

**Community High School  
District No. 155  
Crystal Lake, Illinois  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended  
June 30, 2018**

**Community High School  
District No. 155**

**Crystal Lake, Illinois**



**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended**

**June 30, 2018**

**Official Issuing Report**

**Jeremy Davis**

**Assistant Superintendent - Finance and Operations**

**Department Issuing Report**

**Business Office**

**Community High School District No. 155**  
**Crystal Lake, Illinois**  
**Comprehensive Annual Financial Statements**  
**June 30, 2018**

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*inspire...empower...nurture*

December 12, 2018

Board of Education  
Community High School District 155  
1 South Virginia Road  
Crystal Lake, Illinois

Dear Board of Education & District 155 Community Members:

This Comprehensive Annual Financial Report (CAFR) of Community High School District 155 (the district), for the fiscal year ended June 30, 2018, is hereby presented. Submittal of this report complies with the Illinois School Code's requirements for timely compilation of an audited Annual Financial Report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the district. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of regular operations of the district as illustrated by the following disclosure of all financial activity of the district's various funds, and that such disclosures as might be necessary for the Board's and the public's knowledge and understanding of Community High School District 155's financial status have also been incorporated into this report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A should be considered a continuation of this introductory section in the district's effort to convey a clear and concise overview of its financial activity throughout Fiscal Year 2018 and its financial position as of June 30, 2018.

#### **Founding and Historical Chronology of the District**

District 155 as we now know it evolved from a single 19<sup>th</sup> century school house into four comprehensive high schools: Crystal Lake Central High School, Cary-Grove High School, Crystal Lake South High School, and Prairie Ridge High School. Beginning in 1884, a single public school, Union School, taught all Crystal Lake area elementary and high school students. In 1907, the high school moved into its own building on the Union School grounds. Twelve years later, Community High School District 155 was established by a ballot measure in December of 1919. H.A. Dean served as the district's first superintendent. Crystal Lake Community High School opened at the current site of Crystal Lake Central High School on May 12, 1924. The school served students from Crystal Lake, Cary, Fox River Grove, and the surrounding areas, all of whom attended Crystal Lake Community High School until 1961, when Cary-Grove High School was opened. Crystal Lake South High School opened in 1978. At that time, Crystal Lake Community High School became Crystal Lake Central. A fourth high school, Prairie Ridge, opened in 1997.

Community High  
School District  
155

Center for  
Education  
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[www.d155.org](http://www.d155.org)

Cary-Grove High School  
Crystal Lake Central High  
School  
Crystal Lake South High  
School  
Haber Oaks  
Prairie Ridge High School

**Governance**

The Board of Education consists of seven elected officials from our community. District 155's current Board is comprised of:

Jason Blake	First elected 2017	Term expires 2021	Vice President
Amy Blazier	First elected 2015	Term expires 2019	
Adam Guss	First elected 2015	Term expires 2019	President
Rosemary Kurtz	First elected 2015	Term expires 2019	
Ron Ludwig	First elected 2017	Term expires 2021	
Nicole Pavoris	First elected 2017	Term expires 2021	
Dave Secrest	First elected 2001	Term expires 2021	

**District Composition and Communities Served**

Serving grades 9-12, each institution has full State of Illinois recognition and accreditation. Enrollment for 2017-2018 includes 6,113 students from Bull Valley, Burton's Bridge, Cary, Crystal Lake, Fox River Grove, Lake in the Hills, Lakewood, Oakwood Hills, Prairie Grove, and Ridgefield. The district covers 67.75 square miles and is located approximately 45 miles northwest of Chicago in McHenry and Lake Counties. Students come to the high schools from several public elementary school districts including Crystal Lake District 47, Cary Community Consolidated School District 26, Fox River Grove School District 3, and Prairie Grove School District 46.

**Local Economy**

The District is located in a suburban residential area serving several McHenry County communities approximately 45 miles northwest of Chicago, Illinois. As of the 2010 census, the median household income in the City of Crystal Lake and the Village of Cary, the District's largest incorporated population centers, were \$87,493 and \$87,138, respectively. This compares to \$77,314 for McHenry County and \$55,222 for the State of Illinois. Tied to the rest of the Greater Chicago Metropolitan Area by railway commuter lines, several major US and interstate highways and being a short drive to O'Hare International Airport; residents of these 75% owner-occupied homes have ready access to an abundance of employment, cultural, educational, and recreational opportunities.

While primarily residential, the District contains established commercial and industrial segments in both Crystal Lake and Cary. Major employment opportunities exist locally as well as throughout the greater Chicago area. Diversity in local employers is exemplified by three of the area's major employers: Curran Group employs industrial/construction workers, Cardinal Health is a major healthcare employer and Stryker is a manufacturing firm.

Retail segments in the District have continued to be stable in recent years. In 2018 the City of Crystal Lake, Village of Cary, Village of Fox River Grove, and Village of Prairie Grove collected a combined 2% more sales tax revenue than they had in 2017.

In summary, employment, business climate and overall economic base within the bounds of the District have remained favorable.



## **Economic Outlook**

Approximately 81% of the District's direct revenue comes from local sources, and about 72% comes specifically from property taxes. Property taxes are District 155's largest, most stable source of revenue. Over the last three years, District 155 has been able to reduce its total property tax extension. The total property tax extended in all funds in 2014 was \$73,342,960 while the 2017 levy extension was \$73,092,927, a decrease of 0.3%. During that same period, property values increased 14.2% as measured by the change in total Equalized Assessed Valuation (EAV) of property within the District's boundaries. The tax rate paid by District taxpayers fell from \$3.095 per \$100 of EAV in levy year 2014 to \$2.702 per \$100 of EAV in levy year 2017, a decrease of 12.7%.

Being in a "tax capped" county, and subject to the provisions of the Illinois Property Tax Extension Limitation Law (PTELL), the District is limited in the amount of local property tax revenue it can collect. Tax increases for existing properties located within District boundaries are limited to the increase in the Consumer Price Index for All Urban Consumers (CPI-U) for the prior calendar year or 5%, whichever is less. Thus, for Tax Year 2018, District 155 may not increase its tax extension on existing properties located within its boundaries by more than 2.1%.

State and federal funding together constitute the remaining 19% of the district's revenue sources with 16% originating from the state and 3% from federally funded programs. In August 2017, the state overhauled the state education funding formula, budgeting \$350 million more to school districts for the 2017-2018 School Year. District 155's share of this revenue was approximately \$500,000. The District also is due to receive additional state funding in the amount of an additional \$400,000 in 2018-2019. However, state proposals to further limit property tax extensions as well as state proposals to pass pension obligations from the state to local school districts all threaten to jeopardize the District's financial position should the state enact these measures into law.

While some uncertainty exists in any funding backed by annual appropriation, the District's participation in federally funded programs are not of significant economic concern. First, federal funding has been fairly consistent for the district and, second, the total amount of federal funding (3%) does not constitute a major portion of District revenues.

## **Long Term Financial Planning**

Long-term planning recommendations are presented periodically by the administration to Board committees with areas of emphasis including finance, operations, community relations, and policy. 5-year fiscal projections are generated and presented to the Board of Education every year. Additionally, many of the District's facilities have significant levels of deferred maintenance. As such, the District has developed a 10-year Facilities Condition Assessment (FCA) in an effort to repair its aging facilities. The FCA forecasts about \$50 million in necessary repairs over the next 10 years. The FCA is reviewed and updated annually.

The Board of Education initiated a strategic planning process in collaboration with all district stakeholders in the fall of 2018. A diverse group comprised of 50 students, staff, parents, community members, and district leaders serve on the strategic planning team. This process will lead to redefining ready for our students and support our graduates to insure they are capable of demonstrating readiness to employers and universities. The strategic plan will be a shared vision for all district stakeholders and will provide the blueprint for the district's mission, vision, and

values. This process will help the district develop the corresponding action plan to establish the necessary goals to achieve this mission.

### **Budgetary Controls**

Budgetary control is maintained at line item levels with budget and expenditure reviews at the department and program level, building administration level, and by the central office. In addition, proposed expenditures are presented to the Superintendent and the Board of Education on a monthly basis for approval prior to dissemination of funds.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of the General Fund, Special Revenue Funds, Bond & Interest Debt Service Fund, Capital Projects Fund and Working Cash Fund are included in the annual Board approved Budget. The level of budgetary control is established by function and activity within each commensurate fund. The District also maintains an encumbrance accounting system as an additional budgetary control mechanism. Additional details on the District's budgeting process and budgetary controls are included in the auditor's Notes section of this document and procedural details are covered extensively in the District's *Business Office Procedures Manual*.

All statutory requirements for the establishment, implementation and monitoring of the adopted Annual Budget are addressed through established budgetary controls. Clearly defined written business transaction procedures provide additional safeguards above and beyond statutory requirements and are in alignment with generally accepted accounting practices.

### **Physical Schools/Campus**

The physical aspects of our four comprehensive high schools can be summarized as follows:

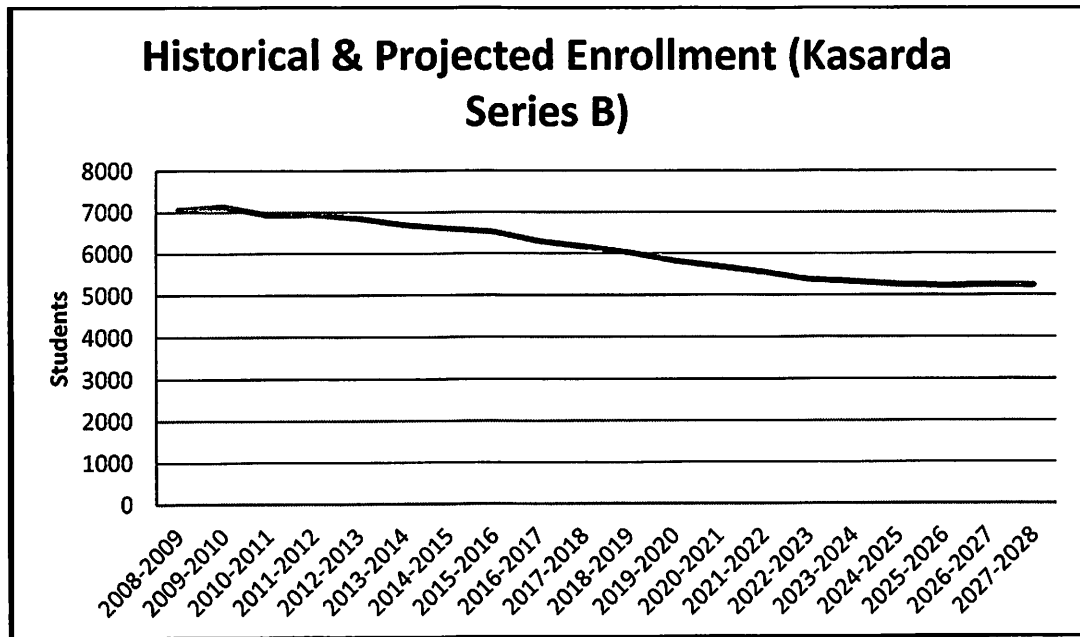
	<b>Crystal Lake Central</b>	<b>Cary-Grove</b>	<b>Crystal Lake South</b>	<b>Prairie Ridge</b>
<b>Square Feet</b>	282,090	275,515	325,404	273,035
<b>Capacity</b>	2,105	2,051	2,492	1,854
<b>Year Placed in Service</b>	1924	1961	1978	1997

The District continues to focus on student safety first, and then on maintaining support of student-centered programs. The summer of 2018 focused on several projects, including replacement of the tennis courts at Crystal Lake Central and Prairie Ridge, roof replacement at Crystal Lake South, intercom systems at Crystal Lake South and Prairie Ridge, construction of a manufacturing lab at Cary-Grove, track resurfacing at Prairie Ridge and Crystal Lake Central, and Health Life Safety projects at Cary-Grove and Crystal Lake Central. In addition, the District renovated a portion of Crystal Lake South in order to house the Haber Oaks Alternative Campus within the Crystal Lake South building. The building which previously held the Haber Oaks Alternative Campus was listed for sale in September 2018. As the summer 2018 projects are being completed, design and bidding of District construction projects for summer 2019 will be underway in the upcoming months. The aforementioned Facilities Condition Assessment has been completed to assist the District in prioritizing projects for the years ahead.

### Historical and Projected Student Enrollment

After peaking at 7,134 students during the 2009-2010 school year, the district's total enrollment has decreased for the past eight years. For the decade beginning with the 2007-2008 school year, District 155's enrollment has decreased by 905 students. During this period, Crystal Lake Central High School has experienced an increase of 53 students while Cary-Grove (-182), Crystal Lake South (-498), and Prairie Ridge (-278) have decreased. The district's alternative education center, Haber Oaks, now located within Crystal Lake South High School, opened in 2008-2009 with an enrollment of 58 and currently serves approximately 90 students annually.

Projections created by demographer Dr. John Kasarda have proven reliable to this point and indicate a continued declining enrollment trend until 2024-2025 at which point the study projects an enrollment of 5,255 students - a decrease of 1,879 students since the district's peak.



### Curriculum, Courses and Programs of Study

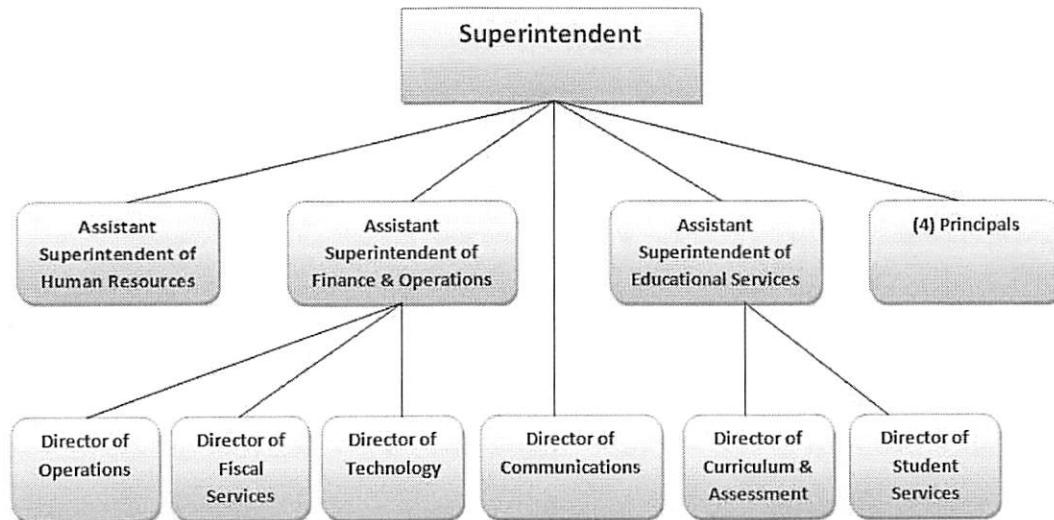
Community High School District 155 offers more than 220 courses including 32 Advanced Placement courses as well as dual credit and honor course offerings. Each school offers specialized engineering courses utilizing the Project Lead the Way curriculum and a specialized business course on entrepreneurship through Virtual Enterprises International. The schools offer four world language courses including Chinese, French, German, and Spanish. The district also offers comprehensive industry- and career-focused skills courses.

Advanced Placement curriculum plays an important role for students because of the district's strong emphasis on post-secondary education. In the 2017-2018 school year, the district's students took 3,503 Advanced Placement exams, with 38% of the total student population taking at least one AP course during the year. Subject areas include English, fine arts, industry and careers, math, music, science, social studies, and world languages. Honor scores (three or higher) were received on 76% of these examinations.

## District Employees

Reflecting the district's focus on instruction and student services, District 155 retained 712 employees for the 2017-2018 school year including 398 teachers, 53 school and district administrators, and 261 support staff. The district's employees include guidance counselors, social workers, school psychologists, school nurses, support staff, and special education services personnel. In the core subjects, all of the district's teachers are teaching in their academic major. In fact, more than 85% hold master's degrees or higher.

### Organizational Chart



Steve Olson	Superintendent
Jay Sargeant	Assistant Superintendent Human Resources
Jeremy Davis	Assistant Superintendent Finance, Operations & Technology
Scott Shepard	Assistant Superintendent Educational Services
Dr. Eric Ernd	Principal, Crystal Lake Central High School
Neil Lesinski	Principal, Cary-Grove High School
Joshua Nobilio	Principal, Crystal Lake South High School
Dr. Steve Koch	Principal, Prairie Ridge High School
Not filled	Director of Operations
Erica Bruso	Director of Fiscal Services
George DiVenere	Director of Technology
Shannon Podzimek	Director of Communications
Matthew Timmerman	Director of Curriculum & Assessment
Kimberly Dahlem	Director of Student Services

The above district administrators occupy key central office and building leadership positions within the district.

### District Targets: Achievement, Balance & Success for its Students

The student-centered nature of District 155 is evident in its carefully defined mission: For each student, we will inspire a love for learning, empower the pursuit of personal aspirations, and

nurture a desire to contribute to the world. But any mission statement is little more than a hollow declaration without targeted, clearly defined goals. The district's targets for student achievement are as challenging as they are specific. They can be summarized as follows:

1. **Student Success**
  - At least 95% of earned grades will be C- or higher each semester.
2. **Social-Emotional:**
  - Annually, at least 97% of our students will graduate with their class and the dropout rate will not exceed 0.4%.
  - The annual attendance rate will be at least 97%.
  - The chronic truancy rate will not exceed 0.3%.
3. **Advanced Placement**
  - The number of students completing AP courses will grow by 5% each year until at least 50% of students complete one or more AP course each year.
  - At least 90% of students taking an AP course will also take the course's AP test.
  - At least 78% of students taking AP tests will earn a 3, 4, or 5.
4. **Educational Planning and Assessment System (EPAS)**
  - All students will achieve a minimum of 6 points of growth from the Explore test to the ACT test.
  - Explore to ACT growth rates for each NCLB subgroup will be higher than each prior subgroup until the subgroup reaches six points of growth.

D155 is examining its four targets listed above to align with the district's strategic plan and the Every Student Succeeds Act (ESSA) requirements. ESSA evaluates school districts based on Academic Indicators and Student Quality/Student Success Indicators which include graduation rates, EL proficiency, chronic absenteeism, 9<sup>th</sup> grade on track, and college and career ready indicators.

#### **District Awards/Recognition**

Holding administrators and staff accountable to challenging goals exemplified by those listed above helps to provide the underpinning of District 155's continuing regional and national recognition as a premier high school district.

This year nine District 155 students were named National Merit Scholarship Semifinalists. The Semifinalists represent less than one percent of U.S. high school seniors and are the highest scoring students in each state. In addition, three District 155 students scored a perfect 36 on the ACT. According to ACT, over two million students took the test in 2017 and about one-tenth of one percent receive a perfect score. The College Board also recognized the District with the AP District Honor Roll designation for the sixth consecutive year. District 155 is among 447 school district named to the honor roll in the U.S. and Canada; only 23 districts were recognized in Illinois. The District is also proud of this year's achievements in athletic and extracurricular activities including the Prairie Ridge Science Olympiad team winning its first state championship,

Crystal Lake South's production of *Peter Pan* receiving the award for Best Scenic Design at the Illinois High School Musical Theatre Awards, Crystal Lake Central's cheerleading team placing second at state, and Prairie Ridge's football team repeating as state football champions.

This 2018 graduating class upholds Community High School District 155's long tradition of academic excellence and is illustrative of the progress it has made toward achieving such high achievement goals. District 155 is proud of its 97 percent high school graduation rate, much higher than the state average of 87 percent. 90 percent of the class of 2018 continued their beyond high school at four- or two-year colleges/universities or technical/vocational schools. 41 graduates from the class of 2018 plan to serve in the armed forces.

### **Financial Recognition**

The Illinois State Board of Education has given District 155 a Certificate of Financial Recognition for each of the past 15 school years. The independently determined rating is based on fund balance to revenue ratio, expenditures to revenue ratio, days cash on hand, short-term borrowing, and long-term debt. Financial Recognition is the state's highest achievable rating when determining the level of an Illinois public school district's financial integrity. Concurrently, Standard & Poors, a leading independent bond and institutional credit rating agency currently lists Community High School District 155 as AA+—one of the highest S&P ratings awarded to public school entities in our state.

For the fiscal year ended June 30, 2017, the District received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials (ASBO) International and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its Comprehensive Annual Financial Report (CAFR).

In order to be awarded these Certificates, the District must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

Certificates of Excellence/Achievement are valid for a period of one year only. We believe that our current report continues to conform to the Certificate requirements, and we are submitting this report to ASBO and GFOA to determine its eligibility for the certificates.

### **Financial Policies/Budget Schedule**

Financial policies regarding the acquisition, acknowledgement, investment, and expenditure of all district funds have been established by the Board of Education. A Board finance committee meets on a regular basis to devote additional time and scrutiny of all financial operations on a policy and oversight level. The Board of Education follows a budget planning schedule that extends from October through the following June of each fiscal year and complies with all Illinois statutory requirements including but not limited to budgeting, levying, truth-in-taxation, and proper and complete auditing of district accounts.

### **Basis of Accounting and Reporting**

The district reports the government-wide financial statements on the accrual basis of accounting and the fund financial statements are prepared on the modified accrual basis. Notes to financial statements expand upon the basis of accounting used by District 155 as well as other accounting

practices and procedures. All district funds are included in this report and have been audited by Tighe, Kress & Orr, PC of Elgin, Illinois who has issued an unmodified (clean) opinion on the Community High School District 155's financial statements for the year ended June 30, 2018. The independent auditor's report is located at the front of the financial section of this report. The financial statements have been prepared in accordance with the standards set forth by the Governmental Accounting Standards Board (GASB).

#### **Internal Controls/Cash Management**

In the development of the district's accounting system, consideration was given to the adequacy of internal accounting controls in that they are designed to provide reasonable assurance to the organization and community as to: 1) safeguard assets against loss from unauthorized use or disposition, 2) provide reliability of financial records including preparation of clear and accurate financial statements, and 3) maintain accountability in the collection, depositing and recording of all cash and negotiable receipts as well as all other significant district financial transactions.

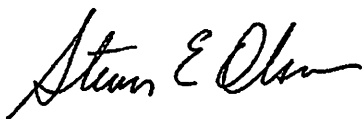
Budgetary control is maintained at line item levels and consolidated into program or cost center levels utilizing the Illinois Program Accounting Manual (IPAM) chart of accounts. All district account activities are reconciled and reported publically on a monthly basis. Generally accepted separation of tasks and responsibilities are implemented throughout the district in accordance with the district's internal control guidelines.

#### **Concluding Statement**

This Comprehensive Annual Financial Report is intended to provide the Board of Education, the district's management team, outside investors, and interested community members a thorough and meaningful portrayal of our district's financial condition as of June 30, 2018.

We would like to extend our appreciation to the members of the Board of Education, especially to those comprising the Board finance committee for overseeing the fiscal operations of Community High School District 155 in such a professional and responsible manner.

Respectfully submitted,



Steve Olson  
Superintendent



Jeremy Davis  
Assistant Superintendent – Finance and Operations



Erica Brusco  
Director of Fiscal Services



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Community High School District 155  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2017**

*Christopher P. Morill*

Executive Director/CEO





ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Community High School District 155

for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2017.

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



Charles E. Peterson, Jr., SFO, RSBA, MBA  
President

John D. Musso, CAE  
Executive Director

## Independent Auditor's Report

To the Board of Education of  
Community High School District 155  
Crystal Lake, IL

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District 155 as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District'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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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 auditor's 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 relevant to the entity'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 the entity'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.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District 155, as of June 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and other Required Supplementary Information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a

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

#### *Other Information*

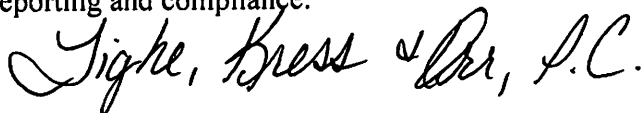
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community High School District 155's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, additional supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedule of expenditures of federal awards, and additional supplementary information as listed in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, schedule of expenditures of federal awards and additional supplementary information are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2018, on our consideration of Community High School District 155'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 the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community High School District 155's internal control over financial reporting and compliance.



Elgin, IL

December 12, 2018

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

The management's discussion and analysis of Community High School District No. 155's (the District) financial performance provides an overall review of the financial activities for the fiscal year ended June 30, 2018. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, basic financial statements, and notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

- The assets and deferred outflows of resources of Community High School District No. 155 exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$53,252,282 (net position).
- The District's total net position increased by \$1,326,393 during fiscal year 2018 as reported in the Statement of Activities. Contributing to this is an increase in state funding as well as significant capital projects during the year which are considered an expenditure in the governmental funds, but are capitalized and depreciated over the life of the assets in the Statement of Activities.
- The District had \$136,700,595 of expenses related to government activities; only \$46,027,276 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes, state evidence-based funding and investment earnings) of \$91,999,712 were adequate to provide for these programs.
- As of the close of fiscal year 2018, the District's governmental funds reported combined ending fund balances of \$55,169,955, an increase of \$30,687 in comparison to the prior year.
- At the end of fiscal year 2018, the unassigned fund balance was \$35,244,073 which is 25.5 percent of the total governmental funds expenditures.

**Overview of the Annual Financial Report**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. This discussion and analysis is intended to serve as an introduction to the District's financial statements. Those statements are comprised of the following components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information as well as combining and individual fund financial statements.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

**Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of the related cash flows.

**Statement of Net Position:** The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

**Statement of Activities:** The statement of activities presents information that shows how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave). Also included is activity related to the acquisition and depreciation of capital assets, as well as changes in long-term debt.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). Governmental activities include instruction, support services, operations and maintenance, transportation, food services, and certain other activities and expenses such as payments to other districts and governmental units, and interest and fees.

The government-wide financial statements can be found on pages 14 and 15 of this report.

**Reporting of the School District's Most Significant Funds**

**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, like other state and local governments, 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.

**Governmental 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 balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government'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 District's near-term

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

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 governmental fund financial statements can be found on pages 16 and 18 of this report.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the District's major fund. The District has one major fund, the General Fund, (comprised of the Educational, Operations and Maintenance, and Working Cash Accounts). All other non-major Governmental Funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining and individual statements elsewhere in this report.

The basic fund financial statements can be found on pages 16 through 19 and the required supplementary information can be found on page 55 through 66 of this report.

**Fiduciary Funds:** The District also maintains fiduciary funds in the form of agency funds, which are used to account for resources - exclusively cash - held by the District for the benefit of student groups. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The fiduciary funds also use the modified accrual basis of accounting. The fiduciary fund Statement of Assets and Liabilities can be found on page 20 of this report.

**Notes to the 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. The notes to the financial statements can be found on pages 21 through 54 of this report.

**Required Supplementary Information:** The required supplemental information is presented concerning the District's General Fund budgetary schedule, the IMRF (Illinois Municipal Retirement Fund) and TRS (Teacher's Retirement System) pension schedules and other post-employment benefits schedule. The District adopts an annual appropriated budget for all of its governmental funds. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget. The IMRF and TRS pension schedules have been provided to present IMRF and TRS's progress in funding its obligation to provide pension benefits to District employees. The other post-employment benefits schedule provides progress for funding the District's other post-employment benefits plan. Required supplementary information can be found on pages 52 through 60 of this report.

**Combining and Individual Fund Statements and Schedules:** The combining and individual fund statements and schedules are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 67 through 96 of this report.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

**Government-Wide Financial Analysis**

The following tables present current year data in comparison to data from the previous year.

**Statement of Net Position:** The following table reflects the condensed statement of net position.

**Condensed Statement of Net Position**

	Governmental Activities	
	2017	2018
<b>Assets and Deferred Outflow of Resources:</b>		
Current Assets	\$ 145,844,134	\$ 145,041,725
Capital Assets	82,149,148	87,600,861
<b>Total Assets</b>	<b>227,993,282</b>	<b>232,642,586</b>
Deferred Outflow of Resources	6,008,151	5,001,436
<b>Total Assets and Deferred Outflow of Resources</b>	<b>\$ 234,001,443</b>	<b>\$ 237,644,022</b>
<b>Liabilities and Deferred Inflows:</b>		
Short-term Liabilities	\$ 13,598,409	\$ 16,289,005
Long-term Liabilities	30,480,499	81,766,518
<b>Total Liabilities</b>	<b>44,078,908</b>	<b>98,055,523</b>
Deferred Inflows of Resources	80,150,266	86,336,217
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>124,229,174</b>	<b>184,391,740</b>
<b>Net Position:</b>		
Net Investment in Capital Assets	64,178,745	70,446,094
Restricted	9,274,898	9,994,015
Unrestricted	36,318,616	(27,187,827)
<b>Total Net Position</b>	<b>109,772,259</b>	<b>53,252,282</b>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b>\$ 234,001,443</b>	<b>\$ 237,644,022</b>

**Assets and Deferred Outflow of Resources:** Current assets consist of cash and investments, property taxes receivable, grants-in-aid and other receivables. Capital assets include land, buildings and improvements, and equipment. Deferred outflow of resources consists of pension-related items.

**Changes to Assets and Deferred Outflow of Resources:** For the year ended June 30, 2018, total assets and deferred outflows increased \$3,642,579 to a total of \$237,644,022. Current assets decreased \$802,409 to \$145,041,725. Within current assets, cash and investments increased \$5,788,439 due to the timing of bill payments made and revenue received around year-end. Property taxes receivable decreased \$1,655,129 due to timing differences of when payments were received between the 2016 and 2017 levy, and abatement of Debt Service property taxes for the 2017 levy. Grants receivable decreased \$5,264,287 due to payment timing differences and the elimination by the state of several grant categories which had been accrued into receivables in prior years. Capital assets increased \$5,451,713 due to equipment acquisitions and building improvements made during the year.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

**Liabilities and Deferred Inflow of Resources:** Short-term liabilities include accounts payable, claims payable, accrued salaries, and bond payments due within one year. Deferred revenue consists of deferred grant revenue and property taxes levied and owed to the District but not earned as of year-end. Long-term liabilities consist of bonds payable due in more than one year.

**Changes to Liabilities and Deferred Inflow of Resources:** For the year ended June 30, 2018, total liabilities and deferred inflows increased \$60,162,566 to a total of \$184,391,740. Short-term liabilities increased by \$2,690,596 to \$16,289,005. Within short-term liabilities, accounts payable increased \$3,996,920 due to an increase in construction bills payable at year-end primarily due to a significant increase in construction projects between summer 2017 and summer 2018. Claims payable decreased by \$1,335,253 to \$1,292,963 due to a decrease in the monthly billing outstanding at the end of the year. There was an overall increase of \$57,471,970 in long-term liabilities and deferred inflows. Of this change, approximately \$62,500,000 is related to the change of standards affecting the net OPEB liability as discussed in note 15 on page 54. There were also changes in the net pension liability, decreasing the balance by approximately \$5,000,000.

The Statement of Net Position can be found on page 14 of this report.

**Statement of Activities:** The following table reflects the condensed statement of activities.

<b>Condensed Statement of Activities</b>		
	Governmental Activities 6/30/2017	Governmental Activities 6/30/2018
Revenues		
Program Revenues		
Charges for services	\$ 4,033,238	\$ 4,432,886
Operating grants and contributions	45,902,278	41,564,457
Capital grants and contributions	31,095	29,933
General revenues		
Property taxes	73,223,779	72,489,050
Payments in lieu of taxes	1,378,016	1,134,367
General State Aid/Evidence-based Funding	12,466,078	14,382,577
Investment earnings	449,658	1,111,268
Other general revenues	2,528,811	2,882,450
Total revenues	<u>140,012,953</u>	<u>138,026,988</u>
Expenses		
Instruction	56,278,718	58,663,477
Support services	39,508,591	40,666,034
Community services	1,023	1,223
Payments to other governmental units	273,002	298,515
State on-behalf contributions to TRS	38,891,040	36,515,443
Interest and fees on debt	565,905	555,903
Total expenses	<u>135,518,279</u>	<u>136,700,595</u>
Change in net position	<u>4,494,674</u>	<u>1,326,393</u>
Net position, beginning of year	<u>105,724,414</u>	<u>109,772,259</u>
Prior Period Adjustment	<u>(446,829)</u>	<u>(57,846,370)</u>
Net position, end of year	<u>\$ 109,772,259</u>	<u>\$ 53,252,282</u>



**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

**Revenue:** The majority of the revenue for the District is generated through property taxes. For the year, approximately 52.5 percent (71.4 percent excluding state on-behalf contributions to TRS) of total revenue was generated through property taxes. The District also relies on State and Federal Grants to fund the educational programs. For the year, approximately 30.1 percent (5.0 percent excluding on-behalf) of total revenue was obtained through operating grants and contributions. The decrease in operating grants and contributions as compared to the prior year is due to a decrease in on-behalf payments from the state in the current fiscal year as well as a decrease in other state grants in exchange for an increase in general state revenue in the form of evidence-based funding.

**Expenses:** The largest expenditure for the District is the teaching of pupils (instructional costs). Direct instructional costs accounted for 42.9 percent (58.6 percent excluding on-behalf) of the total expenses for the year. The cost of providing administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction (support services) accounted for 29.8 percent (40.6 percent excluding on-behalf) of total expenses. The increase in support expenses as compared to last year was due primarily to an increase in the actuarial liability for other post-employment benefit expense. The expense related to this change is shown on the Statement of Activities as a government-wide expense.

**Net Position:** The net position as of June 30, 2018 was an increase of \$1,326,393 from the June 30, 2017 end of year net position. This increase was primarily due to significant capital asset additions made during the year which were in excess of annual depreciation expense. As can be seen in more detail on page 19, the net change in total fund balances was an increase of \$30,687. However, capital outlay expenditures resulting in assets during the year were \$8,050,815. These capital expenditures are not shown as expenses on the Statement of Activities. Rather, they are added to capital assets and depreciated over time. The Statement of Activities can be found on page 15 of this report.

### **Governmental Funds Financial Statements**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

### **Governmental Funds Financial Analysis**

**Fund Balances:** As of the end of the current fiscal year the District's governmental funds reported combined ending fund balances of \$55,169,955, an increase of \$30,687 in comparison with the previous fiscal year. Of this change, an increase of \$901,773 occurred in the General Fund while non-major Funds accounted for a decrease of \$871,086. Restricted, assigned, or nonspendable amounts in fund balances total \$19,925,882 or 36.1 percent of the total amount in fund balance, including \$5,273,539 for construction. The overall change in fund balances increased (an increase in fund balance of \$30,687 in fiscal year 2018 as compared to a decrease in fund balance of \$5,186,519 in fiscal year 2017) due to fewer capital projects taking place during the year. All funds had positive fund balances as of June 30, 2018.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

The General Fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned General Fund balance of the General Fund was \$35,244,073. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned General Fund balance represents 29.1 percent (41.6 percent excluding on-behalf) of total General Fund expenditures.

The Combining General Fund Balance Sheets by Account can be found on page 60 of this report.

**Statement of Revenues:** The following is the analysis of revenues for the past two years for the governmental activities of the District.

**Comparative Summary of Revenues  
Governmental Funds  
For the Fiscal Years Ending June 30,**

	2017	2018	Increase (Decrease) 2017 to 2018	% Change
Property taxes	\$ 73,223,779	\$ 72,489,050	\$ (734,729)	-1.0%
Payments in lieu of taxes	1,378,016	1,134,367	(234,649)	-17.7%
Earnings on investments	449,658	1,111,268	661,610	147.1%
Other local revenue	7,063,907	7,444,167	380,260	5.4%
General State Aid/Evidence-based funding	12,157,860	14,382,577	2,224,717	18.3%
Restricted state aid	4,253,140	2,295,766	(1,957,374)	-46.0%
Restricted federal grants	2,595,553	2,654,350	58,797	2.3%
On-Behalf payments	38,891,040	36,515,443	(2,375,597)	-6.1%
	<u>\$ 140,012,953</u>	<u>\$ 138,026,988</u>	<u>\$ (1,985,965)</u>	-1.4%

The most significant revenue source for all funds during fiscal year 2018 continues to be property taxes. Property tax revenue decreased from the previous year due a decrease in the amount levied for debt service.

Earnings on investments increased due to increased interest rates in the marketplace.

Evidence-based funding from the State of Illinois replaced the State's previous general state aid funding formula from 2017 and prior. Evidence-based funding amounts are determined based first on a base funding minimum comprised of five grants received in 2017 (General State Aid, English Learner Education, Special Ed Personnel, Special Ed Funding for Children, and Special Ed Summer School). Beyond the based funding minimum, the State directs further available funding based on each district's adequacy target as compared to each district's available local resources. According to the State's calculation for 2018, the District had local resources at 72% of adequacy.

Restricted State Aid decreased due the state grants which were eliminated and folded into the Evidence-based funding model.

On-behalf Teachers' Retirement System (TRS) payments credited from the State decreased due to market fluctuations that occurred during the year. This represents monies allocated to the TRS by the State, on behalf of the District, as the State's contribution to the retirement system. There

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

is an offsetting expenditure totaling this exact amount to reflect payment to TRS by the State. Payment was made to TRS directly by the State, on the District's behalf.

**Statement of Expenditures:** The following is the analysis of expenditures for the past two years for the governmental activities of the District.

**Comparative Summary of Expenditures  
Governmental Funds  
For the Fiscal Years Ending June 30,**

	2017	2018	Increase (Decrease) 2017 to 2018	% Change
Instruction	\$ 55,847,597	\$ 54,670,259	\$ (1,177,338)	-2.1%
Support services	36,348,320	35,523,550	(824,770)	-2.3%
Community services	1,023	1,223	200	19.6%
Payments to other governmental units	273,002	298,515	25,513	9.4%
On-Behalf payments by state to TRS	38,891,040	36,515,443	(2,375,597)	-6.1%
Debt service – principal and interest	2,869,026	1,371,539	(1,497,487)	-52.2%
Capital outlay	10,969,464	9,615,772	(1,353,692)	-12.3%
Total	\$ 145,199,472	\$ 137,996,301	\$ (7,203,171)	-0.5%

Instructional costs decreased 2.1 percent compared to fiscal year 2017. This corresponds to a decrease in instructional staff as a result of the decrease in District student enrollment.

Support Services costs decreased by 2.3 percent when compared to fiscal year 2017. This is largely due to a decrease in data processing costs, as the prior year included significant purchases of Chromebooks for the District's 1:1 technology initiative. In addition, the District eliminated three administrative staff positions.

On-behalf Teachers' Retirement System (TRS) payments credited from the State decreased due to market fluctuations that occurred during the year. This represents monies allocated to the TRS by the State, on behalf of the District, as the State's contribution to the retirement system. There is an offsetting revenue totaling this exact amount to reflect payment to TRS by the State. Payment was made to TRS directly by the State, on the District's behalf.

Debt service expenditures decreased consistent with the schedule of the outstanding debt.

Capital outlay decreased by 12.3 percent mainly due to fewer capital projects completed during the fiscal year in accordance with the capital maintenance plan outlined in the district's facilities condition assessment.

**Budgetary Highlights**

The District's budget is prepared in accordance with Illinois law and is based on accounting for transactions on the modified accrual basis of accounting. A budget to actual schedule is provided

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

as required supplementary information for the General Fund. Significant actual differences compared the original and final budget are discussed below:

	<u>Original and Final Budget</u>	<u>Actual Results</u>	<u>Reason for Difference</u>
<b>Revenues:</b>			
General Fund			
Evidence-based funding	\$8,320,000	\$5,110,126	State evidence-based funding differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase is due to an increase in the funding allocation from the State under the revised formula.
Operations and Maintenance Account			
Evidence-based funding	\$1,600,000	\$ -	State evidence-based funding differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase is due to an increase in the funding allocation from the State under the revised formula.
Capital Projects Fund			
Evidence-based funding	\$ 250,000	\$9,272,451	State evidence-based funding differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase is due to an increase in the funding allocation from the State under the revised formula.
<b>Expenditures:</b>			
Capital Projects Fund			
Support Services			
Capital outlay	\$1,200,000	\$8,565,833	The increase in capital outlay as compared to the budget is due to the capital projects expenditures being budgeted in contingency due to the projects not yet being formally approved by the board at the time of budget preparation.
Provision for Contingencies	\$8,104,900	\$ -	The difference is due to the actual capital projects fund expenditures being paid out of capital outlay as explained above.
General Fund			
Instruction			
Employee benefits	\$9,275,177	\$6,795,053	The decrease is due to a reduction in actual health insurance claim experienced as compared to the expected insurance claims.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

**Capital Asset and Long-term Debt Activity**

**Capital Assets:** The capital assets of the District are those used in the performance of general governmental functions. They are recorded at original cost, which is considerably less than their present replacement value. Capital assets include land, buildings and improvements and equipment. The District's investment in capital assets for its governmental activities at year end totaled \$87,600,861 (net of accumulated depreciation). Additions to capital assets were \$9,081,708. Fixed asset decreases of \$1,078,115 took place during the year, which was mainly made up of changes in construction in progress. Depreciation charges of \$2,559,102 were expensed on the total capital assets during fiscal year 2018.

Additional information on the District's capital assets can be found in Note 6 on pages 31-32 of this report.

**Debt Administration:** Total District long-term debt at year-end was \$25,949,872. Retirement of debt principal and interest through debt service property taxes amounted to \$765,000.

The year-end long-term debt is comprised of the following: \$16,374,767 general obligation bonds payable and premiums, \$836,659 for other post-employment benefits payable, and \$8,738,446 for net pension (IMRF and TRS) liability outstanding.

The District has two general obligation series bonds outstanding. The Series 2014B bonds are scheduled to be fully retired in the fiscal year of 2034. The District's Series 2015 bond is scheduled to be fully retired in the fiscal year of 2035. The entire amount of the general obligation issue is backed by the full faith and credit of the District through property taxes.

The State statutes limit the amount of outstanding debt to 6.9% of total District assessed valuation. The District's current debt limitation is \$186,662,530, which is significantly in excess of the District's general obligation debt.

Additional information on the District's long-term debt can be found in Note 8 on page 33 and 34 of this report.

**Conditions Expected to Have a Significant Effect on Financial Position**

**Enrollment:** Commercial and residential growth has been slow over the past few years. The District enrollment has declined since 2010, and that trend is expected to continue until 2026, when the District should start to experience some growth again. Presently, the District has sufficient capacity to house its projected enrollment.

**Interest Rates:** Earnings on investments for fiscal year 2018 increased since the prior year. It is anticipated that interest rates will continue to increase, which will lead to higher levels of investment earnings.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2018**

**Property Tax:** The Property Tax Extension Limitation Law, also known as Tax Caps, also has had an impact on the District. The tax cap legislation passed by the Illinois General Assembly for taxing districts has limited the growth in the extended tax levy. The tax caps will affect the District's future levies for all non-debt related purposes.

**Cash Flow / Reserves:** Presently, Community High School District No. 155 has sufficient cash reserves to adequately fund District operations. For over twenty years, there has been no need for the District to borrow on a short-term basis to fund operations

**Facilities:** The District operates four comprehensive co-educational high schools with over one million square feet under roof. Many of the District's facilities have significant levels of deferred maintenance. As such, the District has developed a 10-year Facilities Condition Assessment (FCA) in an effort to repair its aging facilities. The FCA forecasts about \$50 million in necessary repairs over the next 10 years. The FCA is reviewed and updated annually.

**State Revenues:** State funding is an important source of revenue, representing approximately 16.4 percent of the District's revenue in fiscal year 2018, up from 16.2 percent of District revenue in fiscal year 2017. The new state funding formula implemented with Evidence-based Funding should result in additional funding to the District in future years, primarily due to the State's calculation of the District's current funding being below the established research-based adequacy target (the District was at 72% of adequacy in 2018).

**Planning:** The District has implemented a 5-year needs assessment to enable the development of multi-year budget guidelines. This assessment dovetails with other existing multi-year management and analysis tools including but not limited to the district's Capital Improvement, Health/Life Safety and Improvement of Instruction plans. With thoughtful control and monitoring of its finances, the District should be able to continue to provide a quality education for its students while maintaining its healthy financial position.

**Requests for Information**

This financial report is designed to provide a general overview of Community High School District No. 155's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Assistant Superintendent of Finance, One South Virginia Rd., Crystal Lake, Illinois, 60014.

**Community High School District No. 155**  
**Statement of Net Position**  
**June 30, 2018**

	Governmental Activities
<b>Assets and Deferred Outflow of Resources</b>	
Current Assets:	
Cash and investments	\$ 101,423,644
Property tax receivables	33,921,344
State replacement taxes receivable	193,281
Grants receivable	964,900
Accounts receivable	337,636
Prepaid expenses	125,699
Cash and investments - restricted for insurance	8,075,221
Total current assets:	<u>145,041,725</u>
Non-Current Assets:	
Capital assets not being depreciated	8,669,045
Capital assets being depreciated, net	78,931,816
Total non-current assets:	<u>87,600,861</u>
Total Assets	<u>232,642,586</u>
Deferred Outflows of Resources	
Employee benefits	5,001,436
Total Assets and Deferred Outflow of Resources	<u>\$ 237,644,022</u>
<b>Liabilities and Deferred Inflow of Resources</b>	
Current Liabilities:	
Accounts payable	\$ 7,106,545
Accrued salaries	7,109,497
Claims payable	1,292,963
Bond debt due within one year	780,000
Total current liabilities:	<u>16,289,005</u>
Noncurrent Liabilities	
Other postemployment benefits payable	56,653,305
Net pension liability	8,738,446
Bonds payable, including premiums of \$744,767	16,374,767
Total non-current liabilities:	<u>81,766,518</u>
Total Liabilities	<u>\$ 98,055,523</u>
Deferred Inflows of Resources	
Property taxes levied for a future period	\$ 73,137,765
Deferred revenue	1,225,000
Employee benefits	11,973,452
Total Deferred Inflows of Resources	<u>\$ 86,336,217</u>
<b>Net Position</b>	
Net investment in capital assets	\$ 70,446,094
Restricted for	
Insurance	6,742,142
Operations and maintenance	-
Transportation	-
IMRF	2,144,558
Social security	767,598
Debt service	139,890
Construction	199,827
Unrestricted	<u>(27,187,827)</u>
Total Net Position	<u>\$ 53,252,282</u>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Statement of Activities**  
**Year Ended June 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants, Contributions, and Related Interest Income	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
Instruction	\$ 58,663,477	\$ 3,467,708	\$ 1,100,536	\$ -	\$ (54,095,233)
Support services	40,666,034	965,178	3,948,478	29,933	(35,722,445)
Community services	1,223	-	-	-	(1,223)
Payments to other governmental units	298,515	-	-	-	(298,515)
State on-behalf contributions to TRS	36,515,443	-	36,515,443	-	-
Interest and fees on debt	555,903	-	-	-	(555,903)
Total Governmental Activities	\$ <u>136,700,595</u>	\$ <u>4,432,886</u>	\$ <u>41,564,457</u>	\$ <u>29,933</u>	(90,673,319)
General revenues:					
Taxes:					
Property taxes					72,489,050
Payments in lieu of taxes					1,134,367
Evidence-based funding					14,382,577
Investment earnings					1,111,268
Other general revenues					<u>2,882,450</u>
Total General Revenues					<u>91,999,712</u>
Change in Net Position					<u>1,326,393</u>
Net position at Beginning of Year					109,772,259
Prior Period Adjustment					<u>(57,846,370)</u>
Net position at Beginning of Year, Restated					<u>51,925,889</u>
Net position at End of Year					<u>\$ 53,252,282</u>

See accompanying notes to the basic financial statements.



**Community High School District No. 155**  
**Governmental Funds**  
**Balance Sheet**  
**June 30, 2018**

	<u>Major Fund</u>		
	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
<b>Assets</b>			
Cash and investments	\$ 80,546,123	\$ 20,877,521	\$ 101,423,644
Accounts receivable	60,044	277,592	337,636
Property tax receivables	32,324,791	1,596,553	33,921,344
State replacement taxes receivable	193,281	-	193,281
Grants receivable	964,900	-	964,900
Prepaid items	125,699	-	125,699
Cash and investments - restricted for insurance	8,075,221	-	8,075,221
<b>Total Assets</b>	<b>\$ 122,290,059</b>	<b>\$ 22,751,666</b>	<b>\$ 145,041,725</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ 1,130,729	\$ 5,975,816	\$ 7,106,545
Accrued salaries	7,109,497	-	7,109,497
Claims payable	1,292,963	-	1,292,963
<b>Total Liabilities</b>	<b>9,533,189</b>	<b>5,975,816</b>	<b>15,509,005</b>
<b>Deferred Inflows of Resources</b>			
Property taxes levied for a future period	69,697,548	3,440,217	73,137,765
Deferred revenue	947,408	277,592	1,225,000
<b>Total Deferred Inflows of Resources</b>	<b>70,644,956</b>	<b>3,717,809</b>	<b>74,362,765</b>
<b>Fund Balances</b>			
Nonspendable	125,699	-	125,699
Restricted			
Insurance	6,742,142	-	6,742,142
Operations and maintenance	-	-	-
Transportation	-	-	-
IMRF	-	2,144,558	2,144,558
Social security	-	767,598	767,598
Debt service	-	139,890	139,890
Construction	-	199,827	199,827
Committed	-	-	-
Assigned			
Transportation	-	4,732,456	4,732,456
Construction	-	5,073,712	5,073,712
Unassigned	35,244,073	-	35,244,073
<b>Total Fund Balances</b>	<b>42,111,914</b>	<b>13,058,041</b>	<b>55,169,955</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 122,290,059</b>	<b>\$ 22,751,666</b>	<b>\$ 145,041,725</b>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Reconciliation of Governmental Funds Balance Sheet**  
**to Statement of Net Position**  
**June 30, 2018**

Total fund balances - governmental funds	\$	55,169,955
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Amounts reported for governmental activities in the net position are different because:

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

Capital Assets	128,273,578	
Accumulated Depreciation	(40,672,717)	
Net Capital Assets		87,600,861

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

Bonds payable	(17,154,767)	
Net pension liability	(8,738,446)	
Other post employment benefit obligation	(56,653,305)	
Total long-term liabilities		(82,546,518)

Deferred outflow of resources for pension are not recognized on governmental fund statement		5,001,436
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Deferred inflow of resources for pension are not recognized on governmental fund statement		(11,973,452)
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Net position of governmental activities	\$	53,252,282
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See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Governmental Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2018**

	<u>Major Fund</u>		<u>Nonmajor</u>		<u>Total</u>
	<u>General Fund</u>		<u>Funds</u>		
<b>Revenues</b>					
Local sources	\$ 76,712,070	\$	5,466,782	\$	82,178,852
State sources	6,196,130		10,482,213		16,678,343
Federal sources	2,654,350		-		2,654,350
On-Behalf payments received from state	36,515,443		-		36,515,443
<b>Total Revenues</b>	<u>122,077,993</u>		<u>15,948,995</u>		<u>138,026,988</u>
<b>Expenditures</b>					
Current:					
Instruction	53,562,089		1,108,170		54,670,259
Support services	30,283,076		5,240,474		35,523,550
Community services	1,223		-		1,223
Payments to other governmental units	298,515		-		298,515
On-Behalf payments received from state	36,515,443		-		36,515,443
Debt service:					
Principal	-		765,000		765,000
Interest and fees	-		606,539		606,539
Capital outlay	515,874		9,099,898		9,615,772
<b>Total Expenditures</b>	<u>121,176,220</u>		<u>16,820,081</u>		<u>137,996,301</u>
<b>Excess (deficiency) of revenues</b>					
Over (under) expenditures	<u>901,773</u>		<u>(871,086)</u>		<u>30,687</u>
<b>Net Change in Fund Balances</b>	<u>901,773</u>		<u>(871,086)</u>		<u>30,687</u>
<b>Fund Balances at Beginning of Year</b>	<u>41,210,141</u>		<u>13,929,127</u>		<u>55,139,268</u>
<b>Fund Balances at End of Year</b>	<u>\$ 42,111,914</u>	\$	<u>13,058,041</u>	\$	<u>55,169,955</u>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Reconciliation of Statements of Revenues, Expenditures, and Changes in Fund**  
**Balances of Governmental Funds to Statement of Activities**  
**For the Year Ended June 30, 2018**

Net change in total fund balances	\$	30,687
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Net capital outlay and adjustments resulting in assets	8,050,815	
Depreciation	(2,599,102)	
Capital Outlay in excess of depreciation		5,451,713

Repayment of principal on bonds payable is an expenditure in the governmental funds, but the repayment reduces bonds payable in the statement of net position.		765,000
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Bond premium amortization is not a revenue or other financing sources on the governmental fund statement.		50,636
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in Other Post Employment Benefits Payable		(4,049,997)
Net Pension Income/(Expense)		(921,646)

Change in net position of governmental activities	\$	1,326,393
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See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Statement of Fiduciary Assets and Liabilities**  
**Agency Funds**  
**June 30, 2018**

	Agency Funds <hr/> Student Activity Funds <hr/>
<b>Assets</b>	
Cash and investments	\$ <u>928,982</u>
Total Assets	\$ <u><u>928,982</u></u>
<b>Liabilities</b>	
Due to activity fund organizations	\$ <u>928,982</u>
Total Liabilities	\$ <u><u>928,982</u></u>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies**

The Community High School District No. 155 (the District) operates as a public school system under the direction of its Board of Education. In meeting the educational needs of the students within its boundaries, the District also operates a school lunch program and provides student transportation services.

The financial statements of Community High School District No. 155 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of Community High School District No. 155's accounting policies are described below.

**Reporting Entity**

The District has adopted the provisions of Governmental Accounting Standards Board (GASB) Statements No. 14, 39 and 61, under which these financial statements include all organizations, activities, functions, funds, and component units for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the District's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. The District does not have any component units that meet the above requirements.

**Basis of Presentation**

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

**Government-Wide Financial Statements** - The statement of net position and the statement of activities display information about the District as a whole. In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis. These statements include the financial activities of the District, except for fiduciary activities. The effect of interfund activity has been removed from these statements. *Governmental activities* are normally supported by taxes and intergovernmental revenues. The government-wide statement of activities reflects both the direct expenses and net cost of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, that are not classified as program revenues, such as property taxes and general state aid, are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each District function is self-financing or draws from the general revenues of the District.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies (continued)**

**Fund Financial Statements** - The financial transactions of the District are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, net position/fund equity, revenues, and expenditures. Separate statements for each fund category – governmental and fiduciary – are presented in the fund financial statements. The emphasis of fund financial statements is on major governmental funds, the General Fund, which is displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds.

**Measurement Focus, Basis of Accounting:** The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fund financial statements for fiduciary funds. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net position and the statement of activities presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows. The fiduciary fund has no measurement focus.

The District has reported three categories of program revenues in the statement of activities: (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the District's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This is the manner in which these funds are budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance and (b) demonstrate the source and use of liquid resources. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental columns, (due mainly to the inclusion of capital asset and long-term debt activity in the government-wide presentation) a reconciliation is presented on the page following each statement, which briefly explains the adjustments necessary to transform the fund-based financial statements into the governmental column of the government-wide presentation.

Governmental fund revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies (continued)**

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, replacement taxes, grants, entitlements and donations. The property tax revenue in the current fiscal-year financial statements represents the collections of the 2016 tax levy and amounts from prior year levies (see Note 2). Property taxes received during and after fiscal year end from the 2017 tax levy, including those received within 60 days of year end are considered to be revenues of the subsequent fiscal year. Revenue from corporate personal property replacement taxes are considered to be measurable when they have been collected by the state and are recognized as revenue at that time. The state remits the taxes to the District eight times during the fiscal year. The District recognizes revenue for the amounts that are due the District for the current fiscal year.

Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

Revenues considered to be susceptible to accrual include property taxes, intergovernmental revenue, and interest income. Amounts have been recognized as receivables for these revenue sources. All other revenue items are considered to be measurable and available only when cash is received by the District.

Governmental fund expenditures generally are recorded when a liability is incurred as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

**Fund Details:** The District reports the following major governmental fund:

**General Fund** - The General Fund is used to account for all financial resources of the District except those, which are required to be accounted for in another fund. The District maintains the following General Fund accounts:

Educational Account - This account is used for most of the instructional and administrative aspects of the District's operations. Revenue consists primarily of local property taxes and state aid.

Operations and Maintenance Account - This account is used for expenditures made for operation, repair, and maintenance of the District's property. Facilities renovation and construction expenditures funded from general operating revenue are reflected in this account. Revenue is derived primarily from local property taxes.

Working Cash Account - The Working Cash Account is used to account for financial resources held by the District for making temporary interfund loans to other accounts in the General Fund and Transportation Fund.



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies (continued)**

The District also reports the following funds:

**Fiduciary Funds**

The District's fiduciary funds are Agency Funds. These Agency Funds are used to account for assets - almost exclusively cash and investments - held by the District as an agent for private organizations, such as student groups.

**Nonmajor Governmental Funds**

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Each special revenue fund has been established in accordance with the fund structure required by the State of Illinois for local educational agencies to account for local property taxes restricted for specific purposes. A brief description of the District's nonmajor special revenue funds follows:

Transportation Fund - This fund accounts for the revenue and expenditures related to student transportation, both to and from school. Revenue is derived primarily from local property taxes and state grants.

Municipal Retirement/ Social Security Fund - This fund accounts for the District's portion of the pension contributions to the Municipal Retirement Fund for classified employees and social security contributions for applicable certified and classified employees. Revenue to finance the contributions is derived primarily from local property taxes.

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The Debt Service Fund has revenue consisting primarily of local property taxes.

The Capital Projects Funds are used to account for the accumulation of resources for the acquisition of major capital facilities. A brief description of the District's nonmajor capital project funds follows:

Capital Projects Fund - This fund accounts for the construction of school buildings through bond proceeds.

The Developers' Impact Funds - The Developers' Impact funds (Crystal Lake and Cary Grove Funds) are used to account for monies collected from area developers to be used for the acquisition and development of land for school sites or to improve existing school sites.

Eliminations: Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables. Similarly, operating transfers between funds have been eliminated in the statement of activities.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies (continued)**

Due From Other Agencies: The District periodically receives refunds from outside vendors for expenditures made in the current fiscal year. As of June 30, 2018 the District has recorded a receivable in the statement of net position to reflect payments received after June 30, 2018 (collected within 60 days) that pertain to expenditures made during the current fiscal year.

Restricted Resources Policy: When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the District's policy to apply restricted resources first, then unrestricted resources as needed.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Cash and Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value through the application of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. All investment income, including changes in the fair value of investments, has been recognized as revenue in the operating statements. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

Inventory: Inventory is valued at the lower of cost or market, using the first-in, first-out method to determine cost. Inventory is recorded on the basis of a physical year-end count. Immaterial inventories at year end are not reported on the balance sheet or statement of net position.

Claims and Judgments: Liabilities resulting from claims and judgments, if any, have been reflected in the financial statements in accordance with GASB Statement No. 62 provisions.

Long-Term Obligations: Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portions of such obligations have been reported as liabilities in the statement of net position.

Vacation and Sick Leave: Noncertified employees earn vacation days after completing a full year of service. These vacation days are accrued at the end of the fiscal year and must be taken within the next year or are lost. Certified employees who work less than 12 calendar months per year do not earn vacation days.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies (continued)**

Certified employees receive fourteen sick days annually and the unused portion is accumulated and carried forward. Upon retirement from the District, certified employees receive TRS creditable service time for accumulated sick days. Thus, employee sick leave is recorded when paid. Certified employees also receive three personal days annually. Any unused personal days are added to accumulated sick leave.

**Capital Assets:** Capital assets used in governmental fund types of the District are recorded in the statement of net position at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value at the date of donation. Donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The District maintains a capitalization threshold of \$5,000 for machinery and equipment and \$10,000 for buildings and improvements other than buildings. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	80 years
Improvements other than buildings	30 years
Transportation equipment	7-15 years
Food services equipment	7-15 years
Other equipment	5-20 years

**Deferred Revenue:** In addition to liabilities, the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report deferred revenues from two sources: property taxes and grants. These amounts are recognized as an inflow of resources in the period that the amounts become available.

**Prepaid Items:** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the consumption method.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies (continued)**

GASB Statement 54: In order to comply with the Governmental Accounting Standard Board's (GASB) Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions, the fund balance section of the balance sheet of the governmental funds includes the following line items:

- a) Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must be maintained intact.
- b) Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- c) Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the District, the Board of Education is the highest level of decision making. As of June 30, 2018, the District does not have any commitments of fund balance.
- d) Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Board of Education designated for that purpose. The intended use is established by an official designated for that purpose. The Board of Education has not designated any members of management for this purpose.
- e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance.

The implementation of these components is intended to decrease confusion and help serve the needs of the financial statement users.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the District will consider restricted fund balance to have been spent before unrestricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the District will consider committed fund balance to be spent before assigned fund balance, and consider assigned fund balance to be spent before unassigned fund balance.

The District does not have a minimum fund balance policy.

**Implementation of GASB 74, 80, 81 and 85:**

For the year ended June 30, 2018, the District implemented the provisions of GASB No. 74, *Financial Reporting for Postemployment Benefit Plans other than Pension Plans*; GASB No. 80, *Blending Requirements for Certain Component Units*; GASB No. 81, *Irrevocable Split-Interest Agreements*; and GASB No. 85, *Omnibus 2017*. GASB Statement No. 74 establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB. There has been no effect to current or prior periods with this implementation.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 1 – Summary of Significant Accounting Policies (continued)**

GASB Statement No. 80 requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. There has been no effect to current or prior periods with this implementation. GASB Statement No. 81 requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. There has been no effect to current or prior periods with this implementation. GASB Statement No. 85 improves consistency in accounting and financial reporting by addressing practice issues that have been identified during implementation and application of certain GASB Statements. There has been no effect to current or prior periods with this implementation.

**Note 2 – Property Taxes**

The District must file its tax levy ordinance by the last Tuesday of each December. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the State. Each year the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the Equalization Factor) is then applied to the Assessed Valuation to compute the valuation of property to which a tax rate will be applied (the Equalized Assessed Valuation).

The county clerks add the Equalized Assessed Valuation of all real property in the counties to the valuation of property assessed directly by the state (to which the Equalization Factor is not applied) to arrive at the base amount (the Assessment Base) used in calculating the tax rates, as described above. The Equalized Assessed Valuation for the extension of the 2017 tax levy was \$2,705,254,056.

The county clerks compute the annual tax rate by dividing the levy into the Assessment Base of the Unit. The clerks then compute the rate for each parcel of real property by aggregating the tax rates of all units having jurisdiction over that particular parcel. They enter that tax in the books which they prepare for the County Collectors along with the Assessed Valuation and Equalized Valuation described in the preceding paragraphs. These books are the Collectors' authority for the collection of taxes and are used by the Collectors as the basis for issuing tax bills to all taxpayers in the counties. Property taxes are collected by the McHenry County and Lake County Treasurers who remit to the District its share of collections. Taxes levied in one year become due and payable in two installments early in June and September during the following year. The installments are based on the current levy, assessment, and equalization. Property taxes receivable are recorded on the lien date or collection date, whichever occurs first.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 2 – Property Taxes (continued)**

The portion of the 2017 property tax levy not received by June 30 is recorded as a receivable. The 2017 levy is budgeted for the 2018/2019 school year operations and accordingly is reflected as unearned revenue in accordance with GASB Statement No. 33. Management determined that no allowance for uncollectable was necessary.

**Note 3 – Interfund Transfers**

During the fiscal year, the District did not have any interfund transfers.

**Note 4 – Special Tax Levies and Restricted Equity**

**Special Education Tax Levy:** Revenue and the related expenditures of this restricted tax levy are accounted for in the Educational Account. A portion of this fund's equity should be restricted for the excess of cumulative revenue over cumulative expenditures to be used for future special education expenditures in accordance with state statutes. At June 30, 2018, cumulative expenditures have exceeded cumulative revenue so that no restricted equity remains.

**Developers' Contribution Ordinances:** Revenue and related expenditure of these ordinances are accounted for as Capital Projects Funds. There is \$152,192 available to be spent in accordance with the terms of the City of Crystal Lake's ordinance No. 2205 (passed March 18, 1980, amending ordinance No. 2036), which restricts spending to the "acquisition and development of land for a school site to serve the immediate or future needs of children from that subdivision or development or improvement to any existing school site which already serves such needs." There is \$47,635 available to be spent in accordance with the terms of the Village of Cary's ordinance No. 78-7-3 (adopted July 5, 1978 amending Section IV, Chapter 8 or the Municipal Code of the Village of Cary), which restricts spending to "such lawful purposes as may be authorized by statute or by law."

**Insurance Reserve Combination of Funds:** A reserve of \$4,000,000 has been established for the purpose of providing for the payment of any cost, liability, or loss against which the District may protect itself in excess of the underlying insurance liability coverage. Accumulated interest earned on investments of the fund since its inception, net of expenses, of \$1,963,319 has been added to the reserve fund. These funds are to be used to pay for any future claims that may arise. In addition to the liability reserve, the District maintains a health insurance reserve fund to be used for the payment of health insurance premiums. The cash and investments, accounts receivable, accounts payable, and claims payable in the health and liability reserve funds at June 30, 2018 totaled \$8,075,221, \$975, \$41,090 and \$1,292,963, respectively.

Net reserves in the liability reserve total \$5,963,319. Net reserves in the health insurance reserve total \$778,823. During fiscal year 2018, the District received \$2,623,781 from employee contributions. The results of these "Funds" operations are included as part of the Educational Account in order to comply with GASB Statement No. 10 reporting requirements for insurance/risk financing and Illinois State Board of Education reporting requirements.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 5 – Cash and Investments**

**Deposits and Investments**

***Cash***

The carrying amount of cash was \$54,105,258 at June 30, 2018, while the bank balances were \$55,747,701 as of June 30, 2018; all of the District's cash balances were collateralized. All other account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000, or collateralized with securities of the U.S. government, or with letters of credit issued by the Federal Home Loan Bank held in the District's name by financial institutions acting as the District's agent. The District also had cash on hand of \$23,800 as of June 30, 2018.

***Investments***

The investments which the District may purchase are limited by Illinois law to the following (1) securities which are fully guaranteed by the U.S. Government as to principal and interest; (2) certain U.S. Government Agency securities; (3) certificates of deposit or time deposits of banks and savings and loan associations which are insured by a Federal corporation; (4) short-term discount obligations of the Federal National Mortgage Association; (5) certain short-term obligations of corporations (commercial paper) rated in the highest classifications by at least two of the major rating services; (6) fully collateralized repurchase agreements and (7) the State Treasurer's Illinois and Prime Funds. All investment income, including changes in the fair value of investments, has been recognized as revenue in the operating statements. The District holds additional investments of \$56,298,790 with financial institutions that are fully collateralized.

**Interest Rate Risk:** 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.

**Credit Risk:** The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The District's investment policy limits investments in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and mature not later than 180 days from the date of purchase; (ii) such purchases do not exceed 10 percent of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds may be invested in short term obligations of corporations.

All of the District's investments were collateralized as of June 30, 2018.

**Custodial Credit Risk:** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 5 – Cash and Investments (continued)**

The District's investment policy requires that all amounts in excess of any insurance limits be collateralized by securities eligible for District investment or any other high-quality, interest bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's or Fitch.

Concentration of Credit Risk: The District places certain limits on the amount the District may invest in any one issuer. Those limits are as follows:

- The District may invest all of its funds in bonds, notes certificates of indebtedness, treasury bills or other securities guaranteed by the full faith and credit of the United States of America or its agencies, the Illinois Funds money market and the Illinois School District Liquid Asset Fund.
- The District may invest no more than 90 percent in interest-bearing savings accounts and certificates of deposit with federally insured institutions that are collateralized or insured at levels acceptable to the District in excess of the FDIC limits.
- The District may invest no more than 33 percent in commercial paper or collateralized repurchase agreements.

**Reconciliation of Notes to the Financial Statements:**

<u>Notes</u>	
Carrying amount of Cash	\$ 54,105,258
Petty Cash	23,800
Investments	56,298,790
Total	<u>\$ 110,427,848</u>
<u>Statement of Net Position</u>	
Cash and Investments	\$ 101,423,644
Cash - Restricted for Insurance Claims	8,075,221
<u>Statements of Fiduciary Net Position – Agency Funds</u>	
Cash and Investments	928,983
Total	<u>\$ 110,427,848</u>

**Note 6 – Capital Assets**

A summary of changes in capital assets for the period from July 1, 2017 to June 30, 2018 by function follows:



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 6 – Capital Assets (continued)**

	<u>Balance</u> <u>7/1/2017</u>		<u>Additions</u>		<u>Deletions</u>		<u>Balance</u> <u>6/30/2018</u>
Governmental Activities							
Capital assets not being depreciated							
Land	\$ 2,330,356	\$	-	\$	-	\$	2,330,356
Construction in Progress	1,030,893		6,338,689		(1,030,893)		6,338,689
Total Capital assets not being depreciated	<u>3,361,249</u>		<u>6,338,689</u>		<u>(1,030,893)</u>		<u>8,669,045</u>
Capital assets being depreciated							
Buildings	102,811,229		2,275,474		-		105,086,703
Improvements other than building	5,021,776		83,734		(47,222)		5,058,288
Food Service Equipment	692,685		23,769		-		716,454
Other Equipment	8,383,046		360,042		-		8,743,088
Capital assets being depreciated, gross	<u>116,908,736</u>		<u>2,743,019</u>		<u>(47,222)</u>		<u>119,604,533</u>
Accumulated depreciation							
Buildings	(26,513,684)		(2,357,001)		-		(28,870,685)
Improvements	(4,001,571)		(87,312)		47,222		(4,041,661)
Food Service Equipment	(597,672)		(9,508)		-		(607,180)
Other Equipment	(7,007,910)		(145,281)		-		(7,153,191)
Total accumulated depreciation	<u>(38,120,837)</u>		<u>(2,599,102)</u>		<u>47,222</u>		<u>(40,672,717)</u>
Capital Assets Being Depreciated, Net of Depreciation	<u>78,787,899</u>		<u>143,918</u>		<u>-</u>		<u>78,931,816</u>
Total Capital Assets, Net of Depreciation	<u>\$ 82,149,148</u>	\$	<u>6,482,606</u>	\$	<u>(1,030,893)</u>	\$	<u>87,600,861</u>

Depreciation expense for the year was charged to instruction and support services in the amounts of \$1,299,551 and \$1,299,551, respectively.

**Note 7 – Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Collective Liability Insurance Cooperative (CLIC). CLIC insures all of the District's general liability claims up to \$1,000,000 per occurrence or \$3,000,000 of annual aggregate loss. The District also has excess liability coverage for any claims exceeding these amounts up to an annual aggregate of \$35,000,000. The District has purchased workers' compensation and employers' liability insurance through CLIC, which handles claims up to \$1,000,000 per occurrence. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in any of the past three fiscal years. Additionally, the District has a liability reserve of \$5,963,319 (see Note 4) to provide for the payment of losses in excess of liability coverage.

The District is exposed to various risks of loss related to injuries of employees and illnesses of employees. The District is self-insured for health and dental claim risks. The District maintained a health insurance reserve fund to be used for the payment of health insurance premiums. The District no longer has this reserve, and the funds are accounted for in the General Fund (see Note 4). Under this program, the General Fund provides coverage of \$145,000 annually per covered individual, claims in excess of that amount are covered by outside insurance.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 7 – Risk Management (continued)**

Settled claims have not exceeded coverage in any of the past three fiscal years. Unpaid claims are estimated using historical claims data. For the two years ended June 30, 2018 and June 30, 2017, changes in the liability for claims are summarized as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2017	\$1,711,736	\$11,885,825	\$10,969,345	\$2,628,216
Fiscal Year 2018	\$2,628,216	\$10,264,198	\$11,599,451	\$1,292,963

**Note 8 – Long-Term Debt**

A summary of long-term debt transactions for the year ended June 30, 2018, are as follows:

	Balance 7/1/2017	Additions	Retirements	Balance 6/30/2018	Within One Year
Bonds Payable School					
Series 2014B Life Safety Bonds	\$ 9,110,000	\$ -	\$ -	\$ 9,110,000	\$ -
Series 2015 Limited					
School Bonds	8,065,000	-	765,000	7,300,000	780,000
Net Pension Liability	12,633,352	-	3,894,906	8,738,446	-
Other Post-Employment					
Benefits Payable	641,744	194,915	-	836,659	-
Total Long-Term Debt	<u>\$ 30,450,096</u>	<u>\$ 194,915</u>	<u>\$ 4,659,906</u>	<u>\$ 25,985,105</u>	<u>\$ 780,000</u>

A summary of bond premium for the year ended June 30, 2018, are as follows:

	Balance 7/1/2017	Additions	Amortization	Balance 6/30/2018
Series 2014B Life Safety Bonds	\$ 438,588	\$ -	\$ 30,248	\$ 408,340
Series 2015 Limited				
School Bonds	356,815	-	20,390	336,427
Total Long-Term Debt	<u>\$ 795,403</u>	<u>\$ -</u>	<u>\$ 50,638</u>	<u>\$ 744,767</u>

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 8 – Long-Term Debt (continued)**

In fiscal year 2014 the District also issued a \$9,440,000 Series 2014B Bond for the purpose of the construction of fire prevention and life safety improvements to the existing school buildings of the District and to pay costs associated with the issuance of the 2014B Bonds. The interest rate on the 2014B Bond ranges from 2.0 percent in the first 11 years ending at 5.0 percent at maturity with final payment commencing in December 2033.

During fiscal year 2015 the District issued a \$9,575,000 Series 2015 Limited School Bonds for the purpose of the construction of fire prevention and life safety improvements to the existing school buildings of the District and to pay costs associated with the issuance of the 2015 Bonds. The interest rate on the 2015 Bond ranges from 2.0 percent to 4.0 percent with the final payment commencing December 2034.

The remaining premiums of the bonds totaled \$744,767 for the Series 2014B and 2015 bonds as of June 30, 2017. The 2014B and 2015 bond premium were \$408,340, and \$336,427, respectively. The bond premiums will be amortized over the life of the bonds. The 2014B bond will be amortized over 20 years ending in 2033 and the 2015 bond will be amortized over 20 years ending in 2034. Amortization was \$50,638 for the current year.

Please refer to pages 92 and 93 for repayment schedules for Series 2014B and 2015 Bonds.

Please refer to page 103 for legal debt margins.

**Note 9 – Contingencies**

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. The school board believes any adjustments that may arise from the audits will be insignificant to district operations.

There are several pending lawsuits in which the District are involved regarding liability issues, student placement and past tax levies. No amounts have been recorded as the District is aggressively defending the case and a ruling has not been declared.

**Note 10 – Commitments**

Contracts currently outstanding for renovation projects to be finalized in fiscal year 2019 total approximately \$6,943,204.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan**

IMRF 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 public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**Benefits Provided**

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

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

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

Employee membership data related to the Plan, as of December 31, 2017, was as follows:

Retirees and beneficiaries	226
Inactive, non-retired members	228
Active members	<u>263</u>
Total	<u><u>717</u></u>

**Contributions**

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2017 was 10.64%. For the fiscal year ended June 30, 2018 the District contributed \$973,048 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net Pension Liability**

The District's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**Methods and Assumptions used to Determine Total Pension Liability**

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	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 adjustments that were applied from 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. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.31% (based on the daily rate closest to but not later than the measurement date of the “20-Bond Go Index”), and the resulting single discount rate is 7.50%.

**Changes in the Net Pension Liability**

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2016	\$ 35,965,788	\$ 30,850,072	\$ 5,115,716
Changes for the year:			
Service Cost	1,003,064	-	1,003,064
Interest on the Total Pension Liability	2,664,246	-	2,664,246
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	204,525	-	204,525
Changes of Assumptions	(1,148,751)	-	(1,148,751)
Contributions - Employer	-	982,720	(982,720)
Contributions - Employees	-	412,275	(412,275)
Net Investment Income	-	5,478,840	(5,478,840)
Benefit Payments, including Refunds			
of Employee Contributions	(1,888,069)	(1,888,069)	-
Other (Net Transfer)	-	(773,854)	773,854
Net Changes	<u>835,015</u>	<u>4,211,912</u>	<u>(3,376,897)</u>
Balances at December 31, 2017	\$ <u>36,800,803</u>	\$ <u>35,061,984</u>	\$ <u>1,738,819</u>

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the plan’s net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan’s net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.50%	Current Single Discount Rate Assumption 7.50%	1% Increase 8.50%
Total Pension Liability	\$ 40,913,292	\$ 36,800,803	\$ 33,356,370
Plan Fiduciary Net Position	35,061,984	35,061,984	35,061,984
Net Pension Liability/(Asset)	<u>\$ 5,851,308</u>	<u>\$ 1,738,819</u>	<u>\$ (1,705,614)</u>

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

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

For the year ended June 30, 2018, the District recognized pension expense of \$1,771,077. At June 30, 2018, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows/ (Inflows) of Resources
Differences between expected and actual experience	\$ 334,745	\$ -	\$ 334,745
Change in assumptions	4,991	857,548	(852,557)
Net difference between projected and actual earnings on pension plan investments	995,366	2,570,075	(1,574,709)
Pension Contributions made subsequent to December 31, 2017	496,888	-	496,888
	<hr/>	<hr/>	<hr/>
Total Deferred Amounts Related to Pensions	\$ <u>1,831,990</u>	\$ <u>3,427,623</u>	\$ <u>(1,595,633)</u>

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

Year Ending December 31	Net Deferred Outflows/(Inflows) of Resources
2018	\$ 232,116
2019	(432,680)
2020	(752,551)
2021	(642,518)
2022	-
Thereafter	-
Total	\$ <u>(1,595,633)</u>

**TRS Plan Description:** The employer 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 non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

TRS issues a publicly available financial report that can be obtained at <http://trsil.org/financial/cafrs/fy2017>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

**Benefits Provided:** TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I 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 II 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 II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I 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 II 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 III 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, 2017, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

On-behalf Contributions to TRS: The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2018, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$35,970,673 in pension contributions from the State of Illinois.

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, 2018, were \$283,843, and are deferred because they were paid after the June 30, 2017 measurement date.

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

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$287,213 were paid from federal and special trust funds that required employer contributions of \$29,009. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

Employer Retirement Cost Contributions: Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program that ended June 30, 2016, is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the employer paid \$0 to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

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

At June 30, 2018, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer 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 employer were as follow:

Employer's proportionate share of the net pension liability	\$ 6,999,627
State's proportionate share of the net pension liability associated with the employer	<u>365,499,130</u>
Total	<u>\$ 372,498,757</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016 and rolled forward to June 30, 2017. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017, the employer's proportion was 0.010 percent, which was an increase of 0.003 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized pension expense of \$417,132 and revenue of \$283,843 for support provided by the state. At June 30, 2018, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows/ (Inflows) of Resources
Differences between expected and actual experience	\$ 76,024	\$ 3,231	\$ 72,793
Net difference between projected and actual earnings on pension plan investments	4,802	-	4,802
Changes of assumptions	467,175	201,137	266,038
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,289,232	1,663,524	(374,292)
Employer contributions subsequent to the measurement date	<u>283,843</u>	<u>-</u>	<u>283,843</u>
Total	<u>\$ 2,121,076</u>	<u>\$ 1,867,892</u>	<u>\$ 253,184</u>

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

\$283,843 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2019	\$ 222,227
2020	(262,142)
2021	350,301
2022	(44,769)
2023	(12,433)
	<u>\$ 253,184</u>

Actuarial Assumptions: The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

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-2014. The same assumptions were used in the June 30, 2016 actuarial valuation.

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:

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. Bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	<u>100%</u>	

**Discount Rate:** At June 30, 2017, the discount rate used to measure the total pension liability was 7.0 percent, which was a change from the June 30, 2016 rate of 6.83 percent. 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, 2017 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II 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, 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.

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were not sufficient to cover all projected benefit payments.

**Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:**

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer'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.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 11 – Defined Benefit Pension Plan (continued)**

	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
Employer's proportionate share of the net pension liability	\$8,599,956	\$6,999,627	\$5,688,824

**TRS Fiduciary Net Position:** Detailed information about the TRS's fiduciary net position as of June 30, 2017 is available in the separately issued TRS Comprehensive Annual Financial Report.

**Note 12 – Other Post-Employment Benefits**

**THIS Plan Description:** The employer 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.

**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.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

**On-behalf Contributions to the THIS Fund:** The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.12 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$573,954 and the employer recognized revenue and expenditures of this amount during the year.

**Employer Contributions to the THIS Fund:** The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.84 percent during the year ended June 30, 2017. For the year ended June 30, 2018, the employer paid \$428,033 to the THIS Fund, which was 100 percent of the required contribution.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

**Further Information on THIS Fund:** 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.” Prior reports are available under “Healthcare and Family Services.”

**Total OPEB Liability**

The District’s net OPEB liability was measured as of June 30, 2017. The total OPEB liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**Methods and Assumptions used to Determine Actuarial Liability**

Price Inflation	2.75%
Salary Increases	3.25%
Investment Rate of Return	0.00%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For Healthy Life Mortality retirees, the RP-2014 White Collar Annuitant Tables was used, sex distinct with female rates multiplied by 76% for ages 50 to 77 and 106% for ages 78 to 114, and males rates were multiplied by 115% for ages 50 to 114. For Healthy Life Mortality retiree beneficiaries, the RP-2014 White Collar Annuitant Tables were used, sex distinct with female and male rates multiplied by 112% for ages 50 to 114. For Healthy Life Mortality pre-retirement members, the RP-2014 White Collar Mortality Table was used, sex distinct. For disabled life Mortality retirees, the RP-2014 Disabled Table was used.

**Other Information:**

Notes	Future annual improvements in mortality are based on the Society of Actuaries Mortality Projection Scale MP-2014.
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**Single Discount Rate**

The State, school districts and active members contribute 1.12%, 0.84%, 1.12% of pay, respectively for fiscal year 2017. Retirees contribute a percentage of the premium rate. The State also contributes an additional amount to cover plan costs in excess of contributions and investment income. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. A single discount rate of 2.85% at June 30, 2016 and 3.56% at June 30, 2017, was used to measure the total OPEB liability. The increase in the single discount rate, from 2.85% to 3.56%, caused the total OPEB liability to decrease by approximately \$3.564 billion.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

Since TRIP is financed on a pay-as-you-go basis, the sponsor has selected a discount rate consistent with the 20-year general obligation bond index described above. The discount rate is 3.56 percent as of the measurement date.

**Changes in Total OPEB Liability**

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(A)	(B)	(A) - (B)
Balances at June 30, 2016	\$ 58,670,692	\$ (127,800)	\$ 58,798,492
Changes for the year:			
Service Cost	3,624,092	-	3,624,092
Interest on the Total OPEB Liability	1,765,862	-	1,765,862
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total OPEB Liability	(36,471)	-	(36,471)
Changes of Assumptions	(7,666,568)	-	(7,666,568)
Contributions – Employer	-	452,706	(452,706)
Contributions – Active Members	-	240,336	(240,336)
Net Investment Income	-	768	(768)
Benefit Payments, including Refunds			
of Employee Contributions	(637,720)	(637,720)	-
Operating Expenses	-	(29,662)	29,662
Other (Net Transfer)	-	4,613	(4,613)
Net Changes	(2,950,805)	31,041	(2,981,846)
Balances at June 30, 2017	\$ 55,719,887	\$ (96,759)	\$ 55,816,646

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The following table shows the plan's net OPEB liability as of June 30, 2017, using the current single discount rate of 3.56%, and the sensitivity single discount rates that are either one percentage point higher or lower:

	1% Decrease 2.56%	Current Single Discount Rate Assumption 3.56%	1% Increase 4.56%
Total OPEB Liability	\$ 66,979,702	\$ 55,816,646	\$ 46,884,432



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

The following table shows the plan's net OPEB liability as of June 30, 2017, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2018 decreasing to an ultimate trend rate of 5.09% in 2025, for non-Medicare coverage, and 9.00% in 2018 decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

	1% Decrease	Healthcare Cost Trend Rates Assumption	1% Increase
Total OPEB Liability	\$ 45,049,732	\$ 55,816,646	\$ 71,270,731

Differences between expected and actual experience and changes in assumptions are recognized in OPEB expense using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the OPEB plan (active employees and inactive employees) determined as of the beginning of the measurement period.

At the beginning of the current measurement period, the expected remaining service lives of all active employees in the plan was approximately 1,936,078 years. Additionally, the total plan membership (active employees and inactive employees) was 257,696. As a result, the average of the expected remaining service lives for purposes of recognizing the applicable deferred outflows and inflows of resources established in the current measurement period is 7.51 years.

Additionally, differences between projected and actual earnings on OPEB plan investments should be recognized in OPEB expense using a systematic and rational method over a closed five-year period. For this purpose, the deferred outflows and inflows of resources are recognized in the OPEB expense as a level dollar amount over the closed period identified above.

Year ended June 30:	
2017	\$ (232,682)
2018	(1,025,813)
2019	(1,025,813)
2020	(1,025,813)
2021	(1,025,813)
2022	(1,025,813)
2023	(523,059)
	<u>\$ (5,884,806)</u>

**Community High School District 155 Postretirement Health Plan Description:** The District provides limited health care, dental, vision, and life insurance for its eligible certified teachers and IMRF retired employees.

**Benefits Provided:** Employees must complete 10 years of full-time employment within the District and satisfy the requirements for participation in the IMRF plan.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

**Regular Plan Tier 1** (Enrolled in IMRF Prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

**Regular Plan Tier 2** (First enrolled in IMRF On or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

IMRF employees may continue coverage into retirement on the District medical plan on a pay-all basis. Dependents may also continue coverage on a pay-all basis. Coverage may continue for as long as required contributions are paid.

For a Former Superintendent, the District pays the difference between the cost for single health, dental and vision coverage on the District plans and the amount which would be paid for coverage under the Teachers' Retirement Insurance Program.

**Funding Policy:** Funding is provided by the District on a pay-as-you-go basis with contributions from qualified certified teacher retirees and IMRF retirees. The employee's contribution to the insurance provider was \$77,650 for 2017. The District has not established a trust to accumulate assets for the payment of healthcare benefits.

**Annual OPEB Cost and Net OPEB Obligation:** The District's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the *Projected Unit Credit actuarial method*, an amount actuarially determined in accordance with the parameters of GASB Statement 75.

Employee membership data related to the Plan, as of June 30, 2017, was as follows:

Active Employees	230
Inactive Employees Currently Receiving Benefits	13
Total	<u>243</u>

**Discount Rate**

The District does not have a dedicated Trust to pay retiree benefits. Per GASB 75, the discount rate is a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

A rate of 3.13% was used, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 29, 2017.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

<b>Measurement Date</b>	June 30, 2017
<b>Data Collection Date</b>	June 2017
<b>Participant Data</b>	Employee and retiree data was supplied by the plan sponsor as of the census date. Data on persons receiving benefits was supplied by the plan sponsor.
<b>Fiscal Year</b>	July 1 - June 30
<b>Actuarial Cost Method</b>	Entry Age Normal
<b>Changes Since Last Actuarial Valuation</b>	Starting per capita costs were updated using most recent premiums. The Health Care Trend Rates were reset based on recent experience. The Discount Rate was changed based on GASB 75 rules. Decrements were changed to those in the most recent IMRF and TRS pension plan valuation reports.
<b>Nature of Actuarial Calculations</b>	<p>The results are estimates based on assumptions about future events. Assumptions may be made about participant data or other factors. All approximations and assumptions are noted. Reasonable efforts were made in this valuation to ensure that significant items in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.</p> <p>Actual future experience will differ from the assumptions used. As these differences arise, the expense for accounting purposes will be adjusted in future valuations to reflect such actual experience.</p> <p>The numbers are not rounded, but this is for convenience only and should not imply precision which is not inherent in actuarial calculations.</p>

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

**Health Care Trend Rates**

Initial Health Care Cost Trend Rate	
-PPO Plus Plan	9.00%
-Dental Plan	6.00%
-Vision Plan	2.00%
Ultimate Health Care Cost Trend Rate	
-PPO Plus Plan & Dental Plan	4.50%
-Vision Plan	Not Applicable
Fiscal Year the Ultimate Rate is Reached	Fiscal Year 2017

**Additional Information**

Measurement Date	June 30, 2017
Actuarial Cost Method	Entry Age Normal
Inflation Rate	2.50%
Salary Rate Increase	3.50%
Funded Ratio	0.00%
Covered Payroll	\$8,596,781
Net OPEB Liability as a Percentage of Covered Payroll	7.46%

**Changes in the Net OPEB Liability**

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at June 30, 2016	\$ 641,744	\$ -	\$ 641,744
Changes for the year:			
Service Cost	9,487	-	9,487
Interest on the Total OPEB Liability	13,986	-	13,986
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total OPEB Liability	14,840	-	14,840
Changes of Assumptions	31,759	-	31,759
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	-	-
Benefit Payments, including Refunds			
of Employee Contributions	(121,308)	-	(121,308)
Other (Net Transfer)	-	-	-
Net Changes	194,615	-	194,615
Balances at June 30, 2017	\$ 836,359	\$ -	\$ 836,359

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

**Sensitivity of the OPEB Liability to Changes in the Discount Rate**

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

	1% Decrease	Current Single Discount Rate Assumption	1% Increase
Total OPEB Liability \$	\$ 661,871	\$ 641,744	\$ 622,615

The following presents the plan's OPEB liability, calculated using the plan's Health Care Trend rate, as well as what the plan's net pension liability would be if it were calculated using a Health Care Trend rate that is 1% lower or 1% higher:

	1% Decrease	Current Health Care Trend Assumption	1% Increase
Total OPEB Liability \$	\$ 619,204	\$ 641,744	\$ 666,306

**OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB:**

For the year ended June 30, 2018, the district recognized OPEB expense of \$59,084. At June 30, 2018 the District reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 12,939	\$ -	\$ 12,939
Change in assumptions	242,301	-	242,301
Net difference between projected and actual earnings on pension plan investments	-	-	-
Total Deferred Amounts Related to Pensions	\$ 255,239	-	255,239

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 12 – Other Post-Employment Benefits (continued)**

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

Year Ending June 30,		Net Deferred Outflows of Resources
2019	\$	37,510
2020		37,510
2021		37,510
2022		37,510
2023		37,510
Thereafter		67,689
Total	\$	<u>255,239</u>

**Note 13 – Joint Venture - Transportation Joint Agreement**

The District is a member of the Transportation Joint Agreement (the “Agreement”) that was organized in August 1974 by joint resolution of the District and Crystal Lake Community Consolidated School District No. 47. The primary purpose for the Agreement is to provide transportation services to the schools districts. The cost of such services to each District is determined in accordance with the Agreement bylaws, with the qualification that assessments to the two districts shall not exceed costs. During the fiscal year, the District paid \$3,447,200 to the Agreement for transportation services.

A summary of financial condition (cash basis) of Transportation Joint Agreement of School Districts 47 and 155 at June 30, 2017 most recent information available is as follows:

Assets	\$ 6,640,545
Liabilities	\$ 169,299
Net Position	<u>6,471,246</u>
	<u>\$ 6,640,545</u>
Revenues Received	\$ 7,761,519
Expenditures Disbursed	7,539,692
Net increase/(Decrease) in Net Position	<u>\$ 222,145</u>

Financial statements of the Agreement are available at the Agreement’s office located at 1400 S. McHenry Avenue, Crystal Lake, Illinois 60014.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2018**

**Note 14 – Joint Venture – Special Education District of McHenry County (SEDOM)**

The District and eighteen other districts within McHenry County have entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the management council.

A summary of financial condition (cash basis) of SEDOM at June 30, 2017 most recent information available is as follows:

Assets	\$ 10,586,737
Liabilities	\$ 67,339
Net Position	<u>10,519,398</u>
	<u>\$ 10,586,737</u>
Revenues Received	\$ 10,650,472
Expenditures Disbursed	<u>10,749,142</u>
Net increase/(Decrease) in Net Position	<u>\$ (98,670)</u>

Complete financial statements for SEDOM can be obtained from the Administrative Offices at 1200 Claussen Drive, Woodstock, Illinois 60098.

**Note 15 – Prior Period Adjustment**

An adjustment was made to net position of \$(57,846,370) to recognize a change of standards within GASB No. 75 at June 30, 2018 that caused an increase in the OPEB liability of the Teacher's Health insurance Security Fund. Net position, beginning of year was \$109,772,259 before this adjustment. The restated net position, beginning of year is \$51,925,889.

**Note 16 – Date of Management's Review**

Subsequent events have been evaluated through the date of this report, which is the date the financial statements were available to be issued. It was concluded that there are no subsequent events required to be disclosed.

## Required Supplementary Information



**Community High School District No. 155**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance-**  
**Budget (Budget Basis) and Actual**  
**General Fund**  
**For the Year Ended June 30, 2018**

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
<b>Revenues</b>			
Local sources	\$ 76,195,321	\$ 76,712,070	\$ 516,749
State sources	12,346,611	6,196,130	(6,150,481)
Federal sources	2,640,404	2,654,350	13,946
Total revenue	<u>91,182,336</u>	<u>85,562,550</u>	<u>(5,619,786)</u>
<b>Expenditures</b>			
Current			
Instruction	57,234,521	53,562,089	3,672,432
Support services	31,305,361	30,283,076	1,022,285
Community services	1,212	1,223	(11)
Payments to other governmental units	297,000	298,515	(1,515)
Capital outlay	393,811	515,874	(122,063)
Provision for contingencies	750,000	-	750,000
Total expenditures	<u>89,981,905</u>	<u>84,660,777</u>	<u>5,321,128</u>
<b>Other Financing Sources (Uses)</b>			
Proceeds from sale of capital assets	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ 1,200,431</u>	<u>901,773</u>	<u>\$ (298,658)</u>
<b>Fund Balance at Beginning of Year</b>		<u>41,210,141</u>	
<b>Fund Balance at End of Year</b>		<u>\$ 42,111,914</u>	

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Community High School District No. 155  
Required Supplementary Information  
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios -  
Illinois Municipal Retirement Fund  
Measurement Date December 31, 2017 and Fiscal Year End June 30, 2018

Last 10 Calendar Years  
(schedule to be built prospectively from 2014)

Calendar year ending December 31,	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Total Pension Liability</b>										
Service cost	\$ 1,003,064	\$ 952,671	\$ 935,081	\$ 936,168	-	-	-	-	-	-
Interest on the total pension liability	2,664,246	2,509,082	2,360,529	2,129,364	-	-	-	-	-	-
Benefit changes	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	204,525	353,936	296,496	59,935	-	-	-	-	-	-
Assumption changes	(1,148,751)	(77,837)	36,818	1,459,843	-	-	-	-	-	-
Benefit payments and refunds	(1,888,069)	(1,679,208)	(1,539,974)	(1,381,100)	-	-	-	-	-	-
Net Change in Total Pension Liability	835,015	2,058,644	2,088,950	3,204,210	-	-	-	-	-	-
Total Pension Liability - Beginning	35,965,788	33,907,144	31,818,194	28,613,984	-	-	-	-	-	-
Total Pension Liability - Ending (a)	\$ 36,800,803	\$ 35,965,788	\$ 33,907,144	\$ 31,818,194	-	-	-	-	-	-
<b>Plan Fiduciary Net Position</b>										
Employer contributions	\$ 982,720	\$ 953,666	\$ 914,399	\$ 866,295	-	-	-	-	-	-
Employee contributions	412,275	403,266	373,385	357,436	-	-	-	-	-	-
Pension plan net investment income	5,478,840	1,991,070	144,174	1,665,503	-	-	-	-	-	-
Benefit payments and refunds	(1,888,069)	(1,679,208)	(1,539,974)	(1,381,100)	-	-	-	-	-	-
Other	(773,854)	138,003	190,445	70,699	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	4,211,912	1,806,797	82,429	1,578,833	-	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	30,850,072	29,043,275	28,960,846	27,382,013	-	-	-	-	-	-
Plan Fiduciary Net Position - Ending (b)	\$ 35,061,984	\$ 30,850,072	\$ 29,043,275	\$ 28,960,846	-	-	-	-	-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	1,738,819	5,115,716	4,863,869	2,857,348	-	-	-	-	-	-
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	95.28%	85.78%	85.66%	91.02%	-	-	-	-	-	-
Covered Valuation Payroll	\$ 9,156,778	\$ 8,749,224	\$ 8,268,572	\$ 8,067,911	-	-	-	-	-	-
Net Pension Liability as a Percentage of Covered Valuation Payroll	18.99%	58.47%	58.82%	35.42%	-	-	-	-	-	-

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155  
Required Supplementary Information  
Multiyear Schedule of Contributions -  
Illinois Municipal Retirement Fund  
For the Year Ended June 30, 2018**

Last 10 Fiscal Years  
(schedule to be built prospectively from 2015)

<u>Calendar Year Ending June 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2015	\$ 921,912	\$ 921,912	\$ -	\$ 8,225,459	11.21%
2016	928,347	928,347	-	8,490,472	10.93%
2017	976,010	976,010	-	9,065,889	10.77%
2018	973,078	973,078	-	9,171,671	10.61%

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155**  
**Required Supplementary Information**  
**Multiyear Schedule of Employer's Proportionate Share of the Net Pension Liability**  
**Teachers' Retirement System of the State of Illinois**  
**Measurement Date June 30, 2017 and Fiscal Year End June 30, 2018**

(Dollar amounts in thousands)  
Last 10 Fiscal Years  
(schedule to be built prospectively from 2015)

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Employer's proportion of the net pension liability	1.9%	1.9%	2.7%
Employer's proportionate share of the net pension liability	\$ 7,000	\$ 7,518	\$ 4,814
State's proportionate share of the net pension liability associated with the employer	<u>365,499</u>	<u>390,397</u>	<u>172,773</u>
Total	\$ <u>372,499</u>	\$ <u>397,914</u>	\$ <u>177,587</u>
Employer's covered-employee payroll	\$ 49,260	\$ 49,160	\$ 48,706
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	14.2%	15.3%	9.9%
Plan fiduciary net position as a percentage of the total pension liability	39.3%	36.4%	41.5%

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

**Community High School District No. 155**  
**Required Supplementary Information**  
**Multiyear Schedule of Employer Contributions**  
**Teachers' Retirement System of the State of Illinois**  
**For the Year Ended June 30, 2018**

(Dollar amounts in thousands)  
 Last 10 Fiscal Years  
 (schedule to be built prospectively from 2015)

	2018	2017	2016	2015
Contractually-required contribution	\$ 4,378	\$ 4,630	\$ 4,621	\$ 4,578
Contributions in relation to the contractually-required contribution	4,404	4,433	4,634	3,259
Contribution deficiency (excess)	\$ (26)	\$ 197	\$ (13)	\$ 1,319
Employer's covered-employee payroll	\$ 48,640	\$ 49,260	\$ 49,160	\$ 48,706
Contributions as a percentage of covered-employee payroll	9.1%	9.0%	9.4%	6.7%

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155  
Required Supplementary Information  
Multiyear Schedule of Employer Contributions  
Teachers' Health Insurance Security Fund  
For the Year Ended June 30, 2018**

(Dollar amounts in thousands)  
Last Ten Fiscal Years  
(schedule to be built prospectively from 2016)

	2018	2017	2016
Contractually-required contribution	\$ 1,002	\$ 966	\$ 919
Contributions in relation to the contractually-required contribution	1,008	967	922
Contribution deficiency (excess)	\$ (6)	\$ (1)	\$ (3)
Employer's covered-employee payroll	\$ 48,640	\$ 49,260	\$ 49,160
Contributions as a percentage of covered-employee payroll	2.1%	2.0%	1.9%

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155  
Required Supplementary Information  
Multiyear Schedule of the District's Proportionate Share of the  
Net OPEB Liability and Related Ratios  
Teachers' Health Insurance Security Fund  
For the Year Ended June 30, 2018**

(Dollar amounts in thousands)  
Last Ten Fiscal Years  
(schedule to be built prospectively from 2016)

Measurement Date June 30,	<u>2017</u>	<u>2016</u>
District's proportion of the net OPEB liability	0.215097%	0.211614%
District's proportionate share of the net OPEB liability	55,817	57,846
District's proportionate share of the collective net OPEB liability as a percentage of covered payroll	113.31%	117.67%
District's covered payroll	49,260	49,160
Plan fiduciary net position as a percertnage of the total OPEB liability	-0.17%	-0.22%

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Community High School District No. 155  
Required Supplementary Information  
Multiyear Schedule of Changes in Net Other Post Employment Benefits Liability and Related Ratios  
For the Year Ended June 30, 2018

Last 10 Calendar Years  
(schedule to be built prospectively from 2017)

Calendar year ending June 30,	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Total OPEB Liability</b>										
Service cost	\$ 9,488	\$ 9,488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on the total OPEB liability	13,986	13,986	-	-	-	-	-	-	-	-
Benefit changes	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	14,840	14,840	-	-	-	-	-	-	-	-
Assumption changes	31,759	31,759	-	-	-	-	-	-	-	-
Benefit payments and refunds	(121,308)	(121,308)	-	-	-	-	-	-	-	-
Other changes	246,150	246,150	-	-	-	-	-	-	-	-
<b>Net Change in Total OPEB Liability</b>	<b>194,915</b>	<b>194,915</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total OPEB Liability - Beginning</b>	<b>641,744</b>	<b>446,829</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total OPEB Liability - Ending (a)</b>	<b>\$ 836,659</b>	<b>\$ 641,744</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Plan Fiduciary Net Position</b>										
Employer contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee contributions	-	-	-	-	-	-	-	-	-	-
OPEB plan net investment income	-	-	-	-	-	-	-	-	-	-
Benefit payments and refunds	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Net Change in Plan Fiduciary Net Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net OPEB Liability/(Asset) - Ending (a) - (b)</b>	<b>836,659</b>	<b>641,744</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Plan Fiduciary Net Position as a Percentage of Total OPEB Liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Covered Valuation Payroll</b>	<b>\$ 8,596,781</b>	<b>\$ 8,596,781</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net OPEB Liability as a Percentage of Covered Valuation Payroll</b>	<b>9.73%</b>	<b>7.46%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements



**Community High School District No. 155**  
**Notes to the Required Supplementary Information**  
**For the Year Ended June 30, 2018**

**Note 1 – Budgets and Budgetary Accounting**

An annual operating budget is adopted each fiscal year and amended as required for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds on the same basis of accounting used to reflect actual revenues and expenditures recognized in acceptance with accounting principles generally accepted in the United States (GAAP), except as described in the following paragraph. The budget is prepared in accordance with Illinois Compiled Statutes which requires a public hearing and making the tentative budget available for public inspection prior to adoption by the Board of Education.

The District is required to report in its financial statements, payments made by the State of Illinois to the Teachers' Retirement System and Teacher Health Insurance Security Fund. These "on-behalf" payments of \$36,515,443 are recorded in the Educational Account of the General Fund. There is no reconciliation needed as these payments were recorded as both revenues and expenditures in accordance with GASB Statement No. 24.

Legal spending control for District monies is at the fund level, but management control is exercised at budgetary line item levels within each fund. The Board of Education may amend the budget after it is approved using the same procedures necessary to approve the original budget. There were no significant amendments for the year ended June 30, 2018. Unexpended budgetary balances and appropriations lapse at June 30. The budgetary data presented in the financial statements reflects all approved budget and transfers.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a) Prior to September 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means for financing them.
- b) A public hearing is conducted to obtain taxpayer comments.
- c) Prior to October 1, the budget is legally adopted through passage of a resolution.
- d) Formal budgetary integration is employed as a management control device during the year.
- e) The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such funds as set forth in the budget.
- f) The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

**Note 2 – Expenditures Over Budget**

The District has incurred individual line items in excess of expenditures over appropriation in several funds; however, the overall fund indicated no aggregate excesses of expenditures over appropriations of 10 percent.

**Note 3 – Defined Benefit Pension Plan**

**TRS Changes of assumptions:** For the 2017 and 2016 measurement years, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

**Community High School District No. 155**  
**Notes to the Required Supplementary Information**  
**For the Year Ended June 30, 2018**

**Note 3 – Defined Benefit Pension Plan (continued)**

For the 2017 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2016 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

**IMRF: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2017 Contribution Rate\***

**Valuation Date:**

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

**Methods and Assumptions Used to Determine 2017 Contribution Rates:**

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	Non-taxing bodies: 10-year rolling period. Taxing bodies (regular, SLEP and ECO groups): 26-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 21 years for most employers (two employers were financed over 30 years).
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
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. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

**Community High School District No. 155**  
**Notes to the Required Supplementary Information**  
**For the Year Ended June 30, 2018**

**Note 3 – Defined Benefit Pension Plan (continued)**

**Mortality:** For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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-2014 (base year 2012). 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-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

***Other Information:*** Notes: There were no benefit changes during the year.

\*Based on Valuation Assumptions used in the December 31, 2017 actuarial valuation.

**Note 4 – Other Post-Employment Benefits**

**THIS: Summary of Actuarial Methods and Assumptions Used to Determine Actuarial Liability and Contributions**

<b>Actuarial Cost Method:</b>	Entry Age Normal, used to measure the total OPEB Liability
<b>Contribution Policy:</b>	Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year ended June 30, 2017, contribution rates are 1.12% of pay for active members, 0.84% of pay for school districts, and 1.12% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
<b>Asset Valuation Method:</b>	Market value
<b>Investment Rate of Return:</b>	0%, net of OPEB plan investment expense, including inflation, for all plan years.
<b>Inflation:</b>	2.75%
<b>Salary Increases:</b>	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.

**Community High School District No. 155**  
**Notes to the Required Supplementary Information**  
**For the Year Ended June 30, 2018**

**Note 4 – Other Post-Employment Benefits (continued)**

Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016, actuarial valuation.
Mortality:	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare Cost Trend Rates:	Actual trend used for fiscal year 2017. For fiscal years on and after 2018, trend starts at 8.00% and 9.00% for non-Medicare cost and post-Medicare costs, respectively, and gradually decreased to an ultimate trend of 4.50%. Additional trend rate of 0.59% is added to non-Medicare cost on and after 2020 to account for the Excise Tax.
Aging Factors:	Based on the 2013 SOA Study “Health Care Costs – From Birth to Death.”
Expenses:	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

## Supplementary Information

**Community High School District No. 155**  
**General Fund**  
**Combining Balance Sheets by Account**  
**June 30, 2018**

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
<b>Assets</b>				
Cash and investments	\$ 68,722,750	\$ 9,761,740	\$ 2,061,633	\$ 80,546,123
Property tax receivables	29,912,961	2,411,830	-	32,324,791
State replacement taxes receivable	193,281	-	-	193,281
Grants receivable	964,900	-	-	964,900
Accounts receivable	58,440	1,604	-	60,044
Prepaid items	124,739	960	-	125,699
Cash and investments - restricted for insurance	8,075,221	-	-	8,075,221
Total Assets	<u>\$ 108,052,292</u>	<u>\$ 12,176,134</u>	<u>\$ 2,061,633</u>	<u>\$ 122,290,059</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 752,607	\$ 378,122	\$ -	\$ 1,130,729
Accrued salaries	7,105,639	3,858	-	7,109,497
Claims payable	1,292,963	-	-	1,292,963
Total Liabilities	<u>9,151,209</u>	<u>381,980</u>	<u>-</u>	<u>9,533,189</u>
<b>Deferred Inflows of Resources</b>				
Property taxes levied for a future period	64,500,593	5,196,955	-	69,697,548
Deferred revenue	800,108	147,300	-	947,408
Total Deferred Inflows of Resources	<u>65,300,701</u>	<u>5,344,255</u>	<u>-</u>	<u>70,644,956</u>
<b>Fund Balances</b>				
Nonspendable	124,739	960	-	125,699
Restricted				
Insurance	6,742,142	-	-	6,742,142
Operations and maintenance	-	-	-	-
Unassigned	26,733,501	6,448,939	2,061,633	35,244,073
Total Fund Balance	<u>33,600,382</u>	<u>6,449,899</u>	<u>2,061,633</u>	<u>42,111,914</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 108,052,292</u>	<u>\$ 12,176,134</u>	<u>\$ 2,061,633</u>	<u>\$ 122,290,059</u>

**Community High School District No. 155**  
**General Fund**  
**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account**  
**For the Year Ended June 30, 2018**

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
<b>Revenues</b>				
Local sources	\$ 71,236,218	\$ 5,452,342	\$ 23,510	\$ 76,712,070
State sources	6,196,130	-	-	6,196,130
Federal sources	2,654,350	-	-	2,654,350
On-Behalf payments received from state	36,515,443	-	-	36,515,443
<b>Total Revenues</b>	<u>116,602,141</u>	<u>5,452,342</u>	<u>23,510</u>	<u>122,077,993</u>
<b>Expenditures</b>				
Current				
Instruction	53,562,089	-	-	53,562,089
Support services	23,941,958	6,341,118	-	30,283,076
Community services	1,223	-	-	1,223
Payments to other governmental units	298,515	-	-	298,515
On-Behalf payments paid by state	36,515,443	-	-	36,515,443
Capital outlay	214,121	301,753	-	515,874
<b>Total Expenditures</b>	<u>114,533,349</u>	<u>6,642,871</u>	<u>-</u>	<u>121,176,220</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>2,068,792</u>	<u>(1,190,529)</u>	<u>23,510</u>	<u>901,773</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>2,068,792</u>	<u>(1,190,529)</u>	<u>23,510</u>	<u>901,773</u>
<b>Fund Balances at Beginning of Year</b>	<u>31,531,590</u>	<u>7,640,428</u>	<u>2,038,123</u>	<u>41,210,141</u>
<b>Fund Balances at End of Year</b>	<u>\$ 33,600,382</u>	<u>\$ 6,449,899</u>	<u>\$ 2,061,633</u>	<u>\$ 42,111,914</u>

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property Taxes			
General levy	\$ 60,544,775	\$ 60,601,029	\$ 56,254
Special education levy	1,758,627	1,760,262	1,635
Total Property Taxes	<u>62,303,402</u>	<u>62,361,291</u>	<u>57,889</u>
Payments in Lieu of Taxes			
Corporate personal property			
Replacement tax	1,302,500	1,040,367	(262,133)
Tuition	208,700	233,022	24,322
Earnings on investments	263,200	818,201	555,001
Food Services			
Lunch	354,300	379,735	25,435
Breakfast	50,000	13,779	(36,221)
Ala Carte	612,400	557,920	(54,480)
Adult	11,500	13,109	1,609
Other food services	-	635	635
Total Food Services	<u>1,028,200</u>	<u>965,178</u>	<u>(63,022)</u>
Pupil Activities			
Admissions	492,100	446,557	(45,543)
Fees	546,800	557,653	10,853
Other pupil activities	760,500	616,561	(143,939)
Total Pupil Activities	<u>1,799,400</u>	<u>1,620,771</u>	<u>(178,629)</u>
Textbooks			
Regular textbooks - rentals	1,112,100	1,104,370	(7,730)
Other textbooks	-	432	432
Total Textbooks	<u>1,112,100</u>	<u>1,104,802</u>	<u>(7,298)</u>
Other Revenue from Local Sources			
Contributions and donations from private sources	-	14,532	14,532
Refund of prior years' expenditures	20,000	54,844	34,844
Driver's education fees	62,400	51,786	(10,614)
Proceeds from vendors' contracts	54,000	57,568	3,568
Other local grants	-	115,661	115,661
Employee insurance contributions	2,684,330	2,796,998	112,668
Other	-	1,197	1,197
Total Other Revenue from Local Sources	<u>2,820,730</u>	<u>3,092,586</u>	<u>271,856</u>
Total Local Sources	<u>70,838,232</u>	<u>71,236,218</u>	<u>397,986</u>
State Sources			
Unrestricted aid			
Evidence-based funding	8,320,000	5,110,126	(3,209,874)
Total Unrestricted Grants in Aid	<u>\$ 8,320,000</u>	<u>\$ 5,110,126</u>	<u>\$ (3,209,874)</u>

(Continued)



Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Restricted Aid</b>			
Special education private facility	\$ 342,900	\$ 282,719	\$ (60,181)
Special education extraordinary	768,900	197,164	(571,736)
Special education personnel	859,100	220,284	(638,816)
Special education summer school	35,700	-	(35,700)
CTE - secondary program improvement	148,211	139,324	(8,887)
Bilingual education	43,000	21,506	(21,494)
State free lunch	1,100	3,866	2,766
State drivers education	227,700	188,338	(39,362)
Other state revenue	-	32,803	32,803
<b>Total Restricted Aid</b>	<b>2,426,611</b>	<b>1,086,004</b>	<b>(1,340,607)</b>
<b>Total State Sources</b>	<b>10,746,611</b>	<b>6,196,130</b>	<b>(4,550,481)</b>
<b>Federal Sources</b>			
<b>Restricted Aid</b>			
National school lunch	327,100	384,855	57,755
School breakfast program	-	54,475	54,475
Commodities	-	74,972	74,972
IDEA-Flow-Through	1,235,577	1,182,936	(52,641)
IDEA-Room and board reimbursement	256,200	142,351	(113,849)
Perkins	114,453	121,800	7,347
Title I - Low Income	404,435	428,666	24,231
Title II - Teacher Quality	60,911	58,954	(1,957)
Title III - Language Inst Program	9,000	-	(9,000)
Title IV - Safe and Drug Free Schools	-	6,100	6,100
Medicaid administrative outreach	67,100	48,370	(18,730)
Medicaid fees for services	109,400	131,363	21,963
Other	56,228	19,508	(36,720)
<b>Total Federal Sources</b>	<b>2,640,404</b>	<b>2,654,350</b>	<b>13,946</b>
<b>Total Revenues</b>	<b>84,225,247</b>	<b>80,086,698</b>	<b>(4,138,549)</b>
<b>Expenditures</b>			
<b>Instruction</b>			
<b>Regular Programs</b>			
Salaries	27,663,479	26,819,656	843,823
Employee benefits	9,275,177	6,795,053	2,480,124
Purchased services	649,628	590,199	59,429
Supplies and materials	1,033,043	1,205,537	(172,494)
Capital outlay	28,441	95,036	(66,595)
Other objects	8,158	9,182	(1,024)
Non-capitalized equipment	88,265	119,147	(30,882)
Termination benefits	-	128,673	(128,673)
<b>Total Regular Programs</b>	<b>\$ 38,746,191</b>	<b>\$ 35,762,483</b>	<b>\$ 2,983,708</b>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Special Education Programs			
Salaries	\$ 6,666,128	\$ 6,633,505	\$ 32,623
Employee benefits	1,696,773	1,812,510	(115,737)
Purchased services	314,700	192,522	122,178
Supplies and materials	195,937	140,631	55,306
Capital outlay	1,000	-	1,000
Other objects	1,079	1,050	29
Non-capitalized equipment	52,477	40,851	11,626
Termination benefits	-	-	-
Total Special Education Programs	<u>8,928,094</u>	<u>8,821,069</u>	<u>107,025</u>
CTE Programs			
Salaries	2,535,008	2,533,399	1,609
Employee benefits	588,380	658,875	(70,495)
Purchased services	26,900	21,120	5,780
Supplies and materials	51,607	43,740	7,867
Capital outlay	13,626	50,756	(37,130)
Other objects	-	-	-
Non-capitalized equipment	106,269	139,115	(32,846)
Total Vocational Programs	<u>3,321,790</u>	<u>3,447,005</u>	<u>(125,215)</u>
Interscholastic Programs			
Salaries	3,153,617	2,971,797	181,820
Employee benefits	192,771	244,585	(51,814)
Purchased services	536,366	464,911	71,455
Supplies and materials	555,978	435,794	120,184
Capital outlay	10,000	30,282	(20,282)
Other objects	233,406	258,489	(25,083)
Non-capitalized equipment	16,600	21,747	(5,147)
Total Interscholastic Programs	<u>4,698,738</u>	<u>4,427,605</u>	<u>271,133</u>
Summer School Programs			
Salaries	294,500	262,210	32,290
Employee benefits	19,403	17,486	1,917
Supplies and materials	2,700	1,583	1,117
Total Summer School Programs	<u>\$ 316,603</u>	<u>\$ 281,279</u>	<u>\$ 35,324</u>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Driver's Education Programs			
Salaries	\$ 199,583	\$ 198,969	\$ 614
Employee benefits	52,887	57,200	(4,313)
Purchased services	46,904	55,933	(9,029)
Supplies and materials	31,798	17,091	14,707
Total Driver's Education Programs	<u>331,172</u>	<u>329,193</u>	<u>1,979</u>
Regular K-12 Programs - Private Tuition			
Other objects	<u>45,000</u>	<u>17,902</u>	<u>27,098</u>
Total Regular K-12 Programs - Private Tuition	<u>45,000</u>	<u>17,902</u>	<u>27,098</u>
Special Education K-12 Programs - Private Tuition			
Other objects	<u>900,000</u>	<u>651,627</u>	<u>248,373</u>
Total Special Education K-12 Programs - Private Tuition	<u>900,000</u>	<u>651,627</u>	<u>248,373</u>
Total Instruction	<u>57,287,588</u>	<u>53,738,163</u>	<u>3,549,425</u>
Support Services			
Attendance & Social Work Services			
Salaries	1,154,971	1,207,150	(52,179)
Employee benefits	329,145	331,959	(2,814)
Supplies and materials	-	-	-
Total Attendance & Social Work Services	<u>1,484,116</u>	<u>1,539,109</u>	<u>(54,993)</u>
Guidance Services			
Salaries	2,852,373	2,803,172	49,201
Employee benefits	691,169	770,379	(79,210)
Purchased services	17,426	12,298	5,128
Supplies and materials	41,980	42,725	(745)
Other objects	4,278	3,028	1,250
Non-capitalized equipment	-	-	-
Total Guidance Services	<u>3,607,226</u>	<u>3,631,602</u>	<u>(24,376)</u>
Health Services			
Salaries	478,588	447,048	31,540
Employee benefits	120,756	122,207	(1,451)
Purchased services	205,412	157,938	47,474
Supplies and materials	4,100	3,450	650
Total Health Services	<u>\$ 808,856</u>	<u>\$ 730,643</u>	<u>\$ 78,213</u>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Psychological Services			
Salaries	\$ 389,321	\$ 382,789	\$ 6,532
Employee benefits	80,889	80,217	672
Purchased services	-	-	-
Supplies and materials	-	-	-
Total Psychological Services	<u>470,210</u>	<u>463,006</u>	<u>7,204</u>
Speech Pathology Services			
Salaries	340,703	348,830	(8,127)
Employee benefits	69,640	68,601	1,039
Supplies and materials	-	-	-
Total Speech Pathology Services	<u>410,343</u>	<u>417,431</u>	<u>(7,088)</u>
Improvement of Instruction Services			
Salaries	3,299,337	3,176,382	122,955
Employee benefits	1,040,322	1,096,173	(55,851)
Purchased services	391,122	266,893	124,229
Supplies and materials	12,100	15,507	(3,407)
Other objects	210	191	19
Non-capitalized equipment	-	-	-
Total Improvement of Instruction Services	<u>4,743,091</u>	<u>4,555,146</u>	<u>187,945</u>
Educational Media Services			
Salaries	603,848	636,307	(32,459)
Employee benefits	181,117	162,227	18,890
Purchased services	67,504	67,519	(15)
Supplies and materials	93,603	90,934	2,669
Other objects	100	165	(65)
Non-capitalized equipment	1,800	17,385	(15,585)
Total Educational Media Services	<u>947,972</u>	<u>974,537</u>	<u>(26,565)</u>
Assessment and Testing			
Salaries	15,000	5,950	9,050
Employee benefits	-	17	(17)
Purchased services	167,150	131,147	36,003
Supplies and materials	380,300	357,923	22,377
Total Assessment and Testing	<u>\$ 562,450</u>	<u>\$ 495,037</u>	<u>\$ 67,413</u>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Board of Education Services</b>			
Salaries	\$ 59,364	\$ 59,359	\$ 5
Employee benefits	9,823	11,194	(1,371)
Purchased services	553,000	314,694	238,306
Supplies and materials	22,200	22,487	(287)
Other objects	18,200	17,509	691
<b>Total Board of Education Services</b>	<b>662,587</b>	<b>425,243</b>	<b>237,344</b>
<b>Executive Administration Services</b>			
Salaries	361,339	364,524	(3,185)
Employee benefits	108,501	112,494	(3,993)
Purchased services	38,947	8,213	30,734
Supplies and materials	7,826	5,658	2,168
Other objects	8,827	2,856	5,971
Non-capitalized equipment	910	-	910
Termination benefits	-	-	-
<b>Total Executive Administration Services</b>	<b>526,350</b>	<b>493,745</b>	<b>32,605</b>
<b>Special Area Administration Services</b>			
Salaries	-	-	-
Employee benefits	250	258	(8)
Purchased services	-	-	-
Supplies and materials	-	-	-
Other objects	-	-	-
<b>Total Special Area Administration Services</b>	<b>250</b>	<b>258</b>	<b>(8)</b>
<b>Tort Immunity Services</b>			
Purchased services	700,000	686,631	13,369
Other objects	-	40,000	(40,000)
<b>Total Tort Immunity Services</b>	<b>700,000</b>	<b>726,631</b>	<b>(26,631)</b>
<b>Office of the Principal Services</b>			
Salaries	1,551,018	1,517,884	33,134
Employee benefits	424,651	467,085	(42,434)
Purchased services	66,900	65,853	1,047
Supplies and materials	152,114	146,524	5,590
Capital outlay	6,000	-	6,000
Other objects	16,500	7,485	9,015
Non-capitalized equipment	25,500	28,725	(3,225)
<b>Total Office of the Principal Services</b>	<b>\$ 2,242,683</b>	<b>\$ 2,233,556</b>	<b>\$ 9,127</b>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Support Services -			
School Administration			
Salaries	\$ 1,061,108	\$ 1,166,524	\$ (105,416)
Employee benefits	335,324	375,267	(39,943)
Supplies and materials	2,500	2,434	66
Total Other Support Services -			
School Administration	1,398,932	1,544,225	(145,293)
Direction of Business Support Services			
Salaries	146,016	140,006	6,010
Employee benefits	34,329	37,067	(2,738)
Purchased services	1,500	-	1,500
Other objects	1,000	-	1,000
Total Direction of Business Support Services	182,845	177,073	5,772
Fiscal Services			
Salaries	387,545	410,430	(22,885)
Employee benefits	91,674	95,848	(4,174)
Purchased services	133,200	130,260	2,940
Supplies and materials	88,000	84,586	3,414
Other objects	1,000	4,135	(3,135)
Non-capitalized equipment	500	-	500
Total Fiscal Services	701,919	725,259	(23,340)
Operation and Maintenance of Plant Equipment			
Capital outlay	12,000	-	12,000
Total Operation and Maintenance of Plant Equipment	12,000	-	12,000
Food Services			
Salaries	361,105	328,325	32,780
Employee benefits	215,753	188,611	27,142
Purchased services	1,117,000	1,067,023	49,977
Supplies and materials	5,500	7,547	(2,047)
Capital outlay	60,000	31,753	28,247
Other objects	2,000	620	1,380
Non-capitalized equipment	3,000	6,149	(3,149)
Total Food Services	1,764,358	1,630,028	134,330
Internal Services			
Salaries	37,966	37,966	-
Employee benefits	9,346	1,378	7,968
Purchased services	1,775	396	1,379
Supplies and materials	18,650	27,503	(8,853)
Total Internal Services	\$ 67,737	\$ 67,243	\$ 494

(Continued)

**Community High School District No. 155**  
**Educational Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Budget Basis) and Actual**  
**For the Year Ended June 30, 2018**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Information Services</b>			
Salaries	\$ 132,811	\$ 104,243	\$ 28,568
Employee benefits	27,386	15,815	11,571
Purchased services	4,450	7,825	(3,375)
Supplies and materials	1,600	1,385	215
Other objects	150	103	47
Non-capitalized equipment	100	158	(58)
<b>Total Information Services</b>	<u>166,497</u>	<u>129,529</u>	<u>36,968</u>
<b>Staff Services</b>			
Salaries	324,867	299,063	25,804
Employee benefits	101,142	104,993	(3,851)
Purchased services	67,500	37,712	29,788
Supplies and materials	27,000	42,635	(15,635)
Capital outlay	-	-	-
Other objects	750	4,781	(4,031)
Non-capitalized equipment	-	-	-
<b>Total Staff Services</b>	<u>521,259</u>	<u>489,184</u>	<u>32,075</u>
<b>Data Processing Service</b>			
Salaries	1,076,480	938,584	137,896
Employee benefits	151,732	154,592	(2,860)
Purchased services	433,250	495,391	(62,141)
Supplies and materials	162,500	149,980	12,520
Capital outlay	30,000	6,294	23,706
Other objects	-	1,031	(1,031)
Non-capitalized equipment	831,500	785,648	45,852
<b>Total Data Processing Services</b>	<u>2,685,462</u>	<u>2,531,520</u>	<u>153,942</u>
<b>Total Support Services</b>	<u>24,667,143</u>	<u>23,980,005</u>	<u>687,138</u>
<b>Community Services</b>			
Purchased services	1,012	1,223	(211)
Supplies and materials	200	-	200
<b>Total Community Services</b>	<u>1,212</u>	<u>1,223</u>	<u>(11)</u>
<b>Payments to Other Governmental Units</b>			
Payment for Special Education			
Programs - In-State Government Units			
Purchased services	150,000	77,751	72,249
Other objects	-	-	-
<b>Total Payment for Special Education</b>	<u>-</u>	<u>-</u>	<u>-</u>
Programs - In-State Government Units	\$ 150,000	\$ 77,751	\$ 72,249

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Payments to In-State Government Units			
Purchased services	\$ 115,000	\$ 129,337	\$ (14,337)
Total Other Payments to In-State Government Units	<u>115,000</u>	<u>129,337</u>	<u>(14,337)</u>
Payment for Regular Programs-Tuition			
Other objects	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total Payment for Regular Programs-Tuition	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Payment for Special Education Programs-Tuition			
Other objects	<u>20,000</u>	<u>91,427</u>	<u>(71,427)</u>
Total Payment for Special Education Programs-Tuition	<u>20,000</u>	<u>91,427</u>	<u>(71,427)</u>
Payment for Community College Programs-Tuition			
Other objects	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total Payment for Community Programs-Tuition	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total Payments to Other Governmental Units	<u>297,000</u>	<u>298,515</u>	<u>(1,515)</u>
Provision for contingencies			
Other objects	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Total provision for contingencies	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Total Expenditures	<u>82,502,943</u>	<u>78,017,906</u>	<u>4,485,037</u>
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	\$ <u>1,722,304</u>	2,068,792	\$ <u>346,488</u>
Fund Balance at Beginning of Year		<u>31,531,590</u>	
Fund Balance at End of Year		\$ <u>33,600,382</u>	



**Community High School District No. 155**  
**Operations and Maintenance Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2018**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Revenue</b>			
Local sources			
Property taxes	\$ 5,063,789	\$ 5,068,494	\$ 4,705
Earnings on investments	44,700	109,247	64,547
Other revenue from local sources			
Fees	162,300	178,095	15,795
Rentals	78,300	92,703	14,403
Other	-	3,803	3,803
Total local sources	<u>5,349,089</u>	<u>5,452,342</u>	<u>103,253</u>
State sources			
Unrestricted aid			
Evidence-based funding	1,600,000	-	(1,600,000)
Total state sources	<u>1,600,000</u>	<u>-</u>	<u>(1,600,000)</u>
Total Revenues	<u>6,949,089</u>	<u>5,452,342</u>	<u>(1,496,747)</u>
<b>Expenditures</b>			
Support services			
Facility acquisition and construction service			
Purchased services	-	-	-
Capital outlay	77,700	66,200	11,500
Non-Capitalized equipment	-	-	-
Total facility acquisition and construction services	<u>77,700</u>	<u>66,200</u>	<u>11,500</u>
Operation and maintenance of plant services			
Salaries	2,748,957	2,543,295	205,662
Employee benefits	684,262	622,690	61,572
Purchased services	1,154,190	1,339,360	(185,170)
Supplies and materials	2,007,543	1,782,418	225,125
Capital outlay	155,044	235,553	(80,509)
Other objects	500	-	500
Non-Capitalized equipment	150,766	53,355	97,411
Total operation and maintenance of plant services	<u>6,901,262</u>	<u>6,576,671</u>	<u>324,591</u>
Total support services	<u>6,978,962</u>	<u>6,642,871</u>	<u>336,091</u>
Provision for contingencies	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total Expenditures	<u>7,478,962</u>	<u>6,642,871</u>	<u>836,091</u>
Net Change in Fund Balance	<u>\$ (529,873)</u>	<u>(1,190,529)</u>	<u>\$ (660,656)</u>
Fund Balance at Beginning of Year		<u>7,640,428</u>	
Fund Balance at End of Year		<u>\$ 6,449,899</u>	

**Community High School District No. 155**  
**Working Cash Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2018**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local sources			
Earnings on investments	\$ 8,000	\$ 23,510	\$ 15,510
Total Revenues	<u>8,000</u>	<u>23,510</u>	<u>15,510</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>8,000</u>	<u>23,510</u>	<u>15,510</u>
Other Financing Sources (Uses)			
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)			
Net Change in Fund Balance	\$ <u>8,000</u>	<u>23,510</u>	\$ <u>15,510</u>
Fund Balance at Beginning of Year		<u>2,038,123</u>	
Fund Balance at End of Year		\$ <u>2,061,633</u>	

Community High School District No. 155  
Nonmajor Government Funds  
Combining Balance Sheet  
June 30, 2018

	Special Revenue			Debt Service Fund	Capital Projects Fund				
	Transportation Fund	Municipal Retirement/ Social Security Fund	Total Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Developers' Impact Fund - Crystal Lake Fund	Developers' Impact Fund - Cary Grove Fund	Total Capital Projects Funds	Total Current Year
<b>Assets</b>									
Cash and investments	\$ 5,993,911	\$ 4,042,181	\$ 10,036,092	\$ 235,402	\$ 10,406,200	\$ 152,192	\$ 47,635	\$ 10,606,027	\$ 20,877,521
Interest receivables	-	-	-	-	-	-	-	-	-
Accounts receivables	277,592	-	277,592	-	-	-	-	-	277,592
Property taxes receivables	675,166	838,678	1,513,844	82,709	-	-	-	-	1,596,553
Grant receivable	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 6,946,669</b>	<b>\$ 4,880,859</b>	<b>\$ 11,827,528</b>	<b>\$ 318,111</b>	<b>\$ 10,406,200</b>	<b>\$ 152,192</b>	<b>\$ 47,635</b>	<b>\$ 10,606,027</b>	<b>\$ 22,751,666</b>
<b>Liabilities, Deferred Inflows of Resources And Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 481,789	\$ 161,539	\$ 643,328	\$ -	\$ 5,332,488	\$ -	\$ -	\$ 5,332,488	\$ 5,975,816
<b>Total Liabilities</b>	<b>481,789</b>	<b>161,539</b>	<b>643,328</b>	<b>-</b>	<b>5,332,488</b>	<b>-</b>	<b>-</b>	<b>5,332,488</b>	<b>5,975,816</b>
<b>Deferred Inflows of Resources</b>									
Property taxes levied for a future period	1,454,832	1,807,164	3,261,996	178,221	-	-	-	-	3,440,217
Deferred revenue	277,592	-	277,592	-	-	-	-	-	277,592
<b>Total Deferred Inflows of Resources</b>	<b>1,732,424</b>	<b>1,807,164</b>	<b>3,539,588</b>	<b>178,221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,717,809</b>
<b>Fund Balances</b>									
<b>Restricted</b>									
Transportation	-	-	-	-	-	-	-	-	-
IMRF	-	2,144,558	2,144,558	-	-	-	-	-	2,144,558
Social security	-	767,598	767,598	-	-	-	-	-	767,598
Debt service	-	-	-	139,890	-	-	-	-	139,890
Construction	-	-	-	-	-	152,192	47,635	199,827	199,827
<b>Assigned</b>									
Transportation	4,732,456	-	4,732,456	-	-	-	-	-	4,732,456
Construction	-	-	-	-	5,073,712	-	-	5,073,712	5,073,712
Unassigned	-	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>4,732,456</b>	<b>2,912,156</b>	<b>7,644,612</b>	<b>139,890</b>	<b>5,073,712</b>	<b>152,192</b>	<b>47,635</b>	<b>5,273,539</b>	<b>13,058,041</b>
<b>Total Liabilities, Deferred Inflows of Resources And Fund Balances</b>	<b>\$ 6,946,669</b>	<b>\$ 4,880,859</b>	<b>\$ 11,827,528</b>	<b>\$ 318,111</b>	<b>\$ 10,406,200</b>	<b>\$ 152,192</b>	<b>\$ 47,635</b>	<b>\$ 10,606,027</b>	<b>\$ 22,751,666</b>

**Community High School District No. 155**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2018**

	Special Revenue			Debt	Capital Projects Fund				
	Municipal Retirement/ Social Security Fund			Service Fund	Developers' Impact Fund - Crystal Lake Fund		Developers' Impact Fund - Cary Grove Fund	Total Capital Projects Funds	Total Current Year
	Transportation Fund		Total Special Revenue Funds	Debt Service Fund	Capital Projects Fund				
Revenues									
Local sources	\$ 1,543,016	\$ 2,401,560	\$ 3,944,576	\$ 1,387,582	\$ 102,606	\$ 25,483	\$ 6,535	\$ 134,624	\$ 5,466,782
State sources	1,209,762	-	1,209,762	-	9,272,451	-	-	9,272,451	10,482,213
Total Revenues	2,752,778	2,401,560	5,154,338	1,387,582	9,375,057	25,483	6,535	9,407,075	15,948,995
Expenditures									
Current									
Instruction	-	1,108,170	1,108,170	-	-	-	-	-	1,108,170
Support services	3,110,845	1,141,645	4,252,490	-	987,984	-	-	987,984	5,240,474
Debt Service									
Principal	-	-	-	765,000	-	-	-	-	765,000
Interest and fees	-	-	-	606,539	-	-	-	-	606,539
Capital outlay	534,065	-	534,065	-	8,565,833	-	-	8,565,833	9,099,898
Total Expenditures	3,644,910	2,249,815	5,894,725	1,371,539	9,553,817	-	-	9,553,817	16,820,081
Excess (Deficiency) of Revenues Over Expenditures	(892,132)	151,745	(740,387)	16,043	(178,760)	25,483	6,535	(146,742)	(871,086)
Net Changes in Fund Balances	(892,132)	151,745	(740,387)	16,043	(178,760)	25,483	6,535	(146,742)	(871,086)
Fund Balances at Beginning of Year	5,624,588	2,760,411	8,384,999	123,847	5,252,472	126,709	41,100	5,420,281	13,929,127
Fund Balances at End of Year	\$ 4,732,456	\$ 2,912,156	\$ 7,644,612	\$ 139,890	\$ 5,073,712	\$ 152,192	\$ 47,635	\$ 5,273,539	\$ 13,058,041

**Community High School District No. 155**  
**Transportation Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2018**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Revenues</b>			
Local sources			
Property taxes	\$ 1,417,548	\$ 1,418,865	\$ 1,317
Transportation fees			
Transportation fees from co-curricular activities	40,000	55,166	15,166
Earnings on investments	24,000	68,985	44,985
Total Local Sources	<u>1,481,548</u>	<u>1,543,016</u>	<u>61,468</u>
State Sources			
Evidence-based funding	-	-	-
Restricted aid - Regular and Vocational	51,300	57,685	6,385
Restricted aid - Special Education	1,462,500	1,152,077	(310,423)
Total State Sources	<u>1,513,800</u>	<u>1,209,762</u>	<u>(304,038)</u>
Total Revenues	<u>2,995,348</u>	<u>2,752,778</u>	<u>(242,570)</u>
<b>Expenditures</b>			
Support services			
Pupil transportation service			
Purchased services	3,614,889	3,083,217	531,672
Capital outlay	550,000	534,065	15,935
Non-Capitalized equipment	27,000	27,628	(628)
Total Support Services	<u>4,191,889</u>	<u>3,644,910</u>	<u>546,979</u>
Payments to Other Governmental Units			
Payment for special education programs			
Purchased services	-	-	-
Total Expenditures	<u>4,191,889</u>	<u>3,644,910</u>	<u>546,979</u>
 Net Change in Fund Balance	 <u>\$ (1,196,541)</u>	 <u>(892,132)</u>	 <u>\$ 304,409</u>
 Fund Balance at Beginning of Year		 <u>5,624,588</u>	
 Fund Balance at End of Year		 <u>\$ 4,732,456</u>	

**Community High School District No. 155**  
**Municipal Retirement / Social Security Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2018**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Revenues</b>			
Local Sources			
Property Taxes			
I.M.R.F. levy	\$ 954,727	\$ 955,614	\$ 887
Social security levy	1,306,355	1,307,569	1,214
Total Property Taxes	<u>2,261,082</u>	<u>2,263,183</u>	<u>2,101</u>
Payments in Lieu of Taxes			
Personal property replacement taxes	94,000	94,000	-
Earnings on investments	15,300	44,377	29,077
Total Revenues	<u>2,370,382</u>	<u>2,401,560</u>	<u>31,178</u>
<b>Expenditures</b>			
Instruction			
Employee Benefits			
Regular programs	499,963	463,101	36,862
Special education programs	473,327	462,561	10,766
Vocational programs	37,323	35,006	2,317
Interscholastic programs	139,018	140,443	(1,425)
Summer school programs	4,899	4,337	562
Driver's education programs	2,785	2,722	63
Total Instruction	<u>1,157,315</u>	<u>1,108,170</u>	<u>49,145</u>
Support Services			
Employee Benefits			
Attendance and social work services	58,135	68,199	(10,064)
Guidance services	96,145	94,919	1,226
Health services	14,706	14,178	528
Psychological services	5,486	5,343	143
Speech pathology services	4,663	4,829	(166)
Improvement of instruction services	63,345	62,148	1,197
Educational media services	34,818	43,277	(8,459)
Assessment and testing	1,148	267	881
Board of education services	10,752	10,679	73
Executive administration services	5,119	2,794	2,325
Special area administrative services	-	-	-
Office of the principal services	80,919	79,268	1,651
Other support services - school administration	35,478	36,948	(1,470)
Direction of business support services	2,094	2,005	89
Fiscal services	48,101	51,267	(3,166)
Operation and maintenance of plant services	485,214	448,537	36,677
Food services	-	-	-
Internal services	6,863	6,901	(38)
Information services	23,517	17,779	5,738
Staff services	26,134	25,250	884
Data processing services	193,388	167,057	26,331
Total Support Services	<u>1,196,025</u>	<u>1,141,645</u>	<u>54,380</u>
Community Services			
Employee Benefits			
Payments for special education programs	-	-	-
Total Community Services	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,353,340</u>	<u>2,249,815</u>	<u>103,525</u>
Net Change in Fund Balance	\$ <u>17,042</u>	<u>151,745</u>	\$ <u>134,703</u>
Fund Balance at Beginning of Year		<u>2,760,411</u>	
Fund Balance at End of Year		\$ <u>2,912,156</u>	

Community High School District No. 155  
Debt Service Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2018

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property taxes	\$ 1,375,939	\$ 1,377,217	\$ 1,278
Earnings on investments	3,800	10,365	6,565
Total Revenues	<u>1,379,739</u>	<u>1,387,582</u>	<u>7,843</u>
Expenditures			
Debt service - bond principal retired	765,000	765,000	-
Debt service - interest on bonds	605,850	605,850	-
Debt service - paying agent fees	1,000	689	311
Total Expenditures	<u>1,371,850</u>	<u>1,371,539</u>	<u>311</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>7,889</u>	<u>16,043</u>	<u>8,154</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 7,889</u>	<u>16,043</u>	<u>\$ 8,154</u>
Fund Balance at Beginning of Year		<u>123,847</u>	
Fund Balance at End of Year		<u>\$ 139,890</u>	

**Community High School District No. 155**  
**Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2018**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
<b>Revenues</b>			
<b>Local Sources</b>			
Earnings on investments	\$ 1,000	\$ 34,498	\$ 33,498
Other revenue	-	68,108	68,108
Donation	-	-	-
<b>State Sources</b>			
Evidence-based funding	250,000	9,272,451	9,022,451
Other state revenue	25,000	-	(25,000)
<b>Total Revenues</b>	<u>276,000</u>	<u>9,375,057</u>	<u>9,099,057</u>
<b>Expenditures</b>			
<b>Support Services</b>			
Facility acquisition and construction service			
Purchased services	-	778,382	(778,382)
Capital outlay	1,200,000	8,565,833	(7,365,833)
Non-capitalized equipment	-	209,602	(209,602)
Provision for Contingencies	8,104,900	-	8,104,900
<b>Total Expenditures</b>	<u>9,304,900</u>	<u>9,553,817</u>	<u>(248,917)</u>
<b>Other Financing Sources</b>			
Abatement from Working Cash	2,000,000	-	(2,000,000)
Transfer from other funds	7,000,000	-	(7,000,000)
<b>Total Other Financing Sources</b>	<u>9,000,000</u>	<u>-</u>	<u>(9,000,000)</u>
 <b>Net Change in Fund Balance</b>	 <u>\$ (28,900)</u>	 <u>(178,760)</u>	 <u>\$ (149,860)</u>
 <b>Fund Balance at Beginning of Year</b>		 <u>5,252,472</u>	
 <b>Fund Balance at End of Year</b>		 <u>\$ 5,073,712</u>	



**Community High School District No. 155  
Developers' Impact Fund - Crystal Lake  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2018**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ 7,000	\$ 1,593	\$ (5,407)
Other revenue from local sources	<u>20,500</u>	<u>23,890</u>	<u>3,390</u>
Total Revenues	<u>27,500</u>	<u>25,483</u>	<u>(2,017)</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>27,500</u>	<u>25,483</u>	<u>(2,017)</u>
Net Change in Fund Balance	<u>\$ 27,500</u>	<u>25,483</u>	<u>\$ (2,017)</u>
Fund Balance at Beginning of Year		<u>126,709</u>	
Fund Balance at End of Year		<u>\$ 152,192</u>	

**Community High School District No. 155  
Developers' Impact Fund - Cary Grove  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2018**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ 100	\$ 492	\$ 392
Other revenue from local sources	<u>1,300</u>	<u>6,043</u>	<u>4,743</u>
Total Revenues	<u>1,400</u>	<u>6,535</u>	<u>5,135</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenditures	\$ <u>1,400</u>	<u>6,535</u>	\$ <u>5,135</u>
Net Change in Fund Balance	\$ <u><u>1,400</u></u>	<u>6,535</u>	\$ <u><u>5,135</u></u>
Fund Balance at Beginning of Year		<u>41,100</u>	
Fund Balance at End of Year		\$ <u><u>47,635</u></u>	

**Community High School District No. 155**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities - Student Activity Funds**  
**For the Year Ended June 30, 2018**

<b>Assets</b>	<b>Total All Schools</b>	<b>Crystal Lake Central High School</b>	<b>Cary Grove High School</b>	<b>Prairie Ridge</b>	<b>Crystal Lake High School South</b>
Cash in Bank					
Balance, July 1, 2017	\$ 819,295	\$ 212,956	\$ 150,873	\$ 251,247	\$ 204,219
Additions	2,112,053	506,488	545,621	575,365	484,579
Deletions	(2,002,366)	(496,581)	(481,314)	(559,114)	(465,357)
Cash in Bank, June 30, 2018	<u>928,982</u>	<u>222,863</u>	<u>215,180</u>	<u>267,498</u>	<u>223,441</u>
<b>Total Assets</b>	<b>\$ <u>928,982</u></b>	<b>\$ <u>222,863</u></b>	<b>\$ <u>215,180</u></b>	<b>\$ <u>267,498</u></b>	<b>\$ <u>223,441</u></b>
<b>Liabilities</b>					
Due to Student Groups					
Balance, July 1, 2017	\$ 819,295	\$ 212,956	\$ 150,873	\$ 251,247	\$ 204,219
Additions	2,112,053	506,488	545,621	575,365	484,579
Deletions	(2,002,366)	(496,581)	(481,314)	(559,114)	(465,357)
Due to Student Groups, June 30, 2018	<u>928,982</u>	<u>222,863</u>	<u>215,180</u>	<u>267,498</u>	<u>223,441</u>
<b>Total Liabilities</b>	<b>\$ <u>928,982</u></b>	<b>\$ <u>222,863</u></b>	<b>\$ <u>215,180</u></b>	<b>\$ <u>267,498</u></b>	<b>\$ <u>223,441</u></b>

(Continued)

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - Central**

**For the Year Ended June 30, 2018**

Fund	Balance (Deficit) June 30, 2017	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2018
<b>Crystal Lake - Central</b>				
<b>Student Activity Funds:</b>				
Art Club	\$ 96	\$ 1	\$ 25	\$ 72
Athletic and Department Awards	15,716	1,638	9,691	7,663
Band	11,613	20,916	19,856	12,673
Boys Baseball	4,782	8,626	6,000	7,408
Boys Basketball	2,948	9,515	12,370	93
Boys Cross Country	503	1,199	1,027	675
Boys Football	4,054	30,075	31,628	2,501
Boys Golf	2,589	27	891	1,725
Boys Soccer	6,228	3,263	2,706	6,785
Boys Tennis	78	785	384	479
Boys Track	3,994	2,501	3,194	3,301
Boys Wrestling	10,106	7,769	12,266	5,609
Business Scholarship	-	873	-	873
Chatham Scholarship	5,666	82	-	5,748
Chorus/Music Vocal	4,641	24,134	20,961	7,814
Class of 2017	2,000	52	2,052	-
Class of 2018	2,069	12,284	10,647	3,706
Class of 2019	1,485	2,029	980	2,534
Class of 2020	186	1,010	-	1,196
Class of 2021	-	1,007	-	1,007
Color Guard	707	604	583	728
Environmental Club	1,168	17	-	1,185
Fall Play Fundraisers	501	333	749	85
Family Career Community Leaders (FCCLA)	552	8	-	560
French Club	761	815	994	582
Gay Straight Alliance (GSA)	136	2	32	106
German Club	804	353	938	219
Girls Basketball	4,118	9,493	8,764	4,847
Girls Cheerleading	9,788	51,422	42,596	18,614
Girls Cross Country	1,021	191	739	473
Girls Dance	19,478	36,107	46,863	8,722
Girls Golf	2,685	7,818	9,386	1,117
Girls Soccer	4,667	13,810	10,199	8,278
Girls Softball	1,030	5,335	4,200	2,165
Girls Swimming	2,096	3,361	5,457	-
Girls Tennis	697	3,847	4,236	308
Girls Track	203	1,968	1,274	897
Girls Volleyball	2,911	31,445	23,384	10,972
Greibel Scholarship	1,251	18	-	1,269
Grief Groups	262	4	-	266
Heartland Scholarship	22	5,276	5,000	298
Improv	1,109	12,380	10,830	2,659
Interact	6,227	12,203	10,377	8,053
Latino Club	396	857	914	339
Leeper Mem	2,240	32	-	2,272
Legacy Club	145	279	247	177
Madrigal Fundraisers	\$ -	\$ 1,136	\$ 678	\$ 458

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - Central**  
**For the Year Ended June 30, 2018**

Fund	Balance (Deficit) June 30, 2017	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2018
Crystal Lake - Central				
Maggie Kearns Memorial Scholar	\$ 1,755	\$ 6	\$ 1,500	\$ 261
Math Team	17	462	256	223
McCormick Scholarship	2	-	-	2
Musical Fundraisers	302	3,144	-	3,446
Music Trips	25,581	67,444	56,285	36,740
National Honor Society	55	2,946	1,860	1,141
Newspaper	15	261	257	19
Prom	7,583	60,379	61,219	6,743
Scholastic Bowl	984	73	254	803
Science Olympiad	4,168	7,360	7,049	4,479
Spanish Club	1,801	2,179	2,415	1,565
Speech	66	310	116	260
Spring Play Fundraisers	5,248	1,863	2,344	4,767
Student Assistance	8,284	2,312	7,201	3,395
Student Council	11,416	27,727	29,985	9,158
Tiger Buddies	1,615	2,310	2,252	1,673
V.E.I.	264	4	-	268
Video Game Club	67	1	-	68
Water	4	704	393	315
Yearbook	-	103	77	26
	<u>\$ 212,956</u>	<u>\$ 506,488</u>	<u>\$ 496,581</u>	<u>\$ 222,863</u>

**Community High School District No. 155**  
**Agency Funds**  
**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Cary Grove**  
**For the Year Ended June 30, 2018**

Fund	Balance (Deficit) June 30, 2017	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2018
<b>Cary Grove</b>				
<b>Student Activity Funds:</b>				
Art	\$ 360	\$ 303	\$ 476	\$ 187
Athletic & Dept Awards	10,596	12,990	8,048	15,538
Band	1,693	30,697	27,558	4,832
Band Trip	638	4	624	18
Bass Fishing Club	-	2,277	1,378	899
Better Buddies	671	5,900	5,818	753
Boys and Girls Soccer	7,655	1,636	2,255	7,036
Boys Baseball	5,511	16,678	20,812	1,377
Boys Basketball	6,804	13,741	14,835	5,710
Boys Cross Country	2,128	331	614	1,845
Boys Football	5,994	19,780	19,094	6,680
Boys Golf	2,411	6,358	7,021	1,748
Boys Swim	7,524	5,170	10,570	2,124
Boys Tennis	1,068	4,428	5,183	313
Boys Track	1,472	1,666	1,723	1,415
Boys Wrestling	4,527	2,764	4,928	2,363
Business Scholarship	5,859	16,770	6,279	16,350
Chinese	703	8	454	257
Chorus	30,764	51,265	54,302	27,727
Class of 2016	3	-	3	-
Class of 2017	1,448	9	1,457	-
Class of 2018	4,266	6,393	6,342	4,317
Class of 2019	740	64,857	61,905	3,692
Class of 2020	169	1,059	-	1,228
Class of 2021	-	343	28	315
Color Guard	716	1,588	1,545	759
Comedy Club	719	1,780	1,947	552
Drama Club	2,572	3,523	2,906	3,189
French Club	1,161	750	1,911	-
Friends of Rachel	476	95	281	290
Friendship Circle Memorial	7,679	111	-	7,790
Gay Straight Alliance (GSA)	233	555	378	410
German Club	189	3,429	2,605	1,013
German Exchange	2,604	98,135	81,764	18,975
Girls Basketball	493	5,244	5,468	269
Girls Cheerleading	(3,840)	41,387	28,283	9,264
Girls Cross Country	222	90	170	142
Girls Dance Team	2,062	30,386	12,175	20,273
Girls Softball	\$ 450	\$ 2,185	\$ 1,979	\$ 656

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Cary Grove  
For the Year Ended June 30, 2018**

Fund	Balance (Deficit) June 30, 2017	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2018
Cary Grove				
Girls Swimming	\$ 488	\$ 2,857	\$ 1,330	\$ 2,015
Girls Tennis	2,659	3,252	3,473	2,438
Girls Track	2,300	1,197	1,058	2,439
Girls Volleyball	3,407	18,816	16,627	5,596
InterAct	1,009	6,351	5,591	1,769
Latino Leadership Club	702	2,572	2,438	836
Life Skills	-	550	550	-
LR Scholarship	526	8	-	534
McCormick Scholarship	2,397	35	-	2,432
National Honor Society	1,883	3,372	3,600	1,655
Robotics Club	2,003	11,270	10,905	2,368
Scholarships	5,470	475	1,521	4,424
Scholastic Bowl	122	882	175	829
Science Olympiad	114	443	220	337
Spanish Class	2,385	7,937	7,329	2,993
Speech Team	4,516	3,528	4,595	3,449
Student Council	2,004	20,212	12,257	9,959
VEI	148	7,179	6,526	801
Total - Cary Grove	<u>\$ 150,873</u>	<u>\$ 545,621</u>	<u>\$ 481,314</u>	<u>\$ 215,180</u>

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Prairie Ridge**

**For the Year Ended June 30, 2018**

Fund	Balance (Deficit) June 30, 2017	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2018
<b>Prairie Ridge</b>				
<b>Student Activity Funds:</b>				
Art	\$ 351	\$ 5	\$ -	\$ 356
Athletic Department Awards	931	2,394	1,186	2,139
Band	9,363	15,723	17,195	7,891
Bass Fishing Club	236	8,649	7,761	1,124
Boys Baseball	16,073	31,032	43,122	3,983
Boys Basketball	30	11,781	7,377	4,434
Boys Cross Country	782	1,121	1,558	345
Boys Football	24,366	66,696	73,477	17,585
Boys Golf	1,758	6,636	6,636	1,758
Boys Lacrosse	-	40	-	40
Boys Soccer	8,045	10,871	11,111	7,805
Boys Tennis	4,080	4,079	5,037	3,122
Boys Track	729	671	992	408
Boys Wrestling	2,501	3,600	2,866	3,235
Choral	12,263	38,712	29,217	21,758
Class of 2017	2,261	4	2,265	-
Class of 2018	333	2,951	3,284	-
Class of 2019	387	1,151	1,296	242
Class of 2020	1,304	201	-	1,505
Class of 2021	-	2,192	1,093	1,099
Color Guard	400	806	853	353
Diversity Club	62	1	63	-
Environment	178	2	180	-
Eyes Open Club	-	1,515	1,300	215
Fall Play Fundraisers	5,301	5,613	5,904	5,010
Family Career Community Leaders (FCCLA)	266	4	-	270
FBLA	1,116	3,244	4,360	-
Fox Valley Conference Deans & VP	2,946	285	-	3,231
Fox Valley Conference Principal	21,591	41,915	39,438	24,068
French Club	675	2,347	1,357	1,665
Gay Straight Alliance (GSA)	202	3	-	205
German Club	192	17,491	6,729	10,954
Girls Basketball	656	9,504	10,145	15
Girls Cheerleading	10,901	50,842	43,831	17,912
Girls Cross Country	2,021	1,775	1,961	1,835
Girls Golf	1,669	1,930	1,360	2,239
Girls Gymnastics	-	1,182	-	1,182
Girls in Eng Math Science (GEM)	78	7,402	4,515	2,965
Girls Poms	2,553	21,576	16,517	7,612
Girls Soccer	\$ 4,508	\$ 26,536	\$ 21,952	\$ 9,092



**Community High School District No. 155**  
**Agency Funds**  
**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Prairie Ridge**  
**For the Year Ended June 30, 2018**

Fund	Balance (Deficit) June 30, 2017	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2018
Prairie Ridge				
Girls Softball	\$ 2,663	\$ 12,503	\$ 2,488	\$ 12,678
Girls Tennis	3,069	5,997	4,655	4,411
Girls Track	4,770	924	5,032	662
Girls Volleyball	6,778	11,940	13,985	4,733
Literary Magazine	768	35	-	803
Madrigal Fundraisers	778	11	27	762
Marketing Business	761	1,277	1,160	878
Math	1,533	1,597	957	2,173
McCormick Scholarship	1	-	1	-
Musical Fundraisers	27,819	14,830	32,083	10,566
Music Trip	29,123	14,569	18,220	25,472
National Honor Society	5,754	6,054	3,735	8,073
Prom	3,986	38,648	36,048	6,586
Scholastic Bowl	287	4	22	269
Science Olympiad	-	796	190	606
Senior Project	375	9,512	9,067	820
Shakespeare	824	3,347	2,425	1,746
Shannon McCarty - Scholarship	-	-	-	-
SOS	329	2,572	2,523	378
Spanish Club	2,186	12,471	12,634	2,023
Speech	78	319	265	132
Spring Play	4,659	2,977	2,358	5,278
Strive Student Business	128	737	458	407
Student Council	10,067	17,946	19,339	8,674
The Giving Jeans	1,734	1,565	2,408	891
The Wolf Way	5	12,007	12,008	4
Trilingual Scholar	197	3	-	200
V.E.I.	-	-	-	-
Yearbook	1,467	242	1,088	621
Total - Prairie Ridge	\$ <u>251,247</u>	\$ <u>575,365</u>	\$ <u>559,114</u>	\$ <u>267,498</u>

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - South  
For the Year Ended June 30, 2018**

Fund	Balance (Deficit) June 30, 2017	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2018
<b>Crystal Lake - South</b>				
<b>Student Activity Funds:</b>				
Aevidum	\$ 23	\$ 471	\$ -	\$ 494
Art Trip	4	573	626	(49)
Athletic Awards	2,629	16,584	16,830	2,383
Band	4,091	11,933	11,981	4,043
Bass Fishing Club	425	3,794	2,931	1,288
Best Buddies	2,083	288	510	1,861
Boys Baseball	16,707	46,189	44,419	18,477
Boys Basketball	14,663	16,362	23,284	7,741
Boys Cross Country	523	3,060	2,876	707
Boys Football	18,955	31,379	43,831	6,503
Boys Golf	1,130	11,993	6,043	7,080
Boys Lacrosse	-	223	-	223
Boys Soccer	1,533	4,595	3,048	3,080
Boys Tennis	1,610	1,191	1,117	1,684
Boys Track	901	12	576	337
Boys Wrestling	203	3,704	2,842	1,065
Chinese Club	561	172	498	235
Choir Trip	2,576	1,203	1,167	2,612
Chorus	9,460	5,321	10,821	3,960
Class of 2015	4,291	4	4,295	-
Class of 2016	409	3	412	-
Class of 2017	242	9,904	10,146	-
Class of 2018	5,358	451	2,941	2,868
Class of 2019	59	41,089	36,575	4,573
Class of 2020	490	7	-	497
Class of 2021	-	781	217	564
Color Guard	189	2,461	1,140	1,510
Color Run	895	3	897	1
Concessions	5,196	14,894	17,035	3,055
Culinary Student Sales	-	379	189	190
Drama Club	1,468	15,145	15,607	1,006
French Club	820	2,810	2,525	1,105
French Trip	968	1,845	2,810	3
Gator Pride	3,962	4,200	4,056	4,106
Gay Straight Alliance (GSA)	53	1	-	54
German Club	1,432	2,516	2,490	1,458
German Exchange	12,007	15,707	10,325	17,389
Girls Basketball	1,377	5,384	6,030	731
Girls Cheerleading	6,475	17,240	21,891	1,824
Girls Cross Country	\$ 1,130	\$ 10,057	\$ 8,450	\$ 2,737

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - South  
For the Year Ended June 30, 2018**

<b>Fund</b>	<b>Balance (Deficit) June 30, 2017</b>	<b>Receipts Collected</b>	<b>Disbursements Paid</b>	<b>Balance (Deficit) June 30, 2018</b>
<b>Crystal Lake - South</b>				
Girls Dance Team	\$ 1,936	\$ 15,189	\$ 12,864	\$ 4,261
Girls Soccer	1,175	7,463	7,924	714
Girls Softball	10,708	7,280	1,424	16,564
Girls Swimming	-	1,283	-	1,283
Girls Tennis	1,191	1,693	1,875	1,009
Girls Track	1,904	6,063	5,148	2,819
Girls Volleyball	1,195	9,291	3,671	6,815
Golf Outing Fundraiser	16,272	25,062	20,797	20,537
Key Club	366	1,077	1,129	314
Link Crew Mentors	1,025	722	1,514	233
Math	616	901	1,243	274
Medical Club	142	2	-	144
Musicals	6,886	24,897	20,405	11,378
National Honor Society	647	9,614	6,859	3,402
Robotics Club	1,897	3,984	3,772	2,109
Salerno Scholarship	5,593	81	-	5,674
Scholastic Bowl	974	14	-	988
Science Olympiad	2,015	13,420	10,738	4,697
Spanish Club	453	465	655	263
Speech	44	1	-	45
Spring Play Fundraisers	424	6	-	430
Student Assistance	5,663	2,782	1,822	6,623
Student Athletic Leadership Team	180	3	-	183
Student Council	8,093	24,021	21,551	10,563
VEI	709	22,600	20,309	3,000
Weaver Scholarship	5,434	78	-	5,512
WYSE	81	168	142	107
Yearbook	3,698	2,491	84	6,105
<b>Total Crystal Lake - South</b>	<b>\$ 204,219</b>	<b>\$ 484,579</b>	<b>\$ 465,357</b>	<b>\$ 223,441</b>

## Additional Supplementary Information

**Community High School District No. 155**  
**Debt Service Schedule**  
**Limited School Bonds, Series 2014B (Life Safety)**

Interest Rate	Tax Year		Original Issue			Retired in Prior		Outstanding as of June 30, 2018	
	Year	Amount	Principal	Interest	Maturity	Principal	Interest	Principal	Interest
2.0000%	2013	\$ 616,680.00	\$ 330,000.00	\$ 286,680.00	12/30/14	\$ 330,000.00	\$ 286,680.00	\$ -	\$ -
2.0000%	2014	398,125.00	-	398,125.00	12/30/15	-	398,125.00	-	-
2.0000%	2015	398,125.00	-	398,125.00	12/30/16	-	398,125.00	-	-
2.0000%	2016	398,125.00	-	398,125.00	12/30/17	-	398,125.00	-	-
2.0000%	2017	398,125.00	-	398,125.00	12/30/18	-	199,062.50	-	199,062.50
2.0000%	2018	398,125.00	-	398,125.00	12/30/19	-	-	-	398,125.00
2.0000%	2019	398,125.00	-	398,125.00	12/30/20	-	-	-	398,125.00
2.0000%	2020	398,125.00	-	398,125.00	12/30/21	-	-	-	398,125.00
2.0000%	2021	398,125.00	-	398,125.00	12/30/22	-	-	-	398,125.00
2.0000%	2022	398,125.00	-	398,125.00	12/30/23	-	-	-	398,125.00
2.0000%	2023	398,125.00	-	398,125.00	12/30/24	-	-	-	398,125.00
3.5000%	2024	1,273,125.00	875,000.00	398,125.00	12/30/25	-	-	875,000.00	398,125.00
3.5000%	2025	1,267,500.00	900,000.00	367,500.00	12/30/26	-	-	900,000.00	367,500.00
4.5000%	2026	1,261,000.00	925,000.00	336,000.00	12/30/27	-	-	925,000.00	336,000.00
4.5000%	2027	1,269,375.00	975,000.00	294,375.00	12/30/28	-	-	975,000.00	294,375.00
4.5000%	2028	1,250,500.00	1,000,000.00	250,500.00	12/30/29	-	-	1,000,000.00	250,500.00
4.5000%	2029	1,255,500.00	1,050,000.00	205,500.00	12/30/30	-	-	1,050,000.00	205,500.00
4.0000%	2030	1,258,250.00	1,100,000.00	158,250.00	12/30/31	-	-	1,100,000.00	158,250.00
5.0000%	2031	1,265,250.00	1,150,000.00	114,250.00	12/30/32	-	-	1,150,000.00	114,250.00
5.0000%	2032	1,191,750.00	1,135,000.00	56,750.00	12/30/33	-	-	1,135,000.00	56,750.00
		<u>\$ 15,890,180.00</u>	<u>\$ 9,440,000.00</u>	<u>\$ 6,449,180.00</u>		<u>\$ 330,000.00</u>	<u>\$ 1,680,117.50</u>	<u>\$ 9,110,000.00</u>	<u>\$ 4,769,062.50</u>

**Community High School District No. 155**  
**Debt Service Schedule**  
**Limited School Bonds, Series 2015**

Interest Rate	Tax Year		Original Issue		Maturity	Retired in Prior		Outstanding as of June 30, 2018	
	Year	Amount	Principal	Interest		Principal	Interest	Principal	Interest
2.0000%	2014	\$ 971,467.36	\$ 760,000.00	\$ 211,467.36	12/30/15	\$ 760,000.00	\$ 211,467.36	-	\$ -
2.0000%	2015	980,375.00	750,000.00	230,375.00	12/30/16	750,000.00	230,375.00	-	-
2.0000%	2016	980,375.00	765,000.00	215,375.00	12/30/17	765,000.00	215,375.00	-	-
2.0000%	2017	980,075.00	780,000.00	200,075.00	12/30/18	-	100,037.50	780,000.00	100,037.50
2.0000%	2018	979,475.00	795,000.00	184,475.00	12/30/19	-	-	795,000.00	184,475.00
2.0000%	2019	978,575.00	810,000.00	168,575.00	12/30/20	-	-	810,000.00	168,575.00
2.2500%	2020	982,375.00	830,000.00	152,375.00	12/30/21	-	-	830,000.00	152,375.00
3.0000%	2021	978,700.00	845,000.00	133,700.00	12/30/22	-	-	845,000.00	133,700.00
3.0000%	2022	983,350.00	875,000.00	108,350.00	12/30/23	-	-	875,000.00	108,350.00
3.0000%	2023	982,100.00	900,000.00	82,100.00	12/30/24	-	-	900,000.00	82,100.00
3.5000%	2024	105,100.00	50,000.00	55,100.00	12/30/25	-	-	50,000.00	55,100.00
3.5000%	2025	113,350.00	60,000.00	53,350.00	12/30/26	-	-	60,000.00	53,350.00
3.5000%	2026	116,250.00	65,000.00	51,250.00	12/30/27	-	-	65,000.00	51,250.00
3.5000%	2027	108,975.00	60,000.00	48,975.00	12/30/28	-	-	60,000.00	48,975.00
3.5000%	2028	126,875.00	80,000.00	46,875.00	12/30/29	-	-	80,000.00	46,875.00
3.5000%	2029	124,075.00	80,000.00	44,075.00	12/30/30	-	-	80,000.00	44,075.00
3.5000%	2030	121,275.00	80,000.00	41,275.00	12/30/31	-	-	80,000.00	41,275.00
3.5000%	2031	113,475.00	75,000.00	38,475.00	12/30/32	-	-	75,000.00	38,475.00
3.5000%	2032	185,850.00	150,000.00	35,850.00	12/30/33	-	-	150,000.00	35,850.00
4.0000%	2033	795,600.00	765,000.00	30,600.00	12/30/34	-	-	765,000.00	30,600.00
		<u>\$ 11,707,692.36</u>	<u>\$ 9,575,000.00</u>	<u>\$ 2,132,692.36</u>		<u>\$ 2,275,000.00</u>	<u>\$ 757,254.86</u>	<u>\$ 7,300,000.00</u>	<u>\$ 1,375,437.50</u>

Community High School District No. 155  
Assessed Valuations, Extended Tax Rates, Amounts, and  
Percentage Allocation by Fund  
June 30, 2017

Tax Levy Year	2017	2016	2015
Assessed Valuations			
McHenry County	\$ 2,666,508,517	\$ 2,528,074,355	\$ 2,423,801,981
Lake County	38,745,539	37,331,727	37,190,472
	<u>\$ 2,705,254,056</u>	<u>\$ 2,565,406,082</u>	<u>\$ 2,460,992,453</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
<b>McHenry County</b>									
Educational	2.3159	85.71%	\$ 61,753,564	2.3650	83.60%	\$ 59,783,296	2.4765	81.85%	\$ 59,103,360
Special Education	0.0667	2.47%	1,779,041	0.0687	2.43%	1,736,509	0.0719	2.38%	1,716,761
Operations and Maintenance	0.1921	7.11%	5,122,523	0.1978	6.99%	5,000,101	0.2071	6.85%	4,943,221
Transportation	0.0538	1.99%	1,433,995	0.0554	1.96%	1,399,719	0.0580	1.92%	1,383,805
Illinois Municipal Retirement	0.0172	0.64%	459,759	0.0373	1.32%	942,719	0.0391	1.29%	931,996
Social Security	0.0496	1.83%	1,321,522	0.0510	1.80%	1,289,925	0.0534	1.77%	1,275,262
Debt Service	0.0066	0.24%	175,643	0.0537	1.90%	1,358,436	0.1195	3.95%	2,853,313
Total McHenry County	2.7019	100.00%	72,046,047	2.8289	100.00%	71,510,705	3.0255	100.00%	72,207,719
<b>Lake County</b>									
Educational	2.3159	85.71%	\$ 897,299	2.3648	83.58%	\$ 882,812	2.4765	81.82%	\$ 921,005
Special Education	0.0667	2.47%	25,852	0.0687	2.43%	25,643	0.0719	2.38%	26,752
Operations and Maintenance	0.1921	7.11%	74,433	0.1978	6.99%	73,836	0.2071	6.84%	77,030
Transportation	0.0538	1.99%	20,836	0.0554	1.96%	20,670	0.0580	1.92%	21,564
Illinois Municipal Retirement	0.0172	0.64%	6,680	0.0373	1.32%	13,921	0.0391	1.29%	14,524
Social Security	0.0496	1.83%	19,202	0.0510	1.80%	19,048	0.0534	1.77%	19,872
Debt Service	0.0067	0.25%	2,578	0.0543	1.92%	20,261	0.1210	3.99%	44,907
Total Lake County	2.7020	100.00%	1,046,880	2.8293	100.00%	1,056,191	3.0270	100.00%	1,125,654
Total Tax Extensions			<u>\$ 73,092,927</u>			<u>\$ 72,566,896</u>			<u>\$ 73,333,373</u>

Tax Levy Year	2014	2013	2012
Assessed Valuations			
McHenry County	\$ 2,332,011,307	\$ 2,420,293,337	\$ 2,662,268,282
Lake County	37,842,505	38,539,067	40,202,337
	<u>\$ 2,369,853,812</u>	<u>\$ 2,458,832,404</u>	<u>\$ 2,702,470,619</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
<b>McHenry County</b>									
Educational	2.5328	81.84%	\$ 59,065,882	2.3995	81.03%	\$ 58,075,229	1.9824	74.95%	\$ 52,776,673
Special Education	0.0736	2.38%	1,715,661	0.0691	2.33%	1,672,374	0.0547	2.07%	1,455,249
Operations and Maintenance	0.2119	6.85%	4,942,301	0.1936	6.54%	4,685,688	0.2733	10.33%	7,276,192
Transportation	0.0592	1.91%	1,380,714	0.0610	2.06%	1,476,379	0.1002	3.79%	2,667,939
Illinois Municipal Retirement	0.0399	1.29%	931,405	0.0376	1.27%	910,030	0.0437	1.65%	1,164,210
Social Security	0.0547	1.77%	1,274,444	0.0510	1.72%	1,235,076	0.0547	2.07%	1,455,249
Debt Service	0.1227	3.96%	2,860,935	0.1495	5.05%	3,617,395	0.1360	5.14%	3,620,339
Total McHenry County	3.0948	100.00%	72,171,342	2.9613	100.00%	71,672,171	2.6450	100.00%	70,415,851
<b>Lake County</b>									
Educational	2.5328	81.81%	\$ 958,483	2.3990	80.97%	\$ 924,552	1.9810	74.84%	\$ 796,408
Special Education	0.0736	2.38%	27,840	0.0690	2.33%	26,592	0.0550	2.08%	22,111
Operations and Maintenance	0.2060	6.65%	77,951	0.1940	6.55%	74,766	0.2740	10.35%	110,154
Transportation	0.0652	2.10%	24,658	0.0610	2.06%	23,509	0.1000	3.78%	40,202
Illinois Municipal Retirement	0.0399	1.29%	15,114	0.0380	1.28%	14,645	0.0440	1.66%	17,689
Social Security	0.0547	1.77%	20,681	0.0510	1.72%	19,655	0.0550	2.08%	22,111
Debt Service	0.1239	4.00%	46,890	0.1510	5.10%	58,194	0.1380	5.21%	55,479
Total Lake County	3.0960	100.00%	1,171,617	2.9630	100.00%	1,141,913	2.6470	100.00%	1,064,154
Total Tax Extensions			<u>\$ 73,342,959</u>			<u>\$ 72,814,083</u>			<u>\$ 71,480,005</u>

## Statistical Section



## Statistical Section

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents	Page
Financial Trends	100
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	104
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	108
These schedules present information to help the reader assess the affordability of the District's current level of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	112
These schedules offer demographic information about the District's service and resources to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	114
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provide and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year.

**Community High School District 155**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Expenses</b>										
Government Activities										
Instruction										
Regular Programs	\$ 36,225,584	\$ 37,074,788	\$ 38,225,908	\$ 37,039,626	\$ 36,364,700	\$ 38,188,416	\$ 41,602,081	\$ 41,918,026	\$ 42,451,067	\$ 39,855,486
Special Education Programs	9,283,630	9,242,786	8,417,812	7,621,544	7,389,314	7,837,862	8,603,665	9,778,370	9,515,799	8,004,332
Other Instructional Programs	13,154,263	9,961,144	10,801,394	10,032,116	8,806,262	11,752,181	8,091,347	6,018,409	6,272,874	6,323,378
Supporting Services										
Attendance and Social Work Services	1,539,109	1,633,233	1,567,317	1,394,197	1,320,498	1,337,810	2,145	7,313	24,378	21,284
Guidance Services	3,631,602	3,580,200	3,421,625	3,159,690	3,019,418	3,014,244	2,925,110	3,062,650	3,119,199	2,942,127
Health Services	730,643	644,698	641,136	517,684	498,728	511,457	416,913	446,161	472,868	409,867
Psychological Services	463,006	450,844	461,387	417,113	369,852	306,827	-	-	-	-
Speech Pathology Services	417,431	400,870	329,610	307,048	286,505	264,898	-	-	-	-
Improvement of Instruction Services	4,555,146	4,826,630	4,600,744	4,442,930	3,673,060	575,816	515,814	516,105	580,482	552,957
Educational Media Services	974,537	1,057,998	1,041,957	909,085	901,625	901,530	994,299	986,862	996,644	960,306
Assessment and Testing	495,037	551,684	551,993	424,844	387,507	275,593	204,467	58,241	52,961	45,886
Board of Education Services	425,243	572,867	380,000	603,202	478,735	530,012	721,073	763,190	1,030,585	1,002,856
Executive Administration Services	493,745	526,885	513,598	543,821	507,136	295,180	402,229	402,579	393,716	364,248
Special Area Administration Services	258	259	4,740	137,409	144,740	-	-	-	-	-
Tort Immunity Services	726,631	678,019	908,241	666,207	626,771	309,591	-	-	-	-
Office of the Principal Services	2,233,556	2,322,275	2,229,646	2,264,614	2,111,136	2,084,012	2,195,171	2,157,455	2,167,704	2,148,245
Other Support Services	6,378,662	4,410,934	2,388,723	2,086,234	539,609	2,859,538	1,776,448	117,656	(1,233,917)	(1,984,881)
Direction of Business Support Services	177,073	199,583	188,316	175,723	178,066	-	-	-	-	-
Fiscal Services	725,259	672,305	647,016	617,625	597,471	896,699	936,204	658,009	646,250	623,896
Food Services	1,598,275	1,599,860	1,534,574	1,547,948	1,565,160	1,562,156	1,869,873	1,634,458	1,726,635	1,740,154
Internal Services	67,243	63,558	61,433	58,476	54,464	51,601	49,867	46,796	43,783	44,093
Information Services	129,529	117,641	119,921	157,725	186,263	156,145	-	-	-	-
Staff Services	489,184	522,268	516,842	476,685	319,951	310,907	212,664	194,205	204,846	313,711
Data Processing Services	2,531,520	3,149,928	2,315,113	2,282,582	2,404,886	1,876,786	1,239,784	1,303,857	1,406,542	1,001,443
Facilities Acquisition and Construction	66,200	53,946	47,449	168,709	8,390	2,280	1,288,659	1,164,731	2,165,000	2,737,596
Operations and Maintenance	6,576,671	6,944,448	6,263,931	6,350,470	5,903,323	5,778,211	5,566,909	6,166,470	5,849,635	5,739,791
Transportation Fund	3,110,845	2,919,699	3,838,024	3,987,214	3,361,549	2,925,643	2,935,818	3,266,804	3,194,474	3,471,960
Municipal Retirement /Social Security Fund	1,141,645	1,178,300	1,212,790	1,218,952	2,484,605	1,400,921	1,210,352	1,167,232	1,092,030	1,017,813
Capital Projects Fund	987,984	429,655	12,135,396	1,737,866	6,607,516	1,927,174	-	28,314	661,877	1,392,743
Community Services	1,223	1,023	1,875	1,901	789	858	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	-	-
Payments to Other Governments	298,515	273,002	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951	1,401,790	1,267,320
Interest and Fees on Long-Term Debt	555,903	565,909	615,699	788,748	779,186	843,155	1,109,492	1,340,208	1,537,666	1,705,332
On-behalf Retirement Contributions	36,515,443	38,891,040	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491
<b>Total Governmental Activities Expenses</b>	<b>\$ 136,700,595</b>	<b>\$ 135,518,279</b>	<b>\$ 121,659,620</b>	<b>\$ 128,620,464</b>	<b>\$ 110,807,532</b>	<b>\$ 104,620,003</b>	<b>\$ 98,807,930</b>	<b>\$ 96,123,178</b>	<b>\$ 97,101,747</b>	<b>\$ 89,487,434</b>
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
Instruction	\$ 3,467,708	\$ 2,987,230	\$ 3,185,137	\$ 3,098,313	\$ 2,295,016	\$ 1,963,237	\$ 901,814	\$ 925,761	\$ 893,749	\$ 861,901
Support services	965,178	1,046,008	1,147,466	1,207,270	1,321,423	1,334,780	1,352,140	1,229,161	1,326,893	1,482,036
Operating Grants and Contributions	41,564,457	45,902,278	21,787,552	41,921,200	23,953,055	20,114,899	19,883,676	18,672,373	17,926,607	15,065,199
Capital Grants and Contributions	29,933	31,095	131,594	31,904	140,788	63,182	25,242	38,383	33,398	75,153
<b>Total Governmental Activities Programs Revenues</b>	<b>\$ 46,027,276</b>	<b>\$ 49,966,611</b>	<b>\$ 26,251,749</b>	<b>\$ 46,258,687</b>	<b>\$ 27,710,282</b>	<b>\$ 23,476,098</b>	<b>\$ 22,162,872</b>	<b>\$ 20,865,678</b>	<b>\$ 20,180,647</b>	<b>\$ 17,484,289</b>
<b>Net (Expenses) Revenue</b>	<b>\$ (90,673,319)</b>	<b>\$ (85,551,668)</b>	<b>\$ (95,407,871)</b>	<b>\$ (82,361,777)</b>	<b>\$ (83,097,250)</b>	<b>\$ (81,143,905)</b>	<b>\$ (76,645,058)</b>	<b>\$ (75,257,500)</b>	<b>\$ (76,921,100)</b>	<b>\$ (72,003,145)</b>

(Continued)

**Community High School District 155**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>General Revenues</b>										
<b>Governmental Activities</b>										
<b>Taxes</b>										
Property taxes	\$ 72,489,050	\$ 73,223,779	\$ 73,217,472	\$ 72,741,470	\$ 71,347,191	\$ 68,819,438	\$ 66,856,214	\$ 67,138,769	\$ 66,205,963	\$ 62,754,952
Payments in lieu of taxes	1,134,367	1,378,016	1,247,658	1,362,834	1,267,209	1,252,652	1,225,995	1,332,706	1,027,675	1,270,314
General state aid	14,382,577	12,466,078	11,268,577	9,052,938	7,070,526	6,749,561	8,399,038	9,396,893	10,779,825	10,539,169
Investment earnings	1,111,268	449,658	205,012	148,219	178,149	279,833	317,239	190,108	344,564	2,087,723
Other general revenues	2,882,450	2,528,811	2,160,779	2,421,811	2,169,955	2,173,933	1,876,336	1,357,446	1,250,160	1,207,648
<b>Total Governmental Activities General Revenues</b>	<b>91,999,712</b>	<b>90,046,342</b>	<b>88,099,498</b>	<b>85,727,272</b>	<b>82,033,030</b>	<b>79,275,417</b>	<b>78,674,822</b>	<b>79,415,922</b>	<b>79,608,187</b>	<b>77,859,806</b>
<b>Change in Net Position</b>	<b>1,326,393</b>	<b>4,494,674</b>	<b>(7,308,373)</b>	<b>3,365,495</b>	<b>(1,064,220)</b>	<b>(1,868,488)</b>	<b>2,029,764</b>	<b>4,158,422</b>	<b>2,687,087</b>	<b>5,856,661</b>
<b>Net Position - Beginning</b>	<b>109,772,259</b>	<b>105,724,414</b>	<b>113,032,787</b>	<b>117,198,810</b>	<b>125,256,148</b>	<b>127,124,636</b>	<b>125,094,872</b>	<b>120,936,450</b>	<b>118,249,363</b>	<b>112,392,702</b>
<b>Net Position Adjustment</b>	<b>(57,846,370)</b>	<b>(446,829)</b>	<b>-</b>	<b>(7,531,518)</b>	<b>(6,993,118)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position - Ending</b>	<b>\$ 53,252,282</b>	<b>\$ 109,772,259</b>	<b>\$ 105,724,414</b>	<b>\$ 113,032,787</b>	<b>\$ 117,198,810</b>	<b>\$ 125,256,148</b>	<b>\$ 127,124,636</b>	<b>\$ 125,094,872</b>	<b>\$ 120,936,450</b>	<b>\$ 118,249,363</b>
<b>Net Position by Component</b>										
<b>Governmental Activities</b>										
<b>Net Investment in Capital Assets</b>	<b>\$ 70,446,094</b>	<b>\$ 64,178,745</b>	<b>\$ 63,818,365</b>	<b>\$ 66,678,558</b>	<b>\$ 53,237,753</b>	<b>\$ 47,358,605</b>	<b>\$ 44,061,201</b>	<b>\$ 42,316,732</b>	<b>\$ 39,500,692</b>	<b>\$ 36,372,909</b>
<b>Restricted for:</b>										
Insurance	6,742,142	5,934,962	5,920,392	7,747,832	8,203,554	7,750,111	7,780,186	8,312,932	-	-
Operations and Maintenance	-	-	491,295	1,791,008	3,320,863	2,059,408	903,294	713,008	-	-
Transportation	-	287,869	696,096	1,623,712	2,695,955	2,363,525	2,137,154	1,279,725	-	-
IMRF	2,144,558	2,043,392	1,960,786	1,853,152	1,759,615	1,341,796	970,587	603,762	364,049	-
Social Security	767,598	717,019	717,019	719,895	724,990	438,003	562,355	692,862	988,236	-
Debt Services	139,890	123,847	91,093	116,214	433,744	438,251	441,807	444,030	446,040	455,634
Capital Projects	199,827	167,809	-	-	-	-	-	-	17,513,033	17,685,500
Construction	-	-	135,962	4,275	3,810,854	3,663,049	3,581,110	3,535,553	-	-
<b>Unrestricted (Deficit)</b>	<b>(27,187,827)</b>	<b>36,318,616</b>	<b>31,893,406</b>	<b>32,498,141</b>	<b>43,011,482</b>	<b>59,843,400</b>	<b>66,686,942</b>	<b>67,196,268</b>	<b>62,124,400</b>	<b>63,735,320</b>
<b>Total Governmental Activities Net Position</b>	<b>\$ 53,252,282</b>	<b>\$ 109,772,259</b>	<b>\$ 105,724,414</b>	<b>\$ 113,032,787</b>	<b>\$ 117,198,810</b>	<b>\$ 125,256,148</b>	<b>\$ 127,124,636</b>	<b>\$ 125,094,872</b>	<b>\$ 120,936,450</b>	<b>\$ 118,249,363</b>

Source: 2007-2018 Annual Financial Reports

**Community High School District 155**  
**Changes in Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Revenue</b>										
Local Sources	\$ 82,178,852	\$ 82,115,360	\$ 82,048,998	\$ 81,557,271	\$ 78,818,456	\$ 75,890,510	\$ 73,427,484	\$ 72,212,334	\$ 71,176,498	\$69,763,916
State Sources	16,678,343	16,411,000	15,132,699	12,872,937	10,866,217	9,809,513	12,645,622	13,605,539	13,220,130	13,047,742
Federal Sources	2,654,350	2,595,553	2,488,515	2,435,488	2,566,635	2,671,760	3,505,373	3,200,251	4,733,478	4,123,847
On-behalf Payments	36,515,443	38,891,040	14,681,035	35,119,463	17,492,044	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491
<b>Total Revenues</b>	<b>\$138,026,988</b>	<b>\$140,012,953</b>	<b>\$114,351,247</b>	<b>\$131,985,159</b>	<b>\$109,743,352</b>	<b>\$102,248,078</b>	<b>\$101,597,017</b>	<b>\$100,263,250</b>	<b>\$100,456,965</b>	<b>\$94,720,996</b>
<b>Expenditures</b>										
Instruction	\$ 54,670,259	\$ 55,859,597	\$ 56,822,102	\$ 54,793,856	\$ 52,977,848	\$ 56,805,953	\$ 56,607,712	\$ 57,080,559	\$ 57,556,009	\$53,230,787
Support Services	35,523,550	36,348,320	34,952,870	34,782,338	34,250,990	29,217,095	23,867,833	22,113,316	25,376,017	26,739,685
Community Services	1,223	1,023	1,875	1,901	789	858	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Payments to Other Governments	298,515	273,002	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951	1,401,790	1,267,320
Debt Service										
Principal	765,000	2,225,000	2,210,000	1,196,460	1,744,778	1,764,224	1,768,292	4,740,000	4,465,000	4,205,000
Interest	605,850	643,125	790,780	2,725,314	4,088,042	3,581,196	3,267,128	420	420	420
Bond fees	689	901	1,007	117,955	-	-	-	-	-	-
Capital Outlay	9,615,772	10,957,464	12,288,200	17,379,499	4,764,239	588,612	2,060,213	1,739,073	-	-
On-behalf Payments	36,515,443	38,891,040	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491
<b>Total Expenditures</b>	<b>\$137,996,301</b>	<b>\$145,199,472</b>	<b>\$122,742,244</b>	<b>\$147,479,799</b>	<b>\$116,757,003</b>	<b>\$107,800,438</b>	<b>\$101,508,724</b>	<b>\$98,592,445</b>	<b>\$100,126,095</b>	<b>\$93,228,703</b>
<b>Excess or (Deficiency) of</b>										
Revenues over Expenditures	\$ 30,687	\$ (5,186,519)	\$ (8,390,997)	\$ (15,494,640)	\$ (7,013,651)	\$ (5,552,360)	\$ 88,293	\$ 1,670,805	\$ 330,870	\$ 1,492,293
<b>Other Financing Sources (Uses)</b>										
Transfers in	\$ -	\$ -	\$ -	\$ 117,320	\$ 2,114,994	\$ 2,000,000	\$ 2,500,000	\$ -	\$ -	\$ -
Transfers out	-	-	-	(117,320)	(2,114,994)	(2,000,000)	(2,500,000)	-	-	-
Issuance of refunding bonds	-	-	-	-	2,925,000	-	-	-	-	-
Issuance of debt	-	-	-	9,575,000	9,440,000	-	-	-	-	-
Bond premium	-	-	-	407,789	666,733	-	-	-	-	-
Other uses (escrow deposit)	-	-	-	-	(3,020,000)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	800	-	-	325	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,983,589</b>	<b>\$ 10,011,733</b>	<b>\$ -</b>	<b>\$ 325</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 30,687</b>	<b>\$ (5,186,519)</b>	<b>\$ (8,390,997)</b>	<b>\$ (5,511,051)</b>	<b>\$ 2,998,082</b>	<b>\$ (5,552,360)</b>	<b>\$ 88,618</b>	<b>\$ 1,670,805</b>	<b>\$ 330,870</b>	<b>\$ 1,492,293</b>
<b>Debt Service as a Percentage</b>										
of Noncapital Expenditures	1.08%	2.13%	2.74%	3.11%	5.49%	5.25%	5.33%	5.15%	4.67%	4.72%

Source: 2009-2018 Annual Financial Reports

**Community High School District 155**  
**Fund Balances - Governmental Fund**  
**Last Ten Fiscal Years**

	GASB 54								Pre-GASB 54	
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>General Fund</b>										
Nonspendable	\$ 125,699	\$ 99,472	\$ 208,974	\$ 149,095	\$ 748,169	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	6,742,142	5,934,962	6,411,687	9,538,840	11,524,417	-	-	-	-	-
Unassigned	35,244,073	35,175,707	34,293,395	30,493,783	27,738,406	37,636,156	43,062,998	43,886,302	-	-
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	34,929,822	34,479,005
<b>Total General Fund</b>	<b>\$ 42,111,914</b>	<b>\$ 41,210,141</b>	<b>\$ 40,914,056</b>	<b>\$ 40,181,718</b>	<b>\$ 40,010,992</b>	<b>\$ 37,636,156</b>	<b>\$ 43,062,998</b>	<b>\$ 43,886,302</b>	<b>\$ 34,929,822</b>	<b>\$ 34,479,005</b>
<b>All Other Governmental Funds</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	3,251,873	3,339,936	11,058,842	19,284,297	9,425,158	18,054,143	16,376,493	15,581,872	-	-
Assigned	9,806,168	10,589,191	8,352,889	9,250,862	24,791,685	15,539,494	17,342,662	17,225,361	-	-
Reserved	-	-	-	-	-	-	-	-	27,498,746	27,047,494
Unassigned/Unreserved, reported in:										
Special revenue funds	-	-	-	(93)	-	-	-	-	12,594,162	13,165,361
<b>Total All Other Governmental Funds</b>	<b>\$ 13,058,041</b>	<b>\$ 13,929,127</b>	<b>\$ 19,411,731</b>	<b>\$ 28,535,066</b>	<b>\$ 34,216,843</b>	<b>\$ 33,593,637</b>	<b>\$ 33,719,155</b>	<b>\$ 32,807,233</b>	<b>\$ 40,092,908</b>	<b>\$ 40,212,855</b>
<b>Total All Governmental Funds</b>	<b>\$ 55,169,955</b>	<b>\$ 55,139,268</b>	<b>\$ 60,325,787</b>	<b>\$ 68,716,784</b>	<b>\$ 74,227,835</b>	<b>\$ 71,229,793</b>	<b>\$ 76,782,153</b>	<b>\$ 76,693,535</b>	<b>\$ 75,022,730</b>	<b>\$ 74,691,860</b>

Source: 2009-2018 Annual Financial Reports

Note: The Working Cash Fund is included in the General Fund in 2011 through 2016.  
The Operations and Maintenance Fund is included in the General Fund.  
GASB 54 was implemented for the 2011 fiscal year.

**Community High School District 155  
Property Tax Levies and Collections  
Last Ten Tax Levy Years**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Taxes Extended for Levy Year	\$ 73,092,927	\$ 72,566,894	\$ 73,333,374	\$ 73,342,959	\$ 72,814,083	\$ 71,480,007	\$ 68,930,173	\$ 66,950,298	\$ 67,216,257	\$ 66,461,033
Amount of Levy Collected within the Fiscal Year of the Levy	39,171,583	36,990,420	36,439,467	36,686,600	35,873,403	35,239,945	33,839,176	32,671,752	32,174,196	32,140,224
Percentage of Levy Collected within the Fiscal Year of the Levy	53.59%	50.97%	49.69%	50.02%	49.27%	49.30%	49.09%	48.80%	47.87%	48.36%
Amount of Collections in Subsequent Years	-	35,498,629	36,783,364	36,530,901	36,868,101	36,106,641	34,979,777	34,183,599	34,964,571	34,065,739
Amount of Levy Collected as of 6/30/18	39,171,583	72,489,049	73,222,831	73,217,501	72,741,504	71,346,586	68,818,954	66,855,352	67,138,767	66,205,963
Percentage of Levy Collected to Date	53.59%	99.89%	99.85%	99.83%	99.90%	99.81%	99.84%	99.86%	99.88%	99.62%

Source: Lake and McHenry County Clerk Offices, Lake and McHenry County Treasurer Offices

**Community High School District 155**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Minerals Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Value
2017	\$ 2,256,184,793	\$ 16,411,585	\$ 305,772,711	\$ 119,748,507	\$ 5,123,689	\$ 2,012,771	\$ 2,705,254,056	2.7019	\$ 8,115,762,168
2016	2,131,137,201	15,924,825	296,293,978	115,036,581	5,023,242	1,990,255	2,565,406,082	2.8287	7,696,218,246
2015	2,005,589,528	14,851,201	284,187,071	112,168,743	4,938,114	2,067,324	2,423,801,981	3.0255	7,271,405,943
2014	1,959,306,588	13,717,237	282,193,952	108,452,733	4,116,183	2,067,119	2,369,853,812	3.0948	7,109,561,436
2013	2,030,247,964	14,742,756	293,362,359	114,255,804	3,949,151	2,274,370	2,458,832,404	2.9613	7,376,497,212
2012	2,229,152,808	15,488,164	324,827,863	127,571,053	3,201,055	2,229,676	2,702,470,619	2.6450	8,107,411,857
2011	2,475,835,736	17,779,139	360,323,319	140,762,482	2,832,787	2,151,631	2,999,685,094	2.2979	8,999,055,282
2010	2,699,808,633	19,074,393	408,028,668	158,722,525	2,668,051	2,089,164	3,290,391,434	2.0347	9,871,174,302
2009	2,921,605,350	19,297,151	423,075,841	159,373,707	2,140,010	2,061,403	3,527,553,462	1.9054	10,582,660,386
2008	2,955,810,927	18,832,366	426,645,325	158,908,361	1,781,578	2,128,474	3,564,107,031	1.8648	10,692,321,093

Source: McHenry and Lake County Clerks' Offices

Note: The total direct tax rate is the total property tax extension divided by the total taxable equalized assessed value.

**Community High School District 155**  
**Property Tax Rates**  
**Direct and Overlapping Governments**  
**Last Ten Tax Levy Years**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
McHenry County	0.9019	1.0539	1.0781	1.1412	1.0960	0.9958	0.8879	0.7927	0.7157	0.7014
McHenry County Conservation District	0.2449	0.2588	0.2766	0.2840	0.2748	0.2481	0.2191	0.1956	0.1775	0.1732
McHenry Community College District 528	0.3847	0.4066	0.4348	0.4453	0.4306	0.3921	0.3395	0.3039	0.2739	0.2686
Algonquin Township	0.0638	0.0712	0.0828	0.0851	0.0821	0.0742	0.0659	0.0577	0.0532	0.0522
Algonquin Township Road & Bridge	0.1527	0.1705	0.1862	0.1913	0.1827	0.1627	0.1450	0.1270	0.1171	0.1151
City of Crystal Lake	0.3731	0.3615	0.3809	0.3760	0.3761	0.3018	0.2739	0.2227	0.2449	0.2238
Crystal Lake Park District	0.5178	0.5310	0.5535	0.5582	0.5193	0.4605	0.4135	0.3758	0.3519	0.3463
Crystal Lake Area Public Library District	0.4210	0.4345	0.4589	0.4670	0.4436	0.3878	0.3471	0.3145	0.2773	0.2773
Crystal Lake Fire Protection District	0.7721	0.7871	0.8321	0.8592	0.8025	0.6779	0.5851	0.5348	0.4920	0.4784
District 47	<u>4.2607</u>	<u>4.3738</u>	<u>4.5591</u>	<u>4.6522</u>	<u>4.4072</u>	<u>3.9477</u>	<u>3.4334</u>	<u>3.1075</u>	<u>2.7285</u>	<u>2.6744</u>
Total Overlapping Rate*	8.0927	8.4489	8.8430	9.0594	8.6149	7.6485	6.7105	6.0322	5.4320	5.3107
Community High School District 155	2.7019	2.8287	3.0255	3.0948	2.9613	2.6450	2.2979	2.0347	1.9054	1.8648
Total Rate	10.7946	11.2776	11.8685	12.1543	11.5762	10.2935	9.0084	8.0669	7.3374	7.1754

Source: McHenry County Clerk's Office

\*The total of such rates is the property tax rate paid by a typical resident living in Crystal Lake, in the District.

Note: The District is subject to the property tax extension limitation law, which limits the District's ability to raise its direct rates.



**Community High School District 155  
Principal Taxpayers in the District  
Current Levy Year and Ten Years Ago**

Taxpayer	2017	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Strategic Sky Ridge LLC	\$ 8,119,697	0.30%
Inland Crystal Point LLC	6,882,229	0.25%
Sage Products LLC	6,614,375	0.24%
Bradley Crystal Lake Centro	6,037,186	0.22%
Cobalt Industrial Reit	5,360,450	0.20%
Tyco Healthcare Group LP	4,591,772	0.17%
Wal-Mart	3,910,329	0.14%
Truserv Corp.	3,649,510	0.13%
Northern IL Medical Center	3,498,295	0.13%
Crystal Lake LP	3,253,410	0.12%
	<u>\$ 51,917,253</u>	<u>1.92%</u>

Taxpayer	2008	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Bradley Crystal Lake Centro	\$ 10,244,050	0.29%
Skryidge Partners LP	9,651,040	0.27%
Sunrise IV Crystal Lake SL LLC	8,983,932	0.25%
Cobalt Industrial Reit	6,782,604	0.19%
Wal-Mart	6,411,338	0.18%
Tyco Healthcare Group LP	6,263,061	0.18%
Cary Corners LLC	5,787,882	0.16%
Truserv Corp.	5,035,227	0.14%
HB Properties	4,773,477	0.13%
Menard Inc	4,465,163	0.13%
	<u>\$ 68,397,774</u>	<u>1.92%</u>

Sources: McHenry County Clerk/Assessor's Office

Note: Every reasonable effort has been made to determine and report the largest taxpayers and to include all taxable property of those taxpayers listed.

**Community High School District 155**  
**Legal Debt Margins**  
**Last Ten Fiscal Years**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Debt Limit	\$ 186,662,530	\$ 177,013,020	\$ 167,242,337	\$ 163,519,913	\$ 169,659,436	\$ 186,470,473	\$ 206,978,271	\$ 227,037,009	\$ 243,401,189	\$ 245,923,385
Total Net Debt Applicable to Limit	81,801,751	30,450,096	19,400,001	21,610,000	15,176,750	3,483,475	5,247,699	7,015,991	8,800,554	10,600,931
Legal Debt Margin	\$ 104,860,779	\$ 146,562,924	\$ 147,842,336	\$ 141,909,913	\$ 154,482,686	\$ 182,986,998	\$ 201,730,572	\$ 220,021,018	\$ 234,600,635	\$ 235,322,454
Total Net Debt Applicable to the Limit as a percentage of Debt Limit	43.82%	17.20%	11.60%	13.22%	8.95%	1.87%	2.54%	3.09%	3.62%	4.31%

Source: 2009-2018 Annual Financial Reports.

**Community High School District 155**  
**Outstanding Debt by Type**  
**Last Ten Fiscal Years**

June 30,	General Obligation Bonds	Total Debt	Percentage of Estimated Actual Property Value	Personal Income	Ratio of Outstanding Debt per Personal Income	Estimated Population	Outstanding Debt Per Capita
2018	\$ 16,410,000	\$ 16,410,000	0.20%	3,014,965,043	0.54%	100,858	163
2017	17,175,000	17,175,000	0.22%	3,014,965,043	0.57%	101,708	169
2016	20,273,521	20,273,521	0.28%	3,014,965,043	0.67%	101,153	200
2015	22,589,120	22,589,120	0.32%	3,051,798,108	0.74%	101,708	222
2014	15,843,483	15,843,483	0.21%	3,051,798,108	0.52%	101,708	156
2013	10,969,703	10,969,703	0.15%	3,051,798,108	0.36%	100,952	109
2012	15,471,968	15,471,968	0.19%	3,051,798,108	0.51%	101,264	153
2011	19,397,896	19,397,896	0.22%	3,051,798,108	0.64%	101,261	192
2010	22,798,108	22,798,108	0.23%	3,051,798,108	0.75%	101,807	224
2009	25,725,862	25,725,862	0.24%	3,051,798,108	0.84%	105,974	243

Sources: Debt information was obtained from the District's Annual Financial Reports for 2009-2018. Personal income and estimated population were obtained from American Community Survey 3-Year Estimates for 2008 to present.

**Community High School District 155**  
**Net Bonded Debt**  
**Last Ten Fiscal Years**

June 30,	General Bonded Debt	Less: Amounts Available to Repay Principal	Net General Bonded Debt	Ratio of Net Bonded Debt to Estimated Actual Taxable Value	Net General Bonded Debt Per Capita
2018	\$ 16,410,000	\$ 139,890	\$ 16,270,110	0.20%	161
2017	17,175,000	123,847	17,051,153	0.22%	168
2016	20,273,521	91,093	20,182,428	0.28%	200
2015	22,589,120	186,703	22,402,417	0.32%	220
2014	15,843,483	433,744	15,409,739	0.21%	152
2013	10,969,703	438,251	10,531,452	0.13%	104
2012	15,471,968	441,807	15,030,161	0.17%	148
2011	19,397,896	444,030	18,953,866	0.19%	187
2010	22,798,108	446,040	22,352,068	0.21%	220
2009	25,725,862	455,634	25,270,228	0.24%	238

Sources: Debt information was obtained from the District's Annual Financial Reports for 2009-2018

**Community High School District 155**  
**Computation of Direct and Overlapping Debt**

Taxing Authority	Outstanding Bonded Debt <sup>(1)</sup>	Percentage of Debt	
		Applicable to District	District's Share of Debt
McHenry Conservation District	\$ 91,070,000	33.68%	\$ 30,672,376
Lake County Forest Preserve District	277,325,000	0.17%	471,453
City of Crystal Lake	11,976,051	99.05%	11,862,279
Village of Lake in the Hills	326,400	23.39%	76,345
Village of Prairie Grove	995,000	99.63%	991,319
Crystal Lake Park District	1,687,340	98.48%	1,661,692
Huntley Park District	3,885,818	6.67%	259,184
Algonquin Public Library	840,000	16.95%	142,380
District 3	1,165,000	100.00%	1,165,000
District 26	25,820,000	100.00%	25,820,000
District 46	2,880,000	99.89%	2,876,832
District 47	4,580,000	100.00%	4,580,000
Community College District No. 512	126,895,000	0.20%	253,790
Total Overlapping Bonded Debt			<u>\$ 80,832,649</u>
Community High School District 155	16,410,000	100.00%	16,410,000
Total Direct and Overlapping General Obligation Bonded Debt			<u><u>\$ 97,242,649</u></u>

Source: Various County Clerks Offices

<sup>(1)</sup> Does not include alternate revenue bonds.

**Community High School District 155**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

Year	Population	Personal Income	Per Capita Personal Income	School Enrollment	Unemployment Rate (McHenry Co.as of Jan 1st)
2018	100,858	\$ 3,014,965,043	\$ 29,893	6,113	5.5%
2017	101,708	3,014,965,043	29,643	6,257	5.8%
2016	101,153	3,014,965,043	29,806	6,516	6.3%
2015	101,708	3,051,798,108	30,005	6,638	6.5%
2014	101,708	3,051,798,108	30,005	6,733	8.3%
2013	100,952	3,051,798,108	30,230	6,724	9.9%
2012	101,264	3,051,798,108	30,137	6,740	9.5%
2011	101,261	3,051,798,108	30,138	6,832	10.0%
2010	101,807	3,051,798,108	29,976	7,003	11.9%
2009	105,974	3,051,798,108	28,798	6,988	8.2%

Sources: Personal income and estimated population were obtained from American Community Survey 3-Year Estimates for 2009 to present. Unemployment Rate was taken from Economic Research Federal Reserve Bank of St. Louis.

**Community High School District 155**  
**Principal Employers**  
**Current Year and Nine Years Ago**

2018			
Taxpayer	Employees	Rank	Percentage of Total District Employment
School District No. 47	1,263	1	4.00%
McHenry County College	770	2	2.44%
School District No. 155	712	3	2.26%
Snap on Tools	600	4	1.90%
Sage Products	583	5	1.85%
Crystal Lake Park District	500	6	1.58%
Cardinal Health	500	7	1.58%
Aptar BH	475	8	1.51%
Coviden	425	9	1.35%
TC Industries	400	10	1.27%

2009			
Taxpayer	Employees	Rank	Percentage of Total District Employment
School District No. 47	863	1	3.16%
Working World, Inc.	500	2	1.83%
Sage Products	480	3	1.76%
School District No. 155	440	4	1.61%
Aptar BH	440	5	1.61%
Knaack Mfg. Co.	400	6	1.47%
Martinez Manufacturing, Inc	340	7	1.25%
TC Industries	300	8	1.10%
Baxter & Woodman, Inc	260	9	0.95%
Althoff Industries, Inc	250	10	0.92%

Source: Illinois Department of Employment Security for the Village of Cary and City of Crystal Lake.

**Community High School District 155**  
**Staffing Information by Function**  
**Last Ten Fiscal Years**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Administration:</b>										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assistant Superintendents	3.00	3.00	3.00	3.00	3.00	-	-	1.00	1.00	1.00
District Directors	5.00	7.00	6.00	6.00	5.00	7.00	7.00	8.00	8.00	6.00
District Coordinators	-	-	1.00	2.00	3.00	3.00	3.00	1.00	1.00	3.00
Principals	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Off-Campus Coordinator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assistant Principals	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Deans	7.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Student Services Coordinators	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-	-	-
Division Leaders	24.00	24.00	24.00	24.00	24.00	1.00	-	-	-	-
	<u>53.00</u>	<u>56.00</u>	<u>56.00</u>	<u>57.00</u>	<u>57.00</u>	<u>33.00</u>	<u>32.00</u>	<u>28.00</u>	<u>28.00</u>	<u>28.00</u>
<b>Certified Teaching Staff:</b>										
High School Teachers	298.17	315.33	329.96	331.48	336.42	351.34	340.12	351.55	352.68	349.78
Media Center Specialists	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Special Education Teachers	48.50	48.00	48.00	46.50	46.00	48.00	46.50	45.00	50.00	43.00
Psychologists	5.00	5.00	5.00	5.00	5.00	3.00	3.00	3.00	3.00	3.00
Counselors	19.00	19.00	18.00	18.00	18.00	18.00	18.00	22.00	22.00	22.00
Social Workers	10.50	10.00	10.00	9.60	9.60	9.60	9.00	9.00	9.00	8.00
School Nurses	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Vision & Hearing Itinerants	2.40	2.40	-	-	-	-	-	-	-	-
Speech Pathologists	5.00	5.00	4.00	4.00	4.00	3.00	3.00	3.00	2.00	2.00
	<u>397.57</u>	<u>413.73</u>	<u>423.96</u>	<u>422.58</u>	<u>427.02</u>	<u>440.94</u>	<u>427.62</u>	<u>441.55</u>	<u>446.68</u>	<u>435.78</u>
<b>Other Supporting Staff:</b>										
Library Paraprofessionals	9.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Clerical	51.00	52.00	53.00	53.00	53.00	52.30	56.00	52.00	56.00	45.00
Paraprofessionals	105.33	99.50	101.00	93.36	87.00	79.00	67.40	66.00	66.45	64.00
Registered Nurse/Health Clerk	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Interpreter	1.00	-	-	-	-	-	-	-	-	-
Sub Caller	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Technology Specialists	13.00	13.00	13.00	12.00	10.00	10.00	10.00	2.00	2.00	2.00
Occupational & Physical Therapists	4.00	4.40	-	-	-	-	1.00	1.00	1.00	1.00
College & Career Center	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Custodial	62.00	58.00	60.00	58.00	58.00	57.00	57.00	57.00	57.00	58.00
Food Service	10.31	15.82	16.75	17.88	19.07	19.07	21.38	21.46	21.50	21.50
	<u>261.64</u>	<u>259.72</u>	<u>260.75</u>	<u>251.24</u>	<u>244.07</u>	<u>234.37</u>	<u>229.78</u>	<u>216.46</u>	<u>220.95</u>	<u>208.50</u>
<b>Grand Total</b>	<u>712.21</u>	<u>729.45</u>	<u>737.71</u>	<u>726.82</u>	<u>724.09</u>	<u>704.31</u>	<u>685.40</u>	<u>682.01</u>	<u>691.63</u>	<u>668.28</u>

Source: District's accounting and human resource records.



**Community High School District 155**  
**Illinois State Board of Education School District Financial Profile**  
**Last Ten Fiscal Years**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Fund Balance to Revenue Ratio	0.53	0.52	0.52	0.53	0.57	0.65	0.68	0.70	0.68	0.70
Expenditures to Revenue Ratio	1.00	1.00	1.00	0.99	1.07	1.01	0.97	0.98	0.99	0.99
Days Cash on Hand	385.72	366.17	359.56	369.03	374.00	393.00	408.00	416.00	395.00	415.00
Short-Term Borrowing Remaining	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Long-Term Debt Margin Remaining	56.17	82.79	82.57	80.06	90.86	93.94	92.37	91.34	90.56	89.51
<b>Financial Profile Score</b>										
Fund Balance to Revenue Score	4	4	4	4	4	4	4	4	4	4
Expenditures to Revenue Score	4	4	3	4	3	3	4	4	4	4
Days Cash on Hand Score	4	4	4	4	4	4	4	4	4	4
Short-Term Borrowing Score	4	4	4	4	4	4	4	4	4	4
Long-Term Debt Margin Score	4	4	4	4	4	4	4	4	4	4
<b>Weighted Scores</b>										
Fund Balance to Revenue Weighted	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Expenditures to Revenue Weighted	1.40	1.40	1.05	1.40	1.05	1.05	1.40	1.40	1.40	1.40
Days Cash on Hand Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Short-Term Borrowing Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Long-Term Debt Margin Weighted	0.30	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
<b>Total Profile Score</b>	<b>3.90</b>	<b>4.00</b>	<b>3.65</b>	<b>4.00</b>	<b>3.65</b>	<b>3.65</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>
<b>Designation</b>	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition	Recognition

Sources: Obtained from Illinois State Board of Education.

**Community High School District 155**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

Year	Enrollment	Direct Operating Expenditures*	Direct Operating Cost Per Pupil	Total Direct Expenditures	Direct Cost Per Pupil	Teaching Staff FTE	Pupil-Teacher Ratio	% of Students Receiving Free and Reduced Price Meals	Enrollment Variance	Direct Cost Per Pupil Variance	Low Income Variance
2018	6,113	\$ 90,555,502	14,814	\$ 101,480,858	16,601	398	15.4	20.2%	-2.3%	-2.3%	17.5%
2017	6,257	92,901,085	14,848	106,308,432	16,990	414	15.1	16.8%	-4.0%	2.5%	-22.1%
2016	6,516	92,924,026	14,261	108,061,219	16,584	424	15.4	20.7%	-1.8%	-2.0%	5.8%
2015	6,638	90,583,573	13,646	112,360,336	16,927	423	15.7	19.2%	-1.4%	19.1%	48.0%
2014	6,733	86,824,663	12,895	95,677,483	14,210	427	15.8	12.8%	0.1%	3.9%	-1.4%
2013	6,724	86,651,549	12,887	91,996,969	13,682	441	15.2	13.0%	-0.2%	3.0%	-11.7%
2012	6,740	83,146,734	12,336	89,490,186	13,277	428	15.8	14.7%	-1.3%	3.9%	24.1%
2011	6,832	77,065,054	11,280	87,319,005	12,781	442	15.5	11.7%	-2.4%	1.6%	43.3%
2010	7,003	78,455,833	11,203	88,137,359	12,586	447	15.7	7.9%	0.2%	4.6%	22.7%
2009	6,988	73,732,706	10,551	84,050,069	12,028	436	16.0	6.5%	1.3%	7.7%	10.8%

\*Operating Funds include Educational (excluding On-Behalf payments), Operations and Maintenance, Transportation, IMRF/SS and Working Cash Funds.

Source: 2009-2018 Annual Financial Reports filed with the Illinois State Board of Education, School Report Card/Fall Housing

**Community High School District 155**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Educational:</b>										
Crystal Lake Central										
Square Feet	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090
Capacity (Students)	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105
Cary-Grove										
Square Feet	275,515	275,515	275,515	275,515	260,407	260,407	260,407	260,407	260,407	260,407
Capacity (Students)	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051
Crystal Lake South										
Square Feet	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404
Capacity (Students)	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492
Prairie Ridge										
Square Feet	273,035	273,035	273,035	273,035	273,035	273,035	273,035	273,035	273,035	267,395
Capacity (Students)	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854
Haber Oaks										
Square Feet	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886
Capacity (Students)	80	80	80	80	80	80	80	80	80	80
<b>Administration:</b>										
Administration Building										
Square Feet	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920

Source: School District's Records

N/A - The District purchased Haber Oaks in 2008

**Community High School District No. 155**  
**Average Student Enrollment**  
**June 30, 2018**

<u>School Year</u>	Average Daily Attendance	Average Daily Enrollment
	<u>All Months</u>	<u>All Months</u>
2017 - 2018	5,599.78	6,113.00
2016 - 2017	5,776.69	6,257.00
2015 - 2016	5,971.89	6,516.00
2014 - 2015	6,055.45	6,638.00
2013 - 2014	6,208.79	6,733.00
2012 - 2013	6,381.05	6,724.48
2011 - 2012	6,406.88	6,739.77
2010 - 2011	6,518.90	6,832.28
2009 - 2010	6,667.69	7,003.16
2008 - 2009	6,624.56	6,988.26
2007 - 2008	6,511.60	6,895.94
2006 - 2007	6,479.88	6,925.73
2005 - 2006	6,381.28	6,809.68
2004 - 2005	6,203.91	6,659.29
2003 - 2004	5,942.16	6,357.40
2002 - 2003	5,673.81	6,075.28
2001 - 2002	5,378.42	5,777.53
2000 - 2001	5,065.08	5,466.79
1999 - 2000	4,963.04	5,368.49
1998 - 1999	4,715.11	5,124.76
1997 - 1998	4,630.71	4,984.34
1996 - 1997	4,421.05	4,774.80
1995 - 1996	4,116.14	4,494.80
1994 - 1995	3,920.53	4,304.78
1993 - 1994	3,851.59	4,133.30
1992 - 1993	3,608.57	3,869.39
1991 - 1992	3,368.20	3,612.45
1990 - 1991	3,194.48	3,423.98
1989 - 1990	3,079.87	3,316.71
1988 - 1989	3,154.75	3,412.55
1987 - 1988	3,328.66	3,599.91
1986 - 1987	3,361.61	3,643.77
1985 - 1986	3,460.10	3,740.20
1984 - 1985	3,403.89	3,666.36
1983 - 1984	3,310.00	3,546.56
1982 - 1983	3,328.00	3,546.40
1981 - 1982	3,366.99	3,604.78
1980 - 1981	3,409.64	3,652.86
1979 - 1980	3,466.26	3,732.47
1978 - 1979	3,392.47	3,655.38
1977 - 1978	3,449.33	3,678.61
1976 - 1977	3,406.95	3,607.52
1975 - 1976	3,336.09	3,529.27
1974 - 1975	3,180.86	3,368.43
1973 - 1974	3,001.12	3,250.79
1972 - 1973	2,982.72	3,207.76
1971 - 1972	2,905.12	3,112.08
1970 - 1971	2,771.83	2,947.71
1969 - 1970	2,613.18	2,778.22
1968 - 1969	2,431.95	2,574.71