

COMMUNITY HIGH SCHOOL
DISTRICT NO. 155
CRYSTAL LAKE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



INSPIRE. EMPOWER. NURTURE.

Enter with promise. Leave with purpose.

FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

**COMMUNITY HIGH SCHOOL DISTRICT NO. 155
CRYSTAL LAKE, ILLINOIS**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2022**

Prepared by:

Finance Department

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the District including: Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Excellence for Association of School Business Officials.

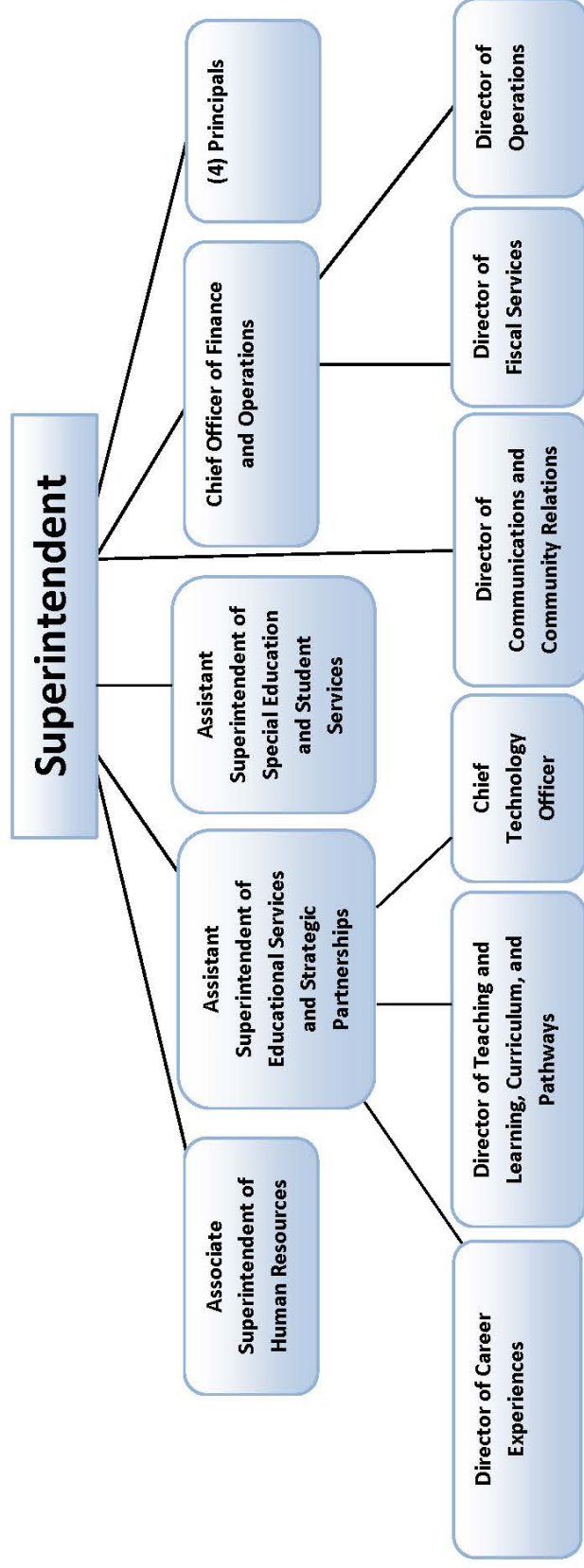
COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Principal Officials

June 30, 2022

Steve Olson	Superintendent
Jay Sargeant	Associate Superintendent of Human Resources
Kimberly Dahlem	Assistant Superintendent of Special Education and Student Services
Scott Shepard	Assistant Superintendent of Educational Services and Strategic Partnerships
Dr. Kevin Werner	Chief Officer of Finance and Operations
Dr. Eric Ernd	Principal, Crystal Lake Central High School
Dr. Neil Lesinski	Principal, Cary-Grove High School
Joshua Nobilio	Principal, Crystal Lake South High School
Dr. Steve Koch	Principal, Prairie Ridge High School
Matthew Timmerman	Director of Teaching and Learning, Curriculum, and Pathways
George DiVenere	Chief Technology Officer
Shannon Podzimek	Director of Communications and Community Relations
Erica Bruso	Director of Fiscal Services
Troy Stinger	Director of Operations
Justin DeBolt	Director of Career Experiences

Organizational Chart



December 1, 2022

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

Dear Board of Education & District 155 Community Members:

This Annual Comprehensive Financial Report (ACFR) of Community High School District 155 (the District), for the fiscal year ended June 30, 2022, 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 2022 and its financial position as of June 30, 2022.

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. The district opened an alternative education campus, Haber Oaks Campus, in 2008. Haber Oaks operated in an independent building until 2018 when the campus was relocated to be housed within Crystal Lake South High School.

Governance

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

Jason Blake	First elected 2017	Term expires 2025	Vice President
Amy Blazier	First elected 2015	Term expires 2023	
Adam Guss	First elected 2015	Term expires 2023	President
Ron Ludwig	First elected 2017	Term expires 2025	
Nicole Pavoris	First elected 2017	Term expires 2025	
Dave Secrest	First elected 2001	Term expires 2025	
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 2021-2022 includes 5,598 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 Community Consolidated School District 47, Cary Community Consolidated School District 26, Fox River Grove Consolidated School District 3, and Prairie Grove Consolidated School District 46.

Local Economy

The District is located in a suburban residential area. Per 2021 census.gov data estimates, the median household income in the City of Crystal Lake and the Village of Cary, the District's largest incorporated population centers, were \$91,456 and \$105,344, respectively. This compares to \$90,014 for McHenry County and \$68,428 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 fiscal year 2022 the City of Crystal Lake, Village of Cary, Village of Fox River Grove, and Village of Prairie Grove collected a combined 17.9 percent more sales tax revenue than they had in fiscal year 2021, likely primarily due to the effects of the COVID-19 pandemic recovery as well as inflationary pressures.

Economic Outlook

77.7 percent of the District's direct revenue comes from local sources, and about 67.0 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 twice in recent years (2015 and 2018) and abated a portion of the debt service levy six times (\$2.5 million in 2010, \$2 million in 2011, \$2 million in 2012, \$1.2 million in 2017, \$1 million in 2020, and \$1.2 million in 2021). The collective taxpayer savings from those flat tax levies and abatements currently stands at over \$23 million.

Over the past year, the District's tax rate fell from \$2.512 per \$100 of Equalized Assessed Valuation (EAV) in Tax Year 2020 to \$2.475 per \$100 of EAV in Tax Year 2021, a decline of 1.5 percent. In fact, over the past seven years, the district tax rate has decreased every year, totaling an 20.0 percent decrease. During that same seven-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 2022, District 155 may not increase its tax extension on existing properties located within its boundaries by more than 5 percent.

State and federal funding together constitute the remaining 22.3 percent of the District’s revenue sources with 15.5 percent originating from the state and 6.8 percent from federally funded programs. Specifically, Evidence-Based Funding makes up 14.6 percent of District 155’s direct operating revenues. Though the state was able to allocate a small increase in Evidence-Based Funding for School Year 2021-2022, District 155 anticipates the potential for a state funding cut in future fiscal years.

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

The coronavirus pandemic has altered many aspects of education over the last several years, 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. Evidence-Based Funding increased slightly in Fiscal Year 2021-2022 and continues to flow timely from the state. Additionally, the District has been allocated approximately \$4.9 million of Elementary and Secondary School Emergency Relief funding from the federal government in the form of three separate grant programs to be spent over multiple fiscal years. The District is using these funds to support remote learning, address learning loss, improve air quality, and respond to students’ academic and social and emotional needs.

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 was 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:

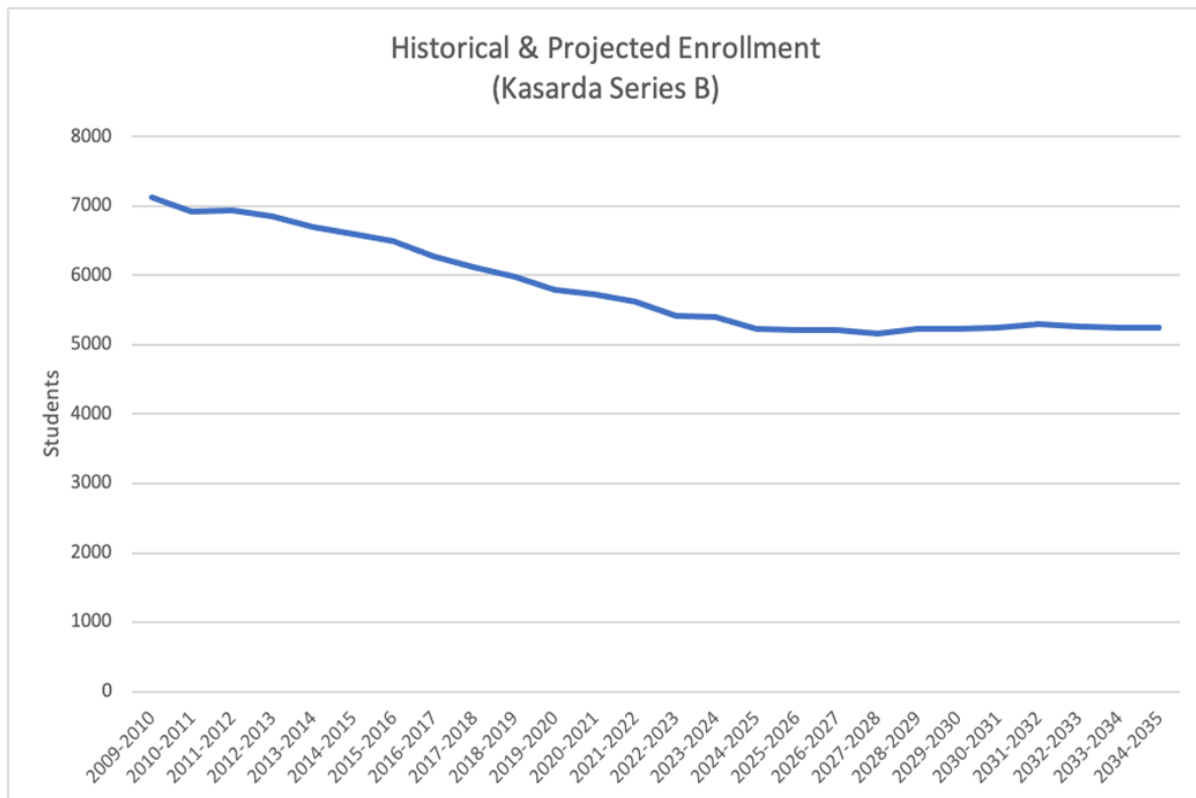
	Crystal Lake Central	Cary-Grove	Crystal Lake South	Prairie Ridge
Square Feet	283,432	275,088	277,030	261,300
Capacity	2,105	2,051	2,492	1,854
Year Placed in Service	1924	1961	1978	1997

The District continues to focus on student safety first, and then on maintaining support of student-centered programs. District 155 has completed over \$96 million in capital projects over the past eight years to maintain and improve its facilities. The summer of 2022 focused on several projects, including student collaboration spaces at all four high schools, air conditioning work at Cary-Grove, a new dedicated outdoor air system at Crystal Lake South, and a nurse practitioner lab at Crystal Lake Central. These projects are in addition to life safety and facilities condition assessment projects. As the summer 2022 projects are being completed, design and bidding of District construction projects for summer 2023 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 7,003 students during the 2009-2010 school year, the District's enrollment has decreased for the last twelve years. In total, average daily enrollment has declined 1,405 students to 5,598 enrolled during the 2021-2022 school year.

Projections created by demographer Dr. John Kasarda have proven reliable to this point and indicate a continued declining enrollment trend until 2025-2026 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

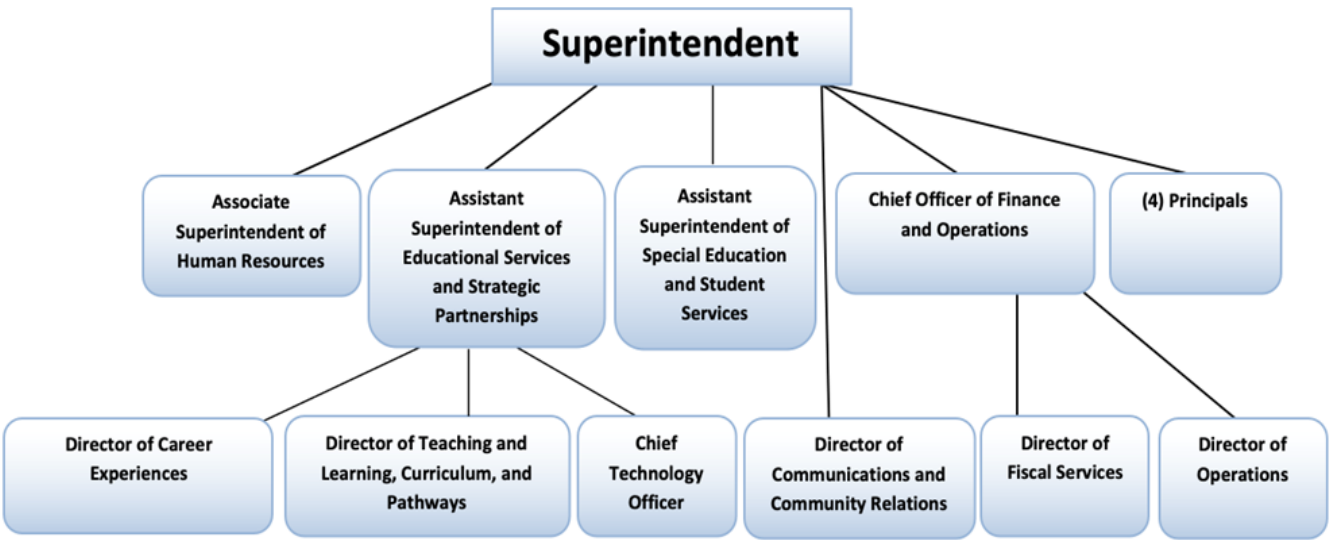
Community High School District 155 offers more than 200 courses including Advanced Placement, dual credit, and honor course offerings. Each school offers specialized engineering courses utilizing the Project Lead the Way curriculum and a specialized business course on entrepreneurship through Virtual 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.

District 155 offers a variety of dual credit classes for students to earn high school and college credit at the same time while also saving money. All dual credit courses are aligned to a course with a partner college and taught by District 155 teachers. Instructors of these courses have completed additional graduate-level coursework in the subject area to be eligible to teach the course. Through the District’s partnership with McHenry County College, the District had 2,806 dual credit seats taken during the 2021-2022 school year, representing an estimated cost savings of over \$2.4 million for its families.

District Employees

Reflecting the District’s focus on instruction and student services, District 155 retained 706 full time equivalent employees for the 2021-2022 school year including 385 teachers, 52 school and district administrators, and 269 support staff. The District’s employees include guidance counselors, social workers, school psychologists, school nurses, support staff, and special education services personnel. More than 80 percent of the certified staff members hold master's degrees or higher.

2021-22 Organizational Chart



Steve Olson	Superintendent
Jay Sargeant	Associate Superintendent of Human Resources
Scott Shepard	Assistant Superintendent of Educational Services and Strategic Partnerships
Kimberly Dahlem	Assistant Superintendent of Special Education and Student Services
Dr. Kevin Werner	Chief Officer of Finance and Operations
Dr. Eric Ernd	Principal, Crystal Lake Central High School
Dr. Neil Lesinski	Principal, Cary-Grove High School
Joshua Nobilio	Principal, Crystal Lake South High School
Dr. Steve Koch	Principal, Crystal Lake South High School
Justin DeBolt	Director of Career Experiences
Matthew Timmerman	Director of Teaching and Learning, Curriculum, and Pathways
George DiVenere	Chief Technology Officer
Shannon Podzimek	Director of Communications and Community Relations
Erica Bruso	Director of Fiscal Services
Troy Stinger	Director of Operations

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

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	Strategy
Provide a comprehensive, innovative education for each student to promote life, career, and postsecondary success.	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	Strategy
Establish a safe, positive, and engaging learning environment to meet the academic and social and emotional needs of each student.	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.

For the fourth year in a row, all four of the District's high schools rank in the top eight percent of high schools in the nation according to data collected by U.S. News & World Report for their "Best High School" rankings.

This year one student was named a 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, the Illinois State Assistance Commission named 206 District students as 2021-2022 Illinois State Scholars. These students 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 three state championships: Cary-Grove Football, Crystal Lake Central Cheerleading, and the Prairie Ridge Gymnastics Co-Op, and three district students were recognized for their performances in this year's musicals by the Broadway in Chicago Illinois High School Musical Theatre Awards.

This 2022 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 88 percent. Eighty-six percent of the class of 2022 continued their education beyond high school at four- or two-year colleges/universities or technical/vocational schools. Forty-three graduates from the class of 2022 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 19 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, 2021, 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 Annual Comprehensive Financial Report (ACFR).

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 January through the following September 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 Lauterbach & Amen, LLP of Naperville, Illinois who has issued an unmodified (clean) opinion on the Community High School District 155's financial statements for the year ended June 30, 2022. 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 Annual Comprehensive 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, 2022.

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



Dr. Kevin Werner
Chief Officer of Finance and Operations



Erica Brusco
Director of Fiscal Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Community High School District 155
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

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 Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the District's independent auditing firm.



December 1, 2022

Members of the Board of Education
Community High School District No. 155
Crystal Lake, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Community High School District No. 155, Illinois, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Community High School District No. 155, Illinois, as of June 30, 2022 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and GASB-required pension and other post-employment benefit (OPEB) reporting, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Community High School District No. 155, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provision 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 the District's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2022

The discussion and analysis of Community High School District No. 155 (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2022. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

FINANCIAL HIGHLIGHTS

- Total District assets plus deferred outflows exceeded its liabilities plus deferred inflows at June 30, 2022 by \$75,344,157. Of this amount, a deficit balance of \$31,517,156 was unrestricted. The unrestricted balance increased \$11,303,160 over the prior year.
- The District's net position increased by \$10,969,810. This represents a 17.0 percent increase from June 30, 2021.
- The District's combined fund balances at June 30, 2022 were \$51,462,534, an increase from the prior year fund balance of \$45,504,440.
- Revenues for the year were \$141,266,989, as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances. Tax revenues were 54.3 percent of the total revenues of the District. Expenditures for the year were \$135,308,895. Instruction and support services were 79.1 percent of the total expenditures.
- The District has \$110,425,241 in capital assets and \$13,520,000 outstanding long-term debt.
- Beginning net position was restated due to the implementation of a new capital asset policy threshold.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside of the government.

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

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, 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. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

Management's Discussion and Analysis

June 30, 2022

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

The Statement of Activities presents information showing how the government'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 related cash flows. 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).

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 local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental 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, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

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

The District maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered a major fund. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's Teacher's Retirement and I.M.R.F employee pension obligations and budgetary comparison schedules for the General Fund and major special revenue funds.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Management's Discussion and Analysis****June 30, 2022****GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$75,344,157.

	Net Position	
	2022	2021
Current/Other Assets	\$ 147,765,986	137,583,979
Capital Assets	110,425,241	110,572,666
Total Assets	258,191,227	248,156,645
Deferred Outflows	1,889,289	3,080,138
Total Assets/Deferred Outflows	260,080,516	251,236,783
Long-Term Debt	61,094,291	74,058,554
Other Liabilities	13,877,820	14,896,933
Total Liabilities	74,972,111	88,955,487
Deferred Inflows	109,764,248	97,135,763
Total Liabilities/Deferred	184,736,359	186,091,250
Net Position		
Net Investment in Capital Assets	96,506,749	95,711,295
Restricted	10,354,564	12,254,554
Unrestricted (Deficit)	(31,517,156)	(42,820,316)
Total Net Position	75,344,157	65,145,533

A large portion of the District's net position, \$96,506,749, reflects its net investment in capital assets (for example, land, construction in progress, land improvements, buildings, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$10,354,564, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit of \$31,517,156, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2022	2021
Revenues		
Program Revenues		
Charges for Services	\$ 4,374,278	2,821,308
Operating Grants/Contrib.	34,573,556	47,846,764
Capital Grants/Contrib.	—	13,847
General Revenues		
Property Taxes	76,687,645	75,822,692
Replacement Taxes	4,111,935	1,901,753
Evidence Based Funding	15,585,662	15,176,279
Investment Income	222,308	248,101
Other General Revenues	5,711,605	3,493,661
Total Revenues	141,266,989	147,324,405
Expenses		
Instruction	60,379,255	60,752,459
Support Services	42,608,179	39,642,447
Interest and Fees	287,857	639,571
Payments to other Districts/Govts.	181,386	83,708
On-Behalf Retirement Contributions	26,840,502	43,384,359
Total Expenses	130,297,179	144,502,544
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,969,810	2,821,861
Loss on Sale of Building	—	(1,925,966)
Change in Net Position	10,969,810	895,895
Net Position - Beginning as Restated	64,374,347	64,249,638
Net Position - Ending	75,344,157	65,145,533

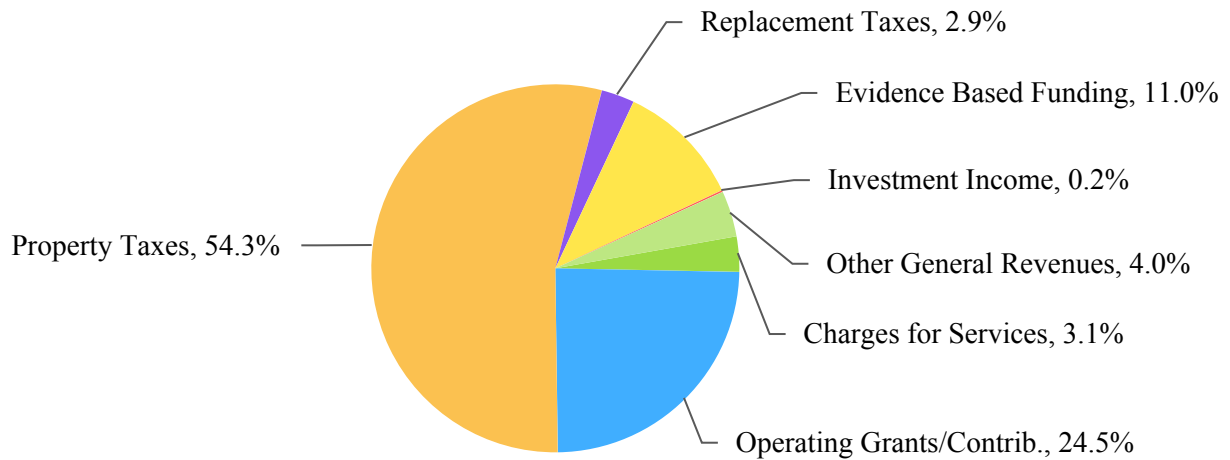
Net position of the District's governmental activities increased by 17.0 percent (a restated \$64,374,347 in 2021 compared to \$75,344,157 in 2022). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit of \$31,517,156 at June 30, 2022.

Management's Discussion and Analysis

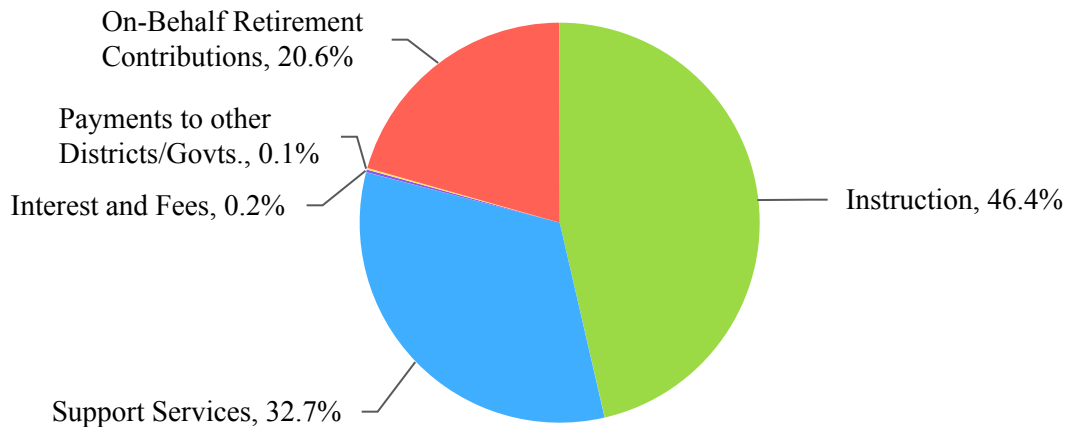
June 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

District-Wide Revenues by Source



District-Wide Expenses by Function



Revenues for governmental activities totaled \$141,266,989, while the cost of all governmental functions totaled \$130,297,179. This results in a surplus of \$10,969,810. In 2021, revenues of \$147,324,405 exceeded expenses of \$144,502,544, resulting in a surplus of \$895,895 primarily due to significant capital asset additions made during the year which were in excess of annual depreciation expense. The surplus in 2022 is due primarily to higher than typical personal property replacement tax revenue, an increase in federal program funding, and positive changes in net pension asset and OPEB liabilities.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2022

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combining ending fund balances of \$51,462,534, which is an increase of \$5,958,094, or 13.1 percent, from last year's total of \$45,504,440. The increase is due to higher than typical personal property replacement taxes and an increase in federal program funding. Of the \$51,462,534 total, \$29,485,109, or 57.3 percent, of the fund balance constitutes unassigned fund balance.

The District's General Fund includes the Educational Account, Operations and Maintenance Account, and the Working Cash Account.

The Educational Fund's balance at June 30, 2022 was \$33,465,373. This amount is a decrease of \$1,645,251 from the previous year. The decrease can be attributed to state evidence-based funding being primarily allocated to the Operations and Maintenance Account, Transportation Fund, and Capital Projects Fund to provide for current and upcoming expenditure needs in those areas.

The Operations and Maintenance Fund's balance at June 30, 2022 was \$3,822,120. This was an increase of \$1,315,722 from the previous year. The increase in the current year can be attributed to a significant portion for the state evidence-based funding being allocated to the Operations and Maintenance Account for current and future building repair, maintenance, and upgrade needs.

The Working Cash Fund's balance at June 30, 2022 was \$2,146,732. This was an increase of \$5,279 from the previous year. Money may not be expended from this fund, only transferred into funds where money may be needed. The increase is due to interest earned on fund investments.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund is the District's largest budgeted fund and consists of the Educational, Operations and Maintenance, and Working Cash Accounts. The General Fund's actual revenues, exclusive of on behalf payments, of \$102,505,073 were \$2,513,917 more than budgeted revenues, exclusive of on behalf payments, of \$99,991,156. State sources were \$165,476 more than the budgeted, federal sources were \$485,310 more than budgeted, and local sources were \$1,863,131 more than budgeted.

Actual expenditures, exclusive of on behalf payments, of \$94,369,323, were less than budgeted expenditures, exclusive of on behalf payments, of \$99,003,643 by \$4,634,320. Instruction and support services were \$2,732,649 and \$866,557 less than the budgeted amounts of \$62,819,986 and \$34,967,157, respectively.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental and business type activities as of June 30, 2022 was \$110,425,241 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, and equipment.

	Capital Assets - Net of Depreciation	
	2022	2021
Land	\$ 2,330,356	2,330,356
Construction in Progress	3,378,580	4,429,430
Buildings	102,169,240	100,340,155
Improvements Other Than Buildings	708,177	778,977
Food Service Equipment	60,946	67,451
Other Equipment	1,777,942	1,855,111
Total	<u>110,425,241</u>	<u>109,801,480</u>

This year's major additions included:

Buildings	\$ 5,513,051
Improvements Other Than Buildings	17,300
Other Equipment	<u>92,582</u>
Total	<u>5,622,933</u>

Additional information on the District's capital assets can be found in Note 3 of this report.

Debt Administration

The District decreased long-term debt by \$910,000 during the fiscal year with a total outstanding debt of \$13,520,000. At the end of 2022, the District had a debt limit of \$218,278,844.

	Long-Term Debt Outstanding	
	2022	2021
General Obligation Bonds	<u>\$ 13,520,000</u>	<u>14,430,000</u>

Additional information on the District's long-term debt can be found in Note 3 of this report.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2022

FACTORS BEARING ON THE DISTRICT'S FUTURE

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 the 2025-2026 school year, 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 2022 increased since the prior year. It is anticipated that interest revenue will increase significantly during fiscal year 2023 due to rising 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.

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 was reviewed and updated in 2020-2021 by school district personnel in coordination with the District's architects.

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 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 the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information, contact the Chief Officer of Finance and Operations, One South Virginia Rd., Crystal Lake, Illinois, 60014.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
 - Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Statement of Net Position

June 30, 2022

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Statement of Net Position****June 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 102,017,232
Receivables - Net of Allowances	
Property Taxes	37,476,855
Intergovernmental	3,237,694
Other	178,388
Prepays	<u>1,278,426</u>
Total Current Assets	<u>144,188,595</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	5,708,936
Depreciable	160,959,349
Accumulated Depreciation	<u>(56,243,044)</u>
Total Capital Assets	110,425,241
Other Assets	
Net Pension Asset - IMRF	<u>3,577,391</u>
Total Noncurrent Assets	<u>114,002,632</u>
Total Assets	<u>258,191,227</u>
DEFERRED OUTFLOWS OF RESOURCES	
Unamortized Loss on Refunding	206,718
Deferred Items - THIS	665,142
Deferred Items - Retiree's Health Plan	124,299
Deferred Items - TRS	369,645
Deferred Items - IMRF	<u>523,485</u>
Total Deferred Outflows of Resources	<u>1,889,289</u>
Total Assets and Deferred Outflows of Resources	<u>260,080,516</u>

The notes to the financial statements are an integral part of this statement.

	Governmental Activities
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 3,816,672
Accrued Payroll	7,559,725
Claims Payables	1,525,569
Current Portion of Long-Term Debt	975,854
Total Current Liabilities	<u>13,877,820</u>
Noncurrent Liabilities	
Total OPEB Liability - THIS	42,860,570
Total OPEB Liability - Retiree's Health Plan	696,641
Net Pension Liability - TRS	4,387,724
General Obligation Bonds - Net	13,149,356
Total Noncurrent Liabilities	<u>61,094,291</u>
Total Liabilities	<u>74,972,111</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	78,305,751
Grants	132,757
Other Deferred Revenues	1,385,587
Deferred Items - THIS	22,000,241
Deferred Items - Retiree's Health Plan	315,639
Deferred Items - TRS	1,375,784
Deferred Items - IMRF	6,248,489
Total Deferred Inflows of Resources	<u>109,764,248</u>
Total Liabilities and Deferred Inflows of Resources	<u>184,736,359</u>
NET POSITION	
Net Investment in Capital Assets	96,506,749
Restricted	
Insurance - Health	905,741
Insurance - Liability	6,209,508
Food Services	502,502
Student Activities	1,052,939
IMRF	598,451
Debt Service	162,755
Capital Projects	922,668
Unrestricted (Deficit)	<u>(31,517,156)</u>
Total Net Position	<u><u>75,344,157</u></u>

The notes to the financial statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Statement of Activities

For the Fiscal Year Ended June 30, 2022

		Program Revenues		(Expenses)/
		Charges	Operating	Revenues
		for	Grants/	Governmental
	Expenses	Services	Contributions	Activities
Governmental Activities				
Instruction	\$ 60,379,255	1,118,648	2,451,531	(56,809,076)
Support Services	42,608,179	3,255,630	5,281,523	(34,071,026)
Payments to Other Districts/Govts.	181,386	—	—	(181,386)
State Retirement Contributions	26,840,502	—	26,840,502	—
Interest on Long-Term Debt	287,857	—	—	(287,857)
Total Governmental Activities	130,297,179	4,374,278	34,573,556	(91,349,345)
General Revenues				
Taxes				
Property Taxes				76,687,645
Intergovernmental				
Replacement Taxes				4,111,935
Evidence Based Funding				15,585,662
Earnings on Investments				222,308
Other General Revenues				5,711,605
				102,319,155
Change in Net Position				10,969,810
Net Position - Beginning as Restated				64,374,347
Net Position - Ending				75,344,157

The notes to the financial statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Balance Sheet - Governmental Funds
June 30, 2022**

	General	Nonmajor	Totals
ASSETS			
Cash and Investments	\$ 86,382,275	15,634,957	102,017,232
Receivables - Net of Allowances			
Property Taxes	35,920,042	1,556,813	37,476,855
Intergovernmental	1,801,236	1,436,458	3,237,694
Other	171,291	7,097	178,388
Prepays	1,278,426	—	1,278,426
Total Assets	125,553,270	18,635,325	144,188,595
LIABILITIES			
Accounts Payable	754,678	3,061,994	3,816,672
Accrued Payroll	7,559,725	—	7,559,725
Claims Payables	1,525,569	—	1,525,569
Total Liabilities	9,839,972	3,061,994	12,901,966
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	75,153,124	3,152,627	78,305,751
Grants	132,757	—	132,757
Other Deferred Revenues	993,192	392,395	1,385,587
Total Deferred Inflows of Resources	76,279,073	3,545,022	79,824,095
Total Liabilities and Deferred Inflows of Resources	86,119,045	6,607,016	92,726,061
FUND BALANCES			
Nonspendable	1,278,426	—	1,278,426
Restricted	8,670,690	1,683,874	10,354,564
Committed	—	2,844,279	2,844,279
Assigned	—	7,500,156	7,500,156
Unassigned	29,485,109	—	29,485,109
Total Fund Balances	39,434,225	12,028,309	51,462,534
Total Liabilities and Fund Balances	125,553,270	18,635,325	144,188,595

The notes to the financial statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

June 30, 2022

Total Governmental Fund Balances	\$ 51,462,534
Amounts reported for Governmental Activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	110,425,241
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	3,577,391
Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds.	
Deferred Items - THIS	(21,335,099)
Deferred Items - Retiree's Health Plan	(191,340)
Deferred Items - TRS	(1,006,139)
Deferred Items - IMRF	(5,725,004)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Total OPEB Liability - THIS	(42,860,570)
Total OPEB Liability - Retiree's Health Plan	(696,641)
Net Pension Liability - TRS	(4,387,724)
General Obligation Bonds Payable - Net	(14,125,210)
Unamortized Loss on Refunding	206,718
Net Position of Governmental Activities	<u>75,344,157</u>

The notes to the financial statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2022**

	General	Nonmajor	Totals
Revenues			
Local Sources			
Property Taxes	\$ 73,334,518	3,353,127	76,687,645
Personal Property Replacement Taxes	4,017,935	94,000	4,111,935
Earnings on Investments	199,848	22,460	222,308
Other Revenue from Local Sources	7,199,730	679,773	7,879,503
State Sources	11,451,356	6,264,526	17,715,882
Federal Sources	6,301,686	1,507,528	7,809,214
On-Behalf Payments - State of Illinois	26,840,502	—	26,840,502
Total Revenues	129,345,575	11,921,414	141,266,989
Expenditures			
Instruction	60,087,337	1,237,408	61,324,745
Support Services	34,100,600	11,630,926	45,731,526
Payments to Other Districts and Govt. Units	181,386	—	181,386
Debt Service			
Principal Retirement	—	910,000	910,000
Interest and Fiscal Charges	—	320,736	320,736
On-Behalf Expenditures	26,840,502	—	26,840,502
Total Expenditures	121,209,825	14,099,070	135,308,895
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,135,750	(2,177,656)	5,958,094
Other Financing Sources (Uses)			
Transfers In	—	8,460,000	8,460,000
Transfers Out	(8,460,000)	—	(8,460,000)
	(8,460,000)	8,460,000	—
Net Change in Fund Balances	(324,250)	6,282,344	5,958,094
Fund Balances - Beginning	39,758,475	5,745,965	45,504,440
Fund Balances - Ending	39,434,225	12,028,309	51,462,534

The notes to the financial statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended June 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 5,958,094
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Amounts reported for Governmental Activities in the Statement of Activities
are different because:

Governmental Funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	5,622,933
Depreciation Expense	(4,999,172)

An addition to a net pension asset is not considered to be an increase in a
financial asset in the governmental funds.

Change in Net Pension Asset - IMRF	4,661,235
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Changes in Deferred Items Related to Pensions.

Change in Deferred Items - THIS	(8,408,027)
Change in Deferred Items - Retiree's Health Plan	(248,510)
Change in Deferred Items - TRS	(215,007)
Change in Deferred Items - IMRF	(3,198,326)

The issuance of long-term debt provides current financial resources to
Governmental Funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Change in Total OPEB Liability - THIS	9,948,153
Change in Total OPEB Liability - Retiree's Health Plan	167,362
Change in Net Pension Liability - TRS	738,196
Retirement of Long-Term Debt	910,000
Amortization on Bond Premium	50,854
Amortization of Loss on Refunding	(17,975)

Changes in Net Position of Governmental Activities	10,969,810
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COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community High School District No. 155 (the “District”) operates as a public school system under the direction of 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 government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District’s accounting policies established under GAAP and used by the District are described below.

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, “The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34” and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

Government-Wide Statements

The District’s basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District’s major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District’s operating activities are all considered governmental activities, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered business-type activities.

In the government-wide Statement of Net Position, both the governmental activities column is (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District’s net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District’s functions (instruction, support services, community services, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, interest income, etc.). This government-wide focus is more on the sustainability of the District as an entity and the change in the District’s net position resulting from the current year’s activities.

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund is the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid. The General Fund is a major fund and is comprised of three subfunds, the Educational Account, the Operations and Maintenance Account, and the Working Cash Account.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Fund. The District maintains two nonmajor special revenue funds, the Transportation Fund and the Municipal Retirement/Social Security Fund.

Debt Service Funds are used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue sources are local property taxes levied specifically for debt service and transfers from other funds.

Capital Projects Funds are used to account for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities. Revenues are derived from state and federal grant funding, local impact fees, and transfers from other funds. The District maintains one nonmajor Capital Projects Fund. The Capital Projects Fund is comprised of three subfunds, the Capital Projects Account, the Developer's Impact - Crystal Lake Account, and the Developer's Impact - Cary Grove Account.

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded, regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus is used.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end, except for state aid. State aid payments received after 60 days are being considered as available as historically, state aid collected within 60 days has represented all state aid expected to be collected.

The state is currently behind on payments to local government agencies, which is a highly unusual circumstance, resulting in current year state aid collections after 60 days of year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting- Continued

On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers' Retirement System and Teachers' Health Insurance Security Fund) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time. Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with a fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, 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. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, and intergovernmental.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical costs based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	80 Years
Improvements Other Than Buildings	30 Years
Food Service Equipment	7 - 15 Years
Other Equipment	5 - 20 Years

Compensated Absences

Employee vacation and sick leave is recorded when it is paid. Accumulated unpaid employee vacation and sick leave which was earned prior to the current fiscal year but unused at the end of the current fiscal year is not significant. Vacation and sick leave will be paid with future tax collections and therefore has not been reported as a current liability of the governmental funds.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepaids are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

Notes to the Financial Statements

June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Long-Term Obligations - Continued

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position

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

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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 \$26,840,502 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, 2022. Unexpended budgetary balances and appropriations lapse at June 30. The budgetary data presented in the financial statements reflects all approved budget and transfers.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

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 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Under State law, limits are imposed as to investments in commercial paper, corporate bonds, and mutual funds in which the District may invest, as well as the Illinois School District Liquid Asset Fund Plus (ISDLAF+).

The ISDLAF+ is a non-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company. Investments are sold valued at share price, which is the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the District's deposits totaled \$52,510,286 and the bank balances totaled \$54,178,843.

Investments. The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Obligations	\$ 27,682,202	2,697,799	24,984,403	—	—
Certificates of Deposit	5,456,388	5,456,388	—	—	—
ISDLAF+	16,368,356	16,368,356	—	—	—
Totals	49,506,946	24,522,543	24,984,403	—	—

Notes to the Financial Statements

June 30, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration of Credit Risk - Continued

Investments - Continued. The District has the following recurring fair value measurements as of June 30, 2022:

- U.S. Treasury Obligations of \$27,682,202 are valued using a matrix pricing model (Level 1 inputs)
- Certificates of Deposit of \$5,456,388 are valued using a matrix pricing model (Level 1 inputs)
- ISDLAF+ of \$16,368,356 which is measured at net asset value per share as determined by the pool

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. 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. At year-end, the ratings for investments in Certificates of Deposit were not available and investments in ISDLAF+ were rated AAAM by Standard & Poor's.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this 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's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by private insurance or collateral. At year end, the District investments in Certificates of Deposit and ISDLAF+ were not subject to custodial credit risk.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration of Credit Risk - Continued

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy places certain limits on the amount the District may invest in any one issuer. 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 programs. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

INTERFUND TRANSFERS

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Nonmajor Governmental - Debt Service	Operations and Maintenance Account - General	\$ 960,000 (1)
Nonmajor Governmental - Capital Projects	Operations and Maintenance Account - General	<u>7,500,000 (2)</u>
		<u>8,460,000</u>

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 the real property on January 1 (lien date in any year is liable for taxes for that year).

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.

Property taxes from the 2021 tax levy are intended to finance operations of the fiscal year ended June 30, 2023. The 2021 tax levy has been recorded as receivable and deferred inflows of resources and will be recognized as revenue next fiscal year.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****PERSONAL PROPERTY REPLACEMENT TAXES**

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

CAPITAL ASSETS**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Restated Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,330,356	—	—	2,330,356
Construction in Progress	4,429,430	3,378,580	4,429,430	3,378,580
	<u>6,759,786</u>	<u>3,378,580</u>	<u>4,429,430</u>	<u>5,708,936</u>
Depreciable Capital Assets				
Buildings	140,128,881	6,563,901	—	146,692,782
Improvements Other Than Buildings	4,973,667	17,300	—	4,990,967
Food Service Equipment	463,324	—	—	463,324
Other Equipment	8,719,694	92,582	—	8,812,276
	<u>154,285,566</u>	<u>6,673,783</u>	<u>—</u>	<u>160,959,349</u>
Less Accumulated Depreciation				
Buildings	39,788,726	4,734,816	—	44,523,542
Improvements Other Than Buildings	4,194,690	88,100	—	4,282,790
Food Service Equipment	395,873	6,505	—	402,378
Other Equipment	6,864,583	169,751	—	7,034,334
	<u>51,243,872</u>	<u>4,999,172</u>	<u>—</u>	<u>56,243,044</u>
Total Net Depreciable Capital Assets	<u>103,041,694</u>	<u>1,674,611</u>	<u>—</u>	<u>104,716,305</u>
Total Net Capital Assets	<u>109,801,480</u>	<u>5,053,191</u>	<u>4,429,430</u>	<u>110,425,241</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 2,499,586
Support Services	<u>2,499,586</u>
	<u>4,999,172</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM DEBT****General Obligation Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General Obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited School Bonds of 2015 - Due in annual installment of \$50,000 to \$765,000 plus semi-annual interest at 2.00% to 4.00% through December 30, 2034.	\$ 4,915,000	—	830,000	4,085,000
General Obligation Limited Refunding School Bonds of 2020 - Due in annual installments of \$80,000 to \$1,090,000 plus semi-annual interest at 1.50% to 2.00% through December 30, 2033.	9,515,000	—	80,000	9,435,000
	14,430,000	—	910,000	13,520,000

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Total OBEB Liability					
THIS	\$ 52,808,723	—	9,948,153	42,860,570	—
Retiree's Health Plan	864,003	—	167,362	696,641	—
Net Pension Liability/(Asset)					
TRS	5,125,920	—	738,196	4,387,724	—
IMRF	1,083,844	—	4,661,235	(3,577,391)	—
General Obligation Bonds	14,430,000	—	910,000	13,520,000	925,000
Unamortized Premium	656,064	—	50,854	605,210	50,854
	74,968,554	—	16,475,800	58,492,754	975,854

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity - Continued

The total OPEB liability for THIS and the Retiree's Health Plan and the net pension liability for TRS are being liquidated from the General Fund. The net pension liability/(asset) for IMRF is being liquidated by the Municipal Retirement/Social Security Fund. The general obligation bonds are being paid by the Debt Service Fund.

Debt Service Requirements to Maturity

The annual debt service requirements to maturity are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2023	\$ 925,000	296,135
2024	960,000	268,685
2025	985,000	240,360
2026	1,010,000	215,535
2027	1,035,000	194,260
2028	1,055,000	172,422
2029	1,075,000	150,185
2030	1,095,000	127,435
2031	1,120,000	104,085
2032	1,145,000	82,897
2033	1,165,000	63,478
2034	1,185,000	42,023
2035	765,000	15,300
Totals	<u>13,520,000</u>	<u>1,972,800</u>

Legal Debt Margin

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. At year-end the legal debt margin is as follows:

Assessed Valuation - 2021	<u>\$ 3,163,461,513</u>
Legal Debt Limit - 6.9% of Assessed Value	218,278,844
Amount of Debt Applicable to Limit	<u>13,520,000</u>
Legal Debt Margin	<u>204,758,844</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATION

Net investment in capital assets was comprised of the following as of June 30, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 110,425,241
Plus: Loss on Refunding	206,718
Less: Capital Related Debt	
General Obligation Limited School Bonds of 2015	(4,085,000)
General Obligation Limited Refunding School Bonds of 2020	(9,435,000)
Unamortized Premium	(605,210)
Net Investment in Capital Assets	<u>96,506,749</u>

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Education; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Education' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Education itself or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Education, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The District's fund balance policy states to maintain a year-end fund balance to revenue ratio of no less than 30 - 35 percent.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****FUND BALANCE CLASSIFICATIONS - Continued**

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Nonmajor	Totals
Nonspendable			
Prepays	\$ 1,278,426	—	1,278,426
Restricted			
Insurance - Health	905,741	—	905,741
Insurance - Liability	6,209,508	—	6,209,508
Food Services	502,502	—	502,502
Student Activities	1,052,939	—	1,052,939
Municipal Retirement/Social Security	—	598,451	598,451
Debt Service	—	162,755	162,755
Capital Projects	—	922,668	922,668
	8,670,690	1,683,874	10,354,564
Committed			
Transportation	—	2,844,279	2,844,279
Assigned			
Capital Projects	—	7,500,156	7,500,156
Unassigned	29,485,109	—	29,485,109
Total Fund Balances	39,434,225	12,028,309	51,462,534

NET POSITION RESTATEMENT

Beginning net position was restated due the implementation of a new capital asset policy threshold. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 65,145,533	64,374,347	(771,186)

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION

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 district shall not exceed costs. During the fiscal year, the District paid \$3,309,689 to the Agreement for transportation services.

Complete financial statements of the Agreement can be obtained at the Agreement's office located at 1400 S. McHenry Avenue, Crystal Lake, Illinois 60014.

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and emissions; injuries to employees; and natural disasters. The District is a member of the Collective 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 employer's liability insurance through CLIC, which handles claims up to \$1,000,000 per occurrence. The amount of coverage has not decreased nor have the amounts of settlements exceeded coverage in any of the past three fiscal years. Additionally, the District has a liability reserve of \$6,209,508 to provide for the payment of losses in excess of liability coverage.

Complete financial statements for CLIC can be obtained from its Treasurer, 624 Kenilworth, Grayslake, Illinois 60030.

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 maintains a health insurance reserve fund to be used for the payment of health insurance premiums. 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.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Changes in the balances of claims liabilities are as follows:

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 4 - OTHER INFORMATION - Continued****RISK MANAGEMENT - Continued**

	2022	2021
Claims Payable - Beginning	\$ 1,618,549	1,060,128
Incurred Claims	12,348,921	11,470,141
Claims Paid	(12,441,901)	(10,911,720)
Claims Payable - Ending	<u>1,525,569</u>	<u>1,618,549</u>

CONTINGENT LIABILITIES**Litigation**

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

State and Federal Contingencies

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

OTHER POST-EMPLOYMENT BENEFITS

The aggregate amounts that would be recognized under the GAAP basis of accounting for the two plans are:

	Pension Expense/ (Revenue)	Total OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Teacher Health Insurance Security	\$ (1,194,598)	42,860,570	665,142	22,000,241
Retiree's Health Plan	189,612	696,641	124,299	315,639
	<u>(1,004,986)</u>	<u>43,557,211</u>	<u>789,441</u>	<u>22,315,880</u>

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. THIS health coverage includes provisions for medical, prescription drug, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2015, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

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 Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 required all active contributors to TRS, who are not employees of the State, to contribute to the THIS Fund.

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2022. State of Illinois contributions were \$464,142, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the year ended June 30, 2021 was 1.24 percent of pay and State contributions on behalf of District employees were \$625,555.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2022. For the year ended June 30, 2022 the District paid \$345,528 to the THIS Fund, which was 100 percent of the required contribution. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2021. For the year ended June 30, 2021 the District paid \$464,121 to the THIS Fund, which was 100 percent of the required contribution.

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

Actuarial Assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

Plan Description - Continued

Actuarial Assumptions - Continued.

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.

Investment Rate of Return: 2.75%, net of OPEB plan investment expense, including inflation, for all plan years.

Healthcare Cost Trend Rates: For fiscal years on and after 2021, trend starts at 8.25% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.25%. There is no additional trend rate adjustment due to the repeal of the Excise Tax.

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

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Single Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values 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 bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Since TRIP is financed on a pay-as-you-go basis, the sponsor has selected a discount rate consistent with the 20-year general obligation bond index described above. The discount rates are 2.45 percent as of June 30, 2020, and 1.92 percent as of June 30, 2021.

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

Sensitivity of the Employer's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (0.92%)	Current Discount Rate (1.92%)	1% Increase (2.92%)
Employer's Proportionate Share of the OPEB Liability	\$ 51,488,265	42,860,570	36,022,096

Sensitivity of the Employer's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following table shows the plan's net OPEB liability as of June 30, 2021, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The current claims trend rates are 8.00% in plan year end 2023, decreasing to an ultimate trend rate of 4.25% in plan year end 2038.

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Employer's Proportionate Share of the OPEB Liability	\$ 34,312,111	42,860,570	54,473,218

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 4 - OTHER INFORMATION - Continued****OTHER POST-EMPLOYMENT BENEFITS - Continued****Teachers' Health Insurance Security Fund - Continued****OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2022, the District reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the District. The collective net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2021, the District's proportion was 0.194332 percent, which was a decrease of 0.003188 from its proportion measured as of June 30, 2018. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follow:

Employer's Proportionate Share of the Net OPEB Liability	\$ 42,860,570
Shate's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>52,113,075</u>
Total	<u><u>94,973,645</u></u>

For the year ending June 30, 2022, the District recognized OPEB revenue and expense of \$464,142 for support provided by the State. For the year ending June 30, 2022, the District recognized OPEB revenue of \$1,194,598. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ —	(2,004,964)	(2,004,964)
Net Difference Between Projected and Actual Earnings on Pension Investments	—	(16,034,555)	(16,034,555)
Changes of Assumptions	676	(822)	(146)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	318,938	(3,959,900)	(3,640,962)
Total Pension Expense to be Recognized in Future Periods	319,614	(22,000,241)	(21,680,627)
Employer Contributions Subsequent to the Measurement Date	345,528	—	345,528
Totals	<u>665,142</u>	<u>(22,000,241)</u>	<u>(21,335,099)</u>

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - Continued

\$345,528 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District's OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (4,068,724)
2024	(4,068,377)
2025	(3,522,470)
2026	(2,699,911)
2027	(2,483,341)
Thereafter	(4,837,804)
Total	<u>(21,680,627)</u>

Retiree's Health Plan

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Retiree's Health Plan (RHP), provides OPEB for all permanent full-time employees of the District. RHP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RHP provides healthcare coverage for retirees and their dependents. The retiree and their dependent are responsible for paying the entire active monthly premium. At age 65, Medicare becomes the primary insurance.

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree's Health Plan - Continued

General Information about the OPEB Plan - Continued

Plan Membership. As of June 30, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	8
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>186</u>
Total	<u><u>194</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2021.

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

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	4.09%
Healthcare Cost Trend Rates	4.50% initial and ultimate rate
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

Actuarial Assumptions and Other Inputs - Continued. The discount rate was based the measurement date of the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices.

The mortality projection assumption is based off of PubG.H-2010(B) mortality table - general (below-median income) with future mortality improvement using Scale MP-2020.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 4 - OTHER INFORMATION - Continued****OTHER POST-EMPLOYMENT BENEFITS - Continued****Retiree's Health Plan - Continued****Change in the Total OPEB Liability**

	Total OPEB Liability
	<u> </u>
Balance at June 30, 2021	\$ 864,003
Changes for the Year:	
Service Cost	44,455
Interest on the Total OPEB Liability	17,654
Changes of Benefit Terms	140,755
Difference Between Expected and Actual Experience	(201,757)
Changes of Assumptions or Other Inputs	(60,005)
Benefit Payments	<u>(108,464)</u>
Net Changes	<u>(167,362)</u>
Balance at June 30, 2022	<u><u>696,641</u></u>

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

The discount rate used to measure the total pension liability was 4.09%, while the prior valuation used 2.18%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.09%)	Current Discount Rate (4.09%)	1% Increase (5.09%)
	<u> </u>		
Total OPEB Liability	\$ 725,024	696,641	669,960

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 4 - OTHER INFORMATION - Continued****OTHER POST-EMPLOYMENT BENEFITS - Continued****Retiree's Health Plan - Continued****Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability, calculated using variable Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using variable Healthcare Trend Rates that are one percentage point lower or one percentage point higher:

		Healthcare Cost Trend	
	1% Decrease (Varies)	Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 658,757	696,641	739,653

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

For the year ended June 30, 2022, the District recognized OPEB expense of \$189,612. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 3,431	(224,823)	(221,392)
Change in Assumptions	120,868	(90,816)	30,052
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	124,299	(315,639)	(191,340)

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 4 - OTHER INFORMATION - Continued****OTHER POST-EMPLOYMENT BENEFITS - Continued****Retiree's Health Plan - Continued**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (13,251)
2024	(20,582)
2025	(50,761)
2026	(44,656)
2027	(36,998)
Thereafter	(25,092)
Total	(191,340)

RETIREMENT SYSTEMS

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

The aggregate amounts for the pension plans are:

	Pension (Revenue)	Net Pension Liability/ (Asset)	Deferred Outflows of Resources	Deferred Inflows of Resources
Teacher's Retirement System of the State of Illinois	\$ (523,189)	4,387,724	369,645	1,375,784
Illinois Municipal Retirement Fund	(381,491)	(3,577,391)	523,485	6,248,489
	(904,680)	810,333	893,130	7,624,273

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS)

Plan Descriptions, Provisions and Funding Policies

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active 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 only be made by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for TRS's administration. TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

Benefits Provided

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

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

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

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

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - 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, 2021, 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, 2022, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$26,376,360 in pension contributions from the State. For the year ended June 30, 2021, the employer recognized revenue and expenditures of \$42,758,804 in pension contributions from the State.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2022 were \$299,114 and are deferred because they were paid after the June 30, 2021 measurement date. Contributions for the year ended June 30, 2021 were \$293,275.

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 fiscal year ended June 30, 2022, the employer pension contribution was 10.31 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2021, the employer pension contribution was 9.41 percent of salaries paid from those funds. For the fiscal year ended June 30, 2022, salaries totaling \$421,115 were paid from federal and special trust funds that required employer contributions of \$43,417, which was equal to the District's actual contributions. These contributions are deferred because they were paid after the June 30, 2021 measurement date.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Contributions - Continued

Employer Retirement Cost Contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members 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, 2022, the employer paid \$9,872 to TRS for employer contributions due on salary increases in excess of 6 percent, \$13,703 for salary increases in excess of 3 percent and \$0 for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2021, the District paid \$1,146 to TRS for employer contributions due on salary increases in excess of 6 percent and made no payments for sick leave 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, 2021, 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 follows:

Employer's Proportionate Share of the Net Pension Liability	\$ 4,387,724
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>367,737,876</u>
Total	<u>372,125,600</u>

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021. 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, 2021 relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2021, the employer's proportion was 0.0056 percent, which was a decrease of 0.0003 percent from its proportion measured as of June 30, 2020.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 4 - OTHER INFORMATION - Continued****RETIREMENT SYSTEMS - Continued****Teachers' Retirement System (TRS) - Continued****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - Continued**

For the year ended June 30, 2022, the employer recognized pension expense of \$26,376,360 and revenue of \$26,376,360 for support provided by the state. At June 30, 2022, the employer reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 25,170	(18,091)	7,079
Net Difference Between Projected and Actual Earnings on Pension Investments	—	(294,314)	(294,314)
Changes of Assumptions	1,944	(21,682)	(19,738)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	—	(1,041,697)	(1,041,697)
Total Pension Expense to be Recognized in Future Periods	27,114	(1,375,784)	(1,348,670)
Employer Contributions Subsequent to the Measurement Date	342,531	—	342,531
Totals	369,645	(1,375,784)	(1,006,139)

\$342,531 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (555,260)
2024	(372,438)
2025	(206,816)
2026	(184,179)
2027	(29,977)
Thereafter	—
Total	<u>(1,348,670)</u>

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation: 2.25 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, 2021 actuarial valuation, mortality rates were based on the PubT -2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2020 actuarial valuation, mortality rates were 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-2017.

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:

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions - Continued

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large Cap	16.7%	6.2%
U.S. Small/Mid Cap	2.2%	7.4%
International Equities Developed	10.6%	6.9%
Emerging Market Equities	4.5%	9.2%
U.S. Bonds Core	3.0%	1.6%
Cash Equivalents	2.0%	0.1%
TIPS	1.0%	0.8%
International Debt Developed	1.0%	0.4%
Emerging International Debt	4.0%	4.4%
Real Estate	16.0%	5.8%
Private Debt	10.0%	6.5%
Hedge Funds	10.0%	3.9%
Private Equity	15.0%	10.4%
Infrastructure	4.0%	6.3%
Total	100.0%	

Discount Rate

At June 30, 2021, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2020 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, 2021 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - 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 one percentage-point lower or one percentage-point higher than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
	6.00%	7.00%	8.00%
Employer's Proportionate Share of the OPEB Liability	\$ 5,434,105	4,387,724	3,518,565

TRS Fiduciary Net Position

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

Illinois Municipal Retirement Fund (IMRF)**Plan Descriptions**

Plan Administration. 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 Annual Comprehensive 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.

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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).

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.

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	528
Inactive Plan Members Entitled to but not yet Receiving Benefits	468
Active Plan Members	<u>265</u>
Total	<u><u>1,261</u></u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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. For the fiscal year ended June 30, 2022, the District's contribution was 10.56% of covered payroll.

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

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	3.25%
Inflation	2.25%

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

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 the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	(0.60%)
Domestic Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Real Estate	10.00%	3.30%
Blended	10.00%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	(0.90%)

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,407,582	(3,577,391)	(7,677,319)

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2022****NOTE 4 - OTHER INFORMATION - Continued****RETIREMENT SYSTEMS - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2020	\$ 47,447,173	46,363,329	1,083,844
Changes for the Year:			
Service Cost	958,251	—	958,251
Interest on the Total Pension Liability	3,372,043	—	3,372,043
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(185,867)	—	(185,867)
Changes of Assumptions	—	—	—
Contributions - Employer	—	1,136,072	(1,136,072)
Contributions - Employees	—	446,205	(446,205)
Net Investment Income	—	7,946,798	(7,946,798)
Benefit Payments, Including Refunds of Employee Contributions	(2,830,719)	(2,830,719)	—
Other (Net Transfer)	—	(723,413)	723,413
Net Changes	1,313,708	5,974,943	(4,661,235)
Balances at December 31, 2021	48,760,881	52,338,272	(3,577,391)

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

For the year ended June 30, 2022, the District recognized pension revenue of \$381,491. At June 30, 2022, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2022

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ —	(84,555)	(84,555)
Changes of Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(6,163,934)	(6,163,934)
Total Pension Expense to be Recognized in Future Periods	—	(6,248,489)	(6,248,489)
Pension Contributions Made Subsequent to the Measurement Date	523,485	—	523,485
Total Deferred Amounts Related to IMRF	523,485	(6,248,489)	(5,725,004)

\$523,485 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023. 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:

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (1,476,923)
2024	(2,320,390)
2025	(1,519,788)
2026	(931,388)
2027	—
Thereafter	—
Total	(6,248,489)

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability
Teacher's Health Insurance Security Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree's Health Plan
- Schedule of Employer's Proportionate Share of the Net Pension Liability and Employer Contributions
Teachers' Retirement System
- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule
General Fund

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Teacher's Health Insurance Security Fund
Schedule of Employer Contributions
June 30, 2022**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 393,284	\$ 393,284	\$ —	\$ 49,160,000	0.80%
2017	413,786	413,786	—	49,260,000	0.84%
2018	428,033	428,033	—	48,640,000	0.88%
2019	456,284	456,284	—	49,596,000	0.92%
2020	458,385	458,385	—	49,825,000	0.92%
2021	464,121	464,121	—	50,448,000	0.92%
2022	345,528	345,528	—	51,571,307	0.67%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Teacher's Health Insurance Security Fund Schedule of Employer Contributions - Continued June 30, 2022

Notes to the Schedule of Employer Contributions

Valuation Date	6/30/2020
Measurement Date	6/30/2021
Sponsor's Fiscal Year End	6/30/2022

Methods and Assumptions Used to Determine Actuarial Liability and 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 end June 30, 2021, 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	Fair Value
Investment Rate of Return	2.75%, 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.
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	Trend for fiscal year ending 2022 bases on expected increases used to develop average costs. For fiscal years on and after 2023, trend starts at 8.00% gradually decreases to an ultimate trend of 4.25%.
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.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Teacher's Health Insurance Security Fund

Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability

June 30, 2022

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Teacher's Health Insurance Security Fund****Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability****June 30, 2022**

	<u>6/30/2018</u>
Employer's Proportion of the Net OPEB Liability	0.2151%
Employer's Proportionate Share of the Net OPEB Liability	\$ 55,816,646
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>73,301,177</u>
Total	<u>129,117,823</u>
Employer's Covered Payroll	\$ 49,260,000
Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Payroll	113.31%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	(0.17%)

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

6/30/2019	6/30/2020	6/30/2021	6/30/2022
0.0206%	0.2016%	0.1975%	0.1943%
54,310,405	55,785,599	52,808,723	42,860,570
7,292,723	75,540,749	71,541,388	58,113,075
61,603,128	131,326,348	124,350,111	100,973,645
48,640,000	49,596,000	49,825,000	50,448,000
111.66%	112.48%	105.99%	84.96%
(0.07%)	0.25%	0.70%	1.40%

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Retiree's Health Plan****Schedule of Changes in the Employer's Total OPEB Liability****June 30, 2022**

	<u>6/30/2017</u>
Total OPEB Liability	
Service Cost	\$ 9,488
Interest	13,986
Changes in Benefit Terms	—
Differences Between Expected and Actual	
Experience	14,840
Change of Assumptions or Other Inputs	31,759
Benefit Payments	(121,308)
Other	<u>246,150</u>
Net Change in Total OPEB Liability	194,915
Total OPEB Liability - Beginning	<u>446,829</u>
Total OPEB Liability - Ending	<u>641,744</u>
Covered-Employee Payroll	\$ 8,596,781
Total OPEB Liability as a Percentage of Covered-Employee Payroll	7.46 %

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2017 through 2022.

6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022
9,488	9,488	36,676	38,027	44,455
13,986	13,986	30,626	22,343	17,654
—	—	—	—	140,755
14,840	14,840	(98,306)	—	(201,757)
31,759	31,759	27,650	21,260	(60,005)
(121,308)	(121,308)	(106,235)	(115,211)	(108,464)
246,150	246,150	(24,401)	—	—
194,915	194,915	(133,990)	(33,581)	(167,362)
641,744	836,659	1,031,574	897,584	864,003
836,659	1,031,574	897,584	864,003	696,641
8,596,781	8,596,781	7,038,608	7,038,608	9,854,656
9.73%	12.00%	12.75%	12.28%	7.07%

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Teachers' Retirement System****Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions
June 30, 2022**

	<u>6/30/2016</u>
Employer's Proportion of the Net Pension Liability	N/A
Employer's Proportionate Share of the Net Pension Liability	\$ N/A
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>N/A</u>
Total	<u>N/A</u>
Employer's Covered Payroll	\$ N/A
Employer's Proportionate Share of the Net Pension Liability as a % of its Covered-Employee Payroll	N/A
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	N/A
Contractually-Required Contribution	\$ 367,337
Contributions in Relation to the Contractually Required Contribution	<u>368,227</u>
Contribution Excess (Deficiency)	<u>\$ 890</u>
Employer's Covered Payroll	\$ 49,160,000
Contributions as a % of Covered Payroll	0.75%

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022
1.9000%	1.9000%	1.4000%	1.4000%	1.4000%	0.0056%
7,518,000	7,000,000	5,316,000	5,145,000	5,126,000	4,387,724
390,397,000	365,499,000	364,191,000	366,196,000	401,489,000	367,737,876
397,915,000	372,499,000	369,507,000	371,341,000	406,615,000	372,125,600
49,260,000	48,640,000	49,596,000	49,825,000	50,448,000	51,571,307
15.26%	14.39%	10.72%	10.33%	10.16%	8.51%
36.40%	39.30%	40.00%	39.60%	37.80%	45.10%
376,918	311,122	329,140	331,783	331,506	342,531
377,299	300,439	334,416	332,950	333,085	343,698
381	(10,683)	5,276	1,167	1,579	1,167
49,260,000	48,640,000	71,161,619	49,825,000	50,448,000	51,571,307
0.77%	0.62%	0.47%	0.67%	0.66%	0.67%

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
June 30, 2022**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
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%
2021	1,097,395	1,097,395	—	9,739,702	11.27%
2022	1,081,418	1,081,418	—	10,240,524	10.56%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

June 30, 2022

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

June 30, 2022

	<u>12/31/2014</u>
Total Pension Liability	
Service Cost	\$ 936,168
Interest	2,129,364
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	59,935
Change of Assumptions	1,459,843
Benefit Payments, Including Refunds of Member Contributions	(1,381,100)
Net Change in Total Pension Liability	<u>3,204,210</u>
Total Pension Liability - Beginning	<u>28,613,984</u>
Total Pension Liability - Ending	<u><u>31,818,194</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 866,295
Contributions - Members	357,436
Net Investment Income	1,665,503
Benefit Payments, Including Refunds of Member Contributions	(1,381,100)
Other (Net Transfer)	70,699
Net Change in Plan Fiduciary Net Position	<u>1,578,833</u>
Plan Net Position - Beginning	<u>27,382,013</u>
Plan Net Position - Ending	<u><u>28,960,846</u></u>
Employer's Net Pension Liability/(Asset)	<u><u>\$ 2,857,348</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.02%
Covered Payroll	\$ 8,067,911
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	35.42%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021
935,081	952,671	1,003,064	931,223	992,817	1,029,274	958,251
2,360,529	2,509,082	2,664,246	2,711,567	2,985,030	3,237,770	3,372,043
—	—	—	—	—	—	—
296,496	353,936	204,525	2,622,263	2,038,884	693,307	(185,867)
36,818	(77,837)	(1,148,751)	1,066,228	—	(339,822)	—
(1,539,974)	(1,679,208)	(1,888,069)	(2,224,383)	(2,462,567)	(2,635,221)	(2,830,719)
2,088,950	2,058,644	835,015	5,106,898	3,554,164	1,985,308	1,313,708
31,818,194	33,907,144	35,965,788	36,800,803	41,907,701	45,461,865	47,447,173
33,907,144	35,965,788	36,800,803	41,907,701	45,461,865	47,447,173	48,760,881
914,399	953,666	982,720	971,333	881,447	1,075,349	1,136,072
373,385	403,266	412,275	413,535	428,153	433,640	446,205
144,174	1,991,070	5,478,840	(1,961,659)	6,507,292	5,901,835	7,946,798
(1,539,974)	(1,679,208)	(1,888,069)	(2,224,383)	(2,462,567)	(2,635,221)	(2,830,719)
190,445	138,003	(773,854)	2,140,850	1,433,226	398,515	(723,413)
82,429	1,806,797	4,211,912	(660,324)	6,787,551	5,174,118	5,974,943
28,960,846	29,043,275	30,850,072	35,061,984	34,401,660	41,189,211	46,363,329
29,043,275	30,850,072	35,061,984	34,401,660	41,189,211	46,363,329	52,338,272
4,863,869	5,115,716	1,738,819	7,506,041	4,272,654	1,083,844	(3,577,391)
85.66%	85.78%	95.28%	82.09%	90.60%	97.72%	107.34%
8,268,572	8,749,224	9,156,778	9,180,847	9,432,965	9,618,499	9,915,679
58.82%	58.47%	18.99%	81.76%	45.29%	11.27%	(36.08%)

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Local Sources				
Property Taxes	\$ 73,341,500	73,341,500	73,334,518	(6,982)
Personal Property Replacement Taxes	1,038,800	1,038,800	4,017,935	2,979,135
Earnings on Investments	240,800	240,800	199,848	(40,952)
Other	8,267,800	8,267,800	7,199,730	(1,068,070)
State Sources	11,285,880	11,285,880	11,451,356	165,476
Federal Sources	5,816,376	5,816,376	6,301,686	485,310
On-Behalf Payments - State of Illinois	45,000,000	45,000,000	26,840,502	(18,159,498)
Total Revenues	144,991,156	144,991,156	129,345,575	(15,645,581)
Expenditures				
Instruction	62,819,986	62,819,986	60,087,337	2,732,649
Support Services	34,967,157	34,967,157	34,100,600	866,557
Payments to Other Districts and Government Units	716,500	716,500	181,386	535,114
Provision for Contingencies	500,000	500,000	—	500,000
On Behalf Payments	45,000,000	45,000,000	26,840,502	18,159,498
Total Expenditures	144,003,643	144,003,643	121,209,825	22,793,818
Excess (Deficiency) of Revenues Over (Under) Expenditures	987,513	987,513	8,135,750	7,148,237
Other Financing (Uses)				
Transfers Out	(8,460,000)	(8,460,000)	(8,460,000)	—
Net Change in Fund Balances	<u>(7,472,487)</u>	<u>(7,472,487)</u>	<u>(324,250)</u>	<u>7,148,237</u>
Fund Balances - Beginning			<u>39,758,475</u>	
Fund Balances - Ending			<u><u>39,434,225</u></u>	

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Statements - General Fund
- Budgetary Comparison Schedules - General Fund Accounts
- Budgetary Comparison Schedule - Major Governmental Fund
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund includes the Educational, Operations and Maintenance, and Working Cash Accounts.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Transportation Fund

The Transportation Fund is used to account for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund

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

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue sources are local property taxes levied specifically for debt service and transfers from other funds.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from state and federal grant funding, local impact fees, and transfers from other funds.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**General Fund - By Account****Combining Balance Sheet****For the Fiscal Year Ended June 30, 2022**

	Educational Account	Operations and Maintenance Account	Working Cash Account	Totals
ASSETS				
Cash and Investments	\$ 77,235,153	7,000,390	2,146,732	86,382,275
Receivables - Net of Allowances				
Property Taxes	33,255,516	2,664,526	—	35,920,042
Intergovernmental	1,801,236	—	—	1,801,236
Other	171,291	—	—	171,291
Prepays	1,275,926	2,500	—	1,278,426
Total Assets	113,739,122	9,667,416	2,146,732	125,553,270
LIABILITIES				
Accounts Payable	579,992	174,686	—	754,678
Accrued Payroll	7,552,280	7,445	—	7,559,725
Other Payables	1,525,569	—	—	1,525,569
Total Liabilities	9,657,841	182,131	—	9,839,972
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	69,578,334	5,574,790	—	75,153,124
Grants	132,757	—	—	132,757
Other Deferred Revenues	904,817	88,375	—	993,192
Total Deferred Inflows of Resources	70,615,908	5,663,165	—	76,279,073
Total Liabilities and Deferred Inflows of Resources	80,273,749	5,845,296	—	86,119,045
FUND BALANCES				
Nonspendable	1,275,926	2,500	—	1,278,426
Restricted	8,670,690	—	—	8,670,690
Unassigned	23,518,757	3,819,620	2,146,732	29,485,109
Total Fund Balances	33,465,373	3,822,120	2,146,732	39,434,225
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	113,739,122	9,667,416	2,146,732	125,553,270

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

General Fund - By Account

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended June 30, 2022

	Educational Account	Operations and Maintenance Account	Working Cash Account	Totals
Revenues				
Local Sources				
Property Taxes	\$ 67,885,814	5,448,704	—	73,334,518
Personal Property Replacement Taxes	4,017,935	—	—	4,017,935
Earnings on Investments	173,022	21,547	5,279	199,848
Other	6,907,922	291,808	—	7,199,730
State Sources	679,556	10,771,800	—	11,451,356
Federal Sources	6,301,686	—	—	6,301,686
Total Direct Revenues	85,965,935	16,533,859	5,279	102,505,073
On-Behalf Payments - State of Illinois	26,840,502	—	—	26,840,502
Total Revenues	112,806,437	16,533,859	5,279	129,345,575
Expenditures				
Instruction	60,087,337	—	—	60,087,337
Support Services	27,342,463	6,758,137	—	34,100,600
Payments to Other Districts and Government Units	181,386	—	—	181,386
Total Direct Expenditures	87,611,186	6,758,137	—	94,369,323
On-Behalf Expenditures	26,840,502	—	—	26,840,502
Total Expenditures	114,451,688	6,758,137	—	121,209,825
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,645,251)	9,775,722	5,279	8,135,750
Other Financing (Uses)				
Transfers Out	—	(8,460,000)	—	(8,460,000)
Net Change in Fund Balance	(1,645,251)	1,315,722	5,279	(324,250)
Fund Balances - Beginning	35,110,624	2,506,398	2,141,453	39,758,475
Fund Balances - Ending	33,465,373	3,822,120	2,146,732	39,434,225

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Taxes				
General Levy	\$ 65,999,800	65,999,800	65,993,442	(6,358)
Special Education Levy	1,892,500	1,892,500	1,892,372	(128)
Personal Property Replacement Taxes	1,038,800	1,038,800	4,017,935	2,979,135
Tuition	65,100	65,100	70,460	5,360
Earnings on Investments	215,900	215,900	173,022	(42,878)
Food Service	100,000	100,000	305,645	205,645
District/School Activity Income	4,099,300	4,099,300	2,949,985	(1,149,315)
Textbooks	1,020,100	1,020,100	1,048,188	28,088
Contr. and Donations from Private Sources	—	—	7,726	7,726
Refund of Prior Years' Expenditures	20,000	20,000	66,131	46,131
Driver's Education Fees	75,000	75,000	80,035	5,035
Proceeds from Vendors' Contracts	20,800	20,800	56,545	35,745
Other Local Revenues	2,609,200	2,609,200	2,323,207	(285,993)
Total Local Sources	77,156,500	77,156,500	78,984,693	1,828,193
State Sources				
Evidence-Based Funding	—	—	71,432	71,432
Special Education				
Private Facility Tuition	324,500	324,500	288,240	(36,260)
Orphanage - Individual	—	—	3,113	3,113
CTE - Secondary Program Improvement	142,025	142,025	139,766	(2,259)
Driver Education	40,900	40,900	127,664	86,764
State Library Grant	4,255	4,255	5,021	766
State Free Lunch and Breakfast	2,400	2,400	44,320	41,920
Total State Sources	514,080	514,080	679,556	165,476
Federal Sources				
Food Service				
National School Lunch Program	—	—	2,750,927	2,750,927
School Breakfast Program	—	—	831,861	831,861
Summer Food Service Program	2,212,307	2,212,307	4,479	(2,207,828)
Other	75,000	75,000	109,373	34,373
Title I	493,000	493,000	485,746	(7,254)
Title IV - Safe and Drug Free School	57,601	57,601	4,867	(52,734)

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues - Continued				
Federal Sources - Continued				
Federal - Special Education				
IDEA Flow-Through	\$ 1,217,454	1,217,454	1,013,240	(204,214)
IDEA Room and Board	153,500	153,500	95,623	(57,877)
CTE - Perkins - Secondary	96,930	96,930	94,975	(1,955)
Title III - English Language Acquisition	—	—	15,385	15,385
Title II - Teacher Quality	130,500	130,500	38,229	(92,271)
Medicaid Matching Funds				
Administrative Outreach	45,700	45,700	80,752	35,052
Fee-For-Service Program	80,000	80,000	73,225	(6,775)
Other Restricted Revenue from Federal Sources	1,254,384	1,254,384	703,004	(551,380)
Total Federal Sources	5,816,376	5,816,376	6,301,686	485,310
Total Direct Revenues	83,486,956	83,486,956	85,965,935	2,478,979
On-Behalf Payments	45,000,000	45,000,000	26,840,502	(18,159,498)
Total Revenues	128,486,956	128,486,956	112,806,437	(15,680,519)
Expenditures				
Instruction				
Regular Programs				
Salaries	27,173,147	27,173,147	27,054,068	119,079
Employee Benefits	9,330,224	9,330,224	9,930,671	(600,447)
Purchased Services	1,107,378	1,107,378	475,568	631,810
Supplies and Materials	1,531,569	1,531,569	790,646	740,923
Other Objects	6,494	6,494	4,868	1,626
Non-Capitalized Equipment	61,100	61,100	127,583	(66,483)
Termination Benefits	21,000	21,000	15,000	6,000
	39,230,912	39,230,912	38,398,404	832,508

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Instruction - Continued				
Special Education Programs				
Salaries	\$ 8,154,286	8,154,286	8,022,330	131,956
Employee Benefits	1,886,804	1,886,804	1,846,022	40,782
Purchased Services	260,700	260,700	229,662	31,038
Supplies and Materials	142,531	142,531	165,244	(22,713)
Other Objects	2,000	2,000	2,365	(365)
Non-Capital Equipment	40,000	40,000	30,134	9,866
	10,486,321	10,486,321	10,295,757	190,564
CTE Programs				
Salaries	3,016,969	3,016,969	3,136,904	(119,935)
Employee Benefits	666,651	666,651	705,377	(38,726)
Purchased Services	33,090	33,090	31,855	1,235
Supplies and Materials	56,366	56,366	34,773	21,593
Capital Outlay	12,858	12,858	—	12,858
Non-Capital Equipment	136,841	136,841	168,158	(31,317)
	3,922,775	3,922,775	4,077,067	(154,292)
Interscholastic Programs				
Salaries	3,387,956	3,387,956	3,198,826	189,130
Employee Benefits	190,741	190,741	175,376	15,365
Purchased Services	554,135	554,135	447,771	106,364
Supplies and Materials	563,991	563,991	392,286	171,705
Other Objects	314,897	314,897	258,986	55,911
Non-Capital Equipment	8,900	8,900	31,171	(22,271)
	5,020,620	5,020,620	4,504,416	516,204
Summer School Programs				
Salaries	284,000	284,000	196,156	87,844
Employee Benefits	19,412	19,412	12,091	7,321
Supplies and Materials	2,000	2,000	227	1,773
	305,412	305,412	208,474	96,938

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Instruction - Continued				
Driver's Education Programs				
Salaries	\$ 371,721	371,721	331,998	39,723
Employee Benefits	84,583	84,583	73,835	10,748
Purchased Services	59,302	59,302	39,007	20,295
Supplies and Materials	13,340	13,340	12,128	1,212
	528,946	528,946	456,968	71,978
Regular K-12 Programs - Private Tuition				
Other Objects	25,000	25,000	19,458	5,542
Special Education Programs K-12 - Private Tuition				
Other Objects	1,100,000	1,100,000	788,135	311,865
Student Activity Fund				
Other Objects	2,200,000	2,200,000	1,338,658	861,342
Total Instruction	62,819,986	62,819,986	60,087,337	2,732,649
Support Services				
Pupils				
Attendance and Social Work Services				
Salaries	1,422,690	1,422,690	1,451,272	(28,582)
Employee Benefits	283,006	283,006	256,374	26,632
Purchased Services	—	—	34,911	(34,911)
Non-Capital Equipment	—	—	14,326	(14,326)
	1,705,696	1,705,696	1,756,883	(51,187)
Guidance Services				
Salaries	3,082,335	3,082,335	3,069,952	12,383
Employee Benefits	778,311	778,311	734,402	43,909
Purchased Services	10,526	10,526	44,932	(34,406)
Supplies and Materials	70,088	70,088	47,186	22,902
Other Objects	3,710	3,710	1,469	2,241
Non-Capital Equipment	1,000	1,000	858	142
	3,945,970	3,945,970	3,898,799	47,171

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Support Services - Continued				
Pupils - Continued				
Health Services				
Salaries	\$ 539,522	539,522	557,068	(17,546)
Employee Benefits	117,481	117,481	107,256	10,225
Purchased Services	251,450	251,450	425,232	(173,782)
Supplies and Materials	54,343	54,343	32,206	22,137
	962,796	962,796	1,121,762	(158,966)
Psychological Services				
Salaries	517,908	517,908	523,280	(5,372)
Employee Benefits	80,111	80,111	76,327	3,784
Purchased Services	—	—	90,860	(90,860)
	598,019	598,019	690,467	(92,448)
Speech Pathology and Audiology Services				
Salaries	414,131	414,131	423,917	(9,786)
Employee Benefits	56,035	56,035	57,501	(1,466)
	470,166	470,166	481,418	(11,252)
Total Pupils	7,682,647	7,682,647	7,949,329	(266,682)
Instructional Staff				
Improvement of Instructional Services				
Salaries	3,486,165	3,486,165	3,364,054	122,111
Employee Benefits	1,048,990	1,048,990	996,136	52,854
Purchased Services	553,732	553,732	353,245	200,487
Supplies and Materials	9,500	9,500	4,580	4,920
Other Objects	300	300	1,490	(1,190)
Non-Capital Equipment	—	—	2,977	(2,977)
	5,098,687	5,098,687	4,722,482	376,205

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Support Services - Continued				
Instructional Staff - Continued				
Educational Media Services				
Salaries	\$ 654,778	654,778	502,490	152,288
Employee Benefits	135,917	135,917	95,686	40,231
Purchased Services	100,750	100,750	16,137	84,613
Supplies and Materials	80,051	80,051	79,191	860
Other Objects	650	650	100	550
Non-Capitalized Equipment	1,650	1,650	2,067	(417)
	973,796	973,796	695,671	278,125
Assessment and Testing				
Salaries	—	—	8,810	(8,810)
Employee Benefits	—	—	173	(173)
Purchased Services	89,800	89,800	72,760	17,040
Supplies and Materials	338,000	338,000	196,952	141,048
	427,800	427,800	278,695	149,105
Total Instructional Staff	6,500,283	6,500,283	5,696,848	803,435
General Administration				
Board of Education Services				
Salaries	78,130	78,130	77,090	1,040
Employee Benefits	22,579	22,579	22,141	438
Purchased Services	664,000	664,000	544,917	119,083
Supplies and Materials	27,750	27,750	30,023	(2,273)
Other Objects	19,000	19,000	17,855	1,145
	811,459	811,459	692,026	119,433
Executive Administration Services				
Salaries	411,259	411,259	415,427	(4,168)
Employee Benefits	118,924	118,924	121,510	(2,586)
Purchased Services	16,400	16,400	1,411	14,989
Supplies and Materials	8,200	8,200	10,315	(2,115)
Other	6,100	6,100	4,566	1,534
Non-Capital Equipment	1,500	1,500	—	1,500
	562,383	562,383	553,229	9,154

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Support Services - Continued				
General Administration - Continued				
Tort Immunity Services				
Purchased Services	\$ 953,363	953,363	922,009	31,354
Total General Administration	2,327,205	2,327,205	2,167,264	159,941
School Administration				
Office of the Principal Services				
Salaries	1,666,751	1,666,751	1,664,833	1,918
Employee Benefits	476,768	476,768	455,236	21,532
Purchased Services	57,450	57,450	28,585	28,865
Supplies and Materials	227,658	227,658	166,329	61,329
Capital Outlay	12,500	12,500	—	12,500
Other Objects	7,407	7,407	6,614	793
Non-Capital Equipment	14,260	14,260	23,640	(9,380)
	2,462,794	2,462,794	2,345,237	117,557
Other Support Services - School Admin				
Salaries	791,393	791,393	794,613	(3,220)
Employee Benefits	213,506	213,506	195,678	17,828
Supplies and Materials	1,000	1,000	850	150
	1,005,899	1,005,899	991,141	14,758
Total School Administration	3,468,693	3,468,693	3,336,378	132,315
Business				
Direction of Business Support Services				
Salaries	163,935	163,935	162,500	1,435
Employee Benefits	29,905	29,905	29,887	18
Purchased Services	1,500	1,500	232	1,268
Other Objects	1,000	1,000	580	420
	196,340	196,340	193,199	3,141

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Support Services - Continued				
Business - Continued				
Fiscal Services				
Salaries	\$ 442,214	442,214	440,270	1,944
Employee Benefits	88,022	88,022	89,229	(1,207)
Purchased Services	165,100	165,100	162,466	2,634
Supplies and Materials	133,000	133,000	117,290	15,710
Other Objects	8,000	8,000	3,974	4,026
Non-Capitalized Equipment	500	500	—	500
	836,836	836,836	813,229	23,607
Food Services				
Salaries	206,256	206,256	165,522	40,734
Employee Benefits	102,772	102,772	84,936	17,836
Purchased Services	1,792,031	1,792,031	2,575,048	(783,017)
Supplies and Materials	3,000	3,000	111,324	(108,324)
Capital Outlay	30,000	30,000	—	30,000
Other Objects	800	800	620	180
Non-Capitalized Equipment	4,000	4,000	1,938	2,062
	2,138,859	2,138,859	2,939,388	(800,529)
Operations and Maintenance of Plant Services				
Supplies and Materials	—	—	2,000	(2,000)
Capital Outlay	8,596	8,596	—	8,596
	8,596	8,596	2,000	6,596
Pupil Transportation Services				
Purchased Services	—	—	1,474	(1,474)
Internal Services				
Employee Benefits	200	200	192	8
Supplies and Materials	10,000	10,000	425	9,575
	10,200	10,200	617	9,583
Total Business	3,190,831	3,190,831	3,949,907	(759,076)

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Support Services - Continued				
Central				
Information Services				
Salaries	\$ 165,030	165,030	156,945	8,085
Employee Benefits	26,200	26,200	34,434	(8,234)
Purchased Services	12,790	12,790	13,126	(336)
Supplies and Materials	1,840	1,840	1,978	(138)
Other Objects	370	370	149	221
	206,230	206,230	206,632	(402)
Staff Services				
Salaries	375,121	375,121	378,714	(3,593)
Employee Benefits	97,765	97,765	84,377	13,388
Purchased Services	55,000	55,000	42,826	12,174
Supplies and Materials	39,000	39,000	45,849	(6,849)
Other Objects	1,000	1,000	743	257
	567,886	567,886	552,509	15,377
Data Processing Services				
Salaries	1,429,043	1,429,043	1,357,040	72,003
Employee Benefits	174,902	174,902	220,659	(45,757)
Purchased Services	541,939	541,939	588,223	(46,284)
Supplies and Materials	380,000	380,000	390,849	(10,849)
Other Objects	500	500	300	200
Non-Capital Equipment	943,400	943,400	926,525	16,875
	3,469,784	3,469,784	3,483,596	(13,812)
Other Support Services				
Supplies and Materials	200	200	—	200
Total Central	4,244,100	4,244,100	4,242,737	1,363
Total Support Services	27,413,759	27,413,759	27,342,463	71,296

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Payments to Other Districts and Governmental Units				
Payments for Special Education Programs				
Purchased Services	\$ 50,000	50,000	12,031	37,969
Other Payments to In-State Govt. Units				
Purchased Services	136,500	136,500	123,321	13,179
Payments for Regular Programs - Tuition				
Other Objects	10,000	10,000	14,400	(4,400)
Payments for Special Education Programs - Tuition				
Other Objects	20,000	20,000	31,634	(11,634)
Provision for Contingencies				
Other Objects	500,000	500,000	—	500,000
Total Direct Expenditures	90,950,245	90,950,245	87,611,186	3,339,059
On Behalf Payments	45,000,000	45,000,000	26,840,502	18,159,498
Total Expenditures	135,950,245	135,950,245	114,451,688	21,498,557
Net Change in Fund Balance	(7,463,289)	(7,463,289)	(1,645,251)	5,818,038
Fund Balance - Beginning			35,110,624	
Fund Balance - Ending			33,465,373	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Operations and Maintenance Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Taxes				
General Levy	\$ 5,449,200	5,449,200	5,448,704	(496)
Earnings on Investments	18,800	18,800	21,547	2,747
Other Revenue from Local Sources	258,300	258,300	291,808	33,508
Total Local Sources	5,726,300	5,726,300	5,762,059	35,759
State Sources				
Evidence Based Funding	10,771,800	10,771,800	10,771,800	—
Total Revenues	16,498,100	16,498,100	16,533,859	35,759
Support Services				
Business				
Facilities Acquisition and Construction Services				
Purchased Services	—	—	10,990	(10,990)
Capital Outlay	75,000	75,000	—	75,000
Non-Capitalized Equipment	—	—	3,346	(3,346)
Total Business	75,000	75,000	14,336	60,664
Operation and Maintenance of Plant Services				
Salaries	2,883,001	2,883,001	2,743,097	139,904
Employee Benefits	625,535	625,535	549,249	76,286
Purchased Services	1,690,699	1,690,699	1,561,835	128,864
Supplies and Materials	1,986,819	1,986,819	1,694,968	291,851
Capital Outlay	146,000	146,000	91,982	54,018
Other Objects	—	—	415	(415)
Non-Capitalized Equipment	146,344	146,344	102,255	44,089
Total Operation and Maintenance of Plant Services	7,478,398	7,478,398	6,743,801	734,597
Provision for Contingencies				
Other Objects	500,000	500,000	—	500,000
Total Expenditures	8,053,398	8,053,398	6,758,137	1,295,261

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Operations and Maintenance Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 8,444,702	8,444,702	9,775,722	1,331,020
Other Financing (Uses) Transfers Out	(8,460,000)	(8,460,000)	(8,460,000)	—
Net Change in Fund Balance	<u>(15,298)</u>	<u>(15,298)</u>	1,315,722	<u>1,331,020</u>
Fund Balance - Beginning			<u>2,506,398</u>	
Fund Balance - Ending			<u>3,822,120</u>	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Working Cash Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Earnings on Investments	\$ 6,100	6,100	5,279	(821)
Expenditures	—	—	—	—
Net Change in Fund Balance	<u>6,100</u>	<u>6,100</u>	5,279	<u>(821)</u>
Fund Balance - Beginning			<u>2,141,453</u>	
Fund Balance - Ending			<u>2,146,732</u>	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Nonmajor Governmental Funds

Combining Balance Sheet

June 30, 2022

	<u>Special</u>
	<u>Transportation</u>
ASSETS	
Cash and Investments	\$ 4,035,558
Receivables - Net of Allowances	
Property Taxes	745,908
Intergovernmental	392,395
Other	<u>—</u>
Total Assets	<u><u>5,173,861</u></u>
LIABILITIES	
Accounts Payable	<u>376,548</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	1,560,639
Other Deferred Revenues	<u>392,395</u>
Total Deferred Inflows of Resources	<u>1,953,034</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>2,329,582</u></u>
FUND BALANCES	
Restricted	—
Committed	2,844,279
Assigned	<u>—</u>
	<u><u>2,844,279</u></u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>5,173,861</u></u>

Revenue			
Municipal Retirement/ Social Security	Debt Service	Capital Projects	Totals
1,687,694	162,755	9,748,950	15,634,957
810,905	—	—	1,556,813
—	—	1,044,063	1,436,458
—	—	7,097	7,097
2,498,599	162,755	10,800,110	18,635,325
308,160	—	2,377,286	3,061,994
1,591,988	—	—	3,152,627
—	—	—	392,395
1,591,988	—	—	3,545,022
1,900,148	—	2,377,286	6,607,016
598,451	162,755	922,668	1,683,874
—	—	—	2,844,279
—	—	7,500,156	7,500,156
598,451	162,755	8,422,824	12,028,309
2,498,599	162,755	10,800,110	18,635,325

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended June 30, 2022**

	<u>Special</u>
	<u>Transportation</u>
Revenues	
Local Sources	
Property Taxes	\$ 1,525,346
Personal Property Replacement Taxes	—
Earnings on Investments	8,084
Other Local Revenues	4,152
State Sources	3,872,096
Federal Sources	—
Total Revenues	<u>5,409,678</u>
Expenditures	
Instruction	—
Support Services	3,864,121
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>3,864,121</u>
Excess (Deficiency) of Revenues	
Over (Under) Expenditures	1,545,557
Other Financing Sources	
Transfers In	<u>—</u>
Net Change in Fund Balances	1,545,557
Fund Balances - Beginning	<u>1,298,722</u>
Fund Balances - Ending	<u><u>2,844,279</u></u>

Revenue			
Municipal Retirement/ Social Security	Debt Service	Capital Projects	Totals
1,587,412	240,369	—	3,353,127
94,000	—	—	94,000
4,519	656	9,201	22,460
—	—	675,621	679,773
—	—	2,392,430	6,264,526
—	—	1,507,528	1,507,528
1,685,931	241,025	4,584,780	11,921,414
1,237,408	—	—	1,237,408
1,303,999	—	6,462,806	11,630,926
—	910,000	—	910,000
—	320,736	—	320,736
2,541,407	1,230,736	6,462,806	14,099,070
(855,476)	(989,711)	(1,878,026)	(2,177,656)
—	960,000	7,500,000	8,460,000
(855,476)	(29,711)	5,621,974	6,282,344
1,453,927	192,466	2,800,850	5,745,965
598,451	162,755	8,422,824	12,028,309

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Transportation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Taxes				
General Levy	\$ 1,525,500	1,525,500	1,525,346	(154)
Transportation Fees	40,000	40,000	4,152	(35,848)
Earnings on Investments	7,400	7,400	8,084	684
Total Local Sources	1,572,900	1,572,900	1,537,582	(35,318)
State Sources				
Evidence Based Funding	2,400,000	2,400,000	2,400,000	—
Transportation - Regular/Vocational	51,438	51,438	59,639	8,201
Transportation - Special Education	1,182,649	1,182,649	1,412,457	229,808
Total State Sources	3,634,087	3,634,087	3,872,096	238,009
Total Revenues	5,206,987	5,206,987	5,409,678	202,691
Expenditures				
Support Services				
Business				
Pupil Transport Services				
Purchased Services	3,769,222	3,769,222	3,859,813	(90,591)
Supplies and Materials	6,250	6,250	4,308	1,942
Capital Outlay	550,000	550,000	—	550,000
Total Business	4,325,472	4,325,472	3,864,121	461,351
Provision for Contingencies				
Other Objects	500,000	500,000	—	500,000
Total Expenditures	4,825,472	4,825,472	3,864,121	961,351
Net Change in Fund Balance	381,515	381,515	1,545,557	1,164,042
Fund Balance - Beginning			1,298,722	
Fund Balance - Ending			2,844,279	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Municipal Retirement/Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Taxes				
General Levy	\$ 489,000	489,000	489,013	13
Social Security/Medicare Levy	1,098,400	1,098,400	1,098,399	(1)
Personal Property Replacement Taxes	94,000	94,000	94,000	—
Earnings on Investments	8,500	8,500	4,519	(3,981)
Total Revenues	1,689,900	1,689,900	1,685,931	(3,969)
Expenditures				
Instruction				
Regular Programs	476,914	476,914	484,859	(7,945)
Special Education Programs	588,499	588,499	537,247	51,252
CTE Programs	41,949	41,949	51,658	(9,709)
Interscholastic Programs	175,337	175,337	155,522	19,815
Summer School Programs	4,118	4,118	3,426	692
Driver's Education Programs	5,251	5,251	4,696	555
Total Instruction	1,292,068	1,292,068	1,237,408	54,660
Support Services				
Pupil				
Attendance and Social Work Services	69,873	69,873	68,196	1,677
Guidance Services	111,882	111,882	108,566	3,316
Health Services	17,464	17,464	17,387	77
Psychological Services	7,334	7,334	7,447	(113)
Speech Pathology and Audiology Services	5,786	5,786	5,987	(201)
Total Pupil	212,339	212,339	207,583	4,756
Instructional Staff				
Improvement of Instruction Services	55,862	55,862	53,909	1,953
Educational Media Services	45,919	45,919	19,470	26,449
Assessment and Testing	—	—	1,087	(1,087)
Total Instructional Staff	101,781	101,781	74,466	27,315

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Municipal Retirement/Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures - Continued				
Support Services - Continued				
General Administration				
Board of Education Services	\$ 14,668	14,668	13,934	734
Executive Administration Services	2,536	2,536	2,566	(30)
Total General Administration	17,204	17,204	16,500	704
School Administration				
Office of the Principal Services	94,158	94,158	91,860	2,298
Business				
Direction of Business Support Services	24,295	24,295	31,762	(7,467)
Fiscal Services	57,794	57,794	55,219	2,575
Operations and Maintenance of				
Plant Services	533,022	533,022	488,667	44,355
Total Business	615,111	615,111	575,648	39,463
Central				
Information Services	31,345	31,345	27,930	3,415
Staff Services	37,672	37,672	37,314	358
Data Processing Services	256,932	256,932	238,981	17,951
Total Central	325,949	325,949	304,225	21,724
Total Support Services	1,400,436	1,400,436	1,303,999	96,437
Total Expenditures	2,692,504	2,692,504	2,541,407	151,097
Net Change in Fund Balance	(1,002,604)	(1,002,604)	(855,476)	147,128
Fund Balance - Beginning			1,453,927	
Fund Balance - Ending			598,451	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Taxes				
General Levy	\$ 240,400	240,400	240,369	(31)
Earnings on Investments	4,800	4,800	656	(4,144)
Total Revenues	245,200	245,200	241,025	(4,175)
Expenditures				
Debt Service				
Principal Retirement	910,000	910,000	910,000	—
Interest on Long-Term Debt	319,748	319,748	319,747	1
Paying Agent Fees	1,000	1,000	989	11
Total Expenditures	1,230,748	1,230,748	1,230,736	12
Excess (Deficiency) of Revenues Over (Under) Expenditures	(985,548)	(985,548)	(989,711)	(4,163)
Other Financing Sources				
Transfers In	960,000	960,000	960,000	—
Net Change in Fund Balance	(25,548)	(25,548)	(29,711)	(4,163)
Fund Balance - Beginning			192,466	
Fund Balance - Ending			162,755	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Projects Fund - By Account****Combining Balance Sheet****For the Fiscal Year Ended June 30, 2022**

	Capital Projects	Developer's Impact		Totals
		Crystal Lake	Cary Grove	
ASSETS				
Cash and Investments	\$ 8,833,379	770,681	144,890	9,748,950
Receivables - Net of Allowances				
Intergovernmental	1,044,063	—	—	1,044,063
Other	—	—	7,097	7,097
Total Assets	9,877,442	770,681	151,987	10,800,110
LIABILITIES				
Accounts Payable	2,377,286	—	—	2,377,286
FUND BALANCES				
Restricted	—	770,681	151,987	922,668
Assigned	7,500,156	—	—	7,500,156
	7,500,156	770,681	151,987	8,422,824
Total Liabilities and Fund Balances	9,877,442	770,681	151,987	10,800,110

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Projects Fund - By Account****Combining Statement of Revenues, Expenditures and Changes in Fund Balance****For the Fiscal Year Ended June 30, 2022**

	Capital Projects	Developer's Impact Crystal Lake	Cary Grove	Totals
Revenues				
Local Sources				
Earnings on Investments	\$ 7,923	952	326	9,201
Other	41,154	590,982	43,485	675,621
State Sources	2,392,430	—	—	2,392,430
Federal Sources	1,507,528	—	—	1,507,528
Total Revenues	3,949,035	591,934	43,811	4,584,780
Expenditures				
Support Services	6,462,806	—	—	6,462,806
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,513,771)	591,934	43,811	(1,878,026)
Other Financing Sources				
Transfers In	7,500,000	—	—	7,500,000
Net Change in Fund Balance	4,986,229	591,934	43,811	5,621,974
Fund Balance - Beginning	2,513,927	178,747	108,176	2,800,850
Fund Balances - Ending	7,500,156	770,681	151,987	8,422,824

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Projects Account - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Earnings on Investments	\$ 2,100	2,100	7,923	5,823
Other Revenue from Local Sources	—	—	41,154	41,154
State Sources				
Evidence Based Funding	2,342,430	2,342,430	2,342,430	—
School Infrastructure - Maintenance Projects	—	—	50,000	50,000
Other Revenue from State Sources	50,000	50,000	—	(50,000)
Federal Sources				
Other Revenue from Federal Sources	663,465	663,465	1,507,528	844,063
Total Revenues	3,057,995	3,057,995	3,949,035	891,040
Expenditures				
Support Services				
Business				
Facilities Acquisition and and Construction Services				
Purchased Services	—	—	697,759	(697,759)
Capital Outlay	10,315,065	10,315,065	5,530,950	4,784,115
Non-Capital Equipment	—	—	234,097	(234,097)
Total Expenditures	10,315,065	10,315,065	6,462,806	3,852,259
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,257,070)	(7,257,070)	(2,513,771)	4,743,299
Other Financing Sources				
Transfers In	7,500,000	7,500,000	7,500,000	—
Net Change in Fund Balance	242,930	242,930	4,986,229	4,743,299
Fund Balance - Beginning			2,513,927	
Fund Balance - Ending			7,500,156	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Developer's Impact - Crystal Lake Account - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Earnings on Investments	\$ 500	500	952	452
Impact Fees	100,000	100,000	590,982	490,982
Total Revenues	100,500	100,500	591,934	491,434
Expenditures	—	—	—	—
Net Change in Fund Balance	100,500	100,500	591,934	491,434
Fund Balance - Beginning			178,747	
Fund Balance - Ending			770,681	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Developer's Impact - Cary Grove Account - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Local Sources				
Earnings on Investments	\$ 200	200	326	126
Impact Fees	10,600	10,600	43,485	32,885
Total Revenues	10,800	10,800	43,811	33,011
Expenditures	—	—	—	—
Net Change in Fund Balance	10,800	10,800	43,811	33,011
Fund Balance - Beginning			108,176	
Fund Balance - Ending			151,987	

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Consolidated Year-End Financial Report

June 30, 2022

CSFA #	Program Name	State	Federal	Other	Totals
478-00-0251	Medical Assistance Program	\$ 73,225	80,752	—	153,977
586-18-0406	School Breakfast Program	—	831,861	—	831,861
586-18-0407	National School Lunch Program	—	2,750,927	—	2,750,927
586-18-0410	Summer Food Service Program	—	4,479	—	4,479
	Title III Immigrant Education Programs:				
586-18-0428	Lang Inst Prog-Limited End LIPLEP	—	15,385	—	15,385
586-62-0414	Title I - Low Income	—	485,746	—	485,746
586-62-0430	Title II - Teacher Quality	—	38,229	—	38,229
	Title IVA Student Support and Academic				
586-62-1588	Enrichment	—	4,867	—	4,867
	Federal Programs - Elementary and				
	Secondary School Emergency Relief				
586-62-2402	Grant	—	463,465	—	463,465
	Federal Programs - ARP - LEA American				
586-62-2578	Rescue Plan	—	1,392,025	—	1,392,025
588-40-0448	FEMA	—	174,659	—	174,659
586-64-0417	Fed. - Sp. Ed. - I.D.E.A. - Flow Through	—	1,013,240	—	1,013,240
	Fed. - Sp. Ed. - I.D.E.A. - Room and				
586-82-1466	Board	—	95,624	—	95,624
586-69-0418	CTE - Perkins Secondary	—	94,975	—	94,975
	Career and Technical Ed Improvement				
586-18-0517	(CTEI)	139,766	—	—	139,766
586-18-2330	Non-Cash Commodity	—	109,373	—	109,373
	Other grant programs and activities	—	180,383	—	180,383
	All other costs not allocated	55,021	—	122,293,177	122,348,198
	Totals	268,012	7,735,990	122,293,177	130,297,179

SUPPLEMENTAL SCHEDULES

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Long-Term Debt Requirements

General Obligation Limited School Bonds of 2015

June 30, 2022

Date of Issue	February 20, 2015
Date of Maturity	December 30, 2034
Authorized Issue	\$9,575,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	UMB Bank NA

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 845,000	121,025	966,025
2024	875,000	95,225	970,225
2025	900,000	68,600	968,600
2026	50,000	54,225	104,225
2027	60,000	52,300	112,300
2028	65,000	50,112	115,112
2029	60,000	47,925	107,925
2030	80,000	45,475	125,475
2031	80,000	42,675	122,675
2032	80,000	39,875	119,875
2033	75,000	37,163	112,163
2034	150,000	33,225	183,225
2035	765,000	15,300	780,300
	4,085,000	703,125	4,788,125

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Long-Term Debt Requirements

General Obligation Limited Refunding School Bonds of 2020

June 30, 2022

Date of Issue	December 28 2020
Date of Maturity	December 30, 2033
Authorized Issue	\$9,515,000
Denomination of Bonds	\$5,000
Interest Rate	1.50% - 2.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 80,000	175,110	255,110
2024	85,000	173,460	258,460
2025	85,000	171,760	256,760
2026	960,000	161,310	1,121,310
2027	975,000	141,960	1,116,960
2028	990,000	122,310	1,112,310
2029	1,015,000	102,260	1,117,260
2030	1,015,000	81,960	1,096,960
2031	1,040,000	61,410	1,101,410
2032	1,065,000	43,022	1,108,022
2033	1,090,000	26,315	1,116,315
2034	1,035,000	8,798	1,043,798
	9,435,000	1,269,675	10,704,675

STATISTICAL SECTION (Unaudited)

This part of the annual comprehensive 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.

Financial Trends

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

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Net Position by Component - Last Ten Fiscal Years
June 30, 2022 (Unaudited)

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Net Position by Component - Last Ten Fiscal Years***
June 30, 2022 (Unaudited)

	2013	2014	2015
Governmental Activities			
Net Investment in Capital Assets	\$ 47,358,605	33,516,503	66,678,558
Restricted	18,054,243	20,496,131	13,856,088
Unrestricted	59,843,400	63,186,176	32,498,141
Total Governmental Activities Net Position	125,256,248	117,198,810	113,032,787

Source: District's Annual Financial Reports

*Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
63,818,365	64,178,745	70,446,094	79,321,099	92,251,882	95,711,295	96,506,749
10,012,643	9,274,898	9,994,015	11,470,991	13,088,801	12,254,554	10,354,564
31,893,406	36,318,616	(27,187,827)	(32,622,686)	(42,459,308)	(42,820,316)	(31,517,156)
105,724,414	109,772,259	53,252,282	58,169,404	62,881,375	65,145,533	75,344,157

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Changes in Net Position - Last Ten Fiscal Years*
June 30, 2022 (Unaudited)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities										
Instruction										
Regular Programs	\$ 38,188,416	36,364,700	37,039,626	38,225,908	37,074,788	36,225,584	35,761,717	34,678,693	35,132,129	37,937,773
Special Programs	7,837,862	7,389,314	7,621,544	8,417,812	9,242,786	9,283,630	9,248,162	9,811,151	10,337,418	10,833,004
Other Programs	11,752,181	8,806,262	10,032,116	10,801,394	9,961,144	13,154,263	13,050,793	13,591,816	15,282,912	11,608,478
Supporting Services										
Attendance and Social Work Services	1,337,810	1,320,498	1,394,197	1,567,317	1,633,233	1,539,109	1,583,703	1,676,405	1,769,824	1,756,883
Guidance Services	3,014,244	3,019,418	3,159,690	3,421,625	3,580,200	3,631,602	3,433,695	3,770,900	4,012,071	3,898,799
Health Services	511,457	498,728	517,684	641,136	644,698	730,643	687,941	735,223	1,100,355	1,121,762
Psychological Services	306,827	369,852	417,113	461,387	450,844	463,006	511,033	547,820	591,755	690,467
Speech Pathology Services	264,898	286,505	307,048	329,610	400,870	417,431	439,222	457,194	480,189	481,418
Improvement of Instruction Services	575,816	3,673,060	4,442,930	4,600,744	4,826,630	4,555,146	4,703,168	4,735,540	4,904,434	4,722,482
Educational Media Services	901,530	901,625	909,085	1,041,957	1,057,998	974,537	925,250	1,024,624	720,020	695,671
Assessment and Testing	275,593	387,507	424,844	551,993	551,684	495,037	423,020	344,341	284,878	278,695
Board of Education Services	530,012	478,735	603,202	380,000	572,867	425,243	561,218	500,261	469,585	692,026
Executive Administration Services	295,180	507,136	543,821	513,598	526,885	493,745	521,995	514,777	557,373	553,229
Special Area Administration Services	—	144,740	137,409	4,740	259	258	44	—	—	—
Tort Immunity Services	309,591	626,771	666,207	908,241	678,019	726,631	758,890	739,938	785,832	922,009
Office of the Principal Services	2,084,012	2,111,136	2,264,614	2,229,646	2,322,275	2,233,556	2,408,139	2,254,382	2,391,612	2,345,237
Other Support Services	2,859,538	539,609	2,086,234	2,388,723	4,410,934	6,378,662	3,724,450	3,638,677	3,735,742	3,490,727
Direction of Business Support Services	—	178,066	175,723	188,316	199,583	177,073	196,094	212,242	224,466	193,199
Fiscal Services	896,699	597,471	617,625	647,016	672,305	725,259	755,270	699,000	776,232	813,229
Food Services	1,562,156	1,565,160	1,547,948	1,534,574	1,599,860	1,598,275	1,703,863	1,646,161	934,183	2,939,388
Operations and Maintenance of Plant Services	—	—	—	—	—	—	—	—	—	2,000
Pupil Transportation Services	—	—	—	—	—	—	—	—	—	1,474
Internal Services	51,601	54,464	58,476	61,433	63,558	67,243	66,796	66,003	16,091	617
Information Services	156,145	186,263	157,725	119,921	117,641	129,529	169,989	208,338	205,000	206,632
Staff Services	310,907	319,951	476,685	516,842	522,268	489,184	577,234	548,179	552,550	552,509
Data Processing Services	1,876,786	2,404,886	2,282,582	2,315,113	3,149,928	2,531,520	2,871,208	3,516,666	3,486,408	3,483,596
Facilities Acquisition and Construction	2,280	8,390	168,709	47,449	53,946	66,200	40,015	238,095	43,776	—
Operations and Maintenance	5,778,211	5,903,323	6,350,470	6,263,931	6,944,448	6,576,671	6,761,499	6,902,452	6,585,057	6,666,155
Transportation Fund	2,925,643	3,361,549	3,987,214	3,838,024	2,919,699	3,110,845	3,476,021	3,653,655	2,842,331	3,864,120
Municipal Retirement/Social Security Fund	1,400,921	2,484,605	1,218,952	1,212,790	1,178,300	1,141,645	1,105,341	1,170,321	1,287,023	1,303,999
Capital Projects Fund	1,927,174	6,607,516	1,737,866	12,135,396	429,655	987,984	1,026,063	999,892	885,660	931,856
Community Services	858	789	1,901	1,875	1,023	1,223	—	—	—	—
Payments to Other Governments	1,966,205	1,438,313	1,363,013	994,375	273,002	298,515	241,922	128,700	83,708	181,386
Interest and Fees on Long-Term Debt	843,155	779,186	788,748	615,699	565,909	555,903	540,453	524,702	639,571	287,857
On-behalf Retirement Contributions	13,876,295	17,492,004	35,119,463	14,681,035	38,891,040	36,515,443	34,818,517	40,377,549	43,384,359	26,840,502
Total Governmental Activities Expenses	104,620,003	110,807,532	128,620,464	121,659,620	135,518,279	136,700,595	133,092,725	139,913,697	144,502,544	130,297,179

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	1,963,237	2,295,016	3,098,313	3,185,137	2,987,230	3,467,708	3,531,917	3,103,306	2,817,337	1,118,648
Support Services	1,334,780	1,321,423	1,207,270	1,147,466	1,046,008	965,178	1,103,072	944,546	3,971	3,255,630
Operating Grants/Contributions	20,114,899	23,953,055	41,921,200	21,787,552	45,902,278	41,564,457	39,672,359	45,147,904	47,846,764	34,573,556
Capital Grants/Contributions	63,182	140,788	31,904	131,594	31,095	29,933	45,930	17,942	13,847	—
Total Governmental Activities General Revenues	23,476,098	27,710,282	46,258,687	26,251,749	49,966,611	46,027,276	44,353,278	49,213,698	50,681,919	38,947,834
Net (Expenses) Revenues										
	(81,143,905)	(83,097,250)	(82,361,777)	(95,407,871)	(85,551,668)	(90,673,319)	(88,739,447)	(90,699,999)	(93,820,625)	(91,349,345)
General Revenues										
Governmental Activities										
Taxes										
Property Taxes	68,819,438	71,347,191	72,741,470	73,217,472	73,223,779	72,489,050	73,011,948	74,135,237	75,822,692	76,687,645
Payments in Lieu of Taxes	1,252,652	1,267,209	1,362,834	1,247,658	1,378,016	1,134,367	1,262,323	1,364,932	1,901,753	4,111,935
Evidence-based Funding	6,749,561	7,070,526	9,052,938	11,268,577	12,466,078	14,382,577	14,796,481	15,132,100	15,176,279	15,585,662
Investment Earnings	279,833	178,149	148,219	205,012	449,658	1,111,268	1,809,308	1,485,124	248,101	222,308
Other General Revenues	2,173,933	2,169,955	2,421,811	2,160,779	2,528,811	2,882,450	2,776,509	3,294,577	3,493,661	5,711,605
Total Governmental Activities General Revenues	79,275,417	82,033,030	85,727,272	88,099,498	90,046,342	91,999,712	93,656,569	95,411,970	96,642,486	102,319,155
Special Item - Loss on Sale of Building										
Change in Net Position	(1,868,488)	(1,064,220)	3,365,495	(7,308,373)	4,494,674	1,326,393	4,917,122	4,711,971	895,895	10,969,810
Net Position - Beginning	127,124,636	125,256,148	117,198,810	113,032,787	105,724,414	109,772,259	53,252,282	58,169,404	62,881,375	65,145,533
Net Position Adjustment	—	(6,933,118)	(7,531,518)	—	(446,829)	(57,846,370)	—	—	1,368,263	(771,186)
Net Position - Ending	125,256,148	117,258,810	113,032,787	105,724,414	109,772,259	53,252,282	58,169,404	62,881,375	65,145,533	75,344,157

Data Source: District's Annual Financial Reports

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
June 30, 2022 (Unaudited)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ —	748,169	149,095	208,974	99,472	125,699	152,360	202,017	1,199,592	1,278,426
Restricted	—	11,524,417	9,538,840	6,411,687	5,934,962	6,742,142	8,509,238	10,486,020	10,321,238	8,670,690
Unassigned	37,636,156	27,738,406	30,493,783	34,293,395	35,175,707	35,244,073	30,983,343	28,301,846	28,237,645	29,485,109
Total General Fund	37,636,156	40,010,992	40,181,718	40,914,056	41,210,141	42,111,914	39,644,941	38,989,883	39,758,475	39,434,225
All Other Governmental Funds										
Restricted	18,054,143	9,425,158	19,284,297	11,058,842	3,339,936	3,251,873	2,961,753	2,602,781	1,933,316	1,683,874
Committed	3,318,272	3,477,636	5,113,574	5,206,396	5,336,719	4,732,456	3,561,736	2,110,651	1,298,722	2,844,279
Assigned	12,221,222	21,314,049	4,137,288	3,146,493	5,252,472	5,073,712	6,583,981	2,249,423	2,513,927	7,500,156
Unassigned/Inreserved, Reported In:										
Special Revenue Funds	—	—	(93)	—	—	—	—	—	—	—
Total All Other Governmental Funds	33,593,637	34,216,843	28,535,066	19,411,731	13,929,127	13,058,041	13,107,470	6,962,855	5,745,965	12,028,309
Total Governmental Funds	71,229,793	74,227,835	68,716,784	60,325,787	55,139,268	55,169,955	52,752,411	45,952,738	45,504,440	51,462,534

Source: District's Annual Financial Reports

Note: The Working Cash Account and the Operations and Maintenance Account are included in the General Fund.

*Modified Accrual Basis of Accounting

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
June 30, 2022 (Unaudited)

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years***
June 30, 2022 (Unaudited)

	2013	2014	2015
Revenues			
Local Sources	\$ 75,890,510	78,818,456	81,557,271
State Sources	9,809,513	10,866,217	12,872,937
Federal Sources - Restricted Grants	2,671,760	2,566,635	2,435,488
On-behalf Payments	13,876,295	17,492,044	35,119,463
Total Revenues	102,248,078	109,743,352	131,985,159
Expenditures			
Instruction	56,805,953	52,977,848	54,793,856
Supporting Services	29,217,095	34,250,990	34,782,338
Community Services	858	789	1,901
Payments to Other Governments	1,966,205	1,438,313	1,363,013
Debt Service			
Principal	1,764,224	1,744,778	1,196,460
Interest	3,581,196	4,088,042	2,725,314
Bond Fees	—	—	117,955
Capital Outlay	588,612	4,764,239	17,379,499
On-behalf Payments	13,876,295	17,492,004	35,119,463
Total Expenditures	107,800,438	116,757,003	147,479,799
Excess of Revenues Over (Under) Expenditures	(5,552,360)	(7,013,651)	(15,494,640)
Other Financing Sources (Uses)			
Transfers In	2,000,000	2,114,994	117,320
Transfers Out	(2,000,000)	(2,114,994)	(117,320)
Issuance of Refunding Bonds	—	2,925,000	—
Issuance of Debt	—	9,440,000	9,575,000
Bond Premium	—	666,733	407,789
Other Uses (Escrow Deposit)	—	(3,020,000)	—
Proceeds from Sale of Capital Assets	—	—	800
Total Other Financing Sources (Uses)	—	10,011,733	9,983,589
Net Change in Fund Balances	(5,552,360)	2,998,082	(5,511,051)
Debt Service as a Percentage of Noncapital Expenditures	4.99%	5.21%	3.11%

Data Source: District's Annual Financial Reports

*Modified Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
82,048,998	82,115,360	82,178,852	83,874,738	83,946,771	83,492,218	88,901,391
15,132,699	16,411,000	16,678,343	16,569,985	17,163,211	16,925,284	17,715,882
2,488,515	2,595,553	2,654,350	2,746,607	3,138,137	3,522,544	7,809,214
14,681,035	38,891,040	36,515,443	34,818,517	40,377,549	43,384,359	26,840,502
114,351,247	140,012,953	138,026,988	138,009,847	144,625,668	147,324,405	141,266,989
56,822,102	55,859,597	54,670,259	55,407,992	55,138,192	57,122,972	61,324,745
34,952,870	36,348,320	35,523,550	36,520,338	37,540,845	36,671,620	40,108,594
1,875	1,023	1,223	—	—	—	—
994,375	273,002	298,515	241,922	128,700	83,708	181,386
2,210,000	2,225,000	765,000	780,000	795,000	810,000	910,000
790,780	643,125	605,850	590,400	574,650	449,279	319,747
1,007	901	689	689	689	216,926	989
12,288,200	10,957,464	9,615,772	12,067,533	16,869,716	10,861,923	5,622,932
14,681,035	38,891,040	36,515,443	34,818,517	40,377,549	43,384,359	26,840,502
122,742,244	145,199,472	137,996,301	140,427,391	151,425,341	149,600,787	135,308,895
(8,390,997)	(5,186,519)	30,687	(2,417,544)	(6,799,673)	(2,276,382)	5,958,094
—	—	—	4,300,000	3,000,000	7,150,000	8,460,000
—	—	—	(4,300,000)	(3,000,000)	(7,150,000)	(8,460,000)
—	—	—	—	—	9,515,000	—
—	—	—	—	—	—	—
—	—	—	—	—	396,038	—
—	—	—	—	—	(9,691,527)	—
—	—	—	—	—	700,000	—
—	—	—	—	—	919,511	—
(8,390,997)	(5,186,519)	30,687	(2,417,544)	(6,799,673)	(1,356,871)	5,958,094
2.72%	2.14%	1.07%	1.07%	1.02%	1.06%	0.95%

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
June 30, 2022 (Unaudited)**

Tax Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property
2012	\$ 2,229,152,808	\$ 15,488,164	\$ 324,827,863	\$ 127,571,053
2013	2,030,247,964	14,742,756	293,362,359	114,255,804
2014	1,959,306,588	13,717,237	282,193,952	108,452,733
2015	2,005,589,528	14,851,201	284,187,071	112,168,743
2016	2,131,137,201	15,924,825	296,293,978	115,036,581
2017	2,256,184,793	16,411,585	305,772,711	119,748,507
2018	2,373,931,359	17,379,862	318,181,846	125,521,855
2019	2,457,529,706	18,265,862	337,305,143	132,337,430
2020	2,556,022,614	18,365,649	340,407,002	135,172,135
2021	2,642,191,715	20,103,946	352,138,663	139,246,324

Source: McHenry and Lake County Clerk's Offices

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

Railroad Property	Minerals Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimate rd Actual Value
\$ 3,201,055	\$ 2,229,676	\$ 2,702,470,619	2.6450	\$ 8,107,411,857
3,949,151	2,274,370	2,458,832,404	2.9613	7,376,497,212
4,116,183	2,067,119	2,369,853,812	3.0948	7,109,561,436
4,938,114	2,067,324	2,423,801,981	3.0255	7,271,405,943
5,023,242	1,990,255	2,565,406,082	2.8287	7,696,218,246
5,123,689	2,012,771	2,705,254,056	2.7019	8,115,762,168
5,504,039	2,639,095	2,843,158,056	2.6130	8,529,474,168
6,007,714	2,875,749	2,954,321,604	2.5702	8,862,964,812
6,262,913	2,915,337	3,059,145,650	2.5121	9,177,436,950
6,814,957	2,965,908	3,163,461,513	2.4754	9,490,384,539

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years June 30, 2022 (Unaudited)

	2012	2013	2014
Community High School District 155	2.6450	2.9613	3.0948
Taxing District			
McHenry County	0.9958	1.0960	1.1412
McHenry County Conservation District	0.2481	0.2748	0.2840
McHenry Community College District 528	0.3921	0.4306	0.4453
Algonquin Township	0.0742	0.0821	0.0851
Algonquin Township Road & Bridge	0.1627	0.1827	0.1913
City of Crystal Lake	0.3018	0.3761	0.3760
Crystal Lake Park District	0.4605	0.5193	0.5582
Crystal Lake Area Public Library District	0.3878	0.4436	0.4670
Crystal Lake Fire Protection District	0.6779	0.8025	0.8592
District 47	3.9477	4.4072	4.6522
Total Overlapping Rate*	7.6486	8.6149	9.0595
Total Rate	10.2936	11.5762	12.1543

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.

2015	2016	2017	2018	2019	2020	2021
3.0255	2.8287	2.7019	2.6130	2.5702	2.5121	2.4754
1.0781	1.0539	0.9019	0.8317	0.7868	0.7621	0.7365
0.2766	0.2588	0.2449	0.2380	0.2286	0.2236	0.2219
0.4348	0.4066	0.3847	0.3655	0.3564	0.3433	0.3297
0.0828	0.0712	0.0638	0.0603	0.0573	0.0558	0.0543
0.1862	0.1705	0.1527	0.1417	0.1323	0.1265	0.1231
0.3809	0.3615	0.3731	0.3503	0.3601	0.3355	0.3589
0.5535	0.5310	0.5178	0.5003	0.4886	0.4813	0.4703
0.4589	0.4345	0.4210	0.3997	0.3897	0.3755	0.3674
0.8321	0.7871	0.7721	0.7370	0.7278	0.7126	0.7154
4.5591	4.3738	4.2607	3.9469	3.8851	3.8548	3.8048
8.8430	8.4489	8.0927	7.5714	7.4127	7.2710	7.1823
11.8685	11.2776	10.7946	10.1844	9.9829	9.7831	9.6577

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago June 30, 2022 (Unaudited)

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Assessed Value
Cary Corners LLC (Sage)	\$ 9,592,447	1	0.30%	\$ 5,833,166	4	0.22%
Inland Crystal Point LLC	7,593,476	2	0.24%	8,379,893	1	0.31%
Centro Bradley Crystal Lake	6,905,053	3	0.22%	7,913,608	3	0.29%
EPC Trevi, LLC	6,467,998	4	0.20%			
KPR US LLC	6,093,309	5	0.19%			
Tru Serv	4,127,825	6	0.13%	4,284,603	8	0.16%
ARHC CLCCRYIL01 LLC	3,206,617	7	0.10%			
Crystal Lake LP	3,191,071	8	0.10%			
Inland Bohl Farm LLC	2,944,061	9	0.09%			
Seaquist Perfect Dispensing LLC	2,932,830	10	0.09%			
Skyridge Partners LLC				8,074,240	2	0.30%
Colfin Cobalt Industrial				5,290,303	5	0.20%
Walmart Real Est Businesss				4,794,455	6	0.18%
Tyco Healthcare Group				4,566,172	7	0.17%
Sunrise Residential Housing				4,089,833	9	0.15%
Northern Illinois Medical Center				3,478,793	10	0.13%
	<u>53,054,687</u>		<u>1.68%</u>	<u>56,705,066</u>		<u>2.11%</u>

Sources: McHenry County Treasurer

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 NO. 155**Property Tax Levies and Collections - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date Amount	Percentage of Levy
			Amount	Percentage of Levy			
2013	2011	\$ 68,930,173	\$ 68,818,953	99.84%	\$ —	\$ 68,818,953	99.84%
2014	2012	71,480,007	71,346,586	99.81%	—	71,346,586	99.81%
2015	2013	72,814,083	72,741,504	99.90%	—	72,741,504	99.90%
2016	2014	73,342,959	73,217,501	99.83%	—	73,217,501	99.83%
2017	2015	73,333,374	73,222,831	99.85%	—	73,222,831	99.85%
2018	2016	72,566,894	72,489,049	99.89%	—	72,489,049	99.89%
2019	2017	73,092,927	73,011,946	99.89%	—	73,011,946	99.89%
2020	2018	74,292,510	74,135,236	99.79%	—	74,135,236	99.79%
2021	2019	76,003,374	75,822,692	99.76%	—	75,822,692	99.76%
2022	2020	76,848,869	76,687,645	99.79%	—	76,687,645	99.79%

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

Fiscal Year	General Obligation Bonds	Bond Premium	Total Primary Government	Percentage of Estimated Actual Property Value	Personal Income	Ratio of Outstanding Debt per Personal Income	Outstanding Debt Per Capita
2013	\$ 10,969,703	\$ —	\$ 10,969,703	0.36%	3,051,798,108	0.36%	\$ 108.66
2014	15,843,483	937,116	16,780,599	0.55%	3,051,798,108	0.55%	164.99
2015	22,589,120	896,677	23,485,797	0.77%	3,051,798,108	0.77%	230.91
2016	20,273,521	846,040	21,119,561	0.70%	3,014,965,043	0.70%	208.79
2017	17,175,000	795,403	17,970,403	0.60%	3,014,965,043	0.60%	176.69
2018	16,410,000	744,767	17,154,767	0.57%	3,014,965,043	0.57%	170.09
2019	15,630,000	694,130	16,324,130	0.54%	3,014,965,043	0.54%	162.79
2020	14,835,000	643,493	15,478,493	0.51%	3,014,965,043	0.51%	136.44
2021	14,430,000	656,064	15,086,064	0.50%	3,014,965,043	0.50%	134.44
2022	13,520,000	605,210	14,125,210	0.43%	3,269,253,405	0.43%	147.03

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Ratio of General Obligation Bonded Debt Outstanding - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

Fiscal Year	General Obligation Bonds	Bond Premiums	Less: Amount Available for Repay Principal	Net General Bonded Debt	Ratio of Net Bonded Debt to Estimated Actual Taxable Value	Net General Bonded Debt per Capita
2013	\$ 10,969,703	\$ —	\$ 438,251	\$ 10,531,452	0.13%	\$ 104.32
2014	15,843,483	937,116	433,744	16,346,855	0.22%	160.72
2015	22,589,120	896,677	186,703	23,299,094	0.33%	229.08
2016	20,273,521	846,040	91,093	21,028,468	0.29%	207.89
2017	17,175,000	795,403	123,847	17,846,556	0.23%	175.47
2018	16,410,000	744,767	139,890	17,014,877	0.21%	168.70
2019	15,630,000	694,130	55,746	16,268,384	0.19%	162.23
2020	14,835,000	643,493	72,937	15,405,556	0.17%	135.80
2021	14,430,000	656,064	192,466	14,893,598	0.16%	132.73
2022	13,520,000	605,210	162,755	13,962,455	0.15%	145.33

Source: Debt information was obtained from the District's Annual Financial Reports for 2013-2022.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Schedule of Direct and Overlapping Governmental Activities Debt
June 30, 2022 (Unaudited)**

Governmental Unit	Gross Debt (1)	Percentage of Debt Applicable to District	District's Share of Debt
Community High School District 155	\$ 14,125,210	100.00%	\$ 14,125,210
Overlapping Debt			
McHenry Conservation District	58,315,000	33.68%	19,640,492
City of Crystal Lake	9,884,880	99.05%	9,790,974
Village of Lake in the Hills	1,460,000	23.39%	341,494
Village of Prairie Grove	345,000	99.63%	343,724
Crystal Lake Park District	1,147,745	98.48%	1,130,299
Huntley Park District	196,000	6.67%	13,073
District 26	7,210,000	100.00%	7,210,000
District 46	600,000	99.89%	599,340
Total Overlapping Debt	79,158,625		39,069,396
Total Direct and Overlapping General Obligation Bonded Debt	93,283,835		53,194,606

Source: Various County Clerks Offices

(1) Does not include alternate revenue bonds.

(2) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the country's taxable assessed value that is within the government's boundaries and dividing by the county's total taxable assessed value.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Schedule of Legal Debt Margin - Last Ten Fiscal Years
June 30, 2022 (Unaudited)

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Schedule of Legal Debt Margin - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

	2013	2014	2015
Debt Limit	\$ 186,470,473	169,659,436	163,519,913
Total Net Debt Applicable to Limit	10,969,703	15,843,483	22,589,120
Legal Debt Margin	175,500,770	153,815,953	140,930,793
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.88%	9.34%	13.81%

Source: District Annual Financial Reports

2016	2017	2018	2019	2020	2021	2022
167,242,337	177,013,020	186,662,530	196,177,906	203,848,191	211,081,050	218,278,844
20,273,521	17,175,000	17,080,291	15,630,000	14,835,000	14,430,000	13,520,000
146,968,816	159,838,020	169,582,239	180,547,906	189,013,191	196,651,050	204,758,844
12.12%	9.70%	9.15%	7.97%	7.28%	6.84%	6.19%

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Demographic and Economic Statistics - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

Fiscal Year	Population	Personal Income	Per Capita Income	Unemployment Rate
2013	100,952	\$ 3,051,798,108	\$ 30,230	9.9%
2014	101,708	3,051,798,108	30,005	8.3%
2015	101,708	3,051,798,108	30,005	6.5%
2016	101,153	3,014,965,043	29,806	6.3%
2017	101,708	3,014,965,043	29,643	5.8%
2018	100,858	3,014,965,043	29,893	5.5%
2019	100,280	3,014,965,043	30,065	4.4%
2020	113,447	3,014,965,043	26,576	3.6%
2021	112,210	3,014,965,043	26,869	7.4%
2022	96,071	3,269,253,405	34,030	4.7%

Source: 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 NO. 155

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago June 30, 2022 (Unaudited)

Employer	2022			2013		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Crystal Lake Elementary School District 47	1,528	1	1.60%	1,100	1	1.10%
Consolidated High School District No. 155	725	2	0.80%	798	3	0.80%
Sage Products, Inc.	583	3	0.60%	600	4	0.60%
McHenry County College	500	4	0.50%	856	2	0.80%
Knaack Manufacturing	500	5	0.50%	381	7	0.40%
Crystal Lake Park District	480	6	0.50%	480	5	0.50%
Aptar Group	475	7	0.50%	400	6	0.40%
Cardinal Health	350	8	0.40%			
Walmart	350	9	0.40%	350	8	0.30%
Durex Industries	242	10	0.30%			
Covidien				342	9	0.30%
City of Crystal Lake				285	10	0.30%
	<u>5,733</u>		<u>6.10%</u>	<u>5,592</u>		<u>5.50%</u>

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Employees by Function - Last Ten Fiscal Years

June 30, 2022 (Unaudited)

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Administration:										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assistant Superintendents	0.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
District Directors	7.00	5.00	6.00	6.00	7.00	5.00	5.00	5.00	6.00	7.00
District Coordinators	3.00	3.00	2.00	1.00	0.00	0.00	0.00	0.00	0.00	—
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	8.00	8.00	8.00	8.00	8.00	7.00	4.00	4.00	4.00	4.00
Student Services Coordinators	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Division Leaders	1.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
	33.00	57.00	57.00	56.00	56.00	53.00	50.00	50.00	51.00	52.00
Certified Teaching Staff:										
High School Teachers	351.34	336.42	331.48	329.96	315.33	298.17	297.68	287.00	282.23	276.33
Media Center Specialists	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Special Education Teachers	48.00	46.00	46.50	48.00	48.00	48.50	51.00	52.00	50.00	52.50
Psychologists	3.00	5.00	5.00	5.00	5.00	5.00	6.00	6.00	6.00	6.00
Counselors	18.00	18.00	18.00	18.00	19.00	19.00	19.00	19.00	19.00	19.00
Social Workers	9.60	9.60	9.60	10.00	10.00	10.50	11.00	12.00	12.00	12.00
School Nurses	4.00	4.00	4.00	5.00	5.00	5.00	6.00	6.00	6.00	6.00
Vision & Hearing Itinerants	—	—	—	—	2.40	2.40	2.00	4.00	4.00	4.00
Speech Pathologists	3.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00
	440.94	427.02	422.58	423.96	413.73	397.57	401.68	395.00	388.23	384.83
Operating Supporting Staff:										
Library Paraprofessionals	11.00	11.00	11.00	11.00	11.00	9.00	9.00	9.00	8.00	4.00
Clerical	52.30	53.00	53.00	53.00	52.00	51.00	51.00	51.00	51.00	51.00
Paraprofessionals	79.00	87.00	93.36	101.00	99.50	105.33	111.00	114.00	114.00	118.00
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	—	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	10.00	10.00	12.00	13.00	13.00	13.00	13.00	14.00	18.00	18.00
Occupational & Physical Therapists	—	—	—	—	4.40	4.00	4.75	4.20	4.00	3.00
Orientation & Mobility Specialists	—	—	—	—	—	—	1.00	1.00	1.00	0.80
College & Career Center	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Custodial	57.00	58.00	58.00	60.00	58.00	62.00	62.00	62.00	62.00	62.00
Food Service	19.07	19.07	17.88	16.75	15.82	10.31	9.56	9.56	9.56	5.19
	234.37	244.07	251.24	260.75	259.72	261.64	268.31	270.76	274.56	268.99
Totals	708.31	728.09	730.82	740.71	729.45	712.21	719.99	715.76	713.79	705.82

Source: District's Accounting and Human Resource Records.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

**ISBE Financial Profile - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fund Balance to Revenue Ratio	0.65	0.57	0.53	0.52	0.52	0.53	0.48	0.45	0.41	0.39
Expenditures to Revenue Ratio	1.01	1.07	0.99	1.00	1.00	1.00	0.99	0.99	0.94	0.91
Days Cash on Hand	393.00	374.00	369.03	359.56	366.17	385.72	359.97	334.62	345.74	332.01
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	93.94	90.86	80.06	82.57	82.79	56.17	92.03	92.72	93.16	93.82
Financial Profile Score										
Fund Balance to Revenue Score	4	4	4	4	4	4	4	4	4	4
Expenditures to Revenue Score	3	3	4	3	4	4	4	4	4	4
Days Cash on Hand Score	4	4	4	4	4	4	4	4	4	4
Short-Term Borrowing Score	4	4	4	4	4	4	4	4	4	4
Long-Term Debt Margin Score	4	4	4	4	4	4	4	4	4	4
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	1.05	1.05	1.40	1.05	1.40	1.40	1.40	1.40	1.40	1.40
Days Cash on Hand Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Short-Term Borrowing Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Long-Term Debt Margin Weighted	0.40	0.40	0.40	0.40	0.40	0.30	0.40	0.40	0.40	0.40
Total Profile Score	3.65	3.65	4.00	3.65	4.00	3.90	4.00	4.00	4.00	4.00

Source: Obtained from Illinois State Board of Education.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

**Operating Indicators - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

Fiscal Year	Enrollment	Direct Operating Expenditures*	Total Operating		Total Direct Expenditures	Direct Cost Per Pupil	Teaching Staff FTE	Pupil/ Teacher Ratio	% of Students Receiving			Enrollment Variance	Direct Cost Per Pupil Variance	Low Income Variance
			Cost per Pupil	\$					Free and Reduced Price Meals	Free and Reduced Price Meals	Enrollment Variance			
2013	6,724	\$ 86,651,549	\$ 12,886	\$ 91,996,969	\$ 13,682	441	15.3	13.0%	13.0%	(0.2%)	3.0%	(11.7%)		
2014	6,733	86,824,663	12,895	95,677,483	14,210	427	15.8	12.8%	12.8%	0.1%	3.9%	(1.4%)		
2015	6,638	90,583,573	13,646	112,360,336	16,927	423	15.7	19.2%	19.2%	(1.4%)	19.1%	48.0%		
2016	6,516	92,924,026	14,261	108,061,219	16,584	424	15.4	20.7%	20.7%	(1.8%)	(2.0%)	5.8%		
2017	6,257	92,901,085	14,848	106,308,432	16,990	414	15.1	16.8%	16.8%	(4.0%)	2.5%	(22.1%)		
2018	6,113	90,555,502	14,814	101,480,858	16,601	398	15.4	20.2%	20.2%	(2.3%)	(2.3%)	17.5%		
2019	5,978	91,968,364	15,384	105,608,874	17,666	402	14.9	19.9%	19.9%	(2.2%)	6.4%	(3.7%)		
2020	5,777	92,968,312	16,093	111,047,792	19,222	395	14.6	20.5%	20.5%	(3.4%)	8.8%	(0.4%)		
2021	5,688	94,383,826	16,593	106,216,428	18,674	388	14.7	23.1%	23.1%	(1.5%)	(2.9%)	10.9%		
2022	5,598	100,774,851	18,002	108,468,393	19,376	385	14.5	18.6%	18.6%	(1.6%)	3.8%	(20.8%)		

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

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
June 30, 2022 (Unaudited)**

Function/Program	2013	2014	2015
Educational			
Crystal Lake Central			
Square Feet	283,432	283,432	283,432
Capacity (Students)	2,105	2,105	2,105
Cary-Grove			
Square Feet	275,088	275,088	275,088
Capacity (Students)	2,051	2,051	2,051
Crystal Lake South			
Square Feet	277,030	277,030	277,030
Capacity (Students)	2,492	2,492	2,492
Prairie Ridge			
Square Feet	261,300	261,300	261,300
Capacity (Students)	1,854	1,854	1,854
Haber Oaks			
Square Feet	13,886	13,886	13,886
Capacity (Students)	80	80	80
Administration			
Administration Building			
Square Feet	25,920	25,920	25,920

Source: District's Records

N/A - Not available

2016	2017	2018	2019	2020	2021	2022
283,432 2,105	283,432 2,105	283,432 2,105	283,432 2,105	283,432 2,105	283,432 2,105	283,432 2,105
275,088 2,051	275,088 2,051	275,088 2,051	275,088 2,051	275,088 2,051	275,088 2,051	275,088 2,051
277,030 2,492	277,030 2,492	277,030 2,492	277,030 2,492	277,030 2,492	277,030 2,492	277,030 2,492
261,300 1,854	261,300 1,854	261,300 1,854	261,300 1,854	261,300 1,854	261,300 1,854	261,300 1,854
13,886 80	13,886 80	13,886 80	13,886 80	13,886 80	N/A N/A	N/A N/A
25,920	25,920	25,920	25,920	25,920	25,920	25,920

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Average Student Enrollment

June 30, 2022 (Unaudited)

School Year	Average Daily Attendance All Months	Average Daily Enrollment All Months
2021-2022	5,142.49	5,598.00
2020-2021	5,332.90	5,688.00
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	3,905.12	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