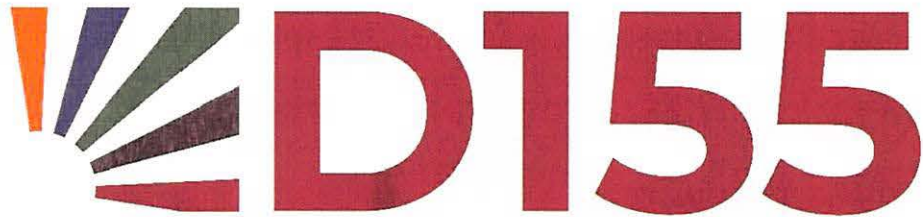


**Community High School
District No. 155
Crystal Lake, Illinois
Comprehensive Annual Financial Report
For the Fiscal Year Ended
June 30, 2020**

**Community High School
District No. 155**

Crystal Lake, Illinois



INSPIRE. EMPOWER. NURTURE.
Enter with promise. Leave with purpose.

Comprehensive Annual Financial Report

For the Fiscal Year Ended

June 30, 2020

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, 2020**

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November 9, 2020

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, 2020, 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 2020 and its financial position as of June 30, 2020.

Founding and Historical Chronology of the District

District 155 as we now know it evolved from a single 19th 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.

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	President
Amy Blazier	First elected 2015	Term expires 2023	
Adam Guss	First elected 2015	Term expires 2023	Vice President
Ron Ludwig	First elected 2017	Term expires 2021	
Nicole Pavoris	First elected 2017	Term expires 2021	
Dave Secrest	First elected 2001	Term expires 2021	
Tom Vaclavek	First elected 2019	Term expires 2023	

District Composition and Communities Served

Serving grades 9-12, each institution has full State of Illinois recognition and accreditation. Enrollment for 2019-2020 includes 5,777 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 percent 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.

Retail segments in the District have continued to be stable in recent years. In state fiscal year 2020 the City of Crystal Lake, Village of Cary, Village of Fox River Grove, and Village of Prairie Grove collected a combined one percent more sales tax revenue than they had in fiscal year 2019.

Unfortunately, in March 2020 a recession hit the nation due to the coronavirus pandemic. Though there has been a fair amount of recovery since the initial coronavirus recession, the pandemic seems far from over. The coronavirus has fundamentally shifted many aspects of our local economy for the time being. Many small businesses have closed. Restaurants are struggling. Fortunately, the housing market remains strong. In summary, employment, business climate, and overall economic base within the bounds of the District are unclear due to the coronavirus pandemic.

Economic Outlook

81 percent of the District's direct revenue comes from local sources, and about 71 percent comes specifically from property taxes. Property taxes are District 155's largest, most stable source of revenue. The District has held its operating property tax levy flat in two of the past five years and abated \$1.2 million from its debt service levy in 2017-2018. The collective taxpayer savings from those flat tax levies and abatement currently stands at \$8.8 million.

Over the past year, the District's tax rate fell from \$2.6130 per \$100 of Equalized Assessed Valuation (EAV) in Tax Year 2018 to \$2.5702 per \$100 of EAV in Tax Year 2019, a decline of 1.6 percent. In fact, over the past five years, the district tax rate has decreased every year, totaling a 17 percent decrease. During that same five-year span, District property values have increased every year.

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 percent, whichever is less. Thus, for Tax Year 2020, District 155 may not increase its tax extension on existing properties located within its boundaries by more than 2.3 percent.

State and federal funding together constitute the remaining 19 percent of the District's revenue sources with 16 percent originating from the state and 3 percent from federally funded programs. Specifically, Evidence-Based Funding makes up 15 percent of District 155's direct operating revenues. Though the state was able to hold Evidence-Based Funding flat for School Year 2020-2021, District 155 anticipates a state funding cut in future fiscal years. This is due to the coronavirus pandemic that has negatively impacted the State of Illinois' revenues.

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 percent) does not constitute a major portion of District revenues.

The coronavirus pandemic has altered many aspects of education over the last eight months, including the District's economic outlook. Fortunately, the District's two largest sources of revenue, local property taxes and Evidence-Based Funding from the State of Illinois, have remain relatively insulated from the pandemic thus far. Tax receipts, while coming in a bit slower than in prior years, remain on target. Evidence-Based Funding was held flat in Fiscal Year 2020-2021 and continues to flow timely from the state. However, as the coronavirus pandemic continues, it is unclear whether these trends will be able to continue. District administration has particular concerns about state funding in 2021-2022 and beyond. However, District 155 administration will continue to monitor revenue projections and will recommend budget adjustments accordingly in the future.

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 10-year FCA will be reviewed and updated in 2020-2021 by school district personnel in coordination with FGM architects.

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:

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

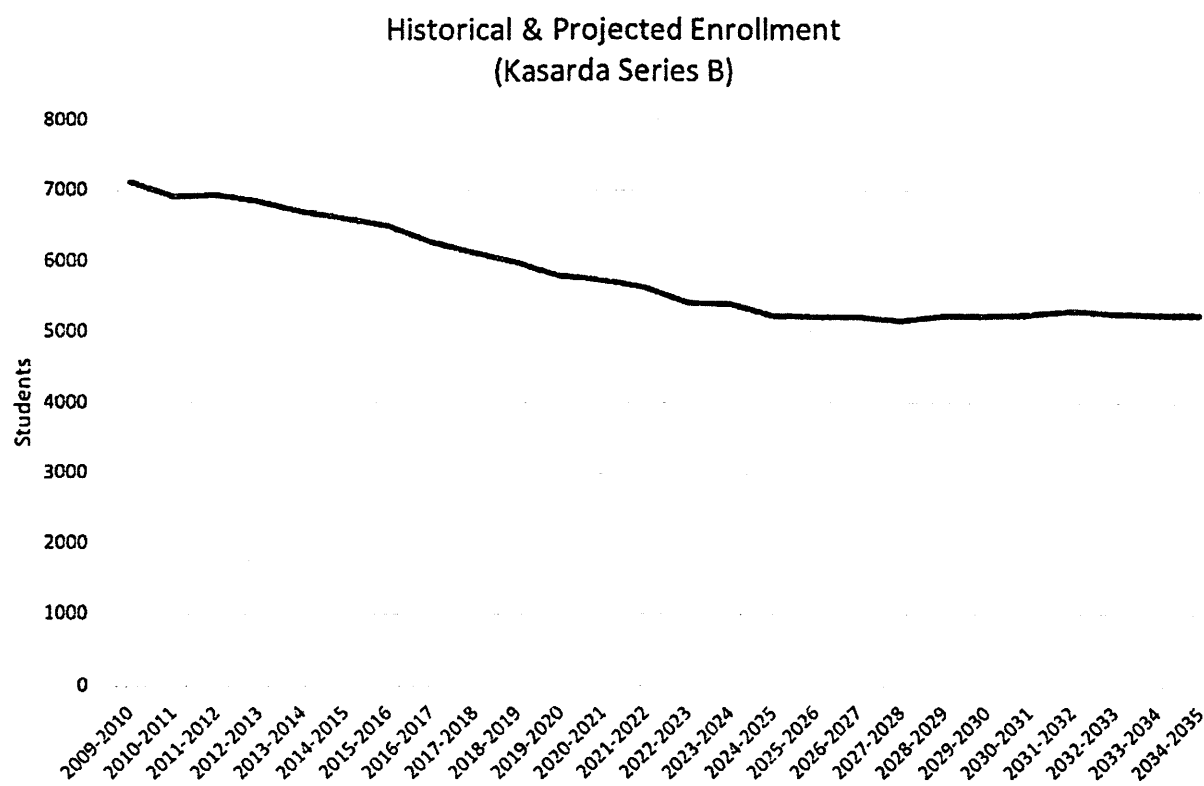
The District continues to focus on student safety first, and then on maintaining support of student-centered programs. District 155 has completed over \$61 million in capital projects over the past five fiscal years to continuously maintain and improve its facilities. The summer of 2020 focused on several projects, including air conditioning work at Crystal Lake Central, polished concrete flooring at Cary-Grove, auditorium remodeling at Crystal Lake South, and stadium site improvements at Prairie Ridge. These projects are in addition to life safety and facilities condition assessment projects. As the summer 2020 projects are being completed, design and bidding of District construction projects for summer 2021 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 ten years. For the decade beginning with the 2009-2010 school year, District 155's enrollment has decreased by 1,357 students. During this period, Crystal Lake Central (-125), Cary-Grove (-291), Crystal Lake South (-631), and Prairie Ridge (-414) have all experience a decrease in enrollment. Meanwhile, the District's

alternative education center, Haber Oaks, located within Crystal Lake South High School, now serves approximately 104 students.

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 the District's enrollment to level off at approximately 5,200 students enrolled annually through 2034-2035, the last year included in the study.



Curriculum, Courses and Programs of Study

Community High School District 155 offers more than 200 courses including 28 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 District also offers comprehensive industry- and career-focused skills courses. Classrooms designed for innovation, including state-of-the-art learning kitchens and Engineering labs housing 3-D printers, allow students to explore a variety of pathways during their time in high school.

Advanced Placement curriculum plays an important role for students because of the District's strong emphasis on post-secondary education. In the 2019-2020 school year, the District's students took 2,801 Advanced Placement exams, with 43 percent of the Class of 2020 having achieved an honor score on at least one AP exam during their high school career. Subject areas include English, fine arts, industry and careers, math, music, science, social studies, and world languages. In 2019, 43.4 percent of D155 students were enrolled in early college coursework, providing our students with a valuable and varied curriculum.

District Employees

Reflecting the District's focus on instruction and student services, District 155 retained 716 full time equivalent employees for the 2019-2020 school year including 395 teachers, 50 school and district administrators, and 271 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 80 percent hold master's degrees or higher.

District Strategic Planning Goals: Achievement, Balance & Success for its Students

With the Board of Education's support, District 155 developed a strategic plan with the input of students, staff, parents, community members, and district leaders in the fall of 2018. Throughout the process, the District solicited feedback to guide the strategic plan. We believe this process allowed the District to redefine ready and support our graduates to insure they're capable of demonstrating readiness to employers and colleges. The strategic plan is a shared vision for all district stakeholders and will guide the District's mission, vision, and values. This process helped the District develop goals and action plans to achieve those goals.

The student-centered nature of District 155 is evident in its mission: "Inspire. Empower. Nurture. Enter with promise. Leave with purpose." and in its core values focusing on culture, learning, change, perseverance, relationships, and diversity. The following outlines the District's goals and its strategies to achieve those goals:

Goal 1: Student Success Provide a comprehensive, innovative education for each student to promote life, career, and postsecondary success.	Strategy Ready each student with the academic knowledge and competencies for life, career, and postsecondary success. Define student success and develop a pathway and portfolio for each student to pursue their interests and set goals, monitor, and report progress. Engage students through blended learning and problem-based learning opportunities that extend beyond the classroom.
Goal 2: Student Well-Being Establish a safe, positive, and engaging learning environment to meet the academic and social and emotional needs of each student.	Strategy Close achievement gaps by improving student subgroups' growth and performance. Meet the social-emotional and physical needs of each learner.
Goal 3: Workforce Excellence Select, develop, and retain a high-quality workforce to ensure each student is surrounded with excellent educators.	Strategy Provide meaningful staff professional development and support to expect excellence in teaching and learning. Enhance collaboration and communication with district staff, elementary feeder districts, and local colleges.

Goal 4: Collaborative Partnerships Cultivate partnerships with families and the community to support and expand learning opportunities for each student.	Strategy Partner with families to enhance their ability to assist their student to make good choices and decisions as they fulfill graduation expectations and preparation for postsecondary success. Partner with the community to ensure an exchange of resources to enable students to have life, career, and postsecondary experiences.
Goal 5: Resource Stewardship Make effective and efficient use of our resources to maximize educational success for each student, every school, and the district.	Strategy Maximize use of time, space, facilities, and other resources to improve both learning and teaching.

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 four District 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, a District student achieved a perfect score on the SAT, after having already achieved a perfect score on the ACT. The Illinois State Assistance Commission named 200 District students as 2019-2020 Illinois State Scholars. They represent approximately the top ten percent of high school seniors from 726 high schools across the state. The District is also proud of this year's achievements in athletic and extracurricular activities including the Crystal Lake South robotics team winning the First Place Design Award at their first state competition, Prairie Ridge's football team placing second in the class 6A state championship, the Prairie Ridge co-op gymnastics team winning the state championship, and five district students being recognized for their performances in this year's musicals by the Broadway in Chicago Illinois High School Musical Theatre Awards.

This 2020 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 96 percent high school graduation rate, much higher than the state average of 86 percent. Eighty-seven percent of the class of 2020 continued their beyond high school at four- or two-year colleges/universities or technical/vocational schools. Twenty-six graduates from the class of 2020 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, 2019, 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, 2020. 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.

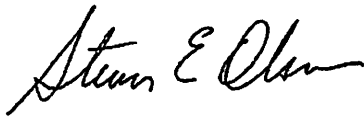
Budgetary control is maintained at line item levels and consolidated into program or cost center levels utilizing the Illinois Program Accounting Manual (IPAM) chart of accounts. All district account activities are reconciled and reported publically on a monthly basis. Generally accepted separation of 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 the District's financial condition as of June 30, 2020.

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.

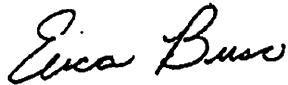
Respectfully submitted,



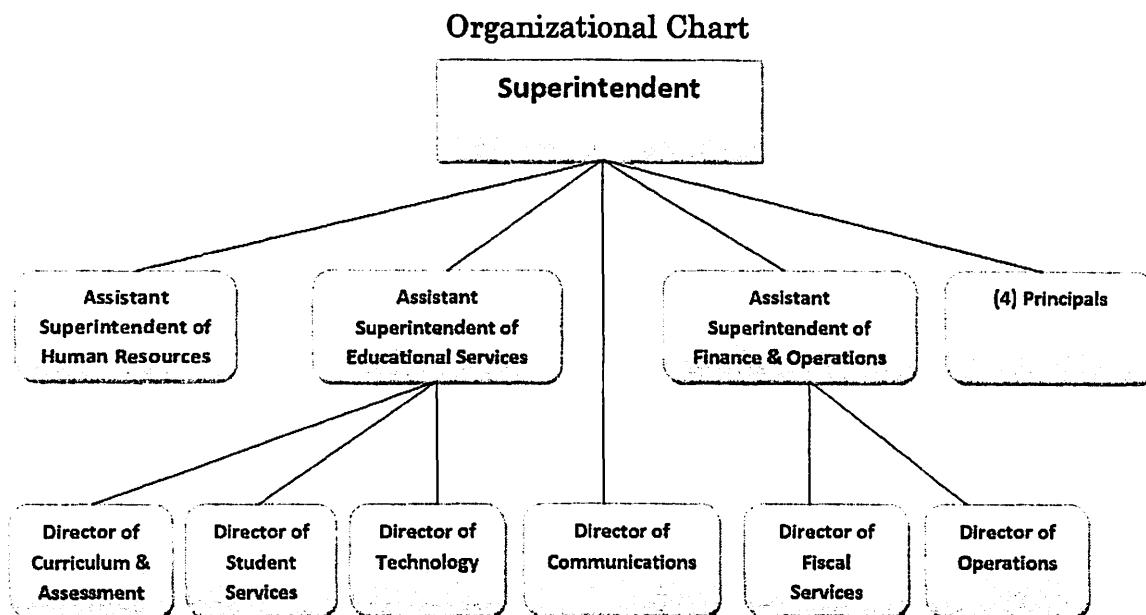
Steve Olson
Superintendent



Jeremy Davis
Assistant Superintendent – Finance and Operations



Erica Brusco
Director of Fiscal Services



Steve Olson
 Jay Sargeant
 Scott Shepard
 Jeremy Davis
 Dr. Eric Ernd
 Neil Lesinski
 Joshua Nobilio
 Dr. Steve Koch
 Matthew Timmerman
 Kimberly Dahlem
 George DiVenere
 Shannon Podzimek
 Erica Bruso
 Troy Stinger

Superintendent
 Assistant Superintendent Human Resources
 Assistant Superintendent Educational Services
 Assistant Superintendent Finance & Operations
 Principal, Crystal Lake Central High School
 Principal, Cary-Grove High School
 Principal, Crystal Lake South High School
 Principal, Prairie Ridge High School
 Director of Curriculum & Assessment
 Director of Student Services
 Director of Technology
 Director of Communications
 Director of Fiscal Services
 Director of Operations

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



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, 2019

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, 2019.

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



Claire Hertz, SFO
President

David J. Lewis
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 (the "District") as of and for the year ended June 30, 2020, 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, 2020, 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 November 9, 2020, 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.

Ligke Quao : Dir. PC

Elgin, IL
November 9, 2020

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

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, 2020. 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 \$62,881,375 (net position).
- The District's total net position increased by \$4,711,971 during fiscal year 2020 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 \$139,913,697 of expenses related to government activities; only \$49,213,698 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes, state evidence-based funding, investment earnings, and other general revenues) of \$95,411,970 were adequate to provide for these programs.
- As of the close of fiscal year 2020, the District's governmental funds reported combined ending fund balances of \$45,952,738, a decrease of \$6,799,673 in comparison to the prior year.
- At the end of fiscal year 2020, the unassigned fund balance was \$28,301,846 which is 32.7 percent of the total general fund 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.

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

Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020

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 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.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

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 56 through 67 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 55 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 56 through 67 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 68 through 97 of this report.

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.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

Condensed Statement of Net Position

	Governmental Activities	
	2019	2020
Assets and Deferred Outflow of Resources:		
Current Assets	\$ 142,328,371	\$ 135,894,129
Capital Assets	95,645,229	107,730,375
Total Assets	237,973,600	243,624,504
Deferred Outflow of Resources	9,499,885	4,613,311
Total Assets and Deferred Outflow of Resources	\$ 247,473,485	\$ 248,237,815
 Liabilities and Deferred Inflows:		
Short-term Liabilities	\$ 14,756,833	\$ 13,912,997
Long-term Liabilities	83,693,480	80,569,096
Total Liabilities	98,450,313	94,482,093
Deferred Inflows of Resources	90,853,768	90,874,347
Total Liabilities and Deferred Inflows of Resources	189,304,081	185,356,440
Net Position:		
Net Investment in Capital Assets	79,321,099	92,251,882
Restricted	11,470,991	13,088,801
Unrestricted	(32,622,686)	(42,459,308)
Total Net Position	58,169,404	62,881,375
Total Liabilities, Deferred Inflows, and Net Position	\$ 247,473,485	\$ 248,237,815

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, 2020, total assets and deferred outflows increased \$764,330 to a total of \$248,237,815. Current assets decreased \$6,434,242 to \$135,894,129. Within current assets, cash and investments decreased \$12,769,508 due to the timing of bill payments made and revenue received around year-end as well as significant capital projects paid for during the year. Property taxes receivable increased \$4,458,816 due to a delay in the due date of 2019 property taxes as a result of the coronavirus pandemic. Capital assets increased \$12,085,146 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, 2020**

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, 2020, total liabilities and deferred inflows decreased \$3,947,641 to a total of \$185,356,440. Short-term liabilities decreased by \$843,836 to \$13,912,997. Within short-term liabilities, accounts payable decreased \$608,742 due to a timing difference in the payment of construction bills payable at year-end. Net pension liability decreased \$3,604,951 due to the actuarial computation of the District's proportionate share of the net pension liability for the Teachers' Retirement System of the State of Illinois (TRS) and Illinois Municipal Retirement Fund (IMRF) pension plans as further described in note 11.

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.

Condensed Statement of Activities		
	Governmental Activities 6/30/2019	Governmental Activities 6/30/2020
Revenues		
Program Revenues		
Charges for services	\$ 4,634,989	\$ 4,047,852
Operating grants and contributions	39,672,359	45,147,904
Capital grants and contributions	45,930	17,942
General revenues		
Property taxes	73,011,948	74,135,237
Payments in lieu of taxes	1,262,323	1,364,932
Evidence-based Funding	14,796,481	15,132,100
Investment earnings	1,809,308	1,485,124
Other general revenues	2,776,509	3,294,577
Total revenues	<u>138,009,847</u>	<u>144,625,668</u>
Expenses		
Instruction	58,060,672	58,081,660
Support services	39,431,161	40,801,086
Community services	-	-
Payments to other governmental units	241,922	128,700
State on-behalf contributions to TRS	34,818,517	40,377,549
Interest and fees on debt	540,453	524,702
Total expenses	<u>133,092,725</u>	<u>139,913,697</u>
Change in net position	<u>4,917,122</u>	<u>4,711,971</u>
Net position, beginning of year	<u>53,252,282</u>	<u>58,169,404</u>
Net position, end of year	<u>\$ 58,169,404</u>	<u>\$ 62,881,375</u>

Revenue: The majority of the revenue for the District is generated through property taxes. For the year, approximately 51.3 percent (71.1 percent excluding state on-behalf contributions to TRS) of

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

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 31.2 percent (4.6 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 primarily due to a decrease in on-behalf payments from the state in the current fiscal year.

Expenses: The largest expenditure for the District is the teaching of pupils (instructional costs). Direct instructional costs accounted for 41.5 percent (58.4 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 29.2 percent (40.1 percent excluding on-behalf) of total expenses. The increase in operating grants and contributions as compared to the prior year is primarily due to an increase in on-behalf payments from the state in the current fiscal year. Expenditures in the Instruction category were within 0.5% of the prior year. The Support services category experienced a moderate increase (3.4 percent) due to new costs associated with COVID-19, such as increased technology and custodial expenditures.

Net Position: The net position as of June 30, 2020 was an increase of \$4,711,971 from the June 30, 2019 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 of June 30, 2020 the net position was \$62,881,375. The net position is made up of the net investment in capital assets of \$92,251,882, restricted amounts totaling \$13,088,801, and unrestricted net position of (\$42,459,308).

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 \$45,952,738, a decrease of \$6,799,673 in comparison with the previous fiscal year. Of this change, a decrease of \$655,058 occurred in the General Fund while non-major Funds accounted for a decrease of \$6,144,615. Restricted, assigned, or nonspendable amounts in fund balances total \$17,650,892 or 38.4 percent of the total amount in fund balance, including \$2,249,423 for construction. The overall change in fund balances decreased (a decrease in fund balance of \$6,799,673 in fiscal year 2020 as compared to a decrease in fund balance of \$2,417,544 in fiscal year 2019) due to an increase in capital projects taking place during the year. In fiscal year 2019, net capital outlay resulting in assets totaled \$11,559,596 while in fiscal year 2020 this expenditure increased to \$16,370,626. All funds had positive fund balances as of June 30, 2020.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

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 \$28,301,846. 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 22.3 percent (32.7 percent excluding on-behalf) of total General Fund expenditures.

The Combining General Fund Balance Sheets by Account can be found on page 68 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,**

	2019	2020	Increase (Decrease) 2019 to 2020	% Change
Property taxes	\$ 73,011,948	\$ 74,135,237	\$ 1,123,289	1.5%
Payments in lieu of taxes	1,262,323	1,364,932	102,609	8.1%
Earnings on investments	1,809,308	1,485,124	(324,184)	-17.9%
Other local revenue	7,791,159	6,961,478	(829,681)	-10.6%
Evidence-based funding	14,796,481	15,422,100	625,619	4.2%
Restricted state aid	1,773,504	1,741,111	(32,393)	-2.1%
Restricted federal grants	2,746,607	3,138,137	391,530	14.3%
On-Behalf payments	34,818,517	40,377,549	5,559,032	16.0%
	<u>\$ 138,009,847</u>	<u>\$ 144,625,668</u>	<u>\$ 6,615,821</u>	4.8%

The most significant revenue source for all funds during fiscal year 2020 continues to be property taxes which increased slightly due to an increase in the 2018 debt services levy as compared to the 2017 debt services levy.

Earnings on investments decreased due to decreased interest rates in the marketplace. Additionally, the District had less cash to invest during the year due to the capital asset additions.

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 2020, the District had local resources at 74% of adequacy.

Other local revenue decreased due to a decrease in student fees after the coronavirus pandemic began in mid-March. Spring athletic fees, summer school fees, and student lunch sales all decreased significantly.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

On-behalf Teachers' Retirement System (TRS) payments credited from the State increased 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 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,**

	2019	2020	Increase (Decrease) 2019 to 2020	% Change
Instruction	\$ 55,407,992	\$ 55,138,192	\$ (269,800)	-0.5%
Support services	36,520,338	37,540,845	1,020,507	2.8%
Payments to other governmental units	241,922	128,700	(113,222)	-46.8%
On-Behalf payments by state to TRS	34,818,517	40,377,549	5,559,032	16.0%
Debt service – principal and interest	1,371,089	1,370,339	(750)	-0.1%
Capital outlay	12,067,533	16,869,716	4,802,183	39.8%
Total	<u>\$ 140,429,410</u>	<u>\$ 151,425,341</u>	<u>\$ 10,997,950</u>	11.2%

Instructional costs decreased 0.5 percent primarily due to a decrease in teachers due to declining school enrollment and a decrease in supply purchases after March. Support Services costs increased 2.8 percent compared to fiscal year 2019. This increase reflects primarily inflationary cost increases as well as an increase in COVID-19 supplies such as additional custodial and technology supplies.

On-behalf Teachers' Retirement System (TRS) payments credited from the State increased 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.

Capital outlay increased by 39.8 percent mainly due to more 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 as required supplementary information for the General Fund. Significant actual differences compared the original and final budget are discussed below:

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

	Original and Final Budget	Actual Results	Reason for Difference
Revenues:			
General Fund			
Other pupil activities	\$2,876,100	\$662,320	Due to the anticipated implementation of GASB 84, the District included in the budget an amount to allow for the inclusion of student activity revenues. As implementation was delayed with GASB 95, these revenues were not recorded in the current year governmental funds.
Evidence-based funding	\$10,771,800	\$6,232,100	State evidence-based funding differences are due to a change in deposit allocation between the funds than was originally budgeted.
Capital Projects Fund			
Evidence-based funding	\$ 4,400,000	\$8,900,000	State evidence-based funding differences are due to a change in deposit allocation between the funds than was originally budgeted.
Expenditures:			
General Fund			
Instruction – Employee Benefits	\$8,525,983	\$6,216,675	The decrease is due to a reduction in actual health insurance claim experienced as compared to the expected insurance claims.
Interscholastic Programs – Other objects	\$2,435,406	\$310,742	Due to the anticipated implementation of GASB 84, the District included in the budget an amount to allow for the inclusion of student activity expenditures. As implementation was delayed with GASB 95, these expenses were not recorded in the current year governmental funds.
Capital Projects Fund			
Support Services – Capital Outlay	\$13,000,000	\$15,709,249	Due to timing of completion of projects as it relates to the fiscal year cut offs on June 30 for projects that span the entire summer, the Capital Projects Fund was over-budget. All significant projects were individually approved by the Board of Education.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

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 \$92,251,882 (net of accumulated depreciation and bonded debt). Additions to capital assets were \$20,469,398. Fixed asset decreases of \$4,105,418 took place during the year, which was mainly made up of changes in construction in progress. Depreciation charges of \$4,285,480 were expensed on the total capital assets during fiscal year 2020.

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

Debt Administration: Total District long-term debt at year-end was \$81,379,096. Retirement of debt principal and interest through debt service property taxes amounted to \$795,000.

The year-end long-term debt is comprised of the following: \$15,478,493 general obligation bonds payable and premiums, \$56,683,183 for other post-employment benefits payable, and \$9,217,420 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 2033. The District's Series 2015 bond is scheduled to be fully retired in the fiscal year of 2034. 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 \$203,848,191, 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 pages 33 through 35 of this report.

Conditions Expected to Have a Significant Effect on Financial Position

Enrollment: Commercial and residential growth has slowed over the past few years. The District enrollment has declined since 2010, and that trend is expected to continue until 2025, at which point the District's enrollment is expected to level off at approximately 5,200 students. Presently, the District has sufficient capacity to house its projected enrollment.

Interest Rates: Earnings on investments for fiscal year 2020 decreased since the prior year. It is anticipated that interest revenue will decrease further for fiscal year 2021 due to a decrease in cash balances as well as historically low interest rates.

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.

**Community High School District No. 155
Management's Discussion and Analysis
For the Year Ended June 30, 2020**

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 10-year FCA will be reviewed and updated in 2020-2021 by school district personnel in coordination with the District's architects.

State Revenues: State funding is an important source of revenue, representing approximately 16 percent of the District's revenue in fiscal year 2020. Though the state was able to hold Evidence-Based funding flat for fiscal year 2021, the District anticipates a potential cut in future fiscal years due to the coronavirus pandemic that has negatively impacted the State of Illinois' revenues.

Planning: Each year, the District projects its expenditures, revenues, and fund balances for 5 years into the future. These projections help to enable the development of multi-year budget guidelines. Budget guidelines dovetail with other existing multi-year management and analysis tools including but not limited to the District's new Strategic Plan, its 10-year Facilities Condition Assessment, its 10-year Health/Life Safety Plan, and its 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, 2020

	Governmental Activities
Assets and Deferred Outflow of Resources	
Current Assets:	
Cash and investments	\$ 81,979,790
Property tax receivables	40,697,541
State replacement taxes receivable	194,623
Grants receivable	1,015,711
Accounts receivable	253,725
Prepaid expenses	202,017
Cash and investments - restricted for insurance	11,550,722
Total current assets:	<u>135,894,129</u>
Non-Current Assets:	
Capital assets not being depreciated	7,311,512
Capital assets being depreciated, net	<u>100,418,863</u>
Total non-current assets:	<u>107,730,375</u>
Total Assets	<u>243,624,504</u>
Deferred Outflows of Resources	
Pension and other post-employment benefits	4,613,311
Total Assets and Deferred Outflow of Resources	<u>\$ 248,237,815</u>
Liabilities and Deferred Inflow of Resources	
Current Liabilities:	
Accounts payable	\$ 4,675,533
Accrued salaries	7,367,336
Claims payable	1,060,128
Bond debt due within one year	<u>810,000</u>
Total current liabilities:	<u>13,912,997</u>
Noncurrent Liabilities	
Other postemployment benefits payable	56,683,183
Net pension liability	9,217,420
Bonds payable, including premiums of \$643,493	<u>14,668,493</u>
Total non-current liabilities:	<u>80,569,096</u>
Total Liabilities	<u>\$ 94,482,093</u>
Deferred Inflows of Resources	
Property taxes levied for a future period	\$ 76,003,374
Deferred revenue	835,020
Pension and other post-employment benefits	<u>14,035,953</u>
Total Deferred Inflows of Resources	<u>\$ 90,874,347</u>
Net Position	
Net investment in capital assets	\$ 92,251,882
Restricted for	
Insurance	10,486,020
Operations and maintenance	-
Transportation	-
IMRF	1,419,368
Social security	838,160
Debt service	72,937
Construction	272,316
Unrestricted	<u>(42,459,308)</u>
Total Net Position	<u>\$ 62,881,375</u>

See accompanying notes to the basic financial statements.

Community High School District No. 155
Statement of Activities
Year Ended June 30, 2020

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	\$ 58,081,660	\$ 3,103,306	\$ 602,275	\$ -	\$ (54,376,079)
Support services	40,801,086	944,546	4,168,080	17,942	(35,670,518)
Payments to other governmental units	128,700	-	-	-	(128,700)
State on-behalf contributions to TRS	40,377,549	-	40,377,549	-	-
Interest and fees on debt	524,702	-	-	-	(524,702)
Total Governmental Activities	\$ 139,913,697	\$ 4,047,852	\$ 45,147,904	\$ 17,942	(90,699,999)
General revenues:					
Taxes:					
Property taxes					74,135,237
Payments in lieu of taxes					1,364,932
Evidence-based funding					15,132,100
Investment earnings					1,485,124
Other general revenues					3,294,577
Total General Revenues					95,411,970
Change in Net Position					4,711,971
Net position at Beginning of Year					58,169,404
Net position at End of Year					\$ 62,881,375

See accompanying notes to the basic financial statements.

Community High School District No. 155
Governmental Funds
Balance Sheet
June 30, 2020

	<u>Major Fund</u>		
	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Assets			
Cash and investments	\$ 69,462,213	\$ 12,517,577	\$ 81,979,790
Accounts receivable	252,733	992	253,725
Property tax receivables	38,332,486	2,365,055	40,697,541
State replacement taxes receivable	194,623	-	194,623
Grants receivable	738,473	277,238	1,015,711
Prepaid items	202,017	-	202,017
Cash and investments - restricted for insurance	11,550,722	-	11,550,722
Total Assets	<u>\$ 120,733,267</u>	<u>\$ 15,160,862</u>	<u>\$ 135,894,129</u>
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ 1,171,538	\$ 3,503,995	\$ 4,675,533
Accrued salaries	7,367,336	-	7,367,336
Claims payable	1,060,128	-	1,060,128
Total Liabilities	<u>9,599,002</u>	<u>3,503,995</u>	<u>13,102,997</u>
Deferred Inflows of Resources			
Property taxes levied for a future period	71,586,600	4,416,774	76,003,374
Unavailable revenue	557,782	277,238	835,020
Total Deferred Inflows of Resources	<u>72,144,382</u>	<u>4,694,012</u>	<u>76,838,394</u>
Fund Balances			
Nonspendable	202,017	-	202,017
Restricted			
Insurance	10,486,020	-	10,486,020
Operations and maintenance	-	-	-
Transportation	-	-	-
IMRF	-	1,419,368	1,419,368
Social security	-	838,160	838,160
Debt service	-	72,937	72,937
Construction	-	272,316	272,316
Committed	-	2,110,651	2,110,651
Assigned			
Transportation	-	-	-
Construction	-	2,249,423	2,249,423
Unassigned	28,301,846	-	28,301,846
Total Fund Balances	<u>38,989,883</u>	<u>6,962,855</u>	<u>45,952,738</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 120,733,267</u>	<u>\$ 15,160,862</u>	<u>\$ 135,894,129</u>

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, 2020

Total fund balances - governmental funds	\$	45,952,738
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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	156,186,343	
Accumulated Depreciation	(48,455,968)	
Net Capital Assets		107,730,375

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	(15,478,493)	
Net pension liability	(9,217,420)	
Other post employment benefit obligation	(56,683,183)	
Total long-term liabilities		(81,379,096)

Deferred outflow of resources for pension and other post-employment benefits are not recognized on governmental fund statement		4,613,311
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Deferred inflow of resources for pension and other post-employment benefits are not recognized on governmental fund statement		(14,035,953)
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Net position of governmental activities	\$	62,881,375
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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, 2020

	<u>Major Fund</u>		
	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Revenues			
Local sources	\$ 78,790,203	\$ 5,156,568	\$ 83,946,771
State sources	6,879,660	10,283,551	17,163,211
Federal sources	3,138,137	-	3,138,137
On-Behalf payments received from state	40,377,549	-	40,377,549
Total Revenues	<u>129,185,549</u>	<u>15,440,119</u>	<u>144,625,668</u>
Expenditures			
Current:			
Instruction	53,956,006	1,182,186	55,138,192
Support services	31,716,977	5,823,868	37,540,845
Payments to other governmental units	128,700	-	128,700
On-Behalf payments received from state	40,377,549	-	40,377,549
Debt service:			
Principal	-	795,000	795,000
Interest and fees	-	575,339	575,339
Capital outlay	661,375	16,208,341	16,869,716
Total Expenditures	<u>126,840,607</u>	<u>24,584,734</u>	<u>151,425,341</u>
Excess (deficiency) of revenues			
Over (under) expenditures	<u>2,344,942</u>	<u>(9,144,615)</u>	<u>(6,799,673)</u>
Other Financing Sources (Uses)			
Transfers in	-	3,000,000	3,000,000
Transfers out	<u>(3,000,000)</u>	<u>-</u>	<u>(3,000,000)</u>
Total other financing sources (uses)	<u>(3,000,000)</u>	<u>3,000,000</u>	<u>-</u>
Net Change in Fund Balances	<u>(655,058)</u>	<u>(6,144,615)</u>	<u>(6,799,673)</u>
Fund Balances at Beginning of Year	<u>39,644,941</u>	<u>13,107,470</u>	<u>52,752,411</u>
Fund Balances at End of Year	<u>\$ 38,989,883</u>	<u>\$ 6,962,855</u>	<u>\$ 45,952,738</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, 2020

Net change in total fund balances	\$	(6,799,673)
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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	16,370,626	
Depreciation	(4,285,480)	
Capital Outlay in excess of depreciation		12,085,146

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.		795,000
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Bond premium amortization is not a revenue or other financing sources on the governmental fund statement.		50,637
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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		(1,724,981)
Net Pension Income/(Expense)		305,842

Change in net position of governmental activities	\$	4,711,971
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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 - Student Activity Funds
June 30, 2020

	Agency Funds <u>Student Activity Funds</u>
Assets	
Cash and investments	\$ <u>908,573</u>
Total Assets	\$ <u><u>908,573</u></u>
Liabilities	
Due to activity fund organizations	\$ <u>908,573</u>
Total Liabilities	\$ <u><u>908,573</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, 2020

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 breakfast and 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 significant accounting policies of Community High School District No. 155 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, 2020

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, 2020

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 2018 tax levy and amounts from prior year levies (see Note 2). Property taxes received during and after fiscal year-end from the 2019 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 that 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, 2020

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 are as 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 are as 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, 2020

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, 2020 the District has recorded a receivable in the statement of net position to reflect payments received after June 30, 2020 (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 the 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, 2020

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 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, 2020

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.
- 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 90:

For the year-ended June 30, 2020, the District implemented the provisions of GASB No. 90, *Majority Equity Interest – an amendment of GASB Statements No. 14 and No. 61*. GASB Statement No. 90 improves the consistency and comparability of reporting a governments' majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. 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, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

GASB Statement No. 88 improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. There has been no effect to current or prior periods with this implementation.

Legal Compliance and Accountability: Illinois School Districts have a debt limit for bonds. The debt limit obligations are 6.9% of the District's equalized assessed valuation.

Legal Debt Margin

Assessed Valuation – 2019 Tax Levy	<u>\$ 2,954,321,604</u>
Statutory Limit – 6.9% of Assessed Valuation (70 ILCS 705/12)	203,848,191
Bonds	<u>(15,478,493)</u>
Legal Debt Margin	<u>\$ 188,369,698</u>

The District is within the Legal Debt Margin issued by the state.

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 2019 tax levy was \$2,954,321,604.

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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 2 – Property Taxes (continued)

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.

The portion of the 2019 property tax levy not received by June 30 is recorded as a receivable. The 2019 levy is budgeted for the 2020/2021 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 transferred \$8,300,000 from the Educational Fund to the Operations and Maintenance Fund, then moved \$3,000,000 from the Operations and Maintenance Fund to the Capital Project Fund to cover expenses in those funds.

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, 2020, 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 \$178,259 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 \$94,057 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."

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 4 – Special Tax Levies and Restricted Equity (continued)

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 \$2,177,336 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 payable, and claims payable in the health and liability reserve funds at June 30, 2020 totaled \$11,550,722, \$4,574 and \$1,060,128, respectively.

Net reserves in the liability reserve total \$6,177,336. Net reserves in the health insurance reserve total \$4,308,684. During fiscal year 2020, the District received \$2,459,772 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.

Note 5 – Cash and Investments

Cash

The carrying amount of cash was \$56,157,216 at June 30, 2020, while the bank balances were \$56,480,506 as of June 30, 2020; 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, 2020.

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 \$38,258,069 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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 5 – Cash and Investments (continued)

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, 2020.

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.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 5 – Cash and Investments (continued)

Reconciliation of Notes to the Financial Statements:

<u>Notes</u>	
Carrying amount of Cash	\$ 56,157,216
Petty Cash	23,800
Investments	38,258,069
Total	<u>\$ 94,439,085</u>
<u>Statement of Net Position</u>	
Cash and Investments	\$ 81,979,790
Cash - Restricted for Insurance Claims	11,550,722
<u>Statements of Fiduciary Net Position – Agency Funds</u>	
Cash and Investments	908,573
Total	<u>\$ 94,439,085</u>

Note 6 – Capital Assets

A summary of changes in capital assets for the period from July 1, 2019 to June 30, 2020 by function is as follows:

	Balance 7/1/2019	Additions	Deletions	Balance 6/30/2020
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 2,330,356	\$ -	\$ -	\$ 2,330,356
Construction in Progress	4,098,772	4,981,156	(4,098,772)	4,981,156
Total Capital assets not being depreciated	<u>6,429,128</u>	<u>4,981,156</u>	<u>(4,098,772)</u>	<u>7,311,512</u>
Capital assets being depreciated				
Buildings	118,552,190	15,067,001	-	133,619,191
Improvements other than building	5,096,872	39,235	-	5,136,107
Food Service Equipment	729,117	18,852	(6,646)	741,323
Other Equipment	9,015,056	363,154	-	9,378,210
Capital assets being depreciated, gross	<u>133,393,235</u>	<u>15,488,242</u>	<u>(6,646)</u>	<u>148,874,831</u>
Accumulated depreciation				
Buildings	(32,125,385)	(4,008,050)	-	(36,133,435)
Improvements	(4,125,728)	(91,475)	-	(4,217,203)
Food Service Equipment	(612,526)	(11,966)	6,646	(617,846)
Other Equipment	(7,313,495)	(173,989)	-	(7,487,484)
Total accumulated depreciation	<u>(44,177,134)</u>	<u>(4,285,480)</u>	<u>6,646</u>	<u>(48,455,968)</u>
Capital Assets Being Depreciated, Net of Depreciation	<u>89,216,101</u>	<u>11,202,762</u>	<u>-</u>	<u>100,418,863</u>
Total Capital Assets, Net of Depreciation	<u>\$ 95,645,229</u>	<u>\$ 16,183,918</u>	<u>\$ (4,098,772)</u>	<u>\$ 107,730,375</u>

Depreciation expense for the year was charged to instruction and support services in the amount of \$2,142,740, respectively.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

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 \$6,177,336 (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 \$200,000 annually per covered individual. Claims in excess of that amount are covered by outside insurance.

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, 2020 and June 30, 2019, 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 2019	\$1,292,963	\$9,939,988	\$9,941,145	\$1,291,806
Fiscal Year 2020	\$1,291,806	\$9,480,990	\$9,712,668	\$1,060,128

Note 8 – Long-Term Debt

A summary of long-term debt transactions for the year-ended June 30, 2020, are as follows:

	Balance 7/1/2019	Additions	Retirements	Balance 6/30/2020	Within One Year
Bonds Payable School					
Series 2014B Life Safety Bonds	\$ 9,110,000	\$ -	\$ -	\$ 9,110,000	\$ -
Series 2015 Limited					
School Bonds	6,520,000	-	795,000	5,725,000	810,000
Net Pension Liability	12,822,371	-	3,604,951	9,217,420	-
Other Post-Employment					
Benefits Payable	55,341,979	1,609,184	-	56,683,183	-
Total Long-Term Debt	<u>\$ 83,794,350</u>	<u>\$ 1,609,184</u>	<u>\$ 4,399,951</u>	<u>\$ 80,735,603</u>	<u>\$ 810,000</u>

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 8 – Long-Term Debt (continued)

A summary of bond premium for the year-ended June 30, 2020, are as follows:

	Balance 7/1/2019	Additions	Amortization	Balance 6/30/2020
Series 2014B Life Safety Bonds	\$ 378,091	\$ -	\$ 30,248	\$ 347,843
Series 2015 Limited School Bonds	316,038	-	20,389	295,650
Total Long-Term Debt	<u>\$ 694,129</u>	<u>\$ -</u>	<u>\$ 50,636</u>	<u>\$ 643,493</u>

The District uses the General Fund to liquidate long-term liabilities other than debt.

During fiscal year 2014 the District 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. The payment schedule is as follows:

Tax Year	Principal	Interest
2020	\$ -	\$ 199,063
2021	-	398,125
2022	-	398,125
2023	-	398,125
2024	875,000	398,125
2025-2029	4,850,000	1,453,875
2030-2034	3,385,000	329,250
Total	<u>\$9,110,000</u>	<u>\$3,574,688</u>

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 repayment schedule is as follows:

Tax Year	Principal	Interest
2019	\$ 810,000	\$ 84,288
2020	830,000	152,375
2021	845,000	133,700
2022	875,000	108,350
2023	900,000	82,100
2024-2028	315,000	255,550
2029-2033	1,150,000	190,275
	<u>\$5,725,000</u>	<u>\$1,006,638</u>

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 8 – Long-Term Debt (continued)

The remaining premiums of the bonds totaled \$643,493 for the Series 2014B and 2015 bonds as of June 30, 2020. The 2014B and 2015 bond premium were \$529,327, and \$407,789, respectively. The bond premiums will be amortized over the life of the bonds. The 2014B bond is amortized over 20 years ending in 2033 and the 2015 bond is amortized over 20 years ending in 2034. Amortization was \$50,636 for the current year.

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 is 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 2021 total approximately \$4,718,917.

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 defined benefit agent 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.

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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

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.

Employee membership data related to the Plan, as of December 31, 2019, was as follows:

Retirees and beneficiaries	487
Inactive, non-retired members	464
Active members	<u>272</u>
Total	<u>1,223</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 2019 was 9.22%. For the fiscal year-ended June 30, 2020 the District contributed \$975,013 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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

Net Pension Liability

The District's net pension liability was measured as of December 31, 2019. 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	3.35% to 14.25%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	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.

Other Information:

Notes	There were no benefit changes during the year.
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A detailed description of the actuarial assumptions and methods can be found in the December 31, 2019 Illinois Municipal Retirement Fund annual actuarial valuation report.

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

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37%	5.75%
International Equity	18%	6.50%
Fixed Income	28%	3.25%
Real Estate	9%	5.20%
Alternative Investments	7%	3.60-7.60%
Cash Equivalents	1%	1.85%
Total	100%	

Single Discount Rate

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

1. The long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75% (based on the daily rate closest to but not later than the measurement date of the "20-year Municipal GO AA Index"), and the resulting single discount rate is 7.25%.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

Changes in the Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2018	\$ 41,907,704	\$ 34,401,660	\$ 7,506,041
Changes for the year:			
Service Cost	992,817	-	992,817
Interest on the Total Pension Liability	2,985,030	-	2,985,030
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	2,038,884	-	2,038,884
Changes of Assumptions	-	-	-
Contributions - Employer	-	881,447	(881,447)
Contributions - Employees	-	428,153	(428,153)
Net Investment Income	-	6,507,292	(6,507,292)
Benefit Payments, including Refunds of Employee Contributions	(2,462,567)	(2,462,567)	-
Other (Net Transfer)	-	1,433,226	(1,433,226)
Net Changes	<u>3,554,164</u>	<u>6,787,551</u>	<u>5,767,222</u>
Balances at December 31, 2019	\$ <u>45,461,865</u>	\$ <u>41,189,211</u>	\$ <u>4,272,654</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 7.25%, 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 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 50,584,220	\$ 45,461,865	\$ 41,177,109
Plan Fiduciary Net Position	41,189,211	41,189,211	41,189,211
Net Pension Liability/(Asset)	<u>\$ 9,395,009</u>	<u>\$ 4,272,654</u>	<u>\$ (12,102)</u>

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

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, 2020, the District recognized pension expense of \$1,336,822. At June 30, 2020, 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	\$ 2,059,497	\$ -	\$ 2,059,497
Change in assumptions	383,470	177,729	205,741
Net difference between projected and actual earnings on pension plan investments	-	1,667,330	(1,667,330)
Pension Contributions made subsequent to December 31, 2019	542,947	-	542,947
	<hr/>	<hr/>	<hr/>
Total Deferred Amounts Related to Pensions	\$ <u>2,985,914</u>	\$ <u>1,845,059</u>	\$ <u>1,140,855</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
2020	\$ 1,509,961
2021	(238,867)
2022	127,418
2023	(800,604)
2024	-
Thereafter	-
Total	\$ <u>597,908</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, 2020

Note 11 – Defined Benefit Pension Plan (continued)

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

Benefits Provided: TRS provides retirement, disability, and death benefits. Tier 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.

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. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and will be funded by bonds issued by the State of Illinois.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year-ended June 30, 2019, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-behalf Contributions to TRS: The State of Illinois makes employer pension contributions on behalf of the employer. For the year-ended June 30, 2020, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the pension expense associated with the employer, and the employer recognized revenue and expenditures of \$40,377,549 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, 2020 were \$290,123, and are deferred because they were paid after the June 30, 2019 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, 2020, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year-ended June 30, 2020, salaries totaling \$401,512 were paid from federal and special trust funds that required employer contributions of \$42,827. These contributions are deferred because they were paid after the June 30, 2019 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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

The employer is 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, 2020, the employer paid \$5,281 to TRS for employer contributions due on salary increases in excess of 6 percent, and \$0 for sick leaves days granted in excess of the normal annual allotment.

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

At June 30, 2019, 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	\$ 5,145,445
State's proportionate share of the net pension liability associated with the employer	<u>366,195,727</u>
Total	<u>\$ 371,341,172</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The 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, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the employer's proportion was 0.006 percent, which was a decrease of 0.007 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2019, the employer recognized pension income of \$473,915 and revenue of \$287,302 for support provided by the state. At June 30, 2020, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows/ (Inflows) of Resources
Differences between expected and actual experience	\$ 84,371	\$ -	\$ 84,371
Net difference between projected and actual earnings on pension plan investments	8,151	-	8,151
Changes of assumptions	115,293	98,766	16,527
Changes in proportion and differences between employer contributions and proportionate share of contributions	331,686	1,475,736	(1,144,050)
Employer contributions subsequent to the measurement date	287,302	-	287,302
Total	<u>\$ 826,803</u>	<u>\$ 1,574,502</u>	<u>\$ (747,699)</u>

Deferred outflows of resources in the amount of \$287,302 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, 2021. 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:	
2021	\$ (51,686)
2022	(391,848)
2023	(374,248)
2024	(190,434)
2025	(26,784)
	<u>\$ (1,035,001)</u>

Actuarial Assumptions: The total pension liability in the June 30, 2019 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

In the June 30, 2019 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2018 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	15.0%	6.3%
U.S. equities small/mid cap	2.0	7.7
International equities developed	13.6	7.0
Emerging market equities	3.4	9.5
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.0
International debt developed	2.2	1.1
Emerging international debt	2.6	4.4
Real estate	16.0	5.2
Real return	4.0	1.8
Absolute return	14.0	4.1
Private equity	15.0	9.7
Total	<u>100%</u>	

Discount Rate: At June 30, 2019, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2018 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 11 – Defined Benefit Pension Plan (continued)

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.

	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	\$6,284,711	\$5,145,445	\$4,208,743

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

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.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 12 – Other Post-Employment Benefits (continued)

Single Discount Rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as a measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Since THIS is financed on a pay-as-you-go basis, a discount rate consistent with fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.13% as of June 30, 2019 and 3.62% as of June 30, 2018. The decrease in the single discount rate from 3.62% to 3.13% caused the total OPEB liability to decrease by approximately \$2,296 million from 2018 to 2019.

Changes in Total OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(A)	(B)	(A) - (B)
Balances at June 30, 2018	\$ 54,298,579	\$ (11,826)	\$ 54,310,405
Changes for the year:			
Service Cost	2,425,185	-	2,643,698
Interest on the Total OPEB Liability	1,804,789	-	1,898,622
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	(870,337)	-	(195,417)
Changes of Assumptions	(1,184,634)	-	(5,200,490)
Contributions – Employer	-	455,696	(429,942)
Contributions – Active Members	-	262,160	(247,179)
Net Investment Income	-	800	(1,532)
Benefit Payments, including Refunds of Employee Contributions	(525,360)	(525,360)	-
Operating Expenses	-	(21,022)	29,326
Other (Net Transfer)	-	2,175	(3,327)
Net Changes	<u>1,649,643</u>	<u>174,449</u>	<u>(1,475,194)</u>
Balances at June 30, 2019	\$ <u>55,948,222</u>	\$ <u>162,623</u>	\$ <u>55,785,599</u>

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 12 – Other Post-Employment Benefits (continued)

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, 2019, using the current single discount rate of 3.13%, and the sensitivity single discount rates that are either one percentage point higher or lower:

	1% Decrease 2.13%	Current Single Discount Rate Assumption 3.13%	1% Increase 4.13%
Total OPEB Liability	\$ 67,074,494	\$ 55,785,599	\$ 46,869,730

The following table shows the plan's net OPEB liability as of June 30, 2019, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 7.00% in 2020 decreasing to an ultimate trend rate of 3.81% in 2027, for non-Medicare coverage, and 8.00% in 2020 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.

	1% Decrease	Healthcare Cost Trend Rates Assumption	1% Increase
Total OPEB Liability	\$ 45,070,185	\$ 55,785,599	\$ 70,258,036

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 2,152,772 years. Additionally, the total plan membership (active employees and inactive employees) was 259,605. 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 8.29 years.

For the year ended June 30, 2020 the District recognized OPEB expense of \$2,121,595. At June 30, 2020 the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 12 – Other Post-Employment Benefits (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ -	\$ 925,718	\$ (925,718)
Net Difference Between Projected and Actual Earnings	-	1,827	(1,827)
Changes of Assumptions	21,149	6,394,846	(6,373,697)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	571,846	3,148,507	(2,576,661)
Total Pension Expense to be Recognized in Future Periods	<u>\$ 592,995</u>	<u>\$ 10,470,898</u>	<u>\$ (9,877,903)</u>

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:

2020	\$ (1,324,116)
2021	(1,324,116)
2022	(1,324,116)
2023	(1,324,116)
2024	(1,324,116)
2025	(1,324,116)
2026	(1,324,116)
2027	<u>(609,091)</u>
	<u>\$ (9,877,903)</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.

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)

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 12 – Other Post-Employment Benefits (continued)

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 \$63,275 for 2019. 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, 2020, was as follows:

Active Employees	200
Inactive Employees Currently Receiving Benefits	<u>9</u>
Total	<u>209</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 2.66% was used, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2020.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 12 – Other Post-Employment Benefits (continued)

Health Care Trend Rates

Initial Health Care Cost Trend Rate	4.50%
Ultimate Health Care Cost Trend Rate	4.50%
Fiscal Year the Ultimate Rate is Reached	Constant for all years

Additional Information

Measurement Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Discount Rate	2.66%
Inflation Rate	3.00%
Salary Rate Increase	4.00%
Funded Ratio	0.00%
Covered Payroll	\$7,038,608
Net OPEB Liability as a Percentage of Covered Payroll	12.75%

Measurement Date June 30, 2020

Participant Data Employee and retiree data was supplied by the plan sponsor.

Fiscal Year July 1 - June 30

Actuarial Cost Method Entry Age Normal

Changes Since Last Actuarial Valuation The Discount Rate was changed based on GASB 75 rules.
Starting per capita costs were updated using most recent premiums.
The Health Care Trend Rates were reset based on recent experience.
Decrements were changed to those in the most recent IMRF pension fund valuation reports.

Nature of Actuarial Calculations 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.

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.

The numbers are not rounded, but this is for convenience only and should not imply precision which is not inherent in actuarial calculations.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 12 – Other Post-Employment Benefits (continued)

Changes in the Net OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(A)	(B)	(A) - (B)
Balances at June 30, 2019	\$ 1,031,574	\$ -	\$ 1,031,574
Changes for the year:			
Service Cost	36,676	-	36,676
Interest on the Total OPEB Liability	30,626	-	30,626
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	(98,306)	-	(98,306)
Changes of Assumptions	27,650	-	27,650
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	-	-
Benefit Payments	(106,235)	-	(106,235)
Other	(24,401)	-	(24,401)
Net Changes	(133,990)	-	(133,990)
Balances at June 30, 2020	\$ <u>897,584</u>	\$ <u>-</u>	\$ <u>897,584</u>

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 1.66%	Current Single Discount Rate Assumption 2.66%	1% Increase 3.66%
Total OPEB Liability \$	856,067	\$ 897,584	\$ 941,997

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 \$	959,352	\$ 897,584	\$ 842,982

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 12 – Other Post-Employment Benefits (continued)

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

For the year-ended June 30, 2020, the district recognized OPEB expense of \$59,145. At June 30, 2020 the District reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Outflows of Resources</u>
Differences between expected and actual experience	\$ 7,234	\$ 83,360	\$ (76,126)
Change in assumptions	200,364	62,134	138,230
Net difference between projected and actual earnings on pension plan investments	-	-	-
Total Deferred Amounts Related to Pensions	\$ <u>207,598</u>	\$ <u>145,494</u>	\$ <u>62,104</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:

<u>Year-ending June 30,</u>	<u>Net Deferred Outflows of Resources</u>
2021	\$ 23,058
2022	23,058
2023	23,058
2024	15,727
2025	(14,452)
Thereafter	(8,345)
Total	\$ <u>62,104</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 school 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 \$3,930,546 to the Agreement for transportation services.

Community High School District No. 155
Notes to Financial Statements
For the Year Ended June 30, 2020

Note 13 – Joint Venture - Transportation Joint Agreement (continued)

A summary of financial condition (cash basis) of Transportation Joint Agreement of School Districts 47 and 155 at June 30, 2019 most recent information available is as follows:

Assets	\$ 7,242,943
Liabilities	\$ 252,944
Net Position	6,989,999
	<u>\$ 7,242,943</u>
Revenues Received	\$ 8,503,841
Expenditures Disbursed	8,392,931
Net increase/(Decrease) in Net Position	<u>\$ 110,910</u>

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

Note 14 – Subsequent Event

The District evaluated its June 30, 2020 financial statements for subsequent events through the date the financial statements were issued. As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact revenue. Other financial impact could occur, though such potential impact is unknown at this time.

Note 15 – 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 other than as described in Note 14, 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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Revenues			
Local sources	\$ 81,529,795	\$ 78,790,203	\$ (2,739,592)
State sources	11,286,900	6,879,660	(4,407,240)
Federal sources	2,630,801	3,138,137	507,336
Total revenue	<u>95,447,496</u>	<u>88,808,000</u>	<u>(6,639,496)</u>
Expenditures			
Current			
Instruction	59,685,401	53,956,006	5,729,395
Support services	31,821,242	31,716,977	104,265
Community services	1,766	-	1,766
Payments to other governmental units	239,000	128,700	110,300
Capital outlay	333,660	661,375	(327,715)
Provision for contingencies	900,000	-	900,000
Total expenditures	<u>92,981,069</u>	<u>86,463,058</u>	<u>6,518,011</u>
Other Financing Sources (Uses)			
Transfers out	(8,300,000)	(3,000,000)	5,300,000
Total other financing sources (uses)	<u>(8,300,000)</u>	<u>(3,000,000)</u>	<u>5,300,000</u>
Net Change in Fund Balance	<u>\$ (5,833,573)</u>	<u>(655,058)</u>	<u>\$ 5,178,515</u>
Fund Balance at Beginning of Year		<u>39,644,941</u>	
Fund Balance at End of Year		<u>\$ 38,989,883</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, 2019 and Fiscal Year End June 30, 2020

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

Calendar year ending December 31,	2019	2018	2017	2016	2015	2014
Total Pension Liability						
Service cost	\$ 992,817	\$ 931,223	\$ 1,003,064	\$ 952,671	\$ 935,081	\$ 936,168
Interest on the total pension liability	2,985,030	2,711,567	2,664,246	2,509,082	2,360,529	2,129,364
Benefit changes	-	-	-	-	-	-
Difference between expected and actual experience	2,038,884	2,622,263	204,525	353,936	296,496	59,935
Assumption changes	-	1,066,228	(1,148,751)	(77,837)	36,818	1,459,843
Benefit payments and refunds	(2,462,567)	(2,224,383)	(1,888,069)	(1,679,208)	(1,539,974)	(1,381,100)
Net Change in Total Pension Liability	3,554,164	5,106,898	835,015	2,058,644	2,088,950	3,204,210
Total Pension Liability - Beginning	41,907,701	36,800,803	35,965,788	33,907,144	31,818,194	28,613,984
Total Pension Liability - Ending (a)	\$ 45,461,865	\$ 41,907,701	\$ 36,800,803	\$ 35,965,788	\$ 33,907,144	\$ 31,818,194
Plan Fiduciary Net Position						
Employer contributions	\$ 881,447	\$ 971,333	\$ 982,720	\$ 953,666	\$ 914,399	\$ 866,295
Employee contributions	428,153	413,535	412,275	403,266	373,385	357,436
Pension plan net investment income	6,507,292	(1,961,659)	5,478,840	1,991,070	144,174	1,665,503
Benefit payments and refunds	(2,462,567)	(2,224,383)	(1,888,069)	(1,679,208)	(1,539,974)	(1,381,100)
Other	1,433,226	2,140,850	(773,854)	138,003	190,445	70,699
Net Change in Plan Fiduciary Net Position	6,787,551	(660,324)	4,211,912	1,806,797	82,429	1,578,833
Plan Fiduciary Net Position - Beginning	34,401,660	35,061,984	30,850,072	29,043,275	28,960,846	27,382,013
Plan Fiduciary Net Position - Ending (b)	\$ 41,189,211	\$ 34,401,660	\$ 35,061,984	\$ 30,850,072	\$ 29,043,275	\$ 28,960,846
Net Pension Liability/(Asset) - Ending (a) - (b)	4,272,654	7,506,041	1,738,819	5,115,716	4,863,869	2,857,348
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	90.60%	82.09%	95.28%	85.78%	85.66%	91.02%
Covered Valuation Payroll	\$ 9,432,965	\$ 9,180,847	\$ 9,156,778	\$ 8,749,224	\$ 8,268,572	\$ 8,067,911
Net Pension Liability as a Percentage of Covered Valuation Payroll	45.29%	81.76%	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, 2020**

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

<u>Fiscal 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%
2019	912,195	912,195	-	9,232,183	9.88%
2020	975,013 *	975,013	-	9,542,597	10.22%

* Estimates based on contribution rate of 9.22% and covered valuation payroll of \$9,436,965.

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, 2019 and Fiscal Year End June 30, 2020

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Employer's proportion of the net pension liability	1.4%	1.4%	1.9%	1.9%	2.7%
Employer's proportionate share of the net pension liability	\$ 5,145	\$ 5,316	\$ 7,000	\$ 7,518	\$ 4,814
State's proportionate share of the net pension liability associated with the employer	<u>366,196</u>	<u>364,191</u>	<u>365,499</u>	<u>390,397</u>	<u>172,773</u>
Total	\$ <u>371,341</u>	\$ <u>369,507</u>	\$ <u>372,499</u>	\$ <u>397,914</u>	\$ <u>177,587</u>
Employer's covered payroll	\$ 49,825	\$ 49,662	\$ 49,260	\$ 49,160	\$ 48,706
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	10.3%	10.7%	14.2%	15.3%	9.9%
Plan fiduciary net position as a percentage of the total pension liability	39.6%	40.0%	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, 2020

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

	2020	2019	2018	2017	2016	2015
Contractually-required contribution	\$ 4,484	\$ 4,464	\$ 4,378	\$ 4,630	\$ 4,621	\$ 4,578
Contributions in relation to the contractually-required contribution	4,502	4,470	4,404	4,433	4,634	3,259
Contribution deficiency (excess)	\$ (18)	\$ (6)	\$ (26)	\$ 197	\$ (13)	\$ 1,319
Employer's covered payroll	\$ 49,825	\$ 49,596	\$ 48,640	\$ 49,260	\$ 49,160	\$ 48,706
Contributions as a percentage of covered payroll	9.0%	9.0%	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, 2020

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

	2020	2019	2018	2017	2016
Contractually-required contribution	\$ 1,076	\$ 1,071	\$ 1,002	\$ 966	\$ 919
Contributions in relation to the contractually-required contribution	1,080	1,073	1,008	967	922
Contribution deficiency (excess)	\$ (4)	\$ (2)	\$ (6)	\$ (1)	\$ (3)
Covered-employee payroll	\$ 49,825	\$ 49,596	\$ 48,640	\$ 49,260	\$ 49,160
Contributions as a percentage of covered-employee payroll	2.2%	2.2%	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, 2020**

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

Measurement Date June 30,	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
District's proportion of the net OPEB liability	0.201560%	0.206144%	0.215097%	0.211614%
District's proportionate share of the net OPEB liability	55,786	54,310	55,817	57,846
District's proportionate share of the collective net OPEB liability as a percentage of covered payroll	111.96%	109.36%	113.31%	117.67%
District's covered payroll	49,825	49,662	49,260	49,160
Plan fiduciary net position as a percentage of the total OPEB liability	0.25%	-0.07%	-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, 2020

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

Calendar year ending June 30,	2020	2019	2018	2017
Total OPEB Liability				
Service cost	\$ 36,676	\$ 9,488	\$ 9,488	\$ 9,488
Interest on the total OPEB liability	30,626	13,986	13,986	13,986
Benefit changes	-	-	-	-
Difference between expected and actual experience	(98,306)	14,840	14,840	14,840
Assumption changes	27,650	31,759	31,759	31,759
Benefit payments (1)	(106,235)	(121,308)	(121,308)	(121,308)
Other changes	(24,401)	246,150	246,150	246,150
Net Change in Total OPEB Liability	(133,990)	194,915	194,915	194,915
Total OPEB Liability - Beginning	1,031,574	836,659	641,744	446,829
Total OPEB Liability - Ending (a)	\$ 897,584	\$ 1,031,574	\$ 836,659	\$ 641,744
Plan Fiduciary Net Position				
Employer contributions	\$ -	\$ -	\$ -	\$ -
Employee contributions	-	-	-	-
OPEB plan net investment income	-	-	-	-
Benefit payments and refunds	-	-	-	-
Other	-	-	-	-
Net Change in Plan Fiduciary Net Position	-	-	-	-
Plan Fiduciary Net Position - Beginning	-	-	-	-
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ -	\$ -	\$ -
Net OPEB Liability/(Asset) - Ending (a) - (b)	897,584	1,031,574	836,659	641,744
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	-	-	-	-
Covered Valuation Payroll	\$ 7,038,608	\$ 8,596,781	\$ 8,596,781	\$ 8,596,781
Net OPEB Liability as a Percentage of Covered Valuation Payroll	12.75%	12.00%	9.73%	7.46%

(1) Includes the Implicit Rate Subsidy.

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, 2020

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 accordance 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 \$40,377,549 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, 2020. 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, except for the Capital Projects Fund. The budget overage in this Fund was due to the timing of the completion of capital projects.

Community High School District No. 155
Notes to the Required Supplementary Information
For the Year Ended June 30, 2020

Note 3 – Defined Benefit Pension Plan

TRS Changes of assumptions: For the 2019, 2018, 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, but the rates of increase in the 2018 measurement year were slightly higher.

For the 2015 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. 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.

IMRF: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 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 2019 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): 24-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 19 years for most employers (three employers were financed over 29 years).
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.50%
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.

Community High School District No. 155
Notes to the Required Supplementary Information
For the Year Ended June 30, 2020

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

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 Contributions

Actuarial Cost Method:	Entry Age Normal, used to measure the total OPEB Liability
Contribution Policy:	Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year ended June 30, 2019, contribution rates are 1.24% of pay for active members, 0.92% of pay for school districts, and 1.24% 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.
Asset Valuation Method:	Market value
Investment Rate of Return:	0%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation:	2.50%
Salary Increases:	Depends on service and ranges from 9.50% at 1 year of service to 4.00% 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, 2020

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, 2018, 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-2017.
Healthcare Cost Trend Rates:	Actual trend used for fiscal year 2019. For fiscal years on and after 2020, trend starts at 8.00% and 9.00% for non-Medicare costs and Medicare costs, respectively, and gradually decreased to an ultimate trend of 4.50%. Additional trend rate of 0.31% is added to non-Medicare cost on and after 2022 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, 2020

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
Assets				
Cash and investments	\$ 59,548,632	\$ 7,777,971	\$ 2,135,610	\$ 69,462,213
Property tax receivables	35,484,399	2,848,087	-	38,332,486
State replacement taxes receivable	194,623	-	-	194,623
Grants receivable	738,473	-	-	738,473
Accounts receivable	250,613	2,120	-	252,733
Prepaid items	199,267	2,750	-	202,017
Cash and investments - restricted for insurance	11,550,722	-	-	11,550,722
Total Assets	\$ 107,966,729	\$ 10,630,928	\$ 2,135,610	\$ 120,733,267
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	\$ 560,165	\$ 611,373	\$ -	\$ 1,171,538
Accrued salaries	7,363,528	3,808	-	7,367,336
Claims payable	1,060,128	-	-	1,060,128
Total Liabilities	8,983,821	615,181	-	9,599,002
Deferred Inflows of Resources				
Property taxes levied for a future period	66,267,746	5,318,854	-	71,586,600
Deferred revenue	507,932	49,850	-	557,782
Total Deferred Inflows of Resources	66,775,678	5,368,704	-	72,144,382
Fund Balances				
Nonspendable	199,267	2,750	-	202,017
Restricted				
Insurance	10,486,020	-	-	10,486,020
Operations and maintenance	-	-	-	-
Unassigned	21,521,943	4,644,293	2,135,610	28,301,846
Total Fund Balance	32,207,230	4,647,043	2,135,610	38,989,883
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 107,966,729	\$ 10,630,928	\$ 2,135,610	\$ 120,733,267

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, 2020

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
Revenues				
Local sources	\$ 73,254,010	\$ 5,501,491	\$ 34,702	\$ 78,790,203
State sources	6,829,660	50,000	-	6,879,660
Federal sources	3,138,137	-	-	3,138,137
On-Behalf payments received from state	40,377,549	-	-	40,377,549
Total Revenues	<u>123,599,356</u>	<u>5,551,491</u>	<u>34,702</u>	<u>129,185,549</u>
Expenditures				
Current				
Instruction	53,956,006	-	-	53,956,006
Support services	25,027,110	6,689,867	-	31,716,977
Community services	-	-	-	-
Payments to other governmental units	128,700	-	-	128,700
On-Behalf payments paid by state	40,377,549	-	-	40,377,549
Capital outlay	210,695	450,680	-	661,375
Total Expenditures	<u>119,700,060</u>	<u>7,140,547</u>	<u>-</u>	<u>126,840,607</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,899,296</u>	<u>(1,589,056)</u>	<u>34,702</u>	<u>2,344,942</u>
Other Financing Sources (Uses)				
Transfers out	<u>(8,300,000)</u>	<u>5,300,000</u>	<u>-</u>	<u>(3,000,000)</u>
Total Other Financing Sources (Uses)	<u>(8,300,000)</u>	<u>5,300,000</u>	<u>-</u>	<u>(3,000,000)</u>
Net Change in Fund Balances	<u>(4,400,704)</u>	<u>3,710,944</u>	<u>34,702</u>	<u>(655,058)</u>
Fund Balances at Beginning of Year	<u>36,607,934</u>	<u>936,099</u>	<u>2,100,908</u>	<u>39,644,941</u>
Fund Balances at End of Year	<u>\$ 32,207,230</u>	<u>\$ 4,647,043</u>	<u>\$ 2,135,610</u>	<u>\$ 38,989,883</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property Taxes			
General levy	\$ 62,588,200	\$ 62,518,182	\$ (70,018)
Special education levy	1,803,000	1,801,038	(1,962)
Total Property Taxes	<u>64,391,200</u>	<u>64,319,220</u>	<u>(71,980)</u>
Payments in Lieu of Taxes			
Corporate personal property			
Replacement tax	872,300	1,270,932	398,632
Tuition	227,700	75,900	(151,800)
Earnings on investments	1,371,100	1,228,447	(142,653)
Food Services			
Lunch	416,900	371,571	(45,329)
Breakfast	30,700	29,249	(1,451)
Ala Carte	606,800	534,144	(72,656)
Adult	13,900	9,550	(4,350)
Other food services	-	32	32
Total Food Services	<u>1,068,300</u>	<u>944,546</u>	<u>(123,754)</u>
Pupil Activities			
Admissions	482,500	351,950	(130,550)
Fees	770,900	490,862	(280,038)
Other pupil activities	2,876,100	662,320	(2,213,780)
Total Pupil Activities	<u>4,129,500</u>	<u>1,505,132</u>	<u>(2,624,368)</u>
Textbooks			
Regular textbooks - rentals	1,094,900	1,090,068	(4,832)
Other textbooks	1,000	440	(560)
Total Textbooks	<u>1,095,900</u>	<u>1,090,508</u>	<u>(5,392)</u>
Other Revenue from Local Sources			
Contributions and donations from private sources	5,500	4,715	(785)
Refund of prior years' expenditures	20,000	16,208	(3,792)
Driver's education fees	48,800	50,814	2,014
Proceeds from vendors' contracts	98,900	72,285	(26,615)
Other local grants	-	34,300	34,300
Employee insurance contributions	2,593,095	2,640,430	47,335
Other	-	573	573
Total Other Revenue from Local Sources	<u>2,766,295</u>	<u>2,819,325</u>	<u>53,030</u>
Total Local Sources	<u>75,922,295</u>	<u>73,254,010</u>	<u>(2,668,285)</u>
State Sources			
Unrestricted aid			
Evidence-based funding	10,771,800	6,232,100	(4,539,700)
Total Unrestricted Grants in Aid	<u>\$ 10,771,800</u>	<u>\$ 6,232,100</u>	<u>\$ (4,539,700)</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Restricted Aid			
Special education private facility	\$ 227,800	\$ 275,918	\$ 48,118
Special education extraordinary	-	-	-
Special education personnel	-	-	-
Special education orphanage	-	48,971	48,971
Special education summer school	-	-	-
CTE - secondary program improvement	139,000	140,660	1,660
Bilingual education	-	-	-
State free lunch	5,100	4,930	(170)
State drivers education	143,200	122,498	(20,702)
Other state revenue	-	4,583	4,583
Total Restricted Aid	515,100	597,560	82,460
Total State Sources	11,286,900	6,829,660	(4,457,240)
Federal Sources			
Restricted Aid			
National school lunch	386,900	327,483	(59,417)
School breakfast program	85,500	73,846	(11,654)
Summer food service program	-	150,240	150,240
Commodities	-	65,759	65,759
IDEA-Flow-Through	1,169,556	1,182,278	12,722
IDEA-Room and board reimbursement	61,900	204,274	142,374
Perkins	121,000	88,836	(32,164)
Title I - Low Income	392,580	488,495	95,915
Title II - Teacher Quality	178,725	65,173	(113,552)
Title III - Language Inst Program	-	-	-
Title IV - Safe and Drug Free Schools - Formula	30,440	24,390	(6,050)
Medicaid administrative outreach	48,900	67,828	18,928
Medicaid fees for services	117,200	78,737	(38,463)
Other	38,100	320,798	282,698
Total Federal Sources	2,630,801	3,138,137	507,336
Total Revenues	89,839,996	83,221,807	(6,618,189)
Expenditures			
Instruction			
Regular Programs			
Salaries	27,765,478	26,954,948	810,530
Employee benefits	8,525,983	6,216,675	2,309,308
Purchased services	698,779	525,966	172,813
Supplies and materials	1,081,780	843,447	238,333
Capital outlay	-	11,830	(11,830)
Other objects	7,849	11,291	(3,442)
Non-capitalized equipment	89,853	69,032	20,821
Termination benefits	-	45,504	(45,504)
Total Regular Programs	\$ 38,169,722	\$ 34,678,693	\$ 3,491,029

(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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Special Education Programs			
Salaries	\$ 7,413,586	\$ 7,466,286	\$ (52,700)
Employee benefits	1,794,867	1,906,170	(111,303)
Purchased services	344,600	220,991	123,609
Supplies and materials	158,007	189,213	(31,206)
Capital outlay	10,000	-	10,000
Other objects	1,600	1,718	(118)
Non-capitalized equipment	47,000	26,773	20,227
Termination benefits	-	-	-
Total Special Education Programs	<u>9,769,660</u>	<u>9,811,151</u>	<u>(41,491)</u>
CTE Programs			
Salaries	2,475,508	2,636,154	(160,646)
Employee benefits	557,843	625,669	(67,826)
Purchased services	24,872	28,386	(3,514)
Supplies and materials	67,709	42,732	24,977
Capital outlay	25,860	57,073	(31,213)
Other objects	-	-	-
Non-capitalized equipment	<u>122,546</u>	<u>104,450</u>	<u>18,096</u>
Total Vocational Programs	<u>3,274,338</u>	<u>3,494,464</u>	<u>(220,126)</u>
Interscholastic Programs			
Salaries	3,157,813	3,032,597	125,216
Employee benefits	190,802	214,013	(23,211)
Purchased services	553,318	551,271	2,047
Supplies and materials	572,561	456,497	116,064
Capital outlay	10,000	12,615	(2,615)
Other objects	2,435,406	310,742	2,124,664
Non-capitalized equipment	<u>4,600</u>	<u>11,463</u>	<u>(6,863)</u>
Total Interscholastic Programs	<u>6,924,500</u>	<u>4,589,198</u>	<u>2,335,302</u>
Summer School Programs			
Salaries	277,000	92,514	184,486
Employee benefits	17,701	7,492	10,209
Supplies and materials	<u>1,400</u>	<u>-</u>	<u>1,400</u>
Total Summer School Programs	<u>\$ 296,101</u>	<u>\$ 100,006</u>	<u>\$ 196,095</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Driver's Education Programs			
Salaries	\$ 311,501	\$ 347,766	\$ (36,265)
Employee benefits	81,035	91,169	(10,134)
Purchased services	46,904	22,382	24,522
Supplies and materials	32,500	3,918	28,582
Non-capitalized equipment	-	5,249	(5,249)
Total Driver's Education Programs	<u>471,940</u>	<u>470,484</u>	<u>6,705</u>
Regular K-12 Programs - Private Tuition			
Other objects	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Total Regular K-12 Programs - Private Tuition	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Special Education K-12 Programs - Private Tuition			
Other objects	<u>800,000</u>	<u>893,528</u>	<u>(93,528)</u>
Total Special Education K-12 Programs - Private Tuition	<u>800,000</u>	<u>893,528</u>	<u>(93,528)</u>
Total Instruction	<u>59,731,261</u>	<u>54,037,524</u>	<u>5,698,986</u>
Support Services			
Attendance & Social Work Services			
Salaries	1,311,721	1,368,584	(56,863)
Employee benefits	296,666	307,821	(11,155)
Purchased services	6,100	-	6,100
Supplies and materials	-	-	-
Total Attendance & Social Work Services	<u>1,614,487</u>	<u>1,676,405</u>	<u>(61,918)</u>
Guidance Services			
Salaries	2,865,780	2,934,902	(69,122)
Employee benefits	709,383	783,956	(74,573)
Purchased services	18,050	9,642	8,408
Supplies and materials	41,200	40,892	308
Other objects	4,150	1,508	2,642
Non-capitalized equipment	-	-	-
Total Guidance Services	<u>3,638,563</u>	<u>3,770,900</u>	<u>(132,337)</u>
Health Services			
Salaries	540,891	540,804	87
Employee benefits	112,631	124,152	(11,521)
Purchased services	81,533	39,266	42,267
Supplies and materials	4,400	31,001	(26,601)
Total Health Services	<u>\$ 739,455</u>	<u>\$ 735,223</u>	<u>\$ 4,232</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Psychological Services			
Salaries	\$ 458,382	\$ 468,810	\$ (10,428)
Employee benefits	68,587	79,010	(10,423)
Purchased services	-	-	-
Supplies and materials	-	-	-
Total Psychological Services	<u>526,969</u>	<u>547,820</u>	<u>(20,851)</u>
Speech Pathology Services			
Salaries	386,330	388,989	(2,659)
Employee benefits	61,825	68,205	(6,380)
Supplies and materials	-	-	-
Total Speech Pathology Services	<u>448,155</u>	<u>457,194</u>	<u>(9,039)</u>
Other Pupil Support Services			
Supplies and materials	2,632	-	2,632
Total Other Pupil Support Services	<u>2,632</u>	<u>-</u>	<u>2,632</u>
Improvement of Instruction Services			
Salaries	3,296,693	3,299,299	(2,606)
Employee benefits	1,053,526	1,085,979	(32,453)
Purchased services	481,375	345,371	136,004
Supplies and materials	14,000	4,691	9,309
Other objects	305	200	105
Non-capitalized equipment	-	-	-
Total Improvement of Instruction Services	<u>4,845,899</u>	<u>4,735,540</u>	<u>110,359</u>
Educational Media Services			
Salaries	634,608	619,894	14,714
Employee benefits	150,660	150,072	588
Purchased services	68,744	156,277	(87,533)
Supplies and materials	92,705	93,342	(637)
Other objects	-	65	(65)
Non-capitalized equipment	1,800	4,974	(3,174)
Total Educational Media Services	<u>948,517</u>	<u>1,024,624</u>	<u>(76,107)</u>
Assessment and Testing			
Salaries	15,000	-	15,000
Employee benefits	-	-	-
Purchased services	103,800	77,662	26,138
Supplies and materials	400,000	266,679	133,321
Total Assessment and Testing	<u>\$ 518,800</u>	<u>\$ 344,341</u>	<u>\$ 174,459</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Board of Education Services			
Salaries	\$ 65,900	\$ 84,908	\$ (19,008)
Employee benefits	10,061	23,446	(13,385)
Purchased services	649,000	342,706	306,294
Supplies and materials	25,700	33,262	(7,562)
Other objects	19,200	15,939	3,261
Total Board of Education Services	<u>769,861</u>	<u>500,261</u>	<u>269,600</u>
Executive Administration Services			
Salaries	383,197	384,197	(1,000)
Employee benefits	107,757	110,324	(2,567)
Purchased services	17,500	5,267	12,233
Supplies and materials	7,400	10,347	(2,947)
Other objects	18,600	4,642	13,958
Non-capitalized equipment	-	-	-
Termination benefits	-	-	-
Total Executive Administration Services	<u>534,454</u>	<u>514,777</u>	<u>19,677</u>
Special Area Administration Services			
Salaries	-	-	-
Employee benefits	273	-	273
Purchased services	-	-	-
Supplies and materials	-	-	-
Other objects	-	-	-
Total Special Area Administration Services	<u>273</u>	<u>-</u>	<u>273</u>
Tort Immunity Services			
Purchased services	748,000	739,938	8,062
Other objects	-	-	-
Total Tort Immunity Services	<u>748,000</u>	<u>739,938</u>	<u>8,062</u>
Office of the Principal Services			
Salaries	1,580,921	1,570,861	10,060
Employee benefits	472,418	487,839	(15,421)
Purchased services	68,368	63,369	4,999
Supplies and materials	254,901	112,191	142,710
Capital outlay	15,000	-	15,000
Other objects	8,220	6,544	1,676
Non-capitalized equipment	16,125	13,578	2,547
Total Office of the Principal Services	<u>\$ 2,415,953</u>	<u>\$ 2,254,382</u>	<u>\$ 161,571</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Support Services -			
School Administration			
Salaries	\$ 744,895	\$ 731,685	\$ 13,210
Employee benefits	239,893	215,698	24,195
Supplies and materials	1,452	910	542
Total Other Support Services -			
School Administration	986,240	948,293	37,947
Direction of Business Support Services			
Salaries	156,457	159,457	(3,000)
Employee benefits	51,515	52,785	(1,270)
Purchased services	1,500	-	1,500
Other objects	1,000	-	1,000
Total Direction of Business Support Services	210,472	212,242	(1,770)
Fiscal Services			
Salaries	424,751	398,676	26,075
Employee benefits	86,586	83,765	2,821
Purchased services	160,250	123,108	37,142
Supplies and materials	93,000	91,347	1,653
Other objects	5,500	2,104	3,396
Non-capitalized equipment	500	-	500
Total Fiscal Services	770,587	699,000	71,587
Operation and Maintenance of Plant Equipment			
Employee benefits	-	-	-
Purchased services	-	10,000	(10,000)
Total Operation and Maintenance of Plant Equipment	-	10,000	(10,000)
Food Services			
Salaries	265,062	270,818	(5,756)
Employee benefits	146,926	137,549	9,377
Purchased services	1,226,000	1,146,677	79,323
Supplies and materials	4,600	66,218	(61,618)
Capital outlay	30,000	18,852	11,148
Other objects	800	620	180
Non-capitalized equipment	4,000	5,427	(1,427)
Total Food Services	1,677,388	1,646,161	31,227
Internal Services			
Salaries	40,570	40,570	-
Employee benefits	1,468	1,467	1
Purchased services	500	460	40
Supplies and materials	25,000	23,506	1,494
Total Internal Services	\$ 67,538	\$ 66,003	\$ 1,535

(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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Information Services			
Salaries	\$ 152,118	\$ 147,566	\$ 4,552
Employee benefits	13,504	29,371	(15,867)
Purchased services	13,625	29,971	(16,346)
Supplies and materials	1,300	723	577
Other objects	250	707	(457)
Non-capitalized equipment	-	-	-
Total Information Services	<u>180,797</u>	<u>208,338</u>	<u>(27,541)</u>
Staff Services			
Salaries	385,642	359,334	26,308
Employee benefits	100,705	110,497	(9,792)
Purchased services	59,400	44,708	14,692
Supplies and materials	34,700	32,853	1,847
Capital outlay	-	-	-
Other objects	1,045	787	258
Non-capitalized equipment	-	-	-
Total Staff Services	<u>581,492</u>	<u>548,179</u>	<u>33,313</u>
Data Processing Service			
Salaries	1,025,495	1,052,957	(27,462)
Employee benefits	144,394	145,781	(1,387)
Purchased services	431,709	576,696	(144,987)
Supplies and materials	213,000	215,127	(2,127)
Capital outlay	30,000	110,325	(80,325)
Other objects	500	200	300
Non-capitalized equipment	760,000	1,415,580	(655,580)
Total Data Processing Services	<u>2,605,098</u>	<u>3,516,666</u>	<u>(911,568)</u>
Other Support Services			
Supplies and materials	<u>200</u>	<u>-</u>	<u>200</u>
Total Other Support Services	<u>200</u>	<u>-</u>	<u>200</u>
Total Support Services	<u>24,831,830</u>	<u>25,156,287</u>	<u>(327,089)</u>
Community Services			
Purchased services	1,766	-	1,766
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>
Total Community Services	<u>1,766</u>	<u>-</u>	<u>1,766</u>
Payments to Other Governmental Units			
Payment for Special Education			
Programs - In-State Government Units			
Purchased services	70,000	14,575	55,425
Other objects	<u>-</u>	<u>-</u>	<u>-</u>
Total Payment for Special Education			
Programs - In-State Government Units	<u>\$ 70,000</u>	<u>\$ 14,575</u>	<u>\$ 55,425</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Payments to In-State Government Units			
Purchased services	\$ 137,000	\$ 109,632	\$ 27,368
Total Other Payments to In-State Government Units	<u>137,000</u>	<u>109,632</u>	<u>27,368</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>4,493</u>	<u>15,507</u>
Total Payment for Special Education Programs-Tuition	<u>20,000</u>	<u>4,493</u>	<u>15,507</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>239,000</u>	<u>128,700</u>	<u>110,300</u>
Provision for contingencies			
Other objects	<u>400,000</u>	<u>-</u>	<u>400,000</u>
Total provision for contingencies	<u>400,000</u>	<u>-</u>	<u>400,000</u>
Total Expenditures	<u>85,203,857</u>	<u>79,322,511</u>	<u>5,883,963</u>
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>-</u>
Transfers out	<u>(8,300,000)</u>	<u>(8,300,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(8,300,000)</u>	<u>(8,300,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (3,663,861)</u>	<u>(4,400,704)</u>	<u>\$ (734,226)</u>
Fund Balance at Beginning of Year		<u>36,607,934</u>	
Fund Balance at End of Year		<u>\$ 32,207,230</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenue			
Local sources			
Property taxes	\$ 5,191,700	\$ 5,185,971	\$ (5,729)
Earnings on investments	152,900	56,817	(96,083)
Other revenue from local sources			
Fees	166,400	191,861	25,461
Rentals	58,000	64,664	6,664
Refund	-	275	275
Other	-	1,903	1,903
Total local sources	<u>5,569,000</u>	<u>5,501,491</u>	<u>(67,509)</u>
State sources			
Unrestricted aid			
Other state revenue	-	50,000	50,000
Total state sources	<u>-</u>	<u>50,000</u>	<u>50,000</u>
Total Revenues	<u>5,569,000</u>	<u>5,551,491</u>	<u>(17,509)</u>
Expenditures			
Support services			
Facility acquisition and construction service			
Purchased services	-	3,260	(3,260)
Capital outlay	65,000	217,141	(152,141)
Non-Capitalized equipment	-	17,694	(17,694)
Total facility acquisition and construction services	<u>65,000</u>	<u>238,095</u>	<u>(173,095)</u>
Operation and maintenance of plant services			
Salaries	2,645,801	2,548,281	97,520
Employee benefits	631,649	593,206	38,443
Purchased services	1,686,977	1,664,299	22,678
Supplies and materials	1,952,719	1,771,321	181,398
Capital outlay	147,800	233,539	(85,739)
Other objects	500	-	500
Non-Capitalized equipment	146,766	91,806	54,960
Total operation and maintenance of plant services	<u>7,212,212</u>	<u>6,902,452</u>	<u>309,760</u>
Total support services	<u>7,277,212</u>	<u>7,140,547</u>	<u>136,665</u>
Provision for contingencies	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total Expenditures	<u>7,777,212</u>	<u>7,140,547</u>	<u>636,665</u>
Other Financing Sources (Uses)			
Transfers in	10,400,000	8,300,000	(2,100,000)
Transfers out	(8,300,000)	(3,000,000)	5,300,000
Total Other Financing Sources (Uses)	<u>2,100,000</u>	<u>5,300,000</u>	<u>3,200,000</u>
Net Change in Fund Balance	<u>\$ (108,212)</u>	<u>3,710,944</u>	<u>\$ 3,819,156</u>
Fund Balance at Beginning of Year		<u>936,099</u>	
Fund Balance at End of Year		<u>\$ 4,647,043</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local sources			
Earnings on investments	\$ 38,500	\$ 34,702	\$ (3,798)
Total Revenues	<u>38,500</u>	<u>34,702</u>	<u>(3,798)</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>38,500</u>	<u>34,702</u>	<u>(3,798)</u>
Other Financing Sources (Uses)			
Transfers out	<u>(2,100,000)</u>	<u>-</u>	<u>2,100,000</u>
Total other financing sources (uses)			
Net Change in Fund Balance	\$ <u>(2,061,500)</u>	<u>34,702</u>	\$ <u>2,096,202</u>
Fund Balance at Beginning of Year		<u>2,100,908</u>	
Fund Balance at End of Year		\$ <u>2,135,610</u>	

Community High School District No. 155
Nonmajor Government Funds
Combining Balance Sheet
June 30, 2020

	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
Assets									
Cash and investments	\$ 3,215,882	\$ 3,156,837	\$ 6,372,719	\$ 713,150	\$ 5,159,392	\$ 178,259	\$ 94,057	\$ 5,431,708	\$ 12,517,577
Accounts receivables	992	-	992	-	-	-	-	-	992
Property taxes receivables	797,310	829,753	1,627,063	737,992	-	-	-	-	2,365,055
Grant receivable	277,238	-	277,238	-	-	-	-	-	277,238
Total Assets	\$ 4,291,422	\$ 3,986,590	\$ 8,278,012	\$ 1,451,142	\$ 5,159,392	\$ 178,259	\$ 94,057	\$ 5,431,708	\$ 15,160,862
Liabilities, Deferred Inflows of Resources, And Fund Balances									
Liabilities									
Accounts payable	\$ 414,542	\$ 179,484	\$ 594,026	\$ -	\$ 2,909,969	\$ -	\$ -	\$ 2,909,969	\$ 3,503,995
Total Liabilities	414,542	179,484	594,026	-	2,909,969	-	-	2,909,969	3,503,995
Deferred Inflows of Resources									
Property taxes levied for a future period	1,488,991	1,549,578	3,038,569	1,378,205	-	-	-	-	4,416,774
Deferred revenue	277,238	-	277,238	-	-	-	-	-	277,238
Total Deferred Inflows of Resources	1,766,229	1,549,578	3,315,807	1,378,205	-	-	-	-	4,694,012
Fund Balances									
Restricted									
Transportation	-	-	-	-	-	-	-	-	-
IMRF	-	1,419,368	1,419,368	-	-	-	-	-	1,419,368
Social security	-	838,160	838,160	-	-	-	-	-	838,160
Debt service	-	-	-	72,937	-	-	-	-	72,937
Construction	-	-	-	-	-	178,259	94,057	272,316	272,316
Committed									
Transportation	2,110,651	-	2,110,651	-	-	-	-	-	2,110,651
Assigned									
Construction	-	-	-	-	2,249,423	-	-	2,249,423	2,249,423
Unassigned									
	-	-	-	-	-	-	-	-	-
Total Fund Balances	2,110,651	2,257,528	4,368,179	72,937	2,249,423	178,259	94,057	2,521,739	6,962,855
Total Liabilities, Deferred Inflows of Resources, And Fund Balances	\$ 4,291,422	\$ 3,986,590	\$ 8,278,012	\$ 1,451,142	\$ 5,159,392	\$ 178,259	\$ 94,057	\$ 5,431,708	\$ 15,160,862

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, 2020

	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			
	Transportation Fund		Total Special Revenue Funds	Debt Service Fund	Capital Projects Fund		Total Capital Projects Funds	Total Current Year
Revenues								
Local sources	\$ 1,558,111	\$ 1,954,135	\$ 3,512,246	\$ 1,387,530	\$ 234,583	\$ 13,167	\$ 256,792	\$ 5,156,568
State sources	<u>1,143,551</u>	<u>-</u>	<u>1,143,551</u>	<u>-</u>	<u>9,140,000</u>	<u>-</u>	<u>9,140,000</u>	<u>10,283,551</u>
Total Revenues	<u>2,701,662</u>	<u>1,954,135</u>	<u>4,655,797</u>	<u>1,387,530</u>	<u>9,374,583</u>	<u>13,167</u>	<u>9,396,792</u>	<u>15,440,119</u>
Expenditures								
Current								
Instruction	-	1,182,186	1,182,186	-	-	-	-	1,182,186
Support services	3,653,655	1,170,321	4,823,976	-	999,892	-	999,892	5,823,868
Debt Service								
Principal	-	-	-	795,000	-	-	-	795,000
Interest and fees	-	-	-	575,339	-	-	-	575,339
Capital outlay	499,092	-	499,092	-	15,709,249	-	15,709,249	16,208,341
Total Expenditures	<u>4,152,747</u>	<u>2,352,507</u>	<u>6,505,254</u>	<u>1,370,339</u>	<u>16,709,141</u>	<u>-</u>	<u>16,709,141</u>	<u>24,584,734</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,451,085)</u>	<u>(398,372)</u>	<u>(1,849,457)</u>	<u>17,191</u>	<u>(7,334,558)</u>	<u>13,167</u>	<u>(7,312,349)</u>	<u>(9,144,615)</u>
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	3,000,000	-	3,000,000	3,000,000
Transfers out	-	-	-	-	-	-	-	-
Issuance of debt	-	-	-	-	-	-	-	-
Bond premiums	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000,000</u>	<u>-</u>	<u>3,000,000</u>	<u>3,000,000</u>
Net Changes in Fund Balances	<u>(1,451,085)</u>	<u>(398,372)</u>	<u>(1,849,457)</u>	<u>17,191</u>	<u>(4,334,558)</u>	<u>13,167</u>	<u>(4,312,349)</u>	<u>(6,144,615)</u>
Fund Balances at Beginning of Year	<u>3,561,736</u>	<u>2,655,900</u>	<u>6,217,636</u>	<u>55,746</u>	<u>6,583,981</u>	<u>165,092</u>	<u>6,834,088</u>	<u>13,107,470</u>
Fund Balances at End of Year	<u>\$ 2,110,651</u>	<u>\$ 2,257,528</u>	<u>\$ 4,368,179</u>	<u>\$ 72,937</u>	<u>\$ 2,249,423</u>	<u>\$ 178,259</u>	<u>\$ 2,521,739</u>	<u>\$ 6,962,855</u>

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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local sources			
Property taxes	\$ 1,453,300	\$ 1,451,787	\$ (1,513)
Transportation fees			
Transportation fees from co-curricular activities	40,000	45,690	5,690
Earnings on investments	92,800	60,634	(32,166)
Refund of prior year's expenditures	-	-	-
Total Local Sources	<u>1,586,100</u>	<u>1,558,111</u>	<u>(27,989)</u>
State Sources			
Evidence-based funding	-	-	-
Restricted aid - Regular and Vocational	55,100	55,452	352
Restricted aid - Special Education	1,105,300	1,088,099	(17,201)
Total State Sources	<u>1,160,400</u>	<u>1,143,551</u>	<u>(16,849)</u>
Total Revenues	<u>2,746,500</u>	<u>2,701,662</u>	<u>(44,838)</u>
Expenditures			
Support services			
Pupil transportation service			
Purchased services	4,045,005	3,650,778	394,227
Supplies and materials	6,500	2,877	3,623
Capital outlay	539,092	499,092	40,000
Total Support Services	<u>4,590,597</u>	<u>4,152,747</u>	<u>437,850</u>
Provision for contingencies			
Other objects	100,000	-	100,000
Total provision for contingencies	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Total Expenditures	<u>4,690,597</u>	<u>4,152,747</u>	<u>537,850</u>
Net Change in Fund Balance	<u>\$ (1,944,097)</u>	<u>(1,451,085)</u>	<u>\$ 493,012</u>
Fund Balance at Beginning of Year		<u>3,561,736</u>	
Fund Balance at End of Year		<u>\$ 2,110,651</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property Taxes			
I.M.R.F. levy	\$ 465,900	\$ 465,494	\$ (406)
Social security levy	1,339,300	1,337,916	(1,384)
Total Property Taxes	<u>1,805,200</u>	<u>1,803,410</u>	<u>(1,790)</u>
Payments in Lieu of Taxes			
Personal property replacement taxes	94,000	94,000	-
Earnings on investments	70,200	56,725	(13,475)
Total Revenues	<u>1,969,400</u>	<u>1,954,135</u>	<u>(15,265)</u>
Expenditures			
Instruction			
Employee Benefits			
Regular programs	489,420	483,284	6,136
Special education programs	535,043	509,075	25,968
Vocational programs	34,251	36,416	(2,165)
Interscholastic programs	140,768	146,582	(5,814)
Summer school programs	4,937	1,988	2,949
Driver's education programs	4,376	4,841	(465)
Total Instruction	<u>1,208,795</u>	<u>1,182,186</u>	<u>26,609</u>
Support Services			
Employee Benefits			
Attendance and social work services	64,092	71,410	(7,318)
Guidance services	99,833	104,862	(5,029)
Health services	16,489	15,975	514
Psychological services	6,553	6,639	(86)
Speech pathology services	5,361	5,403	(42)
Improvement of instruction services	52,635	52,272	363
Educational media services	44,912	42,692	2,220
Assessment and testing	1,148	-	1,148
Board of education services	11,798	14,875	(3,077)
Executive administration services	2,407	2,426	(19)
Special area administrative services	-	-	-
Office of the principal services	89,637	81,230	8,407
Other support services - school administration	30,462	29,312	1,150
Direction of business support services	2,211	2,220	(9)
Fiscal services	55,296	47,859	7,437
Operation and maintenance of plant services	453,553	439,937	13,616
Food services	-	-	-
Internal services	7,326	7,193	133
Information services	27,543	26,595	948
Staff services	36,493	35,437	1,056
Data processing services	185,532	183,984	1,548
Total Support Services	<u>1,193,281</u>	<u>1,170,321</u>	<u>22,960</u>
Total Expenditures	<u>2,402,076</u>	<u>2,352,507</u>	<u>49,569</u>
Net Change in Fund Balance	\$ <u>(432,676)</u>	<u>(398,372)</u>	\$ <u>34,304</u>
Fund Balance at Beginning of Year		<u>2,655,900</u>	
Fund Balance at End of Year		\$ <u><u>2,257,528</u></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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property taxes	\$ 1,376,400	\$ 1,374,849	\$ (1,551)
Earnings on investments	7,800	12,681	4,881
Total Revenues	<u>1,384,200</u>	<u>1,387,530</u>	<u>3,330</u>
Expenditures			
Debt service - bond principal retired	795,000	795,000	-
Debt service - interest on bonds	574,650	574,650	-
Debt service - paying agent fees	1,100	689	411
Total Expenditures	<u>1,370,750</u>	<u>1,370,339</u>	<u>411</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>13,450</u>	<u>17,191</u>	<u>3,741</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 13,450</u>	<u>17,191</u>	<u>\$ 3,741</u>
Fund Balance at Beginning of Year		<u>55,746</u>	
Fund Balance at End of Year		<u>\$ 72,937</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Earnings on investments	\$ 55,400	\$ 30,851	\$ (24,549)
Student activity revenue	-	-	-
Other revenue	-	202,732	202,732
Donation	-	1,000	1,000
State Sources			
Evidence-based funding	4,400,000	8,900,000	4,500,000
Other state revenue	50,000	240,000	190,000
Total Revenues	<u>4,505,400</u>	<u>9,374,583</u>	<u>4,869,183</u>
Expenditures			
Support Services			
Facility acquisition and construction service			
Purchased services	-	905,915	(905,915)
Capital outlay	13,000,000	15,709,249	(2,709,249)
Non-capitalized equipment	-	93,977	(93,977)
Provision for Contingencies	-	-	-
Total Expenditures	<u>13,000,000</u>	<u>16,709,141</u>	<u>(3,709,141)</u>
Other Financing Sources			
Abatement from Working Cash	-	-	-
Transfer from other funds	8,300,000	3,000,000	(5,300,000)
Total Other Financing Sources	<u>8,300,000</u>	<u>3,000,000</u>	<u>(5,300,000)</u>
 Net Change in Fund Balance	 <u>\$ (194,600)</u>	 <u>(4,334,558)</u>	 <u>\$ (4,139,958)</u>
 Fund Balance at Beginning of Year		 <u>6,583,981</u>	
 Fund Balance at End of Year		 <u>\$ 2,249,423</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, 2020**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ 2,900	\$ 2,787	\$ (113)
Other revenue from local sources	<u>20,000</u>	<u>10,380</u>	<u>(9,620)</u>
Total Revenues	<u>22,900</u>	<u>13,167</u>	<u>(9,733)</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>22,900</u>	<u>13,167</u>	<u>(9,733)</u>
Net Change in Fund Balance	<u>\$ 22,900</u>	<u>13,167</u>	<u>\$ (9,733)</u>
Fund Balance at Beginning of Year		<u>165,092</u>	
Fund Balance at End of Year		<u>\$ 178,259</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, 2020

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Earnings on investments	\$ 1,200	\$ 1,480	\$ 280
Other revenue from local sources	10,000	7,562	(2,438)
Total Revenues	<u>11,200</u>	<u>9,042</u>	<u>(2,158)</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Capital outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenditures	\$ <u>11,200</u>	<u>9,042</u>	\$ <u>(2,158)</u>
Net Change in Fund Balance	\$ <u><u>11,200</u></u>	<u><u>9,042</u></u>	\$ <u><u>(2,158)</u></u>
Fund Balance at Beginning of Year		<u>85,015</u>	
Fund Balance at End of Year		\$ <u><u>94,057</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, 2020

<u>Assets</u>	Total All Schools	Crystal Lake Central High School	Cary Grove High School	Prairie Ridge	Crystal Lake South High School
Cash in Bank					
Balance, July 1, 2019	\$ 870,093	\$ 235,311	\$ 181,030	\$ 258,727	\$ 195,025
Additions	1,587,711	446,331	408,541	378,723	354,116
Deletions	(1,549,231)	(417,187)	(423,335)	(379,862)	(328,847)
Cash in Bank, June 30, 2020	<u>908,573</u>	<u>264,455</u>	<u>166,236</u>	<u>257,588</u>	<u>220,294</u>
 Total Assets	 \$ <u>908,573</u>	 \$ <u>264,455</u>	 \$ <u>166,236</u>	 \$ <u>257,588</u>	 \$ <u>220,294</u>
<u>Liabilities</u>					
Due to Student Groups					
Balance, July 1, 2019	\$ 870,093	\$ 235,311	\$ 181,030	\$ 258,727	\$ 195,025
Additions	1,587,711	446,331	408,541	378,723	354,116
Deletions	(1,549,231)	(417,187)	(423,335)	(379,862)	(328,847)
Due to Student Groups, June 30, 2020	<u>908,573</u>	<u>264,455</u>	<u>166,236</u>	<u>257,588</u>	<u>220,294</u>
 Total Liabilities	 \$ <u>908,573</u>	 \$ <u>264,455</u>	 \$ <u>166,236</u>	 \$ <u>257,588</u>	 \$ <u>220,294</u>

Community High School District No. 155
Agency Funds
Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Crystal Lake - Central
For the Year Ended June 30, 2019

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Crystal Lake - Central				
Student Activity Funds:				
Art Club	\$ 73	\$ 1	\$ -	\$ 74
Athletic and Department Awards	4,069	2,073	3,201	2,941
Band	21,206	9,449	23,692	6,963
Boys Baseball	15,831	9,080	15,123	9,788
Boys Basketball	2,028	17,064	16,762	2,330
Boys Cross Country	405	4,842	2,602	2,645
Boys Football	3,641	37,993	40,407	1,227
Boys Golf	2,289	2,321	1,983	2,627
Boys Lacrosse	1,214	1,203	100	2,317
Boys Soccer	10,668	19,935	13,751	16,852
Boys Tennis	-	335	-	335
Boys Track	4,259	564	3,598	1,225
Boys Wrestling	7,423	2,913	708	9,628
Business Scholarship	2,438	31	500	1,969
Chatham Scholarship	4,888	76	-	4,964
Chorus/Music Vocal	6,389	21,615	21,781	6,223
Class of 2019	4,034	-	4,034	-
Class of 2020	3,487	5,294	871	7,910
Class of 2021	2,050	1,744	369	3,425
Class of 2022	1,018	1,019	-	2,037
Class of 2023	-	1,003	-	1,003
Color Guard	1,122	553	626	1,049
Computer Club	-	292	234	58
Due to District	-	30,635	30,635	-
Environmental Club	793	3	794	2
European Trip	290	1,032	1,027	295
Fall Play Fundraisers	2,240	1,531	683	3,088
Family Career Community Leaders (FCCLA)	574	9	-	583
French Club	607	369	405	571
Gay Straight Alliance (GSA)	36	826	613	249
German Club	311	96	93	314
Girls Basketball	4,648	2,749	2,688	4,709
Girls Cheerleading	9,145	56,599	58,415	7,329
Girls Cross Country	133	1,107	225	1,015
Girls Dance	162	22,228	15,488	6,902
Girls Golf	991	11,475	10,605	1,861
Girls Lacrosse	3,502	16,630	5,952	14,180
Girls Soccer	11,023	4,763	5,488	10,298
Girls Softball	885	6,334	1,839	5,380
Girls Swimming	100	2	-	102
Girls Tennis	-	1,358	1,069	289
Girls Track	1,545	24	-	1,569
Girls Volleyball	9,294	6,145	4,476	10,963
Greibel Scholarship	297	4	250	51
Grief Groups	\$ 274	\$ 4	\$ -	\$ 278

Community High School District No. 155

Agency Funds

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Crystal Lake - Central
For the Year Ended June 30, 2019**

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Crystal Lake - Central				
Heartland Scholarship	\$ 593	\$ 2,276	\$ 2,500	\$ 369
Improv	4,062	11,664	14,416	1,310
Interact	8,131	5,139	6,042	7,228
Latino Club	247	384	120	511
Le Bon Vivant	1	-	-	1
Leeper Mem	1,829	28	-	1,857
Legacy Club	54	1,072	718	408
Madrigal Fundraisers	144	780	141	783
Math Team	173	434	466	141
McCormick Scholarship	2	-	-	2
MUNUC	-	1,231	1,186	45
Musical Fundraisers	3,474	5,332	3,860	4,946
Music Trips	29,392	41,283	41,630	29,045
National Honor Society	939	1,147	1,023	1,063
Newspaper	19	-	18	1
Prom	16,334	11,313	13,108	14,539
Robotics Club	1,002	4,475	2,906	2,571
Scholastic Bowl	684	11	-	695
Science Olympiad	1,606	7,734	6,919	2,421
Spanish Club	1,294	932	872	1,354
Special Olympics	2	646	-	648
Speech	326	156	161	321
Spring Play Fundraisers	3,632	17,688	158	21,162
Student Assistance	2,897	5,104	3,299	4,702
Student Council	10,268	21,442	24,350	7,360
Tiger Buddies	1,824	2,272	1,891	2,205
Transfer Student Mentor Program	509	8	-	517
V.E.I.	276	4	-	280
Video Game Club	52	1	-	53
Water	-	316	316	-
Yearbook	163	136	-	299
	<u>\$ 235,311</u>	<u>\$ 446,331</u>	<u>\$ 417,187</u>	<u>\$ 264,455</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, 2020**

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Cary Grove				
Student Activity Funds:				
Art	\$ 151	\$ 1,260	\$ 300	\$ 1,111
Athletic & Dept Awards	5,619	6,890	10,154	2,355
Band	4,166	29,652	28,915	4,903
Band Trip	182	3	-	185
Bass Fishing Club	928	268	777	419
Better Buddies	31	1,925	955	1,001
Boys and Girls Soccer	6,573	2,830	1,510	7,893
Boys Baseball	8,644	12,925	16,531	5,038
Boys Basketball	4,906	17,330	19,006	3,230
Boys Cross Country	2,056	213	579	1,690
Boys Football	2,621	31,012	20,556	13,077
Boys Golf	3,177	5,305	6,877	1,605
Boys Swim	336	6,071	5,791	616
Boys Tennis	421	5,837	5,269	989
Boys Track	2,289	195	1,149	1,335
Boys Wrestling	2,714	4,058	3,414	3,358
Business Scholarship	19,471	2,105	17,742	3,834
Chinese	262	4	-	266
Chorus	31,465	54,692	60,005	26,152
Class of 2019	4,089	445	4,534	-
Class of 2020	5,962	103	949	5,116
Class of 2021	437	6	288	155
Class of 2022	909	341	-	1,250
Class of 2023	-	339	-	339
Color Guard	786	2,986	3,025	747
Comedy Club	1,267	934	1,268	933
Drama Club	2,404	2,459	2,644	2,219
French Club	1,227	18	151	1,094
Friends of Rachel	123	507	390	240
Friendship Circle Memorial	7,987	101	1,750	6,338
Gay Straight Alliance (GSA)	381	6	-	387
German Club	2,393	1,512	2,857	1,048
German Exchange	375	79,956	80,330	1
Girls Basketball	1,319	8,044	6,684	2,679
Girls Cheerleading	4,530	23,470	25,057	2,943
Girls Cross Country	83	120	106	97
Girls Dance Team	755	21,886	19,721	2,920
Girls Softball	\$ 798	\$ 1,924	\$ 1,465	\$ 1,257

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, 2020**

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Cary Grove				
Girls Swimming	\$ 913	\$ 2,608	\$ 2,211	\$ 1,310
Girls Tennis	1,253	4,155	4,969	439
Girls Track	5,280	529	4,429	1,380
Girls Volleyball	4,976	12,107	9,559	7,524
InterAct	2,671	4,445	3,207	3,909
Latino Leadership Club	457	1,842	1,693	606
LR Scholarship	546	9	-	555
McCormick Scholarship	2,494	39	-	2,533
Mentors/Link Crew	752	12	-	764
National Honor Society	2,365	3,547	3,481	2,431
Robotics Club	5,509	6,801	7,652	4,658
Scholarships	3,267	3,832	967	6,132
Scholastic Bowl	707	11	143	575
Science Olympiad	457	424	145	736
Spanish Class	1,121	9,270	7,919	2,472
Speech Team	5,053	1,342	4,183	2,212
Student Council	10,704	13,767	13,845	10,626
VEI	668	16,069	8,183	8,554
Total - Cary Grove	\$ <u>181,030</u>	\$ <u>408,541</u>	\$ <u>423,335</u>	\$ <u>166,236</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, 2020**

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Prairie Ridge				
Student Activity Funds:				
Art	\$ 966	\$ 15	\$ -	\$ 981
Athletic Department Awards	2,562	39	131	2,470
Band	3,415	5,051	6,764	1,702
Bass Fishing Club	946	15	49	912
Boys Baseball	5,809	22,957	26,164	2,602
Boys Basketball	12,334	17,546	21,223	8,657
Boys Cross Country	721	364	-	1,085
Boys Football	23,003	39,212	42,127	20,088
Boys Golf	1,678	4,886	4,421	2,143
Boys Lacrosse	2,864	658	57	3,465
Boys Soccer	12,518	7,564	9,481	10,601
Boys Tennis	3,630	2,220	224	5,626
Boys Track	1,377	2,113	2,557	933
Boys Wrestling	2,605	1,565	1,305	2,865
Choral	9,748	24,654	17,752	16,650
Class of 2019	118	-	118	-
Class of 2020	1,516	808	1,087	1,237
Class of 2021	1,656	1,689	1,764	1,581
Class of 2022	1,288	1,013	852	1,449
Class of 2023	-	1,925	-	1,925
Color Guard	1,125	745	1,205	665
Culinary	-	221	-	221
Due to District PR	-	19,921	19,921	-
Environment	35	1	-	36
Eyes Open Club	347	2,044	2,101	290
Fall Play Fundraisers	4,111	3,406	6,463	1,054
Family Career Community Leaders (FCCLA)	277	4	-	281
Fox Valley Conference Deans & VP	3,225	96	-	3,321
Fox Valley Conference Principal	13,629	46,618	47,403	12,844
French Club	1,339	598	1,321	616
Gay Straight Alliance (GSA)	210	3	-	213
German Club	161	2,947	3,057	51
German Trip	9,688	1,995	11,369	314
Girls Basketball	5,925	9,786	9,015	6,696
Girls Cheerleading	3,973	37,058	34,005	7,026
Girls Cross Country	1,836	2,842	3,095	1,583
Girls Golf	1,794	1,943	2,754	983
Girls Gymnastics	1,212	638	618	1,232
Girls in Eng Math Science (GEM)	\$ 2,527	\$ 2,220	\$ 2,766	\$ 1,981

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, 2020

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Prairie Ridge				
Girls Poms	\$ 6,476	\$ 10,559	\$ 10,349	\$ 6,686
Girls Soccer	9,411	4,235	5,537	8,109
Girls Softball	6,939	877	2,181	5,635
Girls Tennis	5,184	1,979	991	6,172
Girls Track	2,743	3,636	2,049	4,330
Girls Volleyball	1,537	10,548	7,060	5,025
Literary Magazine	824	13	-	837
Madrigal Fundraisers	1,007	1,304	442	1,869
Marketing Business	1,085	2,231	1,184	2,132
Math	2,278	300	231	2,347
Medical Club	114	2	-	116
Musical Fundraisers	17,326	12,123	15,257	14,192
Music Trip	28,646	26,367	16,711	38,302
National Honor Society	3,600	4,927	4,903	3,624
Prom	9,664	324	2,665	7,323
Robotics	-	1,645	665	980
Scholastic Bowl	275	4	26	253
Science Olympiad	578	580	58	1,100
Senior Project	508	8	-	516
Shakespeare	2,199	2,143	1,843	2,499
SOS	782	498	325	955
Spanish Club	1,491	3,083	4,322	252
Speech	164	3	-	167
Spring Play	4,571	65	621	4,015
STRIVE Coffee Club	-	291	29	262
Strive Student Business	756	12	-	768
Student Council	8,557	15,364	15,034	8,887
The Giving Jeans	926	2,025	1,770	1,181
The Wolf Way	4	-	-	4
Thespian Association	-	6,091	4,440	1,651
Trilingual Scholar	204	3	-	207
Yearbook	710	103	-	813
Total - Prairie Ridge	\$ 258,727	\$ 378,723	\$ 379,862	\$ 257,588

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, 2020**

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Crystal Lake - South				
Student Activity Funds:				
Aevidum	\$ 183	\$ 3	\$ -	\$ 186
Art Trip	(52)	-	1	(53)
Athletic Awards	4,548	3,558	5,797	2,309
Baking Club	225	173	332	66
Band	4,478	8,426	7,829	5,075
Band Trip	1	-	-	1
Bass Fishing Club	1,008	16	-	1,024
Boys Baseball	9,566	33,931	32,438	11,059
Boys Basketball	6,299	12,904	9,572	9,631
Boys Cross Country	400	965	1,320	45
Boys Football	4,281	24,335	14,825	13,791
Boys Golf	3,477	5,183	6,336	2,324
Boys Lacrosse	432	1,117	-	1,549
Boys Soccer	805	6,935	7,125	615
Boys Tennis	229	861	673	417
Boys Track	1,576	19	1,508	87
Boys Wrestling	552	4,752	3,122	2,182
Chinese Club	240	4	-	244
Choir Trip	3,142	36,024	14,445	24,721
Chorus	2,658	981	1,279	2,360
Class of 2019	2,553	873	3,426	-
Class of 2020	2,048	2,586	2,867	1,767
Class of 2021	580	3,398	1,305	2,673
Class of 2022	353	93	-	446
Class of 2023	-	487	69	418
Color Guard	740	931	1,196	475
Color Run	1	-	-	1
Concessions	5,433	9,985	10,137	5,281
Culinary Student Sales	285	4	-	289
Drama Club	4,662	10,439	10,735	4,366
Due to District CLS	-	18,074	18,074	-
FLS Coffee Club	-	527	-	527
French Club	915	653	702	866
French Trip	3	1,683	-	1,686
Gator Buddies	2,164	3,837	3,551	2,450
Gator Pride	2,779	748	2,441	1,086
Gay Straight Alliance (GSA)	55	476	-	531
German Club	1,596	1,668	2,663	601
German Exchange	\$ 14,686	\$ 6,936	\$ 19,226	\$ 2,396

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, 2020**

Fund	Balance (Deficit) June 30, 2019	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2020
Crystal Lake - South				
Girls Basketball	\$ 779	\$ 4,258	\$ 3,108	\$ 1,929
Girls Cheerleading	16,870	8,047	22,863	2,054
Girls Cross Country	2,060	3,708	3,225	2,543
Girls Dance Team	6,559	15,110	20,960	709
Girls Soccer	4,808	8,976	6,255	7,529
Girls Softball	12,168	2,754	4,069	10,853
Girls Swimming	2,386	3,303	3,281	2,408
Girls Tennis	566	2,959	3,275	250
Girls Track	753	6,662	4,782	2,633
Girls Volleyball	4,486	4,659	4,933	4,212
Golf Outing Fundraiser	10,664	5,480	9,588	6,556
Key Club	978	511	522	967
Math	4	979	746	237
Medical Club	148	2	-	150
Mentors/Link Crew Members	326	702	357	671
Musical Fundraiser	11,056	13,539	9,130	15,465
National Honor Society	(3)	11,950	11,574	373
Robotics Club	4,273	14,015	9,206	9,082
Salerno Scholarship	4,801	75	500	4,376
Scholastic Bowl	737	12	-	749
Science Olympiad	3,271	1,170	543	3,898
Spanish Club	101	302	60	343
Speech	46	1	-	47
Spring Play Fundraisers	1	-	-	1
Student Assistance	4,895	2,596	569	6,922
Student Athletic Leadership Team	187	3	-	190
Student Council	12,534	12,563	10,521	14,576
VEI	2,419	22,797	12,663	12,553
Weaver Scholarship	1,595	25	1,000	620
WYSE	123	467	506	84
Yearbook	2,533	2,906	1,617	3,822
Total Crystal Lake - South	\$ 195,025	\$ 354,116	\$ 328,847	\$ 220,294

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		Maturity	Retired in Prior		Outstanding as of June 30, 2020	
	Year	Amount	Principal	Interest		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	-	398,125.00	-	-
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	-	199,062.50	-	199,062.50
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>\$ 2,874,492.50</u>	<u>\$ 9,110,000.00</u>	<u>\$ 3,574,687.50</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, 2020	
	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	780,000.00	200,075.00	-	-
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	-	84,287.50	810,000.00	84,287.50
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>\$ 3,850,000.00</u>	<u>\$ 1,126,054.86</u>	<u>\$ 5,725,000.00</u>	<u>\$ 1,006,637.50</u>

Community High School District No. 155
Assessed Valuations, Extended Tax Rates, Amounts, and
Percentage Allocation by Fund
June 30, 2020

Tax Levy Year	2019	2018	2017
Assessed Valuations			
McHenry County	\$ 2,914,751,667	\$ 2,803,588,119	\$ 2,666,508,517
Lake County	39,569,937	39,569,937	38,745,539
	<u>\$ 2,954,321,604</u>	<u>\$ 2,843,158,056</u>	<u>\$ 2,705,254,056</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
McHenry County									
Educational	2.1785	84.76%	\$ 63,497,865	2.2036	84.33%	\$ 61,778,915	2.3159	85.71%	\$ 61,753,564
Special Education	0.0625	2.43%	1,820,787	0.0635	2.43%	1,779,774	0.0667	2.47%	1,779,041
Operations and Maintenance	0.1799	7.00%	5,242,676	0.1828	7.00%	5,124,623	0.1921	7.11%	5,122,523
Transportation	0.0504	1.96%	1,467,665	0.0512	1.96%	1,434,596	0.0538	1.99%	1,433,995
Illinois Municipal Retirement	0.0161	0.63%	470,558	0.0164	0.63%	459,957	0.0172	0.64%	459,759
Social Security	0.0363	1.41%	1,056,831	0.0472	1.80%	1,322,060	0.0496	1.83%	1,321,522
Debt Service	0.0466	1.81%	1,358,274	0.0485	1.85%	1,358,422	0.0066	0.24%	175,643
Total McHenry County	2.5703	100.00%	74,914,656	2.6131	100.00%	73,258,347	2.7019	100.00%	72,046,047
Lake County									
Educational	2.1766	84.75%	\$ 922,638	2.2036	84.31%	\$ 871,950	2.3159	85.71%	\$ 897,299
Special Education	0.0624	2.43%	26,457	0.0635	2.43%	25,120	0.0667	2.47%	25,852
Operations and Maintenance	0.1797	7.00%	76,178	0.1828	6.99%	72,330	0.1921	7.11%	74,433
Transportation	0.0503	1.96%	21,326	0.0512	1.96%	20,248	0.0538	1.99%	20,836
Illinois Municipal Retirement	0.0161	0.63%	6,838	0.0164	0.63%	6,492	0.0172	0.64%	6,680
Social Security	0.0362	1.41%	15,352	0.0472	1.80%	18,660	0.0496	1.83%	19,202
Debt Service	0.0470	1.83%	19,931	0.0489	1.87%	19,365	0.0067	0.25%	2,578
Total Lake County	2.5683	100.00%	1,088,720	2.6136	100.00%	1,034,165	2.7020	100.00%	1,046,880
Total Tax Extensions			<u>\$ 76,003,376</u>			<u>\$ 74,292,512</u>			<u>\$ 73,092,927</u>

Tax Levy Year	2016	2015	2014
Assessed Valuations			
McHenry County	\$ 2,528,074,355	\$ 2,423,801,981	\$ 2,332,011,307
Lake County	37,331,727	37,190,472	37,842,505
	<u>\$ 2,565,406,082</u>	<u>\$ 2,460,992,453</u>	<u>\$ 2,369,853,812</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
McHenry County									
Educational	2.3650	83.60%	\$ 59,783,296	2.4765	81.85%	\$ 59,103,360	2.5328	81.84%	\$ 59,065,882
Special Education	0.0687	2.43%	1,736,509	0.0719	2.38%	1,716,761	0.0736	2.38%	1,715,661
Operations and Maintenance	0.1978	6.99%	5,000,101	0.2071	6.85%	4,943,221	0.2119	6.85%	4,942,301
Transportation	0.0554	1.96%	1,399,719	0.0580	1.92%	1,383,805	0.0592	1.91%	1,380,714
Illinois Municipal Retirement	0.0373	1.32%	942,719	0.0391	1.29%	931,996	0.0399	1.29%	931,405
Social Security	0.0510	1.80%	1,289,925	0.0534	1.77%	1,275,262	0.0547	1.77%	1,274,444
Debt Service	0.0537	1.90%	1,358,436	0.1195	3.95%	2,853,313	0.1227	3.96%	2,860,935
Total McHenry County	2.8289	100.00%	71,510,705	3.0255	100.00%	72,207,719	3.0948	100.00%	72,171,342
Lake County									
Educational	2.3648	83.58%	\$ 882,812	2.4765	81.82%	\$ 921,005	2.5328	81.81%	\$ 958,483
Special Education	0.0687	2.43%	25,643	0.0719	2.38%	26,752	0.0736	2.38%	27,840
Operations and Maintenance	0.1978	6.99%	73,836	0.2071	6.84%	77,030	0.2060	6.65%	77,951
Transportation	0.0554	1.96%	20,670	0.0580	1.92%	21,564	0.0652	2.10%	24,658
Illinois Municipal Retirement	0.0373	1.32%	13,921	0.0391	1.29%	14,524	0.0399	1.29%	15,114
Social Security	0.0510	1.80%	19,048	0.0534	1.77%	19,872	0.0547	1.77%	20,681
Debt Service	0.0543	1.92%	20,261	0.1210	3.99%	44,907	0.1239	4.00%	46,890
Total Lake County	2.8293	100.00%	1,056,191	3.0270	100.00%	1,125,654	3.0960	100.00%	1,171,617
Total Tax Extensions			<u>\$ 72,566,896</u>			<u>\$ 73,333,373</u>			<u>\$ 73,342,959</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	101
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	105
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	109
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	113
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	115
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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Government Activities										
Instruction										
Regular Programs	\$ 34,678,693	\$ 35,761,717	\$ 36,225,584	\$ 37,074,788	\$ 38,225,908	\$ 37,039,626	\$ 36,364,700	\$ 38,188,416	\$ 41,602,081	\$ 41,918,026
Special Education Programs	9,811,151	9,248,162	9,283,630	9,242,786	8,417,812	7,621,544	7,389,314	7,837,862	8,603,665	9,778,370
Other Instructional Programs	13,591,816	13,050,793	13,154,263	9,961,144	10,801,394	10,032,116	8,806,262	11,752,181	8,091,347	6,018,409
Supporting Services										
Attendance and Social Work Services	1,676,405	1,583,703	1,539,109	1,633,233	1,567,317	1,394,197	1,320,498	1,337,810	2,145	7,313
Guidance Services	3,770,900	3,433,695	3,631,602	3,580,200	3,421,625	3,159,690	3,019,418	3,014,244	2,925,110	3,062,650
Health Services	735,223	687,941	730,643	644,698	641,136	517,684	498,728	511,457	416,913	446,161
Psychological Services	547,820	511,033	463,006	450,844	461,387	417,113	369,852	306,827	-	-
Speech Pathology Services	457,194	439,222	417,431	400,870	329,610	307,048	286,505	264,898	-	-
Improvement of Instruction Services	4,735,540	4,703,168	4,555,146	4,826,630	4,600,744	4,442,930	3,673,060	575,816	515,814	516,105
Educational Media Services	1,024,624	925,250	974,537	1,057,998	1,041,957	909,085	901,625	901,530	994,299	986,862
Assessment and Testing	344,341	423,020	495,037	551,684	551,993	424,844	387,507	275,593	204,467	58,241
Board of Education Services	500,261	561,218	425,243	572,867	380,000	603,202	478,735	530,012	721,073	763,190
Executive Administration Services	514,777	521,995	493,745	526,885	513,598	543,821	507,136	295,180	402,229	402,579
Special Area Administration Services	-	44	258	259	4,740	137,409	144,740	-	-	-
Tort Immunity Services	739,938	758,890	726,631	678,019	908,241	666,207	626,771	309,591	-	-
Office of the Principal Services	2,254,382	2,408,139	2,233,556	2,322,275	2,229,646	2,264,614	2,111,136	2,084,012	2,195,171	2,157,455
Other Support Services	3,638,677	3,724,450	6,378,662	4,410,934	2,388,723	2,086,234	539,609	2,859,538	1,776,448	117,656
Direction of Business Support Services	212,242	196,094	177,073	199,583	188,316	175,723	178,066	-	-	-
Fiscal Services	699,000	755,270	725,259	672,305	647,016	617,625	597,471	896,699	936,204	658,009
Food Services	1,646,161	1,703,863	1,598,275	1,599,860	1,534,574	1,547,948	1,565,160	1,562,156	1,869,873	1,634,458
Internal Services	66,003	66,796	67,243	63,558	61,433	58,476	54,464	51,601	49,867	46,796
Information Services	208,338	169,989	129,529	117,641	119,921	157,725	186,263	156,145	-	-
Staff Services	548,179	577,234	489,184	522,268	516,842	476,685	319,951	310,907	212,664	194,205
Data Processing Services	3,516,666	2,871,208	2,531,520	3,149,928	2,315,113	2,282,582	2,404,886	1,876,786	1,239,784	1,303,857
Facilities Acquisition and Construction	238,095	40,015	66,200	53,946	47,449	168,709	8,390	2,280	1,288,659	1,164,731
Operations and Maintenance	6,902,452	6,761,499	6,576,671	6,944,448	6,263,931	6,350,470	5,903,323	5,778,211	5,566,909	6,166,470
Transportation Fund	3,653,655	3,476,021	3,110,845	2,919,699	3,838,024	3,987,214	3,361,549	2,925,643	2,935,818	3,266,804
Municipal Retirement /Social Security Fund	1,170,321	1,105,341	1,141,645	1,178,300	1,212,790	1,218,952	2,484,605	1,400,921	1,210,352	1,167,232
Capital Projects Fund	999,892	1,026,063	987,984	429,655	12,135,396	1,737,866	6,607,516	1,927,174	-	28,314
Community Services	-	-	1,223	1,023	1,875	1,901	789	858	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	-	-
Payments to Other Governments	128,700	241,922	298,515	273,002	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951
Interest and Fees on Long-Term Debt	524,702	540,453	555,903	565,909	615,699	788,748	779,186	843,155	1,109,492	1,340,208
On-behalf Retirement Contributions	40,377,549	34,818,517	36,515,443	38,891,040	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126
Total Governmental Activities Expenses	\$ 139,913,697	\$ 133,092,725	\$ 136,700,595	\$ 135,518,279	\$ 121,659,620	\$ 128,620,464	\$ 110,807,532	\$ 104,620,003	\$ 98,807,930	\$ 96,123,178
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	\$ 3,103,306	\$ 3,531,917	\$ 3,467,708	\$ 2,987,230	\$ 3,185,137	\$ 3,098,313	\$ 2,295,016	\$ 1,963,237	\$ 901,814	\$ 925,761
Support services	944,546	1,103,072	965,178	1,046,008	1,147,466	1,207,270	1,321,423	1,334,780	1,352,140	1,229,161
Operating Grants and Contributions	45,147,904	39,672,359	41,564,457	45,902,278	21,787,552	41,921,200	23,953,055	20,114,899	19,883,676	18,672,373
Capital Grants and Contributions	17,942	45,930	29,933	31,095	131,594	31,904	140,788	63,182	25,242	38,383
Total Governmental Activities Programs										
Revenues	\$ 49,213,698	\$ 44,353,278	\$ 46,027,276	\$ 49,966,611	\$ 26,251,749	\$ 46,258,687	\$ 27,710,282	\$ 23,476,098	\$ 22,162,872	\$ 20,865,678
Net (Expenses) Revenue	\$ (90,699,999)	\$ (88,739,447)	\$ (90,673,319)	\$ (85,551,668)	\$ (95,407,871)	\$ (82,361,777)	\$ (83,097,250)	\$ (81,143,905)	\$ (76,645,058)	\$ (75,257,500)

(Continued)

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Revenues										
Governmental Activities										
Taxes										
Property taxes	\$ 74,135,237	\$ 73,011,948	\$ 72,489,050	\$ 73,223,779	\$ 73,217,472	\$ 72,741,470	\$ 71,347,191	\$ 68,819,438	\$ 66,856,214	\$ 67,138,769
Payments in lieu of taxes	1,364,932	1,262,323	1,134,367	1,378,016	1,247,658	1,362,834	1,267,209	1,252,652	1,225,995	1,332,706
Evidence-based funding	15,132,100	14,796,481	14,382,577	12,466,078	11,268,577	9,052,938	7,070,526	6,749,561	8,399,038	9,396,893
Investment earnings	1,485,124	1,809,308	1,111,268	449,658	205,012	148,219	178,149	279,833	317,239	190,108
Other general revenues	3,294,577	2,776,509	2,882,450	2,528,811	2,160,779	2,421,811	2,169,955	2,173,933	1,876,336	1,357,446
Total Governmental Activities General Revenues	95,411,970	93,656,569	91,999,712	90,046,342	88,099,498	85,727,272	82,033,030	79,275,417	78,674,822	79,415,922
Change in Net Position	4,711,971	4,917,122	1,326,393	4,494,674	(7,308,373)	3,365,495	(1,064,220)	(1,868,488)	2,029,764	4,158,422
Net Position - Beginning	58,169,404	53,252,282	109,772,259	105,724,414	113,032,787	117,198,810	125,256,148	127,124,636	125,094,872	120,936,450
Net Position Adjustment	-	-	(57,846,370)	(446,829)	-	(7,531,518)	(6,993,118)	-	-	-
Net Position - Ending	\$ 62,881,375	\$ 58,169,404	\$ 53,252,282	\$ 109,772,259	\$ 105,724,414	\$ 113,032,787	\$ 117,198,810	\$ 125,256,148	\$ 127,124,636	\$ 125,094,872
Net Position by Component										
Governmental Activities										
Net Investment in Capital Assets	\$ 92,251,882	\$ 79,321,099	\$ 70,446,094	\$ 64,178,745	\$ 63,818,365	\$ 66,678,558	\$ 53,237,753	\$ 47,358,605	\$ 44,061,201	\$ 42,316,732
Restricted for:										
Insurance	10,486,020	8,509,238	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	1,419,368	1,817,740	2,144,558	2,043,392	1,960,786	1,853,152	1,759,615	1,341,796	970,587	603,762
Social Security	838,160	838,160	767,598	717,019	717,019	719,895	724,990	438,003	562,355	692,862
Debt Services	72,937	55,746	139,890	123,847	91,093	116,214	433,744	438,251	441,807	444,030
Capital Projects	272,316	250,107	199,827	167,809	-	-	-	-	-	-
Construction	-	-	-	-	135,962	4,275	3,810,854	3,663,049	3,581,110	3,535,553
Unrestricted (Deficit)	(42,459,308)	(32,622,686)	(27,187,827)	36,318,616	31,893,406	32,498,141	43,011,482	59,843,400	66,686,942	67,196,268
Total Governmental Activities Net Position	\$ 62,881,375	\$ 58,169,404	\$ 53,252,282	\$ 109,772,259	\$ 105,724,414	\$ 113,032,787	\$ 117,198,810	\$ 125,256,148	\$ 127,124,636	\$ 125,094,872

Source: 2011-2020 Annual Financial Reports

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenue										
Local Sources	\$ 83,946,771	\$ 83,874,738	\$ 82,178,852	\$ 82,115,360	\$ 82,048,998	\$ 81,557,271	\$ 78,818,456	\$ 75,890,510	\$ 73,427,484	\$ 72,212,334
State Sources	17,163,211	16,569,985	16,678,343	16,411,000	15,132,699	12,872,937	10,866,217	9,809,513	12,645,622	13,605,539
Federal Sources	3,138,137	2,746,607	2,654,350	2,595,553	2,488,515	2,435,488	2,566,635	2,671,760	3,505,373	3,200,251
On-behalf Payments	40,377,549	34,818,517	36,515,443	38,891,040	14,681,035	35,119,463	17,492,044	13,876,295	12,018,538	11,245,126
Total Revenues	\$144,625,668	\$138,009,847	\$138,026,988	\$140,012,953	\$114,351,247	\$131,985,159	\$109,743,352	\$102,248,078	\$101,597,017	\$100,263,250
Expenditures										
Instruction	\$ 55,138,192	\$ 55,407,992	\$ 54,670,259	\$ 55,859,597	\$ 56,822,102	\$ 54,793,856	\$ 52,977,848	\$ 56,805,953	\$ 56,607,712	\$ 57,080,559
Support Services	37,540,845	36,520,338	35,523,550	36,348,320	34,952,870	34,782,338	34,250,990	29,217,095	23,867,833	22,113,316
Community Services	-	-	1,223	1,023	1,875	1,901	789	858	-	-
Payments to Other Governments	128,700	241,922	298,515	273,002	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951
Debt Service										
Principal	795,000	780,000	765,000	2,225,000	2,210,000	1,196,460	1,744,778	1,764,224	1,768,292	4,740,000
Interest	574,650	590,400	605,850	643,125	790,780	2,725,314	4,088,042	3,581,196	3,267,128	420
Bond fees	689	689	689	901	1,007	117,955	-	-	-	-
Capital Outlay	16,869,716	12,067,533	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	40,377,549	34,818,517	36,515,443	38,891,040	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126
Total Expenditures	\$151,425,341	\$140,427,391	\$137,996,301	\$145,199,472	\$122,742,244	\$147,479,799	\$116,757,003	\$107,800,438	\$101,508,724	\$98,592,445
Excess or (Deficiency) of										
Revenues over Expenditures	\$ (6,799,673)	\$ (2,417,544)	\$ 30,687	\$ (5,186,519)	\$ (8,390,997)	\$ (15,494,640)	\$ (7,013,651)	\$ (5,552,360)	\$ 88,293	\$ 1,670,805
Other Financing Sources (Uses)										
Transfers in	\$ 3,000,000	\$ 4,300,000	\$ -	\$ -	\$ -	\$ 117,320	\$ 2,114,994	\$ 2,000,000	\$ 2,500,000	\$ -
Transfers out	(3,000,000)	(4,300,000)	-	-	-	(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	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,983,589	\$ 10,011,733	\$ -	\$ 325	\$ -
Net Change in Fund Balance	\$ (6,799,673)	\$ (2,417,544)	\$ 30,687	\$ (5,186,519)	\$ (8,390,997)	\$ (5,511,051)	\$ 2,998,082	\$ (5,552,360)	\$ 88,618	\$ 1,670,805
Debt Service as a Percentage										
of Noncapital Expenditures	1.03%	1.06%	1.08%	2.13%	2.74%	3.11%	5.49%	5.25%	5.33%	5.15%

Source: 2011-2020 Annual Financial Reports

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

	GASB 54									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Nonspendable	\$ 202,017	\$ 152,360	\$ 125,699	\$ 99,472	\$ 208,974	\$ 149,095	\$ 748,169	\$ -	\$ -	\$ -
Restricted	10,486,020	8,509,238	6,742,142	5,934,962	6,411,687	9,538,840	11,524,417	-	-	-
Unassigned	28,301,846	30,983,343	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	-	-	-	-	-	-	-	-	-	-
Total General Fund	<u>\$ 38,989,883</u>	<u>\$ 39,644,941</u>	<u>\$ 42,111,914</u>	<u>\$ 41,210,141</u>	<u>\$ 40,914,056</u>	<u>\$ 40,181,718</u>	<u>\$ 40,010,992</u>	<u>\$ 37,636,156</u>	<u>\$ 43,062,998</u>	<u>\$ 43,886,302</u>
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	2,602,781	2,961,753	3,251,873	3,339,936	11,058,842	19,284,297	9,425,158	18,054,143	16,376,493	15,581,872
Committed	2,110,651	3,561,736	4,732,456	5,336,719	5,206,396	5,113,574	3,477,636	3,318,272	2,137,154	1,279,725
Assigned	2,249,423	6,583,981	5,073,712	5,252,472	3,146,493	4,137,288	21,314,049	12,221,222	15,205,508	15,945,636
Reserved	-	-	-	-	-	-	-	-	-	-
Unassigned/Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	(93)	-	-	-	-
Total All Other Governmental Funds	<u>\$ 6,962,855</u>	<u>\$ 13,107,470</u>	<u>\$ 13,058,041</u>	<u>\$ 13,929,127</u>	<u>\$ 19,411,731</u>	<u>\$ 28,535,066</u>	<u>\$ 34,216,843</u>	<u>\$ 33,593,637</u>	<u>\$ 33,719,155</u>	<u>\$ 32,807,233</u>
Total All Governmental Funds	<u>\$ 45,952,738</u>	<u>\$ 52,752,411</u>	<u>\$ 55,169,955</u>	<u>\$ 55,139,268</u>	<u>\$ 60,325,787</u>	<u>\$ 68,716,784</u>	<u>\$ 74,227,835</u>	<u>\$ 71,229,793</u>	<u>\$ 76,782,153</u>	<u>\$ 76,693,535</u>

Source: 2011-2020 Annual Financial Reports

Note: The Working Cash Fund is included in the General Fund in 2011 through 2020.
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**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Taxes Extended for Levy Year	\$ 76,003,374	\$ 74,292,510	\$ 73,092,927	\$ 72,566,894	\$ 73,333,374	\$ 73,342,959	\$ 72,814,083	\$ 71,480,007	\$ 68,930,173	\$ 66,950,298
Amount of Levy Collected within the Fiscal Year of the Levy	35,305,834	38,053,785	39,171,583	36,990,420	36,439,467	36,686,600	35,873,403	35,239,945	33,839,176	32,671,752
Percentage of Levy Collected within the Fiscal Year of the Levy	46.45%	51.22%	53.59%	50.97%	49.69%	50.02%	49.27%	49.30%	49.09%	48.80%
Amount of Collections in Subsequent Years	-	36,081,451	33,840,363	35,498,629	36,783,364	36,530,901	36,868,101	36,106,641	34,979,777	34,183,599
Amount of Levy Collected as of 6/30/20	35,305,834	74,135,236	73,011,946	72,489,049	73,222,831	73,217,501	72,741,504	71,346,586	68,818,954	66,855,352
Percentage of Levy Collected to Date	46.45%	99.79%	99.89%	99.89%	99.85%	99.83%	99.90%	99.81%	99.84%	99.86%

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
2019	\$ 2,457,529,706	\$ 18,265,862	\$ 337,305,143	\$ 132,337,430	\$ 6,007,714	\$ 2,875,749	2,954,321,604	2.5702	\$ 8,862,964,812
2018	2,373,931,359	17,379,862	318,181,846	125,521,855	5,504,039	2,639,095	2,843,158,056	2.6130	8,529,474,168
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

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**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
McHenry County	0.7868	0.8317	0.9019	1.0539	1.0781	1.1412	1.0960	0.9958	0.8879	0.7927
McHenry County Conservation District	0.2286	0.2380	0.2449	0.2588	0.2766	0.2840	0.2748	0.2481	0.2191	0.1956
McHenry Community College District 528	0.3564	0.3655	0.3847	0.4066	0.4348	0.4453	0.4306	0.3921	0.3395	0.3039
Algonquin Township	0.0573	0.0603	0.0638	0.0712	0.0828	0.0851	0.0821	0.0742	0.0659	0.0577
Algonquin Township Road & Bridge	0.1323	0.1417	0.1527	0.1705	0.1862	0.1913	0.1827	0.1627	0.1450	0.1270
City of Crystal Lake	0.3601	0.3503	0.3731	0.3615	0.3809	0.3760	0.3761	0.3018	0.2739	0.2227
Crystal Lake Park District	0.4886	0.5003	0.5178	0.5310	0.5535	0.5582	0.5193	0.4605	0.4135	0.3758
Crystal Lake Area Public Library District	0.3897	0.3997	0.4210	0.4345	0.4589	0.4670	0.4436	0.3878	0.3471	0.3145
Crystal Lake Fire Protection District	0.7278	0.7370	0.7721	0.7871	0.8321	0.8592	0.8025	0.6779	0.5851	0.5348
District 47	<u>3.8851</u>	<u>3.9469</u>	<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>
Total Overlapping Rate*	7.4127	7.5714	8.0927	8.4489	8.8430	9.0594	8.6149	7.6485	6.7105	6.0322
Community High School District 155	2.5702	2.6130	2.7019	2.8287	3.0255	3.0948	2.9613	2.6450	2.2979	2.0347
Total Rate	9.9829	10.1844	10.7946	11.2776	11.8685	12.1543	11.5762	10.2935	9.0084	8.0669

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	2019	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Skyridge Partners LLC	\$ 9,189,642	0.31%
Inland Crystal Point LLC	7,343,418	0.25%
Centro Bradley Crystal Lake	6,616,172	0.22%
Altus Group	6,084,747	0.21%
Colfin Cobalt Industrial	5,812,120	0.20%
KPR US LLC	5,625,575	0.19%
Darlington Cunat LLC	5,473,321	0.19%
Walmart Real Est Business	3,620,971	0.12%
Watermark Crystal Lake	3,387,141	0.11%
Inland Bohl Farm LLC	3,333,002	0.11%
	<u>\$ 56,486,109</u>	<u>1.91%</u>

Taxpayer	2010	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Skyridge Partners LLC	\$ 9,819,216	0.30%
Centro Bradley Crystal Lake	9,623,640	0.29%
Colfin Cobalt Industrial	7,251,908	0.22%
Altus Group	5,854,558	0.18%
Inland Bohl Farm LLC	4,664,364	0.14%
Menard Inc	4,549,014	0.14%
Northern Illinois Medical Center	4,230,516	0.13%
Watermark Crystal Lake	3,921,813	0.12%
Crystal Lake LO	3,584,955	0.11%
30 West Pershing LLC	3,104,400	0.09%
	<u>\$ 56,604,384</u>	<u>1.72%</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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt Limit	\$ 203,848,191	\$ 196,177,906	\$ 186,662,530	\$ 177,013,020	\$ 167,242,337	\$ 163,519,913	\$ 169,659,436	\$ 186,470,473	\$ 206,978,271	\$ 227,037,009
Total Net Debt Applicable to Limit	15,478,493	16,324,130	17,154,767	17,970,403	20,273,521	22,589,120	15,843,483	10,969,703	15,471,968	19,397,896
Legal Debt Margin	\$ 188,369,698	\$ 179,853,776	\$ 169,507,763	\$ 159,042,617	\$ 146,968,816	\$ 140,930,793	\$ 153,815,953	\$ 175,500,770	\$ 191,506,303	\$ 207,639,113
Total Net Debt Applicable to the Limit as a percentage of Debt Limit	7.59%	8.32%	9.19%	10.15%	12.12%	13.81%	9.34%	5.88%	7.48%	8.54%

Source: 2011-2020 Annual Financial Reports

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

June 30,	General Obligation Bonds	Bond Premium	Total Debt	Percentage of Estimated Actual Property Value	Personal Income	Ratio of Outstanding Debt per Personal Income	Estimated Population	Outstanding Debt Per Capita
2020	\$ 14,835,000	\$ 643,493	\$ 15,478,493	0.17%	\$ 3,014,965,043	0.51%	113,926	136
2019	15,630,000	694,130	16,324,130	0.19%	3,014,965,043	0.54%	100,280	163
2018	16,410,000	744,767	17,154,767	0.21%	3,014,965,043	0.57%	100,858	170
2017	17,175,000	795,403	17,970,403	0.23%	3,014,965,043	0.60%	101,708	177
2016	20,273,521	846,040	21,119,561	0.29%	3,014,965,043	0.70%	101,153	209
2015	22,589,120	896,677	23,485,797	0.33%	3,051,798,108	0.77%	101,708	231
2014	15,843,483	937,116	16,780,599	0.23%	3,051,798,108	0.55%	101,708	165
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

Sources: Debt information was obtained from the District's Annual Financial Reports for 2011-2020. 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	Bond Premiums	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
2020	\$ 14,835,000	\$ 643,493	\$ 72,937	\$ 15,405,556	0.17%	135
2019	15,630,000	694,130	55,746	16,268,384	0.19%	162
2018	16,410,000	744,767	139,890	17,014,877	0.21%	169
2017	17,175,000	795,403	123,847	17,846,556	0.23%	175
2016	20,273,521	846,040	91,093	21,028,468	0.29%	208
2015	22,589,120	896,677	186,703	23,299,094	0.33%	229
2014	15,843,483	937,116	433,744	16,346,855	0.22%	161
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

Sources: Debt information was obtained from the District's Annual Financial Reports for 2011-2020

Community High School District 155
Computation of Direct and Overlapping Debt

Taxing Authority	Outstanding Bonded Debt ⁽¹⁾	Percentage of Debt	
		Applicable to District	District's Share of Debt
McHenry Conservation District	\$ 75,985,000	33.68%	\$ 25,591,748
Lake County Forest Preserve District	240,365,000	0.17%	408,621
City of Crystal Lake	9,339,638	99.05%	9,250,911
Village of Lake in the Hills	1,695,000	23.39%	396,461
Village of Prairie Grove	835,000	99.63%	831,911
Crystal Lake Park District	435,000	98.48%	428,388
Huntley Park District	429,000	6.67%	28,614
District 3	800,000	100.00%	800,000
District 26	16,493,693	100.00%	16,493,693
District 46	1,765,000	99.89%	1,763,059
Community College District No. 512	134,849,515	0.20%	269,699
Total Overlapping Bonded Debt			<u>\$ 56,263,104</u>
Community High School District 155	15,478,493	100.00%	15,478,493
Total Direct and Overlapping General Obligation Bonded Debt			<u><u>\$ 71,741,597</u></u>

Source: Various County Clerks Offices

⁽¹⁾ 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)
2020	113,926	\$ 3,014,965,043	26,464	5,777	3.6%
2019	100,280	3,014,965,043	30,065	5,978	4.4%
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%

Sources: Personal income and estimated population were obtained from American Community Survey 3-Year Estimates for 2010 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**

2020			
Taxpayer	Employees	Rank	Percentage of Total District Employment
Crystal Lake Elementary School District 47	1,528	1	4.83%
Consolidated High School District No. 155	725	2	2.29%
Sage Products, Inc.	583	3	1.84%
McHenry County College	500	4	1.58%
Knaack Manufacturing	500	5	1.58%
Crystal Lake Park District	480	6	1.52%
Aptar Group	475	7	1.50%
Cardinal Health	350	8	1.11%
Walmart	350	9	1.11%
City of Crystal Lake	241	10	0.76%

2011			
Taxpayer	Employees	Rank	Percentage of Total District Employment
Crystal Lake Elementary School District 47	1,100	1	4.03%
Consolidated High School District No. 155	704	2	2.58%
Triumph Twist Drill Co., Inc.	500	3	1.83%
TC Industries, Inc.	400	4	1.01%
Jewel Foods Store	330	5	0.95%
McHenry County College	308	6	1.47%
City of Crystal Lake	283	7	1.13%
Fountains by Sunrise	275	8	1.21%
Knack Manufacturing	260	9	1.04%
Althoff Industries	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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Administration:										
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	3.00	3.00	-	-	1.00
District Directors	5.00	5.00	5.00	7.00	6.00	6.00	5.00	7.00	7.00	8.00
District Coordinators	-	-	-	-	1.00	2.00	3.00	3.00	3.00	1.00
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	4.00	4.00	7.00	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	4.00	4.00	-
Division Leaders	24.00	24.00	24.00	24.00	24.00	24.00	24.00	1.00	-	-
	50.00	50.00	53.00	56.00	56.00	57.00	57.00	33.00	32.00	28.00
Certified Teaching Staff:										
High School Teachers	287.00	297.68	298.17	315.33	329.96	331.48	336.42	351.34	340.12	351.55
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	52.00	51.00	48.50	48.00	48.00	46.50	46.00	48.00	46.50	45.00
Psychologists	6.00	6.00	5.00	5.00	5.00	5.00	5.00	3.00	3.00	3.00
Counselors	19.00	19.00	19.00	19.00	18.00	18.00	18.00	18.00	18.00	22.00
Social Workers	12.00	11.00	10.50	10.00	10.00	9.60	9.60	9.60	9.00	9.00
School Nurses	6.00	6.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00
Vision & Hearing Itinerants	4.00	2.00	2.40	2.40	-	-	-	-	-	-
Speech Pathologists	5.00	5.00	5.00	5.00	4.00	4.00	4.00	3.00	3.00	3.00
	395.00	401.68	397.57	413.73	423.96	422.58	427.02	440.94	427.62	441.55
Other Supporting Staff:										
Library Paraprofessionals	9.00	9.00	9.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Clerical	51.00	51.00	51.00	52.00	53.00	53.00	53.00	52.30	56.00	52.00
Paraprofessionals	114.00	111.00	105.33	99.50	101.00	93.36	87.00	79.00	67.40	66.00
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	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	14.00	13.00	13.00	13.00	13.00	12.00	10.00	10.00	10.00	2.00
Occupational & Physical Therapists	4.20	4.75	4.00	4.40	-	-	-	-	1.00	1.00
Orientation & Mobility Specialist	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	62.00	62.00	58.00	60.00	58.00	58.00	57.00	57.00	57.00
Food Service	9.56	9.56	10.31	15.82	16.75	17.88	19.07	19.07	21.38	21.46
	270.76	268.31	261.64	259.72	260.75	251.24	244.07	234.37	229.78	216.46
Grand Total	715.76	719.99	712.21	729.45	737.71	726.82	724.09	704.31	685.40	682.01

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Fund Balance to Revenue Ratio	0.45	0.48	0.53	0.52	0.52	0.53	0.57	0.65	0.68	0.70
Expenditures to Revenue Ratio	0.99	0.99	1.00	1.00	1.00	0.99	1.07	1.01	0.97	0.98
Days Cash on Hand	334.62	359.97	385.72	366.17	359.56	369.03	374.00	393.00	408.00	416.00
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	92.72	92.03	56.17	82.79	82.57	80.06	90.86	93.94	92.37	91.34
Financial Profile Score										
Fund Balance to Revenue Score	4	4	4	4	4	4	4	4	4	4
Expenditures to Revenue Score	4	4	4	4	3	4	3	3	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
Weighted Scores										
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	1.40	1.40	1.05	1.40	1.05	1.05	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	0.40	0.40	0.30	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Total Profile Score	4.00	4.00	3.90	4.00	3.65	4.00	3.65	3.65	4.00	4.00
Designation	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
2020	5,777	\$ 92,968,312	16,093	\$ 111,047,792	19,222	395	14.6	20.5%	-3.4%	8.8%	-0.4%
2019	5,978	91,968,364	15,384	105,608,874	17,666	402	14.9	19.9%	-2.2%	6.4%	-3.7%
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%

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

Source: 2011-2020 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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Educational:										
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	275,515	275,515	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	273,035
Capacity (Students)	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854
Hauber 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
Administration:										
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

Community High School District No. 155
Average Student Enrollment
June 30, 2020

<u>School Year</u>	<u>Average Daily Attendance All Months</u>	<u>Average Daily Enrollment All Months</u>
2019 - 2020	5,416.10	5,777.00
2018 - 2019	5,566.20	5,978.00
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