension cost shift, property tax freeze and consolidation discussions.

**Requests for Information**

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

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

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**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

## STATEMENT OF NET POSITION - MODIFIED CASH BASIS

AS OF JUNE 30, 2019

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 47,125,003
Capital assets:	
Land	789,423
Construction in progress	3,194,785
Capital assets being depreciated, net of accumulated depreciation	<u>36,415,713</u>
Total assets	<u>87,524,924</u>
<b>Liabilities</b>	
Payroll deductions payable	2,289
Long-term liabilities:	
Other long-term liabilities - due within one year	1,275,000
Other long-term liabilities - due after one year	<u>34,864,063</u>
Total liabilities	<u>36,141,352</u>
<b>Net position</b>	
Net investment in capital assets	33,002,523
Restricted for:	
Tort immunity	211,342
Operations and maintenance	2,676,647
Student transportation	689,422
Retirement benefits	567,493
Debt service	889,554
Unrestricted	<u>13,346,591</u>
Total net position	<u>\$ 51,383,572</u>

See Notes to Basic Financial Statements

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# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2019

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 11,229,024	\$ 920,016	\$ 71,277	\$ (10,237,731)
Special programs	5,452,354	-	1,185,347	(4,267,007)
Other instructional programs	3,116,322	123,799	103,587	(2,888,936)
State retirement contributions	10,631,289	-	10,631,289	-
Support Services:				
Pupils	1,834,923	-	-	(1,834,923)
Instructional staff	1,965,955	-	43,751	(1,922,204)
General administration	1,098,712	-	-	(1,098,712)
School administration	1,007,243	-	-	(1,007,243)
Business	551,139	-	-	(551,139)
Transportation	1,910,410	800	570,376	(1,339,234)
Operations and maintenance	3,016,645	28,666	-	(2,987,979)
Central	463,439	-	-	(463,439)
Community services	8,594	-	-	(8,594)
Payments to other districts and gov't units - excluding special education	805,923	-	-	(805,923)
Interest and fees	1,616,873	-	-	(1,616,873)
Total governmental activities	\$ 44,708,845	\$ 1,073,281	\$ 12,605,627	(31,029,937)

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	18,214,899
Real estate taxes, levied for specific purposes	5,044,062
Real estate taxes, levied for debt service	2,647,966
Personal property replacement taxes	1,013,579
State aid-formula grants	3,652,315
Investment income	949,082
Miscellaneous	78,962

Total general revenues 31,600,865

Change in net position 570,928

Net position, beginning of year 50,812,644

Net position, end of year \$ 51,383,572

See Notes to Basic Financial Statements

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

BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2019

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2018

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash	\$ 13,560,222	\$ 2,676,647	\$ 689,422	\$ 567,493
Total assets	<u>\$ 13,560,222</u>	<u>\$ 2,676,647</u>	<u>\$ 689,422</u>	<u>\$ 567,493</u>
<b>Liabilities</b>				
Other current liabilities	\$ -	\$ -	\$ -	\$ -
Payroll deductions payable	<u>2,289</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>2,289</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance</b>				
Restricted	211,342	2,676,647	689,422	567,493
Unassigned	<u>13,346,591</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>13,557,933</u>	<u>2,676,647</u>	<u>689,422</u>	<u>567,493</u>
Total liabilities and fund balance	<u>\$ 13,560,222</u>	<u>\$ 2,676,647</u>	<u>\$ 689,422</u>	<u>\$ 567,493</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2019	2018
<u>\$ 889,554</u>	<u>\$ 28,741,665</u>	<u>\$ 47,125,003</u>	<u>\$ 27,651,845</u>
<u>\$ 889,554</u>	<u>\$ 28,741,665</u>	<u>\$ 47,125,003</u>	<u>\$ 27,651,845</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,916</u>
<u>-</u>	<u>-</u>	<u>2,289</u>	<u>363</u>
<u>-</u>	<u>-</u>	<u>2,289</u>	<u>2,279</u>
889,554	28,741,665	33,776,123	14,104,261
<u>-</u>	<u>-</u>	<u>13,346,591</u>	<u>13,545,305</u>
<u>889,554</u>	<u>28,741,665</u>	<u>47,122,714</u>	<u>27,649,566</u>
<u>\$ 889,554</u>	<u>\$ 28,741,665</u>	<u>\$ 47,125,003</u>	<u>\$ 27,651,845</u>

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# 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, 2019

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Total fund balances - governmental funds - modified cash basis \$ 47,122,714

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. 40,399,921

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, 2019 are:

Bonds payable	\$ (33,860,000)	
Unamortized bond premium	<u>(2,279,063)</u>	<u>(36,139,063)</u>

Net position of governmental activities - modified cash basis \$ 51,383,572

See Notes to Basic Financial Statements

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2019  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2018

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 18,372,878	\$ 3,215,401	\$ 859,913	\$ 808,019
Corporate personal property replacement taxes	527,807	10,000	267,398	208,374
State aid	10,077,011	-	570,376	-
Federal aid	976,945	-	-	-
Investment income	293,168	28,127	11,320	5,704
Other	1,095,098	29,558	891	86
Total revenues	<u>31,342,907</u>	<u>3,283,086</u>	<u>1,709,898</u>	<u>1,022,183</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	10,079,391	-	-	140,215
Special programs	4,176,586	-	-	113,760
Other instructional programs	2,911,471	-	-	71,445
State retirement contributions	5,997,679	-	-	-
Support Services:				
Pupils	1,739,695	-	-	34,824
Instructional staff	1,291,546	-	-	90,427
General administration	1,034,377	-	-	28,298
School administration	910,601	-	-	63,529
Business	499,593	-	-	44,700
Transportation	2,915	-	1,907,495	-
Operations and maintenance	-	2,830,255	-	228,065
Central	410,051	-	-	53,388
Community services	8,264	-	-	47
Payments to other districts and gov't units	1,822,094	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	760,094	95,684	-	-
Total expenditures	<u>31,644,357</u>	<u>2,925,939</u>	<u>1,907,495</u>	<u>868,698</u>
Excess (deficiency) of revenues over expenditures	<u>(301,450)</u>	<u>357,147</u>	<u>(197,597)</u>	<u>153,485</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(301,450)	357,147	(197,597)	153,485
Fund balance, beginning of year	<u>13,859,383</u>	<u>2,319,500</u>	<u>887,019</u>	<u>414,008</u>
Fund balance, end of year	<u>\$ 13,557,933</u>	<u>\$ 2,676,647</u>	<u>\$ 689,422</u>	<u>\$ 567,493</u>

See Notes to Basic Financial Statements



DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2019	2018
\$ 2,647,966	\$ -	\$ 25,904,177	\$ 26,344,797
-	-	1,013,579	936,925
-	-	10,647,387	14,160,573
-	-	976,945	1,005,898
22,107	588,656	949,082	313,300
284	29,076	1,154,993	1,205,986
<u>2,670,357</u>	<u>617,732</u>	<u>40,646,163</u>	<u>43,967,479</u>
-	-	10,219,606	10,322,827
-	-	4,290,346	4,075,995
-	-	2,982,916	2,808,234
-	-	5,997,679	9,525,276
-	-	1,774,519	1,688,299
-	-	1,381,973	1,504,326
-	-	1,062,675	1,051,527
-	-	974,130	1,002,712
-	-	544,293	514,973
-	-	1,910,410	1,337,438
-	102,348	3,160,668	3,004,614
-	-	463,439	441,679
-	-	8,311	19,848
-	-	1,822,094	1,609,524
3,350,000	-	3,350,000	2,670,000
1,740,367	-	1,740,367	490,846
-	8,803,347	9,659,125	2,953,261
<u>5,090,367</u>	<u>8,905,695</u>	<u>51,342,551</u>	<u>45,021,379</u>
<u>(2,420,010)</u>	<u>(8,287,963)</u>	<u>(10,696,388)</u>	<u>(1,053,900)</u>
381,146	27,868,854	28,250,000	8,960,000
-	1,919,536	1,919,536	492,338
<u>381,146</u>	<u>29,788,390</u>	<u>30,169,536</u>	<u>9,452,338</u>
(2,038,864)	21,500,427	19,473,148	8,398,438
<u>2,928,418</u>	<u>7,241,238</u>	<u>27,649,566</u>	<u>19,251,128</u>
<u>\$ 889,554</u>	<u>\$ 28,741,665</u>	<u>\$ 47,122,714</u>	<u>\$ 27,649,566</u>

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**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, 2019

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Net change in fund balances - total governmental funds - modified cash basis \$ 19,473,148

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. 7,793,822

The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year issuances exceed current year principal repayments. (24,900,000)

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. (1,796,042)

In the Statement of Activities - Modified Cash Basis, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

State on-behalf contribution revenue	\$	4,633,610
State on-behalf contribution expense		<u>(4,633,610)</u>

-

Change in net position of governmental activities - modified cash basis \$ 570,928

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****STATEMENT OF NET POSITION  
FIDUCIARY FUNDS - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2019**

	TRUST FUND	AGENCY
<b>Assets</b>		
Cash	\$ -	\$ 174,872
Investments		
Money market funds	2,120	-
Negotiable certificates of deposit	25,000	-
Mutual funds	<u>99,673</u>	<u>-</u>
Total assets	<u>126,793</u>	<u>174,872</u>
<b>Liabilities</b>		
Due to student groups	<u>-</u>	<u>174,872</u>
Total liabilities	<u>-</u>	<u>174,872</u>
<b>Net position</b>		
Held in trust for nonqualified deferred compensation benefits	<u>\$ 126,793</u>	<u>\$ -</u>

See Notes to the Basic Financial Statements

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**STATEMENT OF CHANGES IN NET POSITION**  
**FIDUCIARY FUNDS - TRUST FUNDS - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	TRUST FUND
<b>Additions</b>	
Investment income:	
Interest earned	\$ 5,251
Realized loss on investment sales	<u>(168)</u>
Total investment income	<u>5,083</u>
Total additions	<u>5,083</u>
<b>Deductions</b>	
Benefits and refunds	<u>13,296</u>
Total deductions	<u>13,296</u>
Change in net position	(8,213)
<b>Net position held in trust for nonqualified deferred compensation benefits</b>	
Net position - beginning of year	<u>135,006</u>
Net position - end of year	<u>\$ 126,793</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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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 and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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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.

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

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

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

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

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

#### *Other Fund Types*

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

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

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

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

#### *Deposits and Investments*

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

#### *Receivables and Payables*

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

#### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2018 levy resolution was approved during the November 13, 2018 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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



## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2018 and 2017 tax levies were 2.1% and 2.1%, respectively.

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

#### *Personal Property Replacement Taxes*

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

#### *Capital Assets*

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

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

<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.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

#### *Equity Classifications*

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

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

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

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

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

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

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

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

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

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

---

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

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

Governmental fund balances reported on the fund financial statements at June 30, 2019 are as follows:

The restricted fund balance in the General Fund is comprised of \$211,342 for tort immunity. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

#### *Comparative Data*

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2018, from which such summarized information was derived.

#### *Eliminations and Reclassifications*

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### **Budgetary Data**

Except for the exclusion of on-behalf payments from other governments, discussed below, 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.

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

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

**Budget Reconciliations**

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

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 25,345,228	\$ 25,646,678
To adjust for on-behalf payments received	9,693,005	-
To adjust for on-behalf payments made	<u>-</u>	<u>9,693,005</u>
General Fund Reporting Basis	<u>\$ 35,038,233</u>	<u>\$ 35,339,683</u>

**Excess of Expenditures over Budget**

For the year ended June 30, 2019, expenditures exceeded budget in the Transportation Fund and Debt Service Fund by \$344,495 and \$2,352,867, respectively. These excesses were funded by available financial resources.

**NOTE 3 - DEPOSITS AND INVESTMENTS**

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

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 47,125,003	\$ 301,665	\$ 47,426,668
Total	<u>\$ 47,125,003</u>	<u>\$ 301,665</u>	<u>\$ 47,426,668</u>

	<i>District</i>	<i>Fiduciary Trust</i>	<i>Agency</i>	<i>Total</i>
Cash on hand	\$ 125	\$ -	\$ -	\$ 125
Deposits with financial institutions	42,154,555	-	174,872	42,329,505
Other investments	<u>4,970,323</u>	<u>126,793</u>	<u>-</u>	<u>5,097,116</u>
Total	<u>\$ 47,125,003</u>	<u>\$ 126,793</u>	<u>\$ 174,872</u>	<u>\$ 47,426,668</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

*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 above.

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

	<i>Cost Basis</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
ISDLAF + Term Series	\$ 4,970,323	\$ 4,970,323	\$ -	\$ -	\$ -
Total	\$ 4,970,323	\$ 4,970,323	\$ -	\$ -	\$ -

*Redemption Notice Period.* Investments in ISDLAF's Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

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

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither are registered with the SEC as an investment company. Investments are each rated AAAM and are valued at share price, which is the price for which the investment could be sold. The District has an investment balance of \$170,323 at year end.

*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, 2019, the bank balance of the District's deposit with financial institutions totaled \$43,370,488; the entire amount was collateralized or insured.

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



**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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.

Fiduciary Trust Investments:

At June 30, 2019, the Fiduciary Trust had the following investments:

<i>Investment Type</i>	<i>Carrying Value</i>	<i>Maturity</i>	<i>% of Portfolio</i>	<i>Interest Rate</i>
Northern Prime Obligations - Money Market Funds	\$ 2,120	on demand	1.68 %	variable
Mutual Funds:				
Vanguard International High Dividend Yield ETF	6,060	on demand	4.78 %	variable
Vanguard Ftse Developed Markets ETF	2,033	on demand	1.60 %	variable
Federal Ultra Short Bond Fund	20,670	on demand	16.30 %	variable
Vanguard Wellington Fund Admiral Shares	28,513	on demand	22.49 %	variable
Dodge & Cox International Stock Fund	16,032	on demand	12.64 %	variable
Vanguard Short-Term Bond Index Fund Admiral Shares	15,360	on demand	12.11 %	variable
Vanguard Short-Term Inflation - Protected securities	4,101	on demand	3.23 %	variable
Vanguard High-Yield Corporate Fund Admiral Shares	5,474	on demand	4.32 %	variable
Dodge & Cox International Stock Fund	<u>1,430</u>	on demand	1.13 %	variable
Subtotal Mutual Funds	99,673			
Negotiable Certificates of Deposit:				
Transportation Alliance CD	15,000	10/21/2019	11.83 %	2.400 %
Discover Bank CD	10,000	7/6/2019	7.89 %	2.750 %
Subtotal Negotiable Certificate of Deposits	<u>25,000</u>			
Total	<u>\$ 126,793</u>		<u>100.00 %</u>	

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The Trust 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. Interest rates on trust investments are shown in the table above.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Trust has no investment policy that would limit its investment choices. Each of the fiduciary trust bond investments has been rated Aa, A or Ba by at least two investment services.

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

*Custodial Credit Risk - Investments.* With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the Trust investments are exposed to investment custodial credit risk.

## NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$18,750 in interest earned in the General Fund (Working Cash Accounts) to the General Fund (Educational Accounts).

## NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2019 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Adjustments</i>	<i>Ending Balance</i>
<b><u>Capital assets not being depreciated:</u></b>					
Land	\$ 789,423	\$ -	\$ -	\$ -	\$ 789,423
Construction in progress	<u>2,288,653</u>	<u>8,729,707</u>	<u>7,833,667</u>	<u>10,092</u>	<u>3,194,785</u>
Total capital assets not being depreciated	<u>3,078,076</u>	<u>8,729,707</u>	<u>7,833,667</u>	<u>10,092</u>	<u>3,984,208</u>
<b><u>Capital assets being depreciated:</u></b>					
Land improvements	3,451,640	-	-	-	3,451,640
Buildings	46,743,479	7,983,125	-	(27,031)	54,699,573
Equipment	<u>6,284,848</u>	<u>233,971</u>	<u>-</u>	<u>39,729</u>	<u>6,558,548</u>
Total capital assets being depreciated	<u>56,479,967</u>	<u>8,217,096</u>	<u>-</u>	<u>12,698</u>	<u>64,709,761</u>
<b><u>Less Accumulated Depreciation for:</u></b>					
Land improvements	2,469,266	116,329	-	(25,046)	2,560,549
Buildings	19,702,716	1,065,805	-	-	20,768,521
Equipment	<u>4,779,962</u>	<u>218,530</u>	<u>-</u>	<u>(33,514)</u>	<u>4,964,978</u>
Total accumulated depreciation	<u>26,951,944</u>	<u>1,400,664</u>	<u>-</u>	<u>(58,560)</u>	<u>28,294,048</u>
Net capital assets being depreciated	<u>29,528,023</u>	<u>6,816,432</u>	<u>-</u>	<u>71,258</u>	<u>36,415,713</u>
Net governmental activities capital assets	<u>\$ 32,606,099</u>	<u>\$ 15,546,139</u>	<u>\$ 7,833,667</u>	<u>\$ 81,350</u>	<u>\$ 40,399,921</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

## NOTE 5 - CAPITAL ASSETS - (CONTINUED)

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 1,019,485
Special programs	145,837
Other instructional programs	42,447
Pupils	60,404
Instructional staff	56,212
General administration	36,037
School administration	33,113
Business	6,586
Food services	260
Community services	283
Total depreciation expense - governmental activities	<u>\$ 1,400,664</u>

## NOTE 6 - LONG TERM LIABILITIES

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2019:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 8,960,000	\$ 28,250,000	\$ 3,350,000	\$ 33,860,000	\$ 1,275,000
Unamortized premium	<u>483,021</u>	<u>1,919,536</u>	<u>123,494</u>	<u>2,279,063</u>	<u>-</u>
Total bonds payable	<u>9,443,021</u>	<u>30,169,536</u>	<u>3,473,494</u>	<u>36,139,063</u>	<u>1,275,000</u>
Total long-term liabilities - governmental activities	<u>\$ 9,443,021</u>	<u>\$ 30,169,536</u>	<u>\$ 3,473,494</u>	<u>\$ 36,139,063</u>	<u>\$ 1,275,000</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:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
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>27,230,000</u>
Total		<u>\$ 37,210,000</u>	<u>\$ 33,860,000</u>



## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 1,275,000	\$ 1,390,750	\$ 2,665,750
2021	1,330,000	1,338,650	2,668,650
2022	1,380,000	1,284,450	2,664,450
2023	1,435,000	1,220,975	2,655,975
2024	1,510,000	1,147,350	2,657,350
2025 - 2029	8,755,000	4,505,750	13,260,750
2030 - 2034	10,780,000	2,496,113	13,276,113
2035 - 2039	<u>7,395,000</u>	<u>447,588</u>	<u>7,842,588</u>
Total	<u>\$ 33,860,000</u>	<u>\$ 13,831,626</u>	<u>\$ 47,691,626</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, 2019, the statutory debt limit for the District was \$80,124,337, providing a debt margin of \$46,264,337.

#### NOTE 7 - RISK MANAGEMENT

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

#### NOTE 8 - JOINT AGREEMENTS

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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### NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

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

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

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2019. State of Illinois contributions were \$1,106,778, and the District recognized revenues and expenditures of this amount during the year. State of Illinois contributions of \$168,494 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 \$1,106,778 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2019. 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, 2019, the District paid \$125,012 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, 2018 is available in the separately issued THIS Annual Financial Report.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

*Net OPEB Liability.* At June 30, 2019, the District has a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 15,125,197
State's proportionate share of the collective net OPEB liability associated with the District	<u>20,309,878</u>
Total	<u>\$ 35,435,075</u>

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018. 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, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.057410% and 0.055869%, respectively.

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.36% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2020

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-2014.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

*Discount Rate.* At June 30, 2018, the discount rate used to measure the total OPEB liability was a blended rate of 3.62%, which was a change from the June 30, 2017 rate of 3.56%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62%) or 1-percentage-point higher (4.62%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	\$ 18,186,271	\$ 15,125,197	\$ 12,708,674

*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 3.86%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.86%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ 12,264,059	\$ 15,125,197	\$ 18,979,761

*OPEB Expense.* District OPEB expense, as part of the June 30, 2018 valuation, was \$891,032. For the year ended June 30, 2019, the District recognized on-behalf revenue and expenditures of \$1,106,778 for support provided by the state.

### NOTE 10 - RETIREMENT SYSTEMS

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

#### Teachers' Retirement System

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

*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. Disability and death benefits are also provided.

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

*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, 2019 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, 2019, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenses of \$9,524,511 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$5,829,185 in the General Fund based on the the current financial resources measurement basis.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$78,834.



## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

For the year ended June 30, 2019, the District pension contribution was 9.85 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2019, were \$24,588, which was equal to the District's required contribution.

*TRS Fiduciary Net Position.* Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS Comprehensive Annual Financial Report.

*Net Pension Liability.* At June 30, 2019, 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	\$ 1,480,416
State's proportionate share of the collective net pension liability associated with the District	101,414,689
Total	<u>\$ 102,895,105</u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. 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, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.00189931 percent and 0.00408178 percent, respectively.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2018 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	15.00 %	6.70 %
U.S. equities small/mid cap	2.00 %	7.90 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.40 %
U.S. bonds core	8.00 %	2.20 %
International debt developed	2.20 %	1.30 %
Emerging international debt	2.60 %	4.50 %
Real estate	16.00 %	5.40 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	3.90 %
Private equity	15.00 %	10.20 %

*Discount Rate.* At June 30, 2018, 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, 2018 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, 2019

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 1,815,590	\$ 1,480,416	\$ 1,210,500

*Pension Expense.* District pension expense, as part of the June 30, 2018 valuation, was \$131,657. For the year ended June 30, 2019, the District recognized TRS-related pension expense of \$103,422 and on-behalf revenue and expense of \$9,524,511 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, 2019

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

*Plan Membership.* At December 31, 2018, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	99
Inactive, non-retired members	133
Active members	92
Total	<u>324</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 2018 was 12.27 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, 2018, 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, 2018 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.39% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	8.50 %	7.15 %
International equities	18.00 %	9.20 %	7.25 %
Fixed income	28.00 %	3.75 %	3.75 %
Real estate	9.00 %	7.30 %	6.25 %
Alternatives	7.00 %		
Private equity		12.40 %	8.50 %
Hedge funds		5.75 %	5.50 %
Commodities		4.75 %	3.20 %
Cash equivalents	1.00 %	2.50 %	2.50 %

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2017 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 24,936,345	\$ 22,087,243	\$ 19,745,403
Plan fiduciary net position	<u>18,672,364</u>	<u>18,672,364</u>	<u>18,672,364</u>
Net pension liability/(asset)	<u>\$ 6,263,981</u>	<u>\$ 3,414,879</u>	<u>\$ 1,073,039</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

**NOTE 10 - 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, 2018 was as follows:

	<i>Increase (Decrease)</i>		<i>Net Pension</i>
	<i>Total Pension</i>	<i>Plan Fiduciary</i>	<i>Liability/</i>
	<i>Liability</i>	<i>Net Position</i>	<i>(Asset)</i>
	<i>(a)</i>	<i>(b)</i>	<i>(a) - (b)</i>
Balances at December 31, 2017	\$ 20,498,932	\$ 19,564,981	\$ 933,951
Service cost	423,001	-	423,001
Interest on total pension liability	1,517,709	-	1,517,709
Differences between expected and actual experience of the total pension liability	(30,932)	-	(30,932)
Change of assumptions	627,153	-	627,153
Benefit payments, including refunds of employee contributions	(948,620)	(948,620)	-
Contributions - employer	-	490,279	(490,279)
Contributions - employee	-	179,744	(179,744)
Net investment income	-	(977,743)	977,743
Other (net transfer)	-	363,723	(363,723)
Balances at December 31, 2018	<u>\$ 22,087,243</u>	<u>\$ 18,672,364</u>	<u>\$ 3,414,879</u>

*Pension Expense.* District pension expense, as part of the December 31, 2018 valuation, was \$223,062. For the year ended June 30, 2019, the District recognized pension expense of \$389,146.

**NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2019, the District is committed to approximately \$30,000,000 in expenditures in the upcoming years for various construction projects.

**NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES**

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

**NOTE 13 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 90, *Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61*, and GASB Statement No. 91, *Conduit Debt Obligations*. Application of these standards may restate portions of these financial statements.

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

	2019	2018	2017	2016	2015
<b>Total pension liability</b>					
Service cost	\$ 423,001	\$ 448,859	\$ 443,574	\$ 443,141	\$ 456,582
Interest	1,517,709	1,508,054	1,425,703	1,372,058	1,230,425
Differences between expected and actual experience	(30,932)	(290,342)	37,911	(334,952)	281,586
Changes of assumptions	627,153	(626,511)	(75,886)	24,446	653,219
Benefit payments, including refunds of member contributions	(948,620)	(848,166)	(776,385)	(748,053)	(651,210)
<b>Net change in total pension liability</b>	<b>1,588,311</b>	<b>191,894</b>	<b>1,054,917</b>	<b>756,640</b>	<b>1,970,602</b>
<b>Total pension liability - beginning</b>	<b>20,498,932</b>	<b>20,307,038</b>	<b>19,252,121</b>	<b>18,495,481</b>	<b>16,524,879</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 22,087,243</b>	<b>\$ 20,498,932</b>	<b>\$ 20,307,038</b>	<b>\$ 19,252,121</b>	<b>\$ 18,495,481</b>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 490,279	\$ 487,677	\$ 517,258	\$ 496,501	\$ 452,619
Employee contributions	179,744	182,120	196,151	182,202	179,954
Net investment income	(977,743)	2,971,625	1,096,361	79,119	905,360
Benefit payments, including refunds of member contributions	(948,620)	(848,166)	(776,385)	(748,053)	(651,210)
Other (net transfer)	363,723	(318,124)	156,841	31,364	120,482
<b>Net change in plan fiduciary net position</b>	<b>(892,617)</b>	<b>2,475,132</b>	<b>1,190,226</b>	<b>41,133</b>	<b>1,007,205</b>
<b>Plan fiduciary net position - beginning</b>	<b>19,564,981</b>	<b>17,089,849</b>	<b>15,899,623</b>	<b>15,858,490</b>	<b>14,851,285</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 18,672,364</b>	<b>\$ 19,564,981</b>	<b>\$ 17,089,849</b>	<b>\$ 15,899,623</b>	<b>\$ 15,858,490</b>
<b>Employer's net pension liability - ending (a) - (b)</b>	<b>\$ 3,414,879</b>	<b>\$ 933,951</b>	<b>\$ 3,217,189</b>	<b>\$ 3,352,498</b>	<b>\$ 2,636,991</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>84.54%</b>	<b>95.44%</b>	<b>84.16%</b>	<b>82.59%</b>	<b>85.74%</b>
<b>Covered-employee payroll</b>	<b>\$ 3,994,313</b>	<b>\$ 4,047,112</b>	<b>\$ 4,009,749</b>	<b>\$ 3,953,034</b>	<b>\$ 3,878,855</b>
<b>Employer's net pension liability as a percentage of covered-employee payroll</b>	<b>85.49%</b>	<b>23.08%</b>	<b>80.23%</b>	<b>84.81%</b>	<b>67.98%</b>

**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.

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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

	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 480,915	\$ 487,677	\$ 517,258	\$ 496,501	\$ 456,541
Contributions in relation to the actuarially determined contribution	(490,279)	(487,677)	(517,258)	(496,501)	(452,619)
Contribution deficiency (excess)	\$ (9,364)	\$ -	\$ -	\$ -	\$ 3,922
Covered-employee payroll	\$ 3,994,313	\$ 4,047,112	\$ 4,009,749	\$ 3,953,034	\$ 3,878,855
Contributions as a percentage of covered-employee payroll	12.27%	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	26 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.75%
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

### Other information:

There were no benefit changes during the year.

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

	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.0018993122%	0.0040817752%	0.0036672700%	0.0037390100%	0.0037531600%
District's proportionate share of the net pension liability	\$ 1,480,416	\$ 3,118,400	\$ 2,894,796	\$ 2,449,430	\$ 2,284,105
State's proportionate share of the net pension liability	101,414,689	95,154,901	102,354,009	81,808,561	75,368,018
Total net pension liability	<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>
Covered-employee payroll	\$ 13,588,260	\$ 13,609,054	\$ 12,852,548	\$ 12,891,529	\$ 12,662,116
District's proportionate share of the net pension liability as a percentage of covered payroll	10.89%	22.91%	22.52%	19.00%	18.04%
Plan fiduciary net position as a percentage of the total pension liability	40.00%	39.30%	36.40%	41.50%	43.00%
Contractually required contribution	\$ 103,401	\$ 100,614	\$ 168,173	\$ 148,935	\$ 131,175
Contributions in relation to the contractually required contribution	(103,422)	(100,609)	(168,173)	(148,952)	(131,170)
Contribution deficiency (excess)	<u>\$ (21)</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ (17)</u>	<u>\$ 5</u>
Contributions as a percentage of covered employee payroll	0.7611%	0.7393%	1.3085%	1.1554%	1.0359%

**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%	7.50%	7.50%
Municipal bond index	3.87%	3.58%	2.85%	3.73%	N/A
Single equivalent discount rate	7.00%	7.00%	6.83%	7.47%	7.50%
Inflation rate	2.50%	3.00%	2.50%	3.00%	3.00%
Projected salary increases	4.00% to 9.50%	3.75% to 9.75%	3.25% to 9.25%	3.75% to 9.75%	5.75%
	varying by service	composite approximates 5.25%	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**TEACHERS' HEALTH INSURANCE SECURITY FUND**  
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE**  
**OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS**  
Two Most Recent Fiscal Year

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

**Notes to Schedule:**

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

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

**Key Assumptions:**

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

See Auditors' Report and Notes to Required Supplementary Information



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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
 BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2019  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 18,165,469	\$ 17,975,740	\$ (189,729)	\$ 18,220,816
Tort immunity levy	243,223	160,729	(82,494)	162,109
Special education levy	236,655	236,409	(246)	238,246
Mobile home privilege tax	1,750	1,948	198	1,871
Corporate personal property replacement taxes	493,419	527,807	34,388	474,236
Summer school tuition from pupils or parents (in state)	122,500	123,799	1,299	125,148
Summer school tuition from other sources (in state)	-	-	-	3,282
Investment income	160,450	293,168	132,718	164,681
Admissions - athletic	55,400	37,610	(17,790)	36,984
Admissions - other	10,000	12,609	2,609	12,527
Fees	181,600	271,014	89,414	204,752
Book store sales	16,175	8,736	(7,439)	9,899
Other pupil activity revenue	90,200	76,192	(14,008)	81,939
Rentals - regular textbook	400,000	414,577	14,577	405,462
Other - textbooks	(1,200)	-	1,200	-
Contributions and donations from private sources	5,000	150	(4,850)	-
Impact fees from municipal or county governments	1,000	4,879	3,879	3,407
Refund of prior years' expenditures	-	(1,148)	(1,148)	1,148
Proceeds from vendor contracts	65,485	45,454	(20,031)	58,587
Payment from other LEA's	1,500	-	(1,500)	-
Other	57,400	99,278	41,878	196,115
Total local sources	<u>20,306,026</u>	<u>20,288,951</u>	<u>(17,075)</u>	<u>20,401,209</u>
<b>State sources</b>				
Evidence based funding	3,649,070	3,652,315	3,245	2,851,465
Special education - private facility tuition	250,000	320,212	70,212	392,447
Special education - extraordinary	200,000	-	(200,000)	139,293
Special education - personnel	280,000	-	(280,000)	173,914
Special education - summer school	5,000	-	(5,000)	6,294
CTE - Secondary program improvement	-	44,007	44,007	46,167
Bilingual education - downstate - TPI	-	-	-	122,903
State free lunch & breakfast	3,500	-	(3,500)	-
Driver education	55,000	61,260	6,260	60,942
Adult education from Illinois community college board	-	-	-	129,780
State charter schools	-	1,538	1,538	2,801
Other restricted revenue from state sources	<u>1,500</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>
Total state sources	<u>4,444,070</u>	<u>4,079,332</u>	<u>(364,738)</u>	<u>3,926,006</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
Special milk program	\$ 2,500	\$ -	\$ (2,500)	\$ -
Title I - Low income	357,100	347,623	(9,477)	287,838
Federal - special education - IDEA - flow-through/	483,660	319,609	(164,051)	455,064
Federal - special education - IDEA - room & board	-	37,405	37,405	15,917
CTE - Perkins - Title III E - tech. prep.	40,000	33,677	(6,323)	28,605
Federal - adult education	-	-	-	30,539
Emergency immigrant assistance	3,000	8,479	5,479	1,263
Title III - English language acquisition	11,746	25,903	14,157	27,963
Title II - Teacher quality	43,000	43,751	751	29,533
Medicaid matching funds - administrative outreach	15,000	23,522	8,522	25,530
Medicaid matching funds - fee-for-service program	70,000	136,976	66,976	103,646
Total federal sources	1,026,006	976,945	(49,061)	1,005,898
Total revenues	25,776,102	25,345,228	(430,874)	25,333,113
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	7,425,714	7,332,324	93,390	7,455,865
Employee benefits	2,138,206	1,983,908	154,298	2,000,583
Purchased services	522,234	560,736	(38,502)	530,247
Supplies and materials	167,418	182,908	(15,490)	160,605
Capital outlay	335,381	124,863	210,518	37,194
Other objects	17,160	16,309	851	16,324
Non-capitalized equipment	12,665	3,206	9,459	8,992
Total	10,618,778	10,204,254	414,524	10,209,810
<b>Special education programs</b>				
Salaries	2,305,383	2,248,726	56,657	2,190,351
Employee benefits	685,687	698,190	(12,503)	683,792
Purchased services	1,049,875	140,593	909,282	1,023,197
Supplies and materials	20,978	18,833	2,145	34,546
Non-capitalized equipment	-	-	-	638
Total	4,061,923	3,106,342	955,581	3,932,524
<b>Adult/continuing education programs</b>				
Salaries	4,500	5,456	(956)	43,914
Employee benefits	-	3	(3)	3,146
Supplies and materials	-	-	-	3,932
Capital outlay	-	-	-	24,497
Total	4,500	5,459	(959)	75,489

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>CTE programs</b>				
Salaries	\$ 677,094	\$ 664,053	\$ 13,041	\$ 649,090
Employee benefits	188,164	178,952	9,212	175,402
Purchased services	1,350	8,166	(6,816)	7,500
Supplies and materials	24,684	31,656	(6,972)	38,084
Capital outlay	10,000	48,148	(38,148)	49,002
Total	901,292	930,975	(29,683)	919,078
<b>Interscholastic programs</b>				
Salaries	802,303	791,027	11,276	756,317
Employee benefits	51,362	57,956	(6,594)	46,699
Purchased services	154,300	139,369	14,931	107,337
Supplies and materials	79,000	77,416	1,584	61,892
Capital outlay	-	53,035	(53,035)	11,929
Other objects	61,500	60,051	1,449	47,155
Non-capitalized equipment	20,000	30,424	(10,424)	14,464
Total	1,168,465	1,209,278	(40,813)	1,045,793
<b>Summer school programs</b>				
Salaries	119,400	108,125	11,275	122,601
Employee benefits	1,250	1,318	(68)	1,425
Purchased services	6,400	6,632	(232)	5,690
Supplies and materials	5,250	16,839	(11,589)	8,826
Total	132,300	132,914	(614)	138,542
<b>Bilingual programs</b>				
Salaries	548,796	555,198	(6,402)	470,185
Employee benefits	168,267	163,343	4,924	154,969
Purchased services	3,050	2,475	575	4,469
Supplies and materials	6,699	13,012	(6,313)	15,218
Total	726,812	734,028	(7,216)	644,841
<b>Truant's alternative and optional programs</b>				
<b>Special education programs K -12 - private tuition</b>				
Other objects	-	1,070,244	(1,070,244)	-
Total	-	1,070,244	(1,070,244)	-
Total instruction	17,614,070	17,393,494	220,576	16,966,077

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	\$ 436,033	\$ 387,555	\$ 48,478	\$ 402,115
Employee benefits	98,484	97,733	751	100,375
Purchased services	-	30,575	(30,575)	-
Supplies and materials	150	427	(277)	135
Total	534,667	516,290	18,377	502,625
<b>Guidance services</b>				
Salaries	554,344	553,060	1,284	589,610
Employee benefits	127,848	145,900	(18,052)	148,963
Purchased services	21,690	19,520	2,170	2,269
Supplies and materials	1,500	1,491	9	1,508
Total	705,382	719,971	(14,589)	742,350
<b>Health services</b>				
Salaries	132,005	133,067	(1,062)	128,814
Employee benefits	45,574	45,141	433	46,077
Purchased services	6,000	90,828	(84,828)	6,358
Supplies and materials	2,600	2,133	467	1,401
Total	186,179	271,169	(84,990)	182,650
<b>Psychological services</b>				
Salaries	132,017	130,138	1,879	118,017
Employee benefits	36,015	36,307	(292)	34,111
Purchased services	-	1,500	(1,500)	900
Supplies and materials	1,643	1,122	521	1,217
Total	169,675	169,067	608	154,245
<b>Speech pathology and audiology services</b>				
Salaries	47,605	48,689	(1,084)	55,905
Employee benefits	10,407	10,239	168	11,840
Purchased services	-	1,900	(1,900)	-
Supplies and materials	-	2,370	(2,370)	3,066
Total	58,012	63,198	(5,186)	70,811
Total pupils	1,653,915	1,739,695	(85,780)	1,652,681

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
 BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2019  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 179,132	\$ 154,422	\$ 24,710	\$ 151,185
Employee benefits	57,795	40,643	17,152	44,574
Purchased services	75,651	49,605	26,046	55,791
Supplies and materials	3,647	24,364	(20,717)	3,998
Capital outlay	-	-	-	2,637
Other objects	-	1,175	(1,175)	260
Total	<u>316,225</u>	<u>270,209</u>	<u>46,016</u>	<u>258,445</u>
<b>Educational media services</b>				
Salaries	679,301	611,951	67,350	672,585
Employee benefits	133,299	106,912	26,387	120,478
Purchased services	148,800	112,665	36,135	141,793
Supplies and materials	117,900	71,355	46,545	138,726
Capital outlay	515,000	534,048	(19,048)	204,627
Non-capitalized equipment	-	-	-	336
Total	<u>1,594,300</u>	<u>1,436,931</u>	<u>157,369</u>	<u>1,278,545</u>
<b>Assessment and testing</b>				
Salaries	19,200	17,623	1,577	14,195
Employee benefits	265	334	(69)	204
Purchased services	57,852	100,497	(42,645)	50,296
Supplies and materials	-	-	-	900
Total	<u>77,317</u>	<u>118,454</u>	<u>(41,137)</u>	<u>65,595</u>
Total instructional staff	<u>1,987,842</u>	<u>1,825,594</u>	<u>162,248</u>	<u>1,602,585</u>
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	2,500	5,137	(2,637)	5,296
Employee benefits	125	132	(7)	140
Purchased services	160,500	138,219	22,281	210,039
Supplies and materials	4,500	6,817	(2,317)	6,709
Capital outlay	-	-	-	2,650
Other objects	<u>16,500</u>	<u>15,041</u>	<u>1,459</u>	<u>16,611</u>
Total	<u>184,125</u>	<u>165,346</u>	<u>18,779</u>	<u>241,445</u>
<b>Executive administration services</b>				
Salaries	269,572	282,453	(12,881)	268,787
Employee benefits	38,807	48,307	(9,500)	47,071
Purchased services	11,500	5,054	6,446	7,227
Supplies and materials	6,000	1,308	4,692	2,570
Other objects	<u>12,000</u>	<u>7,410</u>	<u>4,590</u>	<u>8,107</u>
Total	<u>337,879</u>	<u>344,532</u>	<u>(6,653)</u>	<u>333,762</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Special area administration services</b>				
Salaries	\$ 172,735	\$ 168,535	\$ 4,200	\$ 180,508
Employee benefits	45,321	45,241	80	49,477
Purchased services	17,000	8,538	8,462	4,997
Supplies and materials	2,507	4,426	(1,919)	3,339
Other objects	-	275	(275)	100
Non-capitalized equipment	750	-	750	-
Total	238,313	227,015	11,298	238,421
<b>Tort immunity services</b>				
Purchased services	233,325	297,484	(64,159)	208,214
Total	233,325	297,484	(64,159)	208,214
Total general administration	993,642	1,034,377	(40,735)	1,021,842
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	693,003	697,051	(4,048)	714,345
Employee benefits	141,176	141,078	98	146,179
Purchased services	39,250	50,715	(11,465)	50,131
Supplies and materials	20,000	21,372	(1,372)	23,615
Other objects	500	385	115	674
Total	893,929	910,601	(16,672)	934,944
Total school administration	893,929	910,601	(16,672)	934,944
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	119,544	119,543	1	118,125
Employee benefits	62,762	42,853	19,909	22,357
Purchased services	5,500	24,749	(19,249)	24,211
Supplies and materials	500	682	(182)	282
Other objects	3,150	2,981	169	2,396
Termination benefits	9,000	1,200	7,800	510
Total	200,456	192,008	8,448	167,881
<b>Fiscal services</b>				
Salaries	236,427	236,651	(224)	228,989
Employee benefits	62,798	62,689	109	62,173
Purchased services	-	-	-	170
Supplies and materials	1,000	586	414	366
Total	300,225	299,926	299	291,698



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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
 BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2019  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Operation and maintenance of plant services</b>				
Purchased services	\$ -	\$ -	\$ -	\$ 4,112
Other objects	-	-	-	1,685
Total	-	-	-	5,797
<b>Pupil transportation services</b>				
Purchased services	5,055	2,915	2,140	5,491
Total	5,055	2,915	2,140	5,491
<b>Food services</b>				
Purchased services	10,500	7,081	3,419	7,353
Supplies and materials	-	578	(578)	-
Capital outlay	65,000	-	65,000	1,508
Total	75,500	7,659	67,841	8,861
Total business	581,236	502,508	78,728	479,728
<b>Central</b>				
<b>Information services</b>				
Salaries	68,000	66,682	1,318	44,629
Employee benefits	19,035	18,997	38	14,129
Purchased services	7,500	2,018	5,482	1,566
Supplies and materials	5,500	201	5,299	570
Other objects	250	835	(585)	375
Total	100,285	88,733	11,552	61,269
<b>Staff services</b>				
Salaries	-	-	-	4,503
Employee benefits	1,338	(254)	1,592	691
Total	1,338	(254)	1,592	5,194
<b>Data processing services</b>				
Salaries	228,218	227,183	1,035	221,283
Employee benefits	43,975	43,967	8	43,608
Purchased services	5,200	4,818	382	3,018
Supplies and materials	54,750	43,933	10,817	55,567
Other objects	3,500	887	2,613	-
Non-capitalized equipment	-	784	(784)	-
Total	335,643	321,572	14,071	323,476
Total central	437,266	410,051	27,215	389,939
Total support services	6,547,830	6,422,826	125,004	6,081,719

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Community services</b>				
Salaries	\$ 2,500	\$ 459	\$ 2,041	\$ 2,500
Employee benefits	-	3	(3)	-
Purchased services	16,059	7,622	8,437	16,800
Supplies and materials	977	180	797	74
Total community services	19,536	8,264	11,272	19,374
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Other objects	-	11,435	(11,435)	9,312
Total	-	11,435	(11,435)	9,312
<b>Payments for CTE programs</b>				
Other objects	9,500	-	9,500	-
Total	9,500	-	9,500	-
<b>Payments for Regular Programs - Tuition</b>				
Other objects	723,753	794,488	(70,735)	710,573
Total	723,753	794,488	(70,735)	710,573
<b>Payments for special education programs - tuition</b>				
Other objects	840,000	1,016,171	(176,171)	889,639
Total	840,000	1,016,171	(176,171)	889,639
Total payments to other districts and governmental units	1,573,253	1,822,094	(248,841)	1,609,524
Total expenditures	25,754,689	25,646,678	108,011	24,676,694
Excess (deficiency) of revenues over expenditures	21,413	(301,450)	(322,863)	656,419
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - intere	12,000	-	(12,000)	-
Permanent transfer from working cash fund - intere	(12,000)	-	12,000	-
Net change in fund balance	\$ 21,413	(301,450)	\$ (322,863)	656,419
Fund balance, beginning of year		13,859,383		13,202,964
Fund balance, end of year		\$ 13,557,933		\$ 13,859,383



# 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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,166,740	\$ 3,215,401	\$ 48,661	\$ 3,258,794
Mobile home privilege tax	300	341	41	327
Corporate personal property replacement taxes	10,000	10,000	-	41,238
Investment income	15,000	28,127	13,127	29,652
Rentals	51,000	28,666	(22,334)	32,737
Impact fees from municipal or county governments	1,000	551	(449)	209
Other	1,000	-	(1,000)	-
Total local sources	<u>3,245,040</u>	<u>3,283,086</u>	<u>38,046</u>	<u>3,362,957</u>
Total revenues	<u>3,245,040</u>	<u>3,283,086</u>	<u>38,046</u>	<u>3,362,957</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Direction of business support services</b>				
Other objects	-	-	-	1,691
Total	-	-	-	1,691
<b>Operation and maintenance of plant services</b>				
Salaries	1,229,829	1,168,338	61,491	1,180,766
Employee benefits	249,323	269,430	(20,107)	242,944
Purchased services	327,500	294,069	33,431	277,844
Supplies and materials	878,000	1,081,836	(203,836)	1,001,388
Capital outlay	545,000	95,684	449,316	322,230
Non-capitalized equipment	15,000	16,582	(1,582)	4,687
Total	<u>3,244,652</u>	<u>2,925,939</u>	<u>318,713</u>	<u>3,029,859</u>
Total business	<u>3,244,652</u>	<u>2,925,939</u>	<u>318,713</u>	<u>3,031,550</u>
Total support services	<u>3,244,652</u>	<u>2,925,939</u>	<u>318,713</u>	<u>3,031,550</u>
Total expenditures	<u>3,244,652</u>	<u>2,925,939</u>	<u>318,713</u>	<u>3,031,550</u>
Excess (deficiency) of revenues over expenditures	<u>388</u>	<u>357,147</u>	<u>356,759</u>	<u>331,407</u>
Net change in fund balance	<u>\$ 388</u>	<u>357,147</u>	<u>\$ 356,759</u>	<u>331,407</u>
Fund balance, beginning of year		<u>2,319,500</u>		<u>1,988,093</u>
Fund balance, end of year		<u>\$ 2,676,647</u>		<u>\$ 2,319,500</u>

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**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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 849,945	\$ 859,913	\$ 9,968	\$ 871,268
Mobile home privilege tax	-	91	91	88
Corporate personal property replacement taxes	197,000	267,398	70,398	28,866
Regular transportation fees from pupils or parents	1,000	800	(200)	550
Investment income	-	11,320	11,320	6,175
Total local sources	<u>1,047,945</u>	<u>1,139,522</u>	<u>91,577</u>	<u>906,947</u>
<b>State sources</b>				
Transportation - regular/vocational	45,000	62,313	17,313	69,797
Transportation - special education	<u>485,000</u>	<u>508,063</u>	<u>23,063</u>	<u>639,494</u>
Total state sources	<u>530,000</u>	<u>570,376</u>	<u>40,376</u>	<u>709,291</u>
Total revenues	<u>1,577,945</u>	<u>1,709,898</u>	<u>131,953</u>	<u>1,616,238</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Purchased services	1,538,000	1,907,495	(369,495)	1,331,947
Capital outlay	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>-</u>
Total	<u>1,563,000</u>	<u>1,907,495</u>	<u>(344,495)</u>	<u>1,331,947</u>
Total business	<u>1,563,000</u>	<u>1,907,495</u>	<u>(344,495)</u>	<u>1,331,947</u>
Total support services	<u>1,563,000</u>	<u>1,907,495</u>	<u>(344,495)</u>	<u>1,331,947</u>
Total expenditures	<u>1,563,000</u>	<u>1,907,495</u>	<u>(344,495)</u>	<u>1,331,947</u>
Excess (deficiency) of revenues over expenditures	<u>14,945</u>	<u>(197,597)</u>	<u>(212,542)</u>	<u>284,291</u>
Net change in fund balance	<u>\$ 14,945</u>	<u>(197,597)</u>	<u>\$ (212,542)</u>	<u>284,291</u>
Fund balance, beginning of year		<u>887,019</u>		<u>602,728</u>
Fund balance, end of year		<u>\$ 689,422</u>		<u>\$ 887,019</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, 2019****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018**

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 418,046	\$ 415,878	\$ (2,168)	\$ 421,479
Social security/Medicare only levy	396,075	392,141	(3,934)	396,500
Mobile home privilege tax	-	86	86	82
Corporate personal property replacement taxes	171,000	208,374	37,374	145,158
Investment income	-	5,704	5,704	1,709
Total local sources	985,121	1,022,183	37,062	964,928
Total revenues	985,121	1,022,183	37,062	964,928
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	-	140,215	(140,215)	150,211
Pre-K programs	144,553	-	144,553	-
Special education programs	157,209	113,760	43,449	143,471
Adult/continuing education programs	1,577	402	1,175	685
CTE programs	9,595	9,258	337	9,056
Interscholastic programs	15,383	39,452	(24,069)	39,760
Summer school programs	-	3,294	(3,294)	4,217
Bilingual programs	28,298	19,039	9,259	16,201
Total instruction	356,615	325,420	31,195	363,601
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	6,378	5,364	1,014	5,523
Guidance services	13,881	13,198	683	13,826
Health services	14,673	13,828	845	13,897
Psychological services	1,914	1,745	169	1,581
Speech pathology and audiology services	691	689	2	791
Total pupils	37,537	34,824	2,713	35,618
<b>Instructional staff</b>				
Improvement of instructional staff	-	2,295	(2,295)	2,619
Educational media services	119,228	87,801	31,427	106,192
Assessment and testing	-	331	(331)	194
Total instructional staff	119,228	90,427	28,801	109,005

**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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
Board of education services	\$ -	\$ 338	\$ (338)	\$ 654
Executive administration services	17,145	16,734	411	17,017
Special area administration services	<u>12,090</u>	<u>11,226</u>	<u>864</u>	<u>14,664</u>
Total general administration	<u>29,235</u>	<u>28,298</u>	<u>937</u>	<u>32,335</u>
<b>School administration</b>				
Office of the principal services	<u>66,423</u>	<u>63,529</u>	<u>2,894</u>	<u>67,768</u>
Total school administration	<u>66,423</u>	<u>63,529</u>	<u>2,894</u>	<u>67,768</u>
<b>Business</b>				
Direction of business support services	5,950	1,748	4,202	2,174
Fiscal services	48,290	42,952	5,338	44,176
Facilities acquisition and construction service	-	19,394	(19,394)	9,176
Operations and maintenance of plant services	<u>233,276</u>	<u>208,671</u>	<u>24,605</u>	<u>224,321</u>
Total business	<u>287,516</u>	<u>272,765</u>	<u>14,751</u>	<u>279,847</u>
<b>Central</b>				
Information services	11,973	12,042	(69)	8,761
Staff services	-	24	(24)	193
Data processing services	<u>44,642</u>	<u>41,322</u>	<u>3,320</u>	<u>42,786</u>
Total central	<u>56,615</u>	<u>53,388</u>	<u>3,227</u>	<u>51,740</u>
Total support services	<u>596,554</u>	<u>543,231</u>	<u>53,323</u>	<u>576,313</u>
<b>Community services</b>	<u>-</u>	<u>47</u>	<u>(47)</u>	<u>474</u>
Total expenditures	<u>953,169</u>	<u>868,698</u>	<u>84,471</u>	<u>940,388</u>
Excess (deficiency) of revenues over expenditures	<u>31,952</u>	<u>153,485</u>	<u>121,533</u>	<u>24,540</u>
Net change in fund balance	<u>\$ 31,952</u>	<u>153,485</u>	<u>\$ 121,533</u>	<u>24,540</u>
Fund balance, beginning of year		<u>414,008</u>		<u>389,468</u>
Fund balance, end of year		<u>\$ 567,493</u>		<u>\$ 414,008</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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,743,156	\$ 2,647,966	\$ (95,190)	\$ 2,775,585
Mobile home privilege tax	275	284	9	285
Investment income	500	22,107	21,607	12,247
Total local sources	2,743,931	2,670,357	(73,574)	2,788,117
Total revenues	2,743,931	2,670,357	(73,574)	2,788,117
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Interest on short term debt</b>				
Other interest on short term debt	2,800	-	2,800	-
Total	2,800	-	2,800	-
<b>Payments on long term debt</b>				
Interest on long term debt	284,700	1,368,629	(1,083,929)	341,778
Principal payments on long term debt	2,450,000	3,350,000	(900,000)	2,670,000
Total	2,734,700	4,718,629	(1,983,929)	3,011,778
<b>Other debt service</b>				
Purchased services	-	369,763	(369,763)	146,150
Other objects	-	1,975	(1,975)	2,918
Total	-	371,738	(371,738)	149,068
Total debt services	2,737,500	5,090,367	(2,352,867)	3,160,846
Total expenditures	2,737,500	5,090,367	(2,352,867)	3,160,846
Excess (deficiency) of revenues over expenditures	6,431	(2,420,010)	(2,426,441)	(372,729)
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	381,146	381,146	240,728
Total other financing sources (uses)	-	381,146	381,146	240,728
Net change in fund balance	\$ 6,431	(2,038,864)	\$ (2,045,295)	(132,001)
Fund balance, beginning of year		2,928,418		3,060,419
Fund balance, end of year		\$ 889,554		\$ 2,928,418

**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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Corporate personal property replacement taxes	\$ -	\$ -	\$ -	\$ 247,427
Investment income	-	588,656	588,656	98,836
Impact fees from municipal or county governments	3,000	29,076	26,076	27,573
Other	-	-	-	3,014
Total local sources	<u>3,000</u>	<u>617,732</u>	<u>614,732</u>	<u>376,850</u>
Total revenues	<u>3,000</u>	<u>617,732</u>	<u>614,732</u>	<u>376,850</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Salaries	70,000	104,937	(34,937)	46,601
Employee benefits	-	(2,589)	2,589	6,491
Capital outlay	13,200,000	8,803,347	4,396,653	2,296,987
Other objects	-	-	-	4,599
Total	<u>13,270,000</u>	<u>8,905,695</u>	<u>4,364,305</u>	<u>2,354,678</u>
Total business	<u>13,270,000</u>	<u>8,905,695</u>	<u>4,364,305</u>	<u>2,354,678</u>
Total support services	<u>13,270,000</u>	<u>8,905,695</u>	<u>4,364,305</u>	<u>2,354,678</u>
Total expenditures	<u>13,270,000</u>	<u>8,905,695</u>	<u>4,364,305</u>	<u>2,354,678</u>
Excess (deficiency) of revenues over expenditures	<u>(13,267,000)</u>	<u>(8,287,963)</u>	<u>4,979,037</u>	<u>(1,977,828)</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	29,000,000	27,868,854	(1,131,146)	8,719,272
Premium on bonds sold	-	1,919,536	1,919,536	492,338
Total other financing sources (uses)	<u>29,000,000</u>	<u>29,788,390</u>	<u>788,390</u>	<u>9,211,610</u>
Net change in fund balance	<u>\$ 15,733,000</u>	<u>21,500,427</u>	<u>\$ 5,767,427</u>	<u>7,233,782</u>
Fund balance, beginning of year		<u>7,241,238</u>		<u>7,456</u>
Fund balance, end of year		<u>\$ 28,741,665</u>		<u>\$ 7,241,238</u>

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**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**GENERAL FUND**  
COMBINING BALANCE SHEET - MODIFIED CASH BASIS  
AS OF JUNE 30, 2019

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash	\$ 11,279,432	\$ 211,342	\$ 2,069,448	\$ 13,560,222
Total assets	<u>\$ 11,279,432</u>	<u>\$ 211,342</u>	<u>\$ 2,069,448</u>	<u>\$ 13,560,222</u>
<b>Liabilities and fund balance</b>				
<b>Liabilities</b>				
Payroll deductions payable	\$ 2,289	\$ -	\$ -	\$ 2,289
Total liabilities	<u>2,289</u>	<u>-</u>	<u>-</u>	<u>2,289</u>
<b>Fund balance</b>				
Restricted	-	211,342	-	211,342
Unassigned	<u>11,277,143</u>	<u>-</u>	<u>2,069,448</u>	<u>13,346,591</u>
Total fund balance	<u>11,277,143</u>	<u>211,342</u>	<u>2,069,448</u>	<u>13,557,933</u>
Total liabilities and fund balance	<u>\$ 11,279,432</u>	<u>\$ 211,342</u>	<u>\$ 2,069,448</u>	<u>\$ 13,560,222</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, 2019

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS
<b>Revenues</b>				
Property taxes	\$ 18,212,149	\$ 160,729	\$ -	\$ -
Corporate personal property replacement taxes	495,363	32,444	-	-
State aid	10,077,011	-	-	-
Federal aid	976,945	-	-	-
Investment income	272,860	1,558	18,750	-
Other	1,095,081	17	-	-
Total revenues	<u>31,129,409</u>	<u>194,748</u>	<u>18,750</u>	<u>-</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	10,079,391	-	-	-
Special programs	4,176,586	-	-	-
Other instructional programs	2,911,471	-	-	-
State retirement contributions	5,997,679	-	-	-
Support Services:				
Pupils	1,739,695	-	-	-
Instructional staff	1,291,546	-	-	-
General administration	736,893	297,484	-	-
School administration	910,601	-	-	-
Business	499,593	-	-	-
Transportation	2,915	-	-	-
Central	410,051	-	-	-
Community services	8,264	-	-	-
Payments to other districts and gov't units	1,822,094	-	-	-
Capital outlay	760,094	-	-	-
Total expenditures	<u>31,346,873</u>	<u>297,484</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(217,464)</u>	<u>(102,736)</u>	<u>18,750</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Transfers in	18,750	-	-	(18,750)
Transfers (out)	-	-	(18,750)	18,750
Total other financing sources (uses)	<u>18,750</u>	<u>-</u>	<u>(18,750)</u>	<u>-</u>
Net change in fund balance	(198,714)	(102,736)	-	-
Fund balance, beginning of year	<u>11,475,857</u>	<u>314,078</u>	<u>2,069,448</u>	<u>-</u>
Fund balance, end of year	<u>\$ 11,277,143</u>	<u>\$ 211,342</u>	<u>\$ 2,069,448</u>	<u>\$ -</u>

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TOTAL

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\$ 18,372,878

527,807

10,077,011

976,945

293,168

1,095,098

31,342,907

10,079,391

4,176,586

2,911,471

5,997,679

1,739,695

1,291,546

1,034,377

910,601

499,593

2,915

410,051

8,264

1,822,094

760,094

31,644,357

(301,450)

-

-

-

(301,450)

13,859,383

\$ 13,557,933

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019		VARIANCE WITH FINAL BUDGET	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 18,165,469	\$ 17,975,740	\$ (189,729)	\$ 18,220,816
Special education levy	236,655	236,409	(246)	238,246
Mobile home privilege tax	1,750	1,931	181	1,855
Corporate personal property replacement taxes	493,419	495,363	1,944	432,998
Summer school tuition from pupils or parents (in state)	122,500	123,799	1,299	125,148
Summer school tuition from other sources (in state)	-	-	-	3,282
Investment income	148,000	272,860	124,860	152,927
Admissions - athletic	55,400	37,610	(17,790)	36,984
Admissions - other	10,000	12,609	2,609	12,527
Fees	181,600	271,014	89,414	204,752
Book store sales	16,175	8,736	(7,439)	9,899
Other pupil activity revenue	90,200	76,192	(14,008)	81,939
Rentals - regular textbook	400,000	414,577	14,577	405,462
Other - textbooks	(1,200)	-	1,200	-
Contributions and donations from private sources	5,000	150	(4,850)	-
Impact fees from municipal or county governments	1,000	4,879	3,879	3,407
Refund of prior years' expenditures	-	(1,148)	(1,148)	1,148
Proceeds from vendor contracts	65,485	45,454	(20,031)	58,587
Payment from other LEA's	1,500	-	(1,500)	-
Other	57,400	99,278	41,878	196,115
Total local sources	20,050,353	20,075,453	25,100	20,186,092
<b>State sources</b>				
Evidence based funding	3,649,070	3,652,315	3,245	2,851,465
Special education - private facility tuition	250,000	320,212	70,212	392,447
Special education - extraordinary	200,000	-	(200,000)	139,293
Special education - personnel	280,000	-	(280,000)	173,914
Special education - summer school	5,000	-	(5,000)	6,294
CTE - Secondary program improvement	-	44,007	44,007	46,167
Bilingual education - downstate - TPI	-	-	-	122,903
State free lunch & breakfast	3,500	-	(3,500)	-
Driver education	55,000	61,260	6,260	60,942
Adult education from Illinois community college board	-	-	-	129,780
State charter schools	-	1,538	1,538	2,801
Other restricted revenue from state sources	1,500	-	(1,500)	-
Total state sources	4,444,070	4,079,332	(364,738)	3,926,006

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
 BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2019  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
Special milk program	\$ 2,500	\$ -	\$ (2,500)	\$ -
Title I - Low income	357,100	347,623	(9,477)	287,838
Federal - special education - IDEA - flow-through/	483,660	319,609	(164,051)	455,064
Federal - special education - IDEA - room & board	-	37,405	37,405	15,917
CTE - Perkins - Title III E - tech. prep.	40,000	33,677	(6,323)	28,605
Federal - adult education	-	-	-	30,539
Emergency immigrant assistance	3,000	8,479	5,479	1,263
Title III - English language acquisition	11,746	25,903	14,157	27,963
Title II - Teacher quality	43,000	43,751	751	29,533
Medicaid matching funds - administrative outreach	15,000	23,522	8,522	25,530
Medicaid matching funds - fee-for-service program	70,000	136,976	66,976	103,646
Total federal sources	1,026,006	976,945	(49,061)	1,005,898
Total revenues	25,520,429	25,131,730	(388,699)	25,117,996
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	7,425,714	7,332,324	93,390	7,455,865
Employee benefits	2,138,206	1,983,908	154,298	2,000,583
Purchased services	522,234	560,736	(38,502)	530,247
Supplies and materials	167,418	182,908	(15,490)	160,605
Capital outlay	335,381	124,863	210,518	37,194
Other objects	17,160	16,309	851	16,324
Non-capitalized equipment	12,665	3,206	9,459	8,992
Total	10,618,778	10,204,254	414,524	10,209,810
<b>Special education programs</b>				
Salaries	2,305,383	2,248,726	56,657	2,190,351
Employee benefits	685,687	698,190	(12,503)	683,792
Purchased services	1,049,875	140,593	909,282	1,023,197
Supplies and materials	20,978	18,833	2,145	34,546
Non-capitalized equipment	-	-	-	638
Total	4,061,923	3,106,342	955,581	3,932,524
<b>Adult/continuing education programs</b>				
Salaries	4,500	5,456	(956)	43,914
Employee benefits	-	3	(3)	3,146
Supplies and materials	-	-	-	3,932
Capital outlay	-	-	-	24,497
Total	4,500	5,459	(959)	75,489

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>CTE programs</b>				
Salaries	\$ 677,094	\$ 664,053	\$ 13,041	\$ 649,090
Employee benefits	188,164	178,952	9,212	175,402
Purchased services	1,350	8,166	(6,816)	7,500
Supplies and materials	24,684	31,656	(6,972)	38,084
Capital outlay	10,000	48,148	(38,148)	49,002
Total	901,292	930,975	(29,683)	919,078
<b>Interscholastic programs</b>				
Salaries	802,303	791,027	11,276	756,317
Employee benefits	51,362	57,956	(6,594)	46,699
Purchased services	154,300	139,369	14,931	107,337
Supplies and materials	79,000	77,416	1,584	61,892
Capital outlay	-	53,035	(53,035)	11,929
Other objects	61,500	60,051	1,449	47,155
Non-capitalized equipment	20,000	30,424	(10,424)	14,464
Total	1,168,465	1,209,278	(40,813)	1,045,793
<b>Summer school programs</b>				
Salaries	119,400	108,125	11,275	122,601
Employee benefits	1,250	1,318	(68)	1,425
Purchased services	6,400	6,632	(232)	5,690
Supplies and materials	5,250	16,839	(11,589)	8,826
Total	132,300	132,914	(614)	138,542
<b>Bilingual programs</b>				
Salaries	548,796	555,198	(6,402)	470,185
Employee benefits	168,267	163,343	4,924	154,969
Purchased services	3,050	2,475	575	4,469
Supplies and materials	6,699	13,012	(6,313)	15,218
Total	726,812	734,028	(7,216)	644,841
<b>Truant's alternative and optional programs</b>				
<b>Special education programs K -12 - private tuition</b>				
Other objects	-	1,070,244	(1,070,244)	-
Total	-	1,070,244	(1,070,244)	-
Total instruction	17,614,070	17,393,494	220,576	16,966,077

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2019  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	\$ 436,033	\$ 387,555	\$ 48,478	\$ 402,115
Employee benefits	98,484	97,733	751	100,375
Purchased services	-	30,575	(30,575)	-
Supplies and materials	150	427	(277)	135
Total	534,667	516,290	18,377	502,625
<b>Guidance services</b>				
Salaries	554,344	553,060	1,284	589,610
Employee benefits	127,848	145,900	(18,052)	148,963
Purchased services	21,690	19,520	2,170	2,269
Supplies and materials	1,500	1,491	9	1,508
Total	705,382	719,971	(14,589)	742,350
<b>Health services</b>				
Salaries	132,005	133,067	(1,062)	128,814
Employee benefits	45,574	45,141	433	46,077
Purchased services	6,000	90,828	(84,828)	6,358
Supplies and materials	2,600	2,133	467	1,401
Total	186,179	271,169	(84,990)	182,650
<b>Psychological services</b>				
Salaries	132,017	130,138	1,879	118,017
Employee benefits	36,015	36,307	(292)	34,111
Purchased services	-	1,500	(1,500)	900
Supplies and materials	1,643	1,122	521	1,217
Total	169,675	169,067	608	154,245
<b>Speech pathology and audiology services</b>				
Salaries	47,605	48,689	(1,084)	55,905
Employee benefits	10,407	10,239	168	11,840
Purchased services	-	1,900	(1,900)	-
Supplies and materials	-	2,370	(2,370)	3,066
Total	58,012	63,198	(5,186)	70,811
Total pupils	1,653,915	1,739,695	(85,780)	1,652,681



# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 179,132	\$ 154,422	\$ 24,710	\$ 151,185
Employee benefits	57,795	40,643	17,152	44,574
Purchased services	75,651	49,605	26,046	55,791
Supplies and materials	3,647	24,364	(20,717)	3,998
Capital outlay	-	-	-	2,637
Other objects	-	1,175	(1,175)	260
Total	316,225	270,209	46,016	258,445
<b>Educational media services</b>				
Salaries	679,301	611,951	67,350	672,585
Employee benefits	133,299	106,912	26,387	120,478
Purchased services	148,800	112,665	36,135	141,793
Supplies and materials	117,900	71,355	46,545	138,726
Capital outlay	515,000	534,048	(19,048)	207,627
Non-capitalized equipment	-	-	-	336
Total	1,594,300	1,436,931	157,369	1,281,545
<b>Assessment and testing</b>				
Salaries	19,200	17,623	1,577	14,195
Employee benefits	265	334	(69)	204
Purchased services	57,852	100,497	(42,645)	50,296
Supplies and materials	-	-	-	900
Total	77,317	118,454	(41,137)	65,595
Total instructional staff	1,987,842	1,825,594	162,248	1,605,585
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	2,500	5,137	(2,637)	5,296
Employee benefits	125	132	(7)	140
Purchased services	160,500	138,219	22,281	210,039
Supplies and materials	4,500	6,817	(2,317)	6,709
Capital outlay	-	-	-	2,650
Other objects	16,500	15,041	1,459	16,611
Total	184,125	165,346	18,779	241,445
<b>Executive administration services</b>				
Salaries	269,572	282,453	(12,881)	268,787
Employee benefits	38,807	48,307	(9,500)	47,071
Purchased services	11,500	5,054	6,446	7,227
Supplies and materials	6,000	1,308	4,692	2,570
Other objects	12,000	7,410	4,590	8,107
Total	337,879	344,532	(6,653)	333,762

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
 BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2019  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Special area administration services</b>				
Salaries	\$ 172,735	\$ 168,535	\$ 4,200	\$ 180,508
Employee benefits	45,321	45,241	80	49,477
Purchased services	17,000	8,538	8,462	4,997
Supplies and materials	2,507	4,426	(1,919)	3,339
Other objects	-	275	(275)	100
Non-capitalized equipment	750	-	750	-
Total	<u>238,313</u>	<u>227,015</u>	<u>11,298</u>	<u>238,421</u>
Total general administration	<u>760,317</u>	<u>736,893</u>	<u>23,424</u>	<u>813,628</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	693,003	697,051	(4,048)	714,345
Employee benefits	141,176	141,078	98	146,179
Purchased services	39,250	50,715	(11,465)	50,131
Supplies and materials	20,000	21,372	(1,372)	23,615
Other objects	500	385	115	674
Total	<u>893,929</u>	<u>910,601</u>	<u>(16,672)</u>	<u>934,944</u>
Total school administration	<u>893,929</u>	<u>910,601</u>	<u>(16,672)</u>	<u>934,944</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	119,544	119,543	1	118,125
Employee benefits	62,762	42,853	19,909	22,357
Purchased services	5,500	24,749	(19,249)	24,211
Supplies and materials	500	682	(182)	282
Other objects	3,150	2,981	169	2,396
Termination benefits	9,000	1,200	7,800	510
Total	<u>200,456</u>	<u>192,008</u>	<u>8,448</u>	<u>167,881</u>
<b>Fiscal services</b>				
Salaries	236,427	236,651	(224)	228,989
Employee benefits	62,798	62,689	109	62,173
Purchased services	-	-	-	170
Supplies and materials	1,000	586	414	366
Total	<u>300,225</u>	<u>299,926</u>	<u>299</u>	<u>291,698</u>
<b>Operation and maintenance of plant services</b>				
Purchased services	-	-	-	4,112
Other objects	-	-	-	1,685
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,797</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

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

FOR THE YEAR ENDED JUNE 30, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Pupil transportation services</b>				
Purchased services	\$ 5,055	\$ 2,915	\$ 2,140	\$ 5,491
Total	5,055	2,915	2,140	5,491
<b>Food services</b>				
Purchased services	10,500	7,081	3,419	7,353
Supplies and materials	-	578	(578)	-
Capital outlay	65,000	-	65,000	1,508
Total	75,500	7,659	67,841	8,861
Total business	581,236	502,508	78,728	479,728
<b>Central</b>				
<b>Information services</b>				
Salaries	68,000	66,682	1,318	44,629
Employee benefits	19,035	18,997	38	14,129
Purchased services	7,500	2,018	5,482	1,566
Supplies and materials	5,500	201	5,299	570
Other objects	250	835	(585)	375
Total	100,285	88,733	11,552	61,269
<b>Staff services</b>				
Salaries	-	-	-	4,503
Employee benefits	1,338	(254)	1,592	691
Total	1,338	(254)	1,592	5,194
<b>Data processing services</b>				
Salaries	228,218	227,183	1,035	221,283
Employee benefits	43,975	43,967	8	43,608
Purchased services	5,200	4,818	382	3,018
Supplies and materials	54,750	43,933	10,817	55,567
Other objects	3,500	887	2,613	-
Non-capitalized equipment	-	784	(784)	-
Total	335,643	321,572	14,071	323,476
Total central	437,266	410,051	27,215	389,939
Total support services	6,314,505	6,125,342	189,163	5,876,505
<b>Community services</b>				
Salaries	2,500	459	2,041	2,500
Employee benefits	-	3	(3)	-
Purchased services	16,059	7,622	8,437	16,800
Supplies and materials	977	180	797	74
Total community services	19,536	8,264	11,272	19,374

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2019  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Other objects	\$ -	\$ 11,435	\$ (11,435)	\$ 9,312
Total	-	11,435	(11,435)	9,312
<b>Payments for CTE programs</b>				
Other objects	9,500	-	9,500	-
Total	9,500	-	9,500	-
<b>Payments for Regular Programs - tuition</b>				
Other objects	723,753	794,488	(70,735)	710,573
Total	723,753	794,488	(70,735)	710,573
<b>Payments for special education programs - tuition</b>				
Other objects	840,000	1,016,171	(176,171)	889,639
Total	840,000	1,016,171	(176,171)	889,639
Total payments to other districts and governmental units	1,573,253	1,822,094	(248,841)	1,609,524
Total expenditures	25,521,364	25,349,194	172,170	24,471,480
Excess (deficiency) of revenues over expenditures	(935)	(217,464)	(216,529)	646,516
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - interest	12,000	18,750	6,750	11,385
Total other financing sources (uses)	12,000	18,750	6,750	11,385
Net change in fund balance	\$ 11,065	(198,714)	\$ (209,779)	657,901
Fund balance, beginning of year		11,475,857		10,814,956
Fund balance, end of year		\$ 11,277,143		\$ 11,472,857

# 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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 243,223	\$ 160,729	\$ (82,494)	\$ 162,109
Mobile home privilege tax	-	17	17	16
Corporate personal property replacement taxes	-	32,444	32,444	41,238
Investment income	450	1,558	1,108	369
Total local sources	243,673	194,748	(48,925)	203,732
Total revenues	243,673	194,748	(48,925)	203,732
<b>Expenditures</b>				
<b>Support Services</b>				
<b>General administration</b>				
<b>Workers' compensation or workers' occupational disease act payments</b>				
Purchased services	95,000	111,056	(16,056)	80,450
Total	95,000	111,056	(16,056)	80,450
<b>Unemployment insurance payments</b>				
Purchased services	10,000	3,957	6,043	11,109
Total	10,000	3,957	6,043	11,109
<b>Insurance payments (regular or self-insurance)</b>				
Purchased services	128,325	182,471	(54,146)	116,655
Total	128,325	182,471	(54,146)	116,655
Total general administration	233,325	297,484	(64,159)	208,214
Total expenditures	233,325	297,484	(64,159)	208,214
Excess (deficiency) of revenues over expenditures	10,348	(102,736)	(113,084)	(4,482)
Net change in fund balance	\$ 10,348	(102,736)	\$ (113,084)	(4,482)
Fund balance, beginning of year		314,078		318,560
Fund balance, end of year		\$ 211,342		\$ 314,078

**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, 2019

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019			2018
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 12,000	\$ 18,750	\$ 6,750	\$ 11,385
Total local sources	12,000	18,750	6,750	11,385
Total revenues	12,000	18,750	6,750	11,385
<b>Expenditures</b>				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	12,000	18,750	6,750	11,385
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash fund - intere	(12,000)	(18,750)	(6,750)	(11,385)
Total other financing sources (uses)	(12,000)	(18,750)	(6,750)	(11,385)
Net change in fund balance	\$ -	-	\$ -	-
Fund balance, beginning of year		2,069,448		2,069,448
Fund balance, end of year		\$ 2,069,448		\$ 2,069,448

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## AGENCY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2019

	BALANCE JULY 1, 2018	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2019
<b>Cash</b>				
Cash	\$ 195,340	\$ 482,629	\$ 503,097	\$ 174,872
Total assets	<u>195,340</u>	<u>482,629</u>	<u>503,097</u>	<u>174,872</u>
<b>Liabilities</b>				
<b>Due to activity fund organizations:</b>				
<b>Community High School District No.94</b>				
CHESS	\$ 1,624	\$ 1,556	\$ 1,654	\$ 1,526
SPED RECYC/SHRD	1,225	-	-	1,225
BEST BUDDIES	6,889	1,434	1,465	6,858
CRTE ENT	541	-	-	541
ART COLLECTION	105	642	636	111
INTL CLUB	1,941	559	755	1,745
CHRONICLE	2,180	2,256	2,336	2,100
CHEERLEADING	9,291	14,418	15,590	8,119
DANCE PROD	2,180	1,179	1,799	1,560
SPEECH	2,959	776	2,790	945
FBLA	526	4,629	4,832	323
GERMAN CLUB	32	275	-	307
FICA-SKILLS	1,503	3,530	3,061	1,972
MATH TEAM	56	431	431	56
HORTICULTURE	4,452	1,320	591	5,181
MIND'S EYE	-	317	317	-
PEP CLUB	1,578	2,562	3,010	1,130
POMS	8,458	12,870	19,082	2,246
SNOWBALL	2,377	10,983	9,976	3,384
SADD	1,663	-	-	1,663
EXCHANGE	5,155	4,393	3,833	5,715
SPANISH CLUB	3,686	1,652	1,652	3,686
STUDENT COUNCIL	12,464	91,535	93,773	10,226
SUNDRY	1,651	-	-	1,651
THESPIANS	7,692	30,840	30,523	8,009
VOCATIONAL SIGN	1,837	-	-	1,837
YEARBOOK	3,658	-	496	3,162
BAND-JAZZ	4,271	105,110	103,990	5,391
CHORAL-CHOIR	5,315	44,980	43,045	7,250
ORCHESTRA	6,496	7,186	5,916	7,766
INTERACT CLUB	2,387	2,003	503	3,887
ANL	2,014	-	-	2,014
WEGO CARES	940	-	-	940
SCHOLASTIC BOWL	836	196	56	976
PHOTGRAPHY	58	-	-	58



# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## AGENCY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2019

NHS	1,961	1,307	1,383	1,885
GSA	881	1,324	1,101	1,104
CREATIVE WRITNG	1,101	10	657	454
ACTIVE DIR ACCT	1,122	-	-	1,122
TRANSITION CTR	2,909	49	98	2,860
TRI M	435	-	385	50
HAGGERTY FORD	10,919	-	10,060	859
OLA'AS	554	773	493	834
COMPASS	85	228	270	43
WEGO 2 AFR	33	-	-	33
SLC9 2 AFRICA	3,324	9,603	9,358	3,569
PRESCHOOL	1,438	5,686	4,567	2,557
Teen Mom	120	-	-	120
HUMANITIES/SSS	2,200	7,000	6,500	2,700
ROAR	1,150	27	540	637
ADAMS EXPRESS	56	1,496	1,400	152
SPORTSFEST	2,982	2,304	2,156	3,130
TARGET	111	-	-	111
OUT/BD AT RISK	1	-	-	1
LOUIS RANSOM AR	62	960	1,000	22
STEP PROJECT	251	-	-	251
STEPPERS	2,758	82	441	2,399
GREEN CLUB	1,014	-	-	1,014
FRENCH CLUB	401	1,393	899	895
LRC BOOK CLUB	179	2	53	128
LIFESMARTS	(4)	2,402	2,397	1
CONSUMER ED	2	-	-	2
TECHNOLOGY	6	-	-	6
HABITAT FOR HUM	26	-	-	26
ATHLETIC TRAINR	1,717	-	-	1,717
BADMINTON	673	4,483	3,589	1,567
BASEBALL	9,268	3,276	4,977	7,567
BOY'S BB	7,260	2,720	4,185	5,795
BOY'S CROSS CTY	323	1,474	1,648	149
BOY'S SOCCER	150	3,073	2,731	492
BOY'S TENNIS	279	353	662	(30)
BOY'S TRACK	1,928	2,415	1,899	2,444
GIRL'S FDR BB	398	166	166	398
FOOTBALL	1,705	9,659	9,410	1,954
GIRL'S BASKETBL	979	1,331	1,557	753
GIRL'S CROSS CT	1,182	3,332	3,489	1,025
GIRL'S SOCCER	4,082	5,989	7,885	2,186
GIRL'S TENNIS	2,860	1,875	2,219	2,516
GIRL'S TRACK	1,543	4,443	4,528	1,458
BOYS GOLF	1,408	709	535	1,582
MUSIC	3,673	5,401	4,093	4,981
SOFTBALL	3,160	23,579	25,965	774
BOYS SWIM TEAM	542	1,545	1,961	126
GIRLS V-BALL	1,858	7,062	6,875	2,045
GIRL'S FDR VB	620	-	50	570
WRESTLING	1,967	4,451	4,180	2,238
ATHLETIC DIR	67	-	-	67
GIRLS SWIM TEAM	1,438	10,331	11,589	180
GIRLS GOLF	981	467	70	1,378
BOYS V-BALL	1,162	2,217	2,964	415
Total liabilities	195,340	482,629	503,097	174,872
Total Agency Funds	\$ 195,340	\$ 482,629	\$ 503,097	\$ 174,872

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,  
TAX RATES AND EXTENSIONS  
AS OF JUNE 30, 2019

	2018	2017	2016	2015	2014
<b>Assessed valuation7575</b>	<u>\$ 1,161,222,279</u>	<u>\$ 1,105,867,897</u>	<u>\$ 1,041,564,268</u>	<u>\$ 967,427,476</u>	<u>\$ 941,604,550</u>
<b>Tax rates</b>					
Educational	1.6072	1.6476	1.7027	1.8119	1.8403
Tort immunity	0.0144	0.0147	0.0151	0.0211	0.0266
Special education	0.0212	0.0216	0.0222	0.0235	0.0238
Operations and maintenance	0.2875	0.2947	0.3045	0.3189	0.3187
Bond and interest	0.2341	0.2456	0.2654	0.2861	0.2934
Transportation	0.0769	0.0788	0.0814	0.0866	0.0879
Municipal Retirement	0.0372	0.0381	0.0394	0.0419	0.0425
Social Security	<u>0.0351</u>	<u>0.0359</u>	<u>0.0370</u>	<u>0.0393</u>	<u>0.0399</u>
Total	<u>2.3136</u>	<u>2.3770</u>	<u>2.4677</u>	<u>2.6293</u>	<u>2.6731</u>
<b>Tax extensions</b>					
Educational	\$ 18,663,164	\$ 18,220,279	\$ 17,734,715	\$ 17,528,818	\$ 17,328,348
Tort immunity	167,216	162,563	157,276	204,127	250,467
Special education	246,179	238,867	231,227	227,345	224,102
Operations and maintenance	3,338,514	3,258,993	3,171,563	3,085,126	3,000,894
Debt Service	2,718,421	2,716,011	2,764,312	2,767,810	2,762,668
Transportation	892,980	871,424	847,833	837,792	827,670
Municipal Retirement	431,975	421,335	410,376	405,352	400,182
Social Security	<u>407,589</u>	<u>397,007</u>	<u>385,379</u>	<u>380,199</u>	<u>375,700</u>
Total	<u>\$ 26,866,038</u>	<u>\$ 26,286,479</u>	<u>\$ 25,702,681</u>	<u>\$ 25,436,569</u>	<u>\$ 25,170,031</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****OPERATING COST AND TUITION CHARGE  
FOR THE YEAR ENDED JUNE 30, 2019**

	2019	2018
<b>Operating Cost Per Pupil</b>		
Average Daily Attendance (ADA):	<u>1,798</u>	<u>1,904</u>
Operating Costs:		
Educational	\$ 25,349,194	\$ 24,468,480
Operations and maintenance	2,925,939	3,031,550
Debt service	5,090,367	3,160,846
Transportation	1,907,495	1,331,947
Municipal retirement/social security	868,698	940,388
Tort	297,484	<u>208,214</u>
Subtotal	<u>36,439,177</u>	<u>33,141,425</u>
Less Revenues/Expenditures of Nonregular Programs:		
Transportation	-	-
Tuition	1,070,244	-
Pre-K programs	-	-
Adult education	5,861	51,677
Summer school	136,208	142,759
Capital outlay	855,778	654,693
Non-capitalized equipment	50,996	29,117
Debt principal retired	3,350,000	2,670,000
Community services	8,311	19,848
Payments to other districts & governmental units	1,822,094	<u>1,609,524</u>
Subtotal	<u>7,299,492</u>	<u>5,177,618</u>
Operating costs	<u>\$ 29,139,685</u>	<u>\$ 27,963,807</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 16,206</u>	<u>\$ 14,688</u>
<b>Tuition Charge</b>		
Operating Costs	\$ 29,139,685	\$ 27,963,807
Less - revenues from specific programs, such as special education or lunch programs	<u>3,686,809</u>	<u>4,194,118</u>
Net operating costs	25,452,876	23,769,689
Depreciation allowance	<u>1,545,373</u>	<u>1,394,014</u>
Allowable Tuition Costs	<u>\$ 26,998,248</u>	<u>\$ 25,163,703</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 15,015</u>	<u>\$ 13,217</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****LONG-TERM DEBT REQUIREMENTS****GENERAL OBLIGATION SCHOOL BONDS, SERIES 2017**

June 30, 2019

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ -	\$ 265,200	\$ 265,200
2021	-	265,200	265,200
2022	-	265,200	265,200
2023	-	265,200	265,200
2024	-	265,200	265,200
2025	-	265,200	265,200
2026	-	265,200	265,200
2027	-	265,200	265,200
2028	-	265,200	265,200
2029	-	265,200	265,200
2030	-	265,200	265,200
2031	-	265,200	265,200
2032	-	265,200	265,200
2033	-	265,200	265,200
2034	-	265,200	265,200
2035	1,635,000	232,500	1,867,500
2036	2,450,000	150,800	2,600,800
2037	<u>2,545,000</u>	<u>50,900</u>	<u>2,595,900</u>
Total	<u>\$ 6,630,000</u>	<u>\$ 4,412,200</u>	<u>\$ 11,042,200</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 intergal multiples thereof

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****LONG-TERM DEBT REQUIREMENTS****GENERAL OBLIGATION SCHOOL BONDS, SERIES 2018**

June 30, 2019

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 1,275,000	\$ 1,125,550	\$ 2,400,550
2021	1,330,000	1,073,450	2,403,450
2022	1,380,000	1,019,250	2,399,250
2023	1,435,000	955,775	2,390,775
2024	1,510,000	882,150	2,392,150
2025	1,585,000	804,775	2,389,775
2026	1,665,000	723,525	2,388,525
2027	1,745,000	638,275	2,383,275
2028	1,835,000	548,775	2,383,775
2029	1,925,000	464,400	2,389,400
2030	2,005,000	394,572	2,399,572
2031	2,065,000	321,944	2,386,944
2032	2,150,000	237,644	2,387,644
2033	2,235,000	149,944	2,384,944
2034	2,325,000	66,009	2,391,009
2035	<u>765,000</u>	<u>13,388</u>	<u>778,388</u>
Total	<u>\$ 27,230,000</u>	<u>\$ 9,419,426</u>	<u>\$ 36,649,426</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

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