

CRYSTAL LAKE ELEMENTARY DISTRICT 47



Comprehensive Annual Financial Report

As of and For the Year Ended
June 30, 2020

Crystal Lake Community Consolidated
School District No. 47
Crystal Lake, Illinois

"Empowering All Students: Learners Today – Leaders Tomorrow"

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COMPREHENSIVE ANNUAL FINANCIAL
REPORT

OF

**CRYSTAL LAKE COMMUNITY
CONSOLIDATED SCHOOL DISTRICT
NO. 47**

CRYSTAL LAKE, ILLINOIS

As of and for the Year Ended June 30, 2020

Official Issuing Report

Catherine Nelson, Assistant Superintendent of Business Operations

Department Issuing Report

Business Services

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

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CRYSTAL LAKE ELEMENTARY DISTRICT #47

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www.d47.org

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November 12, 2020

Citizens of School District 47,
President and Members of the Board of Education
Crystal Lake Community Consolidated School District No. 47
Crystal Lake, IL

We are pleased to submit the Comprehensive Annual Financial Report of Crystal Lake Community Consolidated School District No. 47, Crystal Lake, Illinois, (District) for the fiscal year ended June 30, 2020. The audit was completed and the Independent Auditor's Report issued on November 12, 2020. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and, that all disclosures necessary for maximum public understanding of the District's financial status have been incorporated within this report.

The comprehensive annual financial report is presented in three sections:

1. The **introductory section** includes this transmittal letter, the District's organizational chart and listing of officers and officials. This section also includes the ASBO International Certificate of Excellence received by the District for the prior fiscal year (year ended June 30, 2019).
2. The **financial section** includes the Management Discussion and Analysis, the basic financial statements, notes, required supplementary information, and the individual fund financial schedules, as well as the independent auditor's report on the basic financial statements and schedules.
3. The **statistical section** includes selected financial and demographic information, generally presented on a multiyear basis. The district has also included data on the age and size of the district's facilities.

This report includes all funds of the District. The District provides a full range of services to its residents, including instruction, supporting services, community services and debt services. In addition, the District participates in a joint agreement for transportation services. There are other government entities, such as City of Crystal Lake, Village of Lakewood, City of Crystal Lake Park District, and the Village of Lake in the Hills, which are located primarily within the District's limits. The District exercises no financial oversight responsibility in relation to these entities and they are therefore not included in the District's financial statements.

Educational Excellence for All Students is Our Passion and Commitment.

Basis of Accounting and Reporting

The District reports the Government-wide financial statements on the accrual basis of accounting, the Fund financial statements are prepared on the modified accrual basis. The notes to the financial statements expand upon the basis of accounting used by the District as well as all District accounting policies and procedures. All District funds are included in this report and have been audited by Baker Tilly US, LLP, Certified Public Accountants. Their opinion is unmodified.

The financial statements have been prepared in accordance with the standard set forth by the Governmental Accounting Standards Board. The Association of School Business Officials has also adopted these standards. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the basic financial statements in the front section of the report. In order to obtain a more detailed financial overview of the District, the reader can refer to the individual fund financial statements included within the required supplementary information and supplementary information sections.

Local Economic Conditions and Outlook

Crystal Lake Community Consolidated School District No. 47 services most of the City of Crystal Lake and portions of the Village of Lakewood, the Village of Lake in the Hills, and the Village of Bull Valley. Located approximately 50 miles northwest of Chicago, Illinois in McHenry County, Residential property growth and accompanying student population growth within the District boundaries has begun to rebound from a housing market decline that began after a rapid expansion that occurred in the late 1980's. A recently completed enrollment study shows that enrollment will continue to decline slightly over the next several years.

The expansion of District's tax base over the last two decades, as well as the passage of an educational fund referendum in April 1999, has provided the District with tax revenues needed to support the educational programs that are required to educate approximately 7,400 students (Enrollment as of June 30, 2020 was 7,361) despite the passage of the Property Tax Extension Limitation Law (PTELL) in 1990. This law limits access to existing property tax revenue increases to the lesser of the previous years' C.P.I. or 5% plus full access to property taxes on new property for one year. The equalized assessed valuations (EAV) have begun to increase after several years of declining. For 2018 and 2019 levies, CPI was 2.1% and 1.9% respectively.

The District adopts an annual budget prior to the end of September each year in compliance with the guidelines of the state of Illinois. The fiscal year ended June 30, 2020 was adopted on September 16, 2020. This budget includes all governmental funds that are included in the District's financial statements. Financial reports are presented to the Board of Education each month to give an up to date assessment of the District's financial operations.

Due to significant budget issues by the State of Illinois and the federal government, the District, like other districts, is concerned about on-going legislative discussions. COVID-19 has increased the financial and budget issues of not only the District, but of the economy as a whole. The State of Illinois has been moving toward fair school funding across the state. However, the current economy during the pandemic has slowed the pace of this initiative. The funding formula created a unique adequacy target for each school district by applying research based elements to unique district demographics (examples: low income, bilingual students, special education needs, local capacity). Districts are placed in a Tier (1 to 4) scaled by the farthest from the adequacy target

(greatest need) to at or above the target. Additional funding resources would be allocated beginning with the neediest (Tier 1). Crystal Lake Elementary District for this formula was at 76% of the adequacy target (Tier 2) for Fiscal Year 2020 with receiving additional funding of approximately \$308,000.

The District continues to be challenged with the upkeep and maintenance on the aging buildings. The district operations cover over 1 million square feet. The ages and sizes of each of our locations is included in the statistical section. During the fiscal year ended June 30, 2020, a five-year plan continues to be in progress. A significant renovation project of Coventry Elementary was in progress throughout the 2019/2020 school year. This project is to be completed prior to the start of school in August 2020. The overall cost of this project is estimated to be just under \$18 million. The District has also put into place a classroom furniture replacement cycle to update classrooms and other instructional spaces to flexible seating. It is projected that three (3) buildings will be completed each year. An overall potential four (4) year process.

The Board of Education and the administration review the District's cash flow projections. With minimal projected increases in revenue, the uncertainties in legislation including continual discussion of pension cost shifts, and most recently the COVID-19 pandemic, the District is continually exploring strategic initiatives to continue compliance with the Districts fund balance policy that impact student achievement the least. The initiative of 1:1 student technology has been thrust forward to include the full District due to the pandemic and the need for remote instruction. Some of the technology costs will be funded by the CARES Act funding from the Federal government. The instructional team of the District continue to review and implement educational programming to strengthen the opportunities available for the community's student.

District Financial Policy

Based on its fiscal responsibility function, the Board had previously approved Board Fiscal Policy 4.20 – Fund Balance. The policy established key financial targets and objectives to consider when adopting an annual budget. In summary, the policy aims to maintain the District's financial health and liquidity requirements overtime.

A few requirements of the fiscal policy:

- Balance operating budget: operating revenues \geq operating expenditures;
- Days cash on hand: meet minimum threshold of 90 days;
- Cash balances: meet minimum threshold of 25% of annual expenditures.

It is this fiscal policy which continues to guide administration from a financial perspective. Board fiscal policy 4.20 has a significant impact on the current period financial statements.

Accounting Systems and Budgetary Control

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting controls. Such controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or dispositions; and (2) the reliability of financial record for preparing financial statements and maintaining accountability for District assets. We believe that the District's internal accounting

controls adequately safeguard assets and provide reasonable assurance of the proper recording of financial data.

Budgetary control is maintained at line item levels and build up into program and/or cost centers before being combined to form totals by fund in accordance with the Illinois Program Accounting Manual. All actual activity compared to budget is reported to the District's management on a monthly basis. This monthly report compares each line item account balance to the annual budget with summary totals given at the cost center and/or program, fund, and total District levels. Any extraordinary variance and/or unanticipated expenditures are monitored by management and fully disclosed to the Board.

Financial Condition of the School System

The District prepares its financial statements following GASB Statement No. 34. Adherence to this statement creates basic financial statements for reporting on the District's financial activities as follows:

Government-wide financial statements-These statements are prepared on the accrual basis of accounting, which is similar to the basis of accounting followed by most businesses.

Fund financial statements present information for individual major funds rather than by fund type. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the Government-wide financial statements. Fiduciary funds use the accrual basis of accounting.

The Administration is responsible for preparing a Management's Discussion and Analysis (MD&A) of the District. This discussion follows the Independent Auditors' Report, providing an assessment of the District finances for 2020 and a comparison to performance in 2019, a description of significant capital asset and long-term debt activity during the year and analysis of resources available for the future. The MD&A can be found in the financial section of this report and should be read in conjunction with the transmittal letter.

Independent Audit

As required by the School Code of Illinois and the District's adopted policy, an annual audit of the book of accounts, financial records, and transactions of all funds of the District has been made by an independent auditor. The accounting firm of Baker Tilly US, LLP, Certified Public Accountants, was selected by the District's Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act and related OMB's Uniform Guidance. The auditors' report on the basic financial statements and individual fund schedules is included in the financial section of this report. The auditors' reports, related specifically to the single audit, are included in the single audit report under separate cover.

Recognition

Pursuant to the authority provided by Section 1A-8 of the School Code, the Illinois State Board of Education (ISBE) developed the "**School District Financial Profile**" to help monitor the finances of school districts and identify which are in or are moving toward financial difficulty.

There are five financial profile indicators that are used:

- Fund balance to revenue ratio
- Expenditure to revenue ratio
- Days cash on hand
- Percent of short-term borrowing ability remaining
- Percent of long-term debt margin remaining

Additionally, there are four categories that are used to designate school districts based upon the score that is determined. Those categories are:

- Financial recognition
- Financial review
- Financial early warning
- Financial watch

The District received the highest-level designation of “Financial Recognition” for fiscal year 2019, meaning that it requires little or no review or involvement by ISBE, unless reported. Based upon the financial statements, the District will maintain “Financial Recognition” for the fiscal year ended June 30, 2020.

A detailed explanation of the process utilized to develop the financial profile can be found at <http://www.isbe.net/sfms/afr/profile.pdf>.

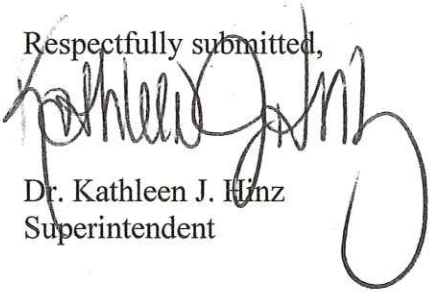
We believe that our current comprehensive annual financial report continues to meet the requirements for the highest-level designation. The District has been a recipient of the Certificate of Excellence in Financial Reporting for over 30 years including the past fiscal year ended June 30, 2019.

Closing Statement

It is our intention that this Comprehensive Annual Financial Report will provide the District’s management, outside investors, and interested local citizens with a most meaningful financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District’s financial condition as of June 30, 2020.

We would also like to extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operation of the District in a responsible and progressive manner. An acknowledgement is also made to the continued partnership with ASBO International in reviewing the financial reporting achievements of the district.

Respectfully submitted,


Dr. Kathleen J. Hinz
Superintendent



Catherine A. Nelson
Assistant Superintendent of Business, CSBO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

**Crystal Lake Community
Consolidated School District #47**

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2019.**

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



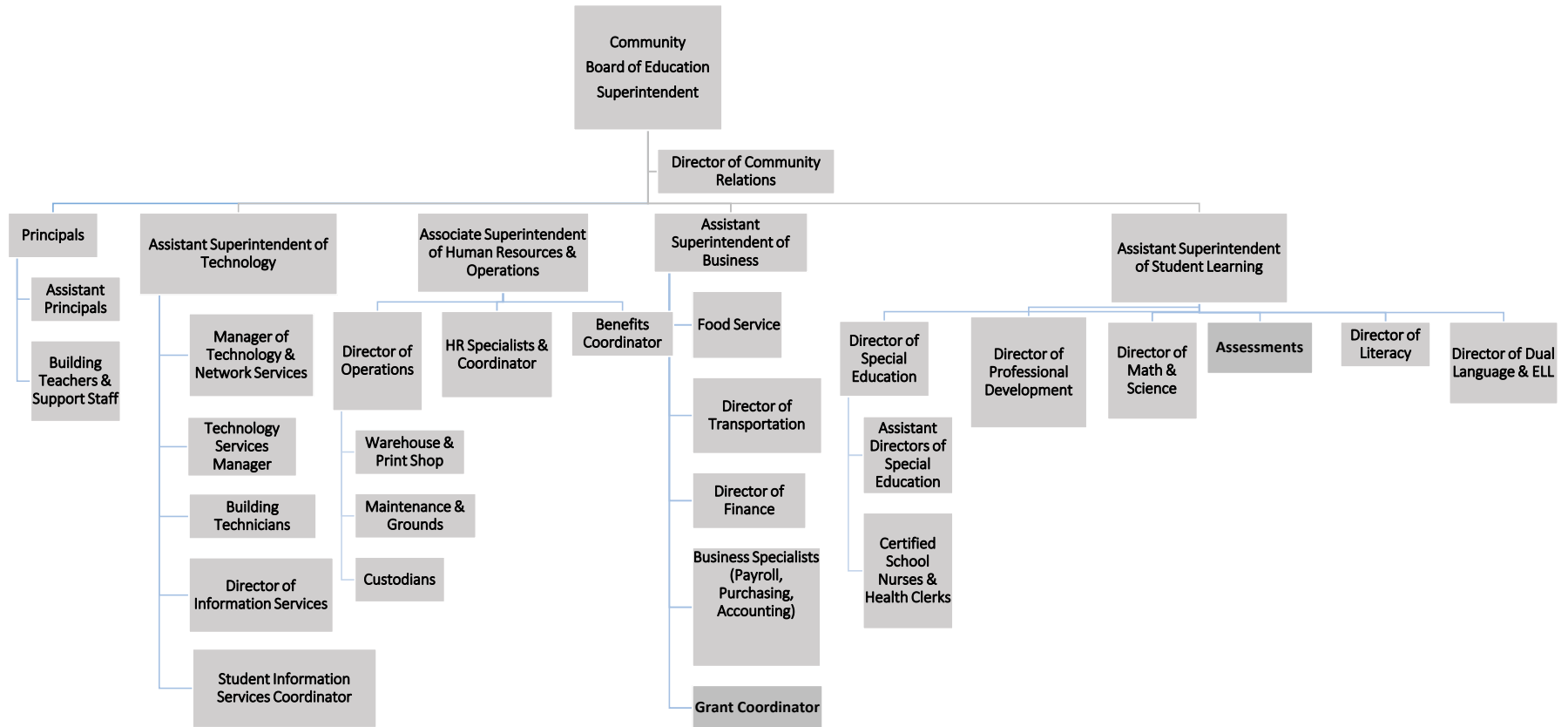
A handwritten signature in black ink, reading 'Claire Hertz'. The signature is written in a cursive style.

Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'. The signature is written in a cursive style.

David J. Lewis
Executive Director

Crystal Lake Community Consolidated School District 47 Organizational Chart



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CRYSTAL LAKE COMMUNITY CONSOLIDATED

SCHOOL DISTRICT No. 47

Officers and Officials

June 30, 2020

Board of Education

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
Rob Fetzner	President	2023
Dr. Betsy Les	Vice President	2021
Curt Wadlington	Member	2023
Ryan Farrell	Member	2023
John Pellikan	Member	2021
Jonathan Powell	Member	2021
Emily Smith	Member	2021

District Administration

Dr. Kathy J. Hinz	Superintendent
Dr. Greg Buchanan	Associate Superintendent of HR & Operations
Catherine Nelson	Assistant Superintendent of Business
Scott Kubelka	Assistant Superintendent of Student Learning
David Jenkins	Assistant Superintendent of Technology

Official Issuing Report

Catherine Nelson	Assistant Superintendent of Business
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Department Issuing Report

Business Services

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Crystal Lake Community Consolidated School District No. 47
Crystal Lake, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Crystal Lake Community Consolidated School District No. 47, Illinois, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Crystal Lake Community Consolidated School District No. 47's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Crystal Lake Community Consolidated School District No. 47's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Crystal Lake Community Consolidated School District No. 47's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

To the Board of Education
Crystal Lake Community Consolidated School District No. 47

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Crystal Lake Community Consolidated School District No. 47, Illinois, as of June 30, 2020 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2020 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Crystal Lake Community Consolidated School District No. 47's basic financial statements. The supplementary information for the year ended June 30, 2020 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information 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 for the year ended June 30, 2020, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2020.

To the Board of Education
Crystal Lake Community Consolidated School District No. 47

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Crystal Lake Community Consolidated School District No. 47 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated December 2, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2019 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 2019 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2019.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Crystal Lake Community Consolidated School District No. 47's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

We have previously audited Crystal Lake Community Consolidated School District No. 47's 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated December 2, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2020 on our consideration of Crystal Lake Community Consolidated School District No. 47's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Crystal Lake Community Consolidated School District No. 47'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 Crystal Lake Community Consolidated School District No. 47's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
November 12, 2020

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Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

The discussion and analysis of Crystal Lake Community Consolidated School District No. 47's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2020. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net position decreased by \$4.3. This represents a 14% decrease from 2019 and can be largely attributed to the increase in long-term debt outstanding. Debt certificates were sold to fund capital improvements.
- > General revenues accounted for \$88.6 in revenue or 64% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$49.7 or 36% of total revenues of \$138.3.
- > The District had \$142.6 in expenses related to government activities. However, only \$49.7 of these expenses were offset by program specific charges and grants.
- > The District began working on a five year plan for capital improvements to the District's facilities in the fall of 2016. This plan included items found in the 10 year Life Safety review. The anticipated cost of these projects were estimated to be approximately \$48.1 million over a five year period. During the 2019/2020 fiscal year, the District began on a large renovation project at Coventry Elementary. This was planned to be a yearlong process that was funded by the issuance of debt certificates that would be paid out of the district's operating funds and will not have any tax levy specific to their payments.
- > In Mid-March, the country was thrust into the COVID-19 pandemic and the educational settings quickly were switched from in-person learning to remote. This impacted not only the students, but the school district's daily operations.
- > Along with the need to increase the one to one technology devices for students, meal distribution was done to aid students and their family to receive meals.

Overview of the Financial Statements

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

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

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

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

Government-wide financial statements

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

The statement of net position presents information on all of the District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between them 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.

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. 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.

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

Fund financial statements

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

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

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

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

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

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

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

Notes to basic financial statements

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

Other information

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

Government-Wide Financial Analysis

The District's combined net position was lower on June 30, 2020, than it was the year before, decreasing 14% to \$25.9.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Assets:		
Current and other assets	\$ 135.1	\$ 137.1
Capital assets	<u>63.7</u>	<u>75.0</u>
Total assets	<u>198.8</u>	<u>212.1</u>
Total deferred outflows of resources	<u>13.4</u>	<u>9.2</u>
Liabilities:		
Current liabilities	7.3	10.8
Long-term debt outstanding	<u>91.0</u>	<u>96.0</u>
Total liabilities	<u>98.3</u>	<u>106.8</u>
Total deferred inflows of resources	<u>83.7</u>	<u>88.6</u>
Net position:		
Net investment in capital assets	56.2	61.2
Restricted	15.8	12.4
Unrestricted (deficit)	<u>(41.8)</u>	<u>(47.7)</u>
Total net position	<u>\$ 30.2</u>	<u>\$ 25.9</u>

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

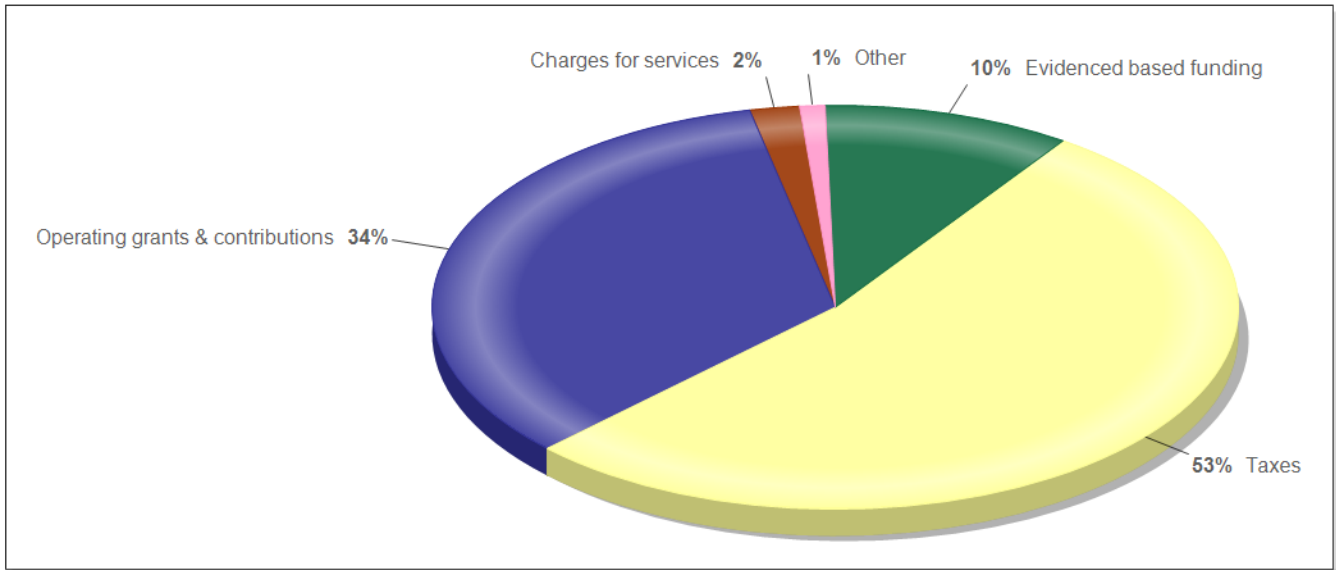
Expenses in the governmental activities of the District of \$142.6 exceeded revenues by \$4.3. This was attributable primarily to the decrease in revenue (grants & taxes) in a larger proportion than decreased expenditures.

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 2.7	\$ 2.2
Operating grants & contributions	55.1	47.3
Capital grants & contributions	0.1	0.2
<i>General revenues:</i>		
Taxes	75.8	73.8
Evidenced based funding	13.0	13.3
Other	<u>1.9</u>	<u>1.5</u>
Total revenues	<u>148.6</u>	<u>138.3</u>
Expenses:		
Instruction	97.2	94.1
Pupil & instructional staff services	14.5	13.2
Administration & business	10.4	9.8
Transportation	4.8	4.8
Operations & maintenance	18.0	14.8
Interest & fees	0.7	1.1
Other	<u>4.0</u>	<u>4.8</u>
Total expenses	<u>149.6</u>	<u>142.6</u>
Increase (decrease) in net position	(1.0)	(4.3)
Net position, beginning of year	<u>31.2</u>	<u>30.2</u>
Net position, end of year	<u>\$ 30.2</u>	<u>\$ 25.9</u>

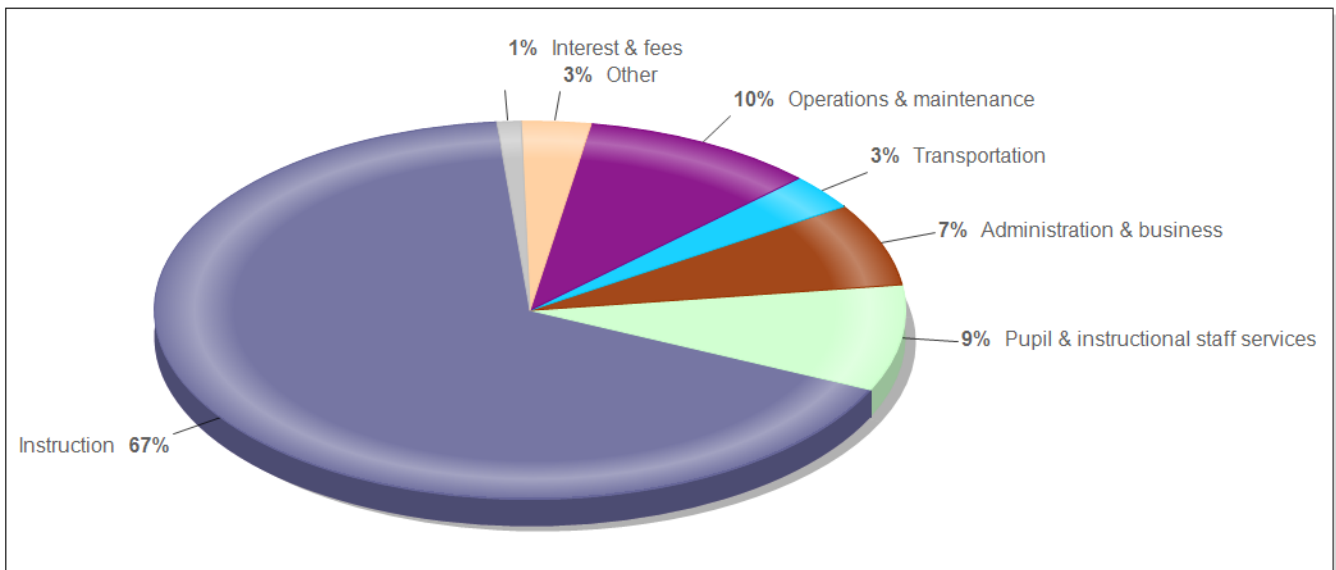
Property taxes accounted for the largest portion of the District's revenues, contributing 53%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$142.6, mainly related to instructing and caring for the students and student transportation at 79%.

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

District-Wide Revenues by Source



District-Wide Expenses by Function



Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$54.7 to \$51.9.

The General fund decreased \$1.7 due to increased costs associated with state retirement contributions and costs associated to instructional programs. The Operations and Maintenance Fund decreased by \$3.1 primarily due to costs associated with the continuation of the five year capital improvement plan. The Transportation Fund increased \$0.4 due to a increase in the property taxes and the decrease in costs with the change of operations due to COVID-19. The Municipal Retirement and Social Security Fund decreased \$2.0 due to the use of the fund balance to cover expenses. The Debt Service Fund increased \$0.1 due to decrease in debt service payments. Levied debt was retired in February 2019 and all current debt is financed by the transfer of operating funds. The Capital Projects fund has increased by \$3.4 due to issuance of a second series of debt certificates that are being be utilized for costs associated with the capital improvement plan and the renovation of Coventry Elementary. The Fire and Prevention fund increased \$0.2 with the current year expenditures of life safety capital projects as part of the 10 year life safety plan being less than revenues.

Overall, revenues associated with the governmental funds decreased by \$1.7 or 1.4%. A few of the factors for this decrease were property taxes, interest income, and federal grants. Expenditures associated with the governmental funds also increased by \$6.4 or 5.0%. Expenditures associated with instructional program costs increased \$3.5 which includes state retirement costs. Capital outlay costs increased the largest by \$11.6 which is associated with the renovation costs of Coventry Elementary. Costs associated with debt decreased due to the retirement of debt in February 2019. Other areas of expenditures resulted in decreases individually which lowered the net effect.

In the Governmental Funds, total revenues and other financing sources increased by \$11.2 from the prior year. This change is due to the issuance of Debt Certificates within the 2020 fiscal year, the second phase of Debt Certificates. All proceeds are being used to fund capital improvement needs.

The District's budget is prepared according to Illinois law. The analysis that follows provides explanation for the most significant variances between budgeted and actual results

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

General Fund Budgetary Highlights

In the General Fund, total revenues were greater than expenditures by \$1.0. This was attributed to local sources (corporate personal property replacement taxes, investment income, payment from other local educational agencies (LEAs), and miscellaneous fees) actual \$0.5 greater than budget, state sources (On behalf payment to TRS from the state) actual \$2.0 greater than budget and federal sources (lunch and special education) less than budget. Expenditures within the General Fund for instructional programs was \$3.0 greater than budget. This is associated with salary/benefit expenditures, largely due to the behalf payment to TRS from the state. Expenditures for some purchase services and supplies had a favorable variance due to the need being at a lower level than anticipated.

The Operations and Maintenance fund revenue exceeded expenditures by \$1.8. This was more than was anticipated within the budget. Costs within the Operations and Maintenance fund are due to capital improvement projects. The actual timing of these projects can vary from the anticipated budgeted fiscal year in which they will occur. The district has budgeted to use current fund balance to fund these expenditures. A portion of the fund balance was transferred to the Capital Projects fund to cover the costs associated with the Coventry Elementary renovation project.

The Transportation fund was anticipated to use existing funds balance to cover the necessary expenditures for these services. However, due to COVID-19, operations were changed as instruction was moved to a virtual learning platform. Therefore, the change in fund balance was an increase of \$0.4. The district has also been using existing fund balance to cover the variance of expenditures exceeding revenue within the Municipal Retirement and Social Security Fund.

The Capital Projects Fund and Life Safety Fund are under budget based upon the timing of needed capital improvement projects. Fund balances will be used to fund upcoming planned projects.

Capital Assets and Debt Administration

Capital assets

By the end of 2020, the District had compiled a total investment of \$126.9 (\$75.0 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.5. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Land	\$ 2.3	\$ 2.3
Construction in progress	0.1	12.7
Buildings	36.3	35.3
Equipment	2.7	2.9
Land improvements	<u>22.3</u>	<u>21.8</u>
Total	<u>\$ 63.7</u>	<u>\$ 75.0</u>

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

Long-term debt

The District issued \$11.2 and retired \$1.6 in bonds in 2020. Capital leases and other were reduced by \$0.5. At the end of fiscal 2020, the District had a debt margin of \$109.0. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4			
Outstanding Long-Term Debt			
(in millions of dollars)			
	<u>2019</u>		<u>2020</u>
Debt certificates	\$ 15.0	\$	25.0
Net OPEB liability	55.9		59.5
Net pension liabilities	19.5		11.4
Capital leases and other	0.6		0.1
Total	<u>\$ 91.0</u>	\$	<u>96.0</u>

Factors Bearing on the District's Future

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

Enrollment projection studies forecast a continued declining enrollment trend for several years. The District closely monitors enrollment on a weekly basis and reviews the impact of enrollment to the District budget. Most recently COVID-19 has had an impact on enrollment as instruction was done remotely to complete the 2019/20 school year.

In August 2017, the state of Illinois passed Senate Bill 1, Evidence Based School Funding which was the beginning of the movement toward fair school funding across the state. The funding formula created a unique adequacy target for each school district by applying research based elements to unique district demographics (examples: low income, bilingual students, special education needs, local capacity). Districts are placed in a Tier (1 to 4) scaled by the farthest from the adequacy target (greatest need) to at or above the target. Additional funding resources would be allocated beginning with the neediest (Tier 1). Crystal Lake Elementary District for this formula was at 76% of the adequacy target (Tier 2) for Fiscal Year 2020 with receiving additional funding of approximately \$308,362.

The equalized assessed valuations (EAV) have been increasing at a rate greater than the Consumer Price Index (CPI). This has assisted in lessening the tax rate to homeowners. The current local economy began to reverse the downward trend and assessed valuations and new construction started to increase in 2016. In the past three years EAV has increased by 4.8%. The tax cap law allows Illinois taxing bodies to increase their total extension amount by the lesser of the Consumer Price Index (CPI) or 5%. The 2018 and 2019, CPI was 2.1% and 1.9% respectfully for each year.

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

Many unfunded mandates placed upon Districts by the State, building improvements, and the continuance of the District's mission to provide educational excellence for all students becomes challenging, as available resources are limited. School districts throughout Illinois rely on local taxpayer support District 47 is no exception. Local revenue support accounted for 81.7% of the District's overall revenue for the 2020 fiscal year. The community is the backbone that supports the District during the uncertain times of the State of Illinois budget situation. The ability of the District to use reserves to offset deficit spending, if necessary, allows the District time to react to reductions and changes in a manner that is systematic versus reactionary. The District continually reviews areas of spending to remain within a balanced budget and maintain the District's strong financial position and quality educational programs.

The District is in the fourth year of continued work to complete an estimated \$48 million of capital projects across the District's facilities over a five year period. The District has scheduled to sell a second phase of debt certificates in the 2019/2020 fiscal year. These will help finance the renovation of Coventry Elementary which was identified as part of a five year plan. This debt will not be increasing the debt service tax levy, but will use operating funds to make the annual payments.

Requests for Information

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

Catherine Nelson, Assistant Superintendent of Business Services
Crystal Lake Community Consolidated School District No. 47
300 Commerce Drive
Crystal Lake, Illinois 60014

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

STATEMENT OF NET POSITION

AS OF JUNE 30, 2020

GOVERNMENTAL ACTIVITIES

Assets

Cash and investments	\$ 95,351,085
Receivables (net of allowance for uncollectibles):	
Property taxes	39,992,074
Replacement taxes	129,866
Intergovernmental	1,552,593
Tuition	42,050
Other	42,840
Capital assets:	
Land	2,334,604
Construction in progress	12,653,358
Capital assets being depreciated, net of accumulated depreciation	<u>60,004,714</u>
Total assets	<u>212,103,184</u>

Deferred outflows of resources

Deferred outflows related to pensions	5,363,054
Deferred outflows related to OPEB	<u>3,825,155</u>
Total deferred outflows of resources	<u>9,188,209</u>

Liabilities

Accounts payable	5,577,492
Salaries and wages payable	4,234,134
Payroll deductions payable	102,291
Other current liabilities	107,926
Interest payable	408,836
Unearned student fees	107
Health claims payable	353,547
Long-term liabilities:	
Other long-term liabilities - due within one year	1,417,322
Other long-term liabilities - due after one year	<u>94,538,522</u>
Total liabilities	<u>106,740,177</u>

Deferred inflows of resources

Property taxes levied for a future period	74,678,837
Deferred inflows related to pensions	6,142,390
Deferred inflows related to OPEB	<u>7,831,528</u>
Total deferred inflows of resources	<u>88,652,755</u>

Net position

Net investment in capital assets	61,206,421
Restricted for:	
Tort immunity	887,711
Operations and maintenance	7,477,363
Student transportation	2,570,811
Debt service	18,822
Capital projects	1,479,360
Unrestricted	<u>(47,742,027)</u>
Total net position	<u>\$ 25,898,461</u>

See Notes to Basic Financial Statements

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities					
Instruction:					
Regular programs	\$ 33,010,049	\$ 1,086,055	\$ 5,495	-	\$ (31,918,499)
Special programs	13,358,902	-	3,243,052	-	(10,115,850)
Other instructional programs	6,952,375	272,526	55,828	-	(6,624,021)
State retirement contributions	40,783,824	-	40,783,824	-	-
Support Services:					
Pupils	8,757,193	-	54,739	-	(8,702,454)
Instructional staff	4,441,611	-	165,099	-	(4,276,512)
General administration	2,062,516	-	-	-	(2,062,516)
School administration	5,164,194	-	-	-	(5,164,194)
Business	2,613,938	739,022	1,031,665	-	(843,251)
Transportation	4,761,961	35,940	1,996,594	-	(2,729,427)
Operations and maintenance	14,792,952	18,656	-	157,601	(14,616,695)
Central	4,733,781	-	-	-	(4,733,781)
Community services	92,475	-	-	-	(92,475)
Interest and fees	1,054,563	-	-	-	(1,054,563)
Total governmental activities	<u>\$ 142,580,334</u>	<u>\$ 2,152,199</u>	<u>\$ 47,336,296</u>	<u>\$ 157,601</u>	<u>(92,934,238)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	56,715,799
Real estate taxes, levied for specific purposes	16,203,649
Personal property replacement taxes	910,777
State aid-formula grants	13,285,439
Investment income	<u>1,483,425</u>
Total general revenues	<u>88,599,089</u>

Change in net position (4,335,149)

Net position, beginning of year 30,233,610

Net position, end of year \$ 25,898,461

See Notes to Basic Financial Statements

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2020

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 67,314,834	\$ 12,877,805	\$ 4,236,410	\$ 1,291,736
Receivables (net allowance for uncollectibles):				
Property taxes	30,406,231	5,462,316	1,740,447	1,392,358
Replacement taxes	76,539	53,327	-	-
Intergovernmental	1,048,820	-	503,773	-
Tuition	42,050	-	-	-
Other	42,840	-	-	-
Total assets	<u>\$ 98,931,314</u>	<u>\$ 18,393,448</u>	<u>\$ 6,480,630</u>	<u>\$ 2,684,094</u>
Liabilities				
Accounts payable	\$ 582,796	\$ 716,077	\$ 659,804	\$ -
Salaries and wages payable	4,107,346	-	-	126,788
Other current liabilities	107,926	-	-	-
Payroll deductions payable	-	-	-	102,291
Unearned student fees	107	-	-	-
Health claims payable	353,547	-	-	-
Total liabilities	<u>5,151,722</u>	<u>716,077</u>	<u>659,804</u>	<u>229,079</u>
Deferred inflows of resources				
Property taxes levied for a future period	56,778,785	10,200,008	3,250,015	2,600,012
Unavailable state and federal aid receivable	135,461	-	-	-
Unavailable other receivable	-	-	-	-
Total deferred inflows of resources	<u>56,914,246</u>	<u>10,200,008</u>	<u>3,250,015</u>	<u>2,600,012</u>
Fund balance				
Restricted	887,711	7,444,836	2,570,811	-
Restricted - Developers' Impact fees	-	32,527	-	-
Assigned for Self-Insurance	6,038,597	-	-	-
Unassigned	29,939,038	-	-	(144,997)
Total fund balance (deficit)	<u>36,865,346</u>	<u>7,477,363</u>	<u>2,570,811</u>	<u>(144,997)</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 98,931,314</u>	<u>\$ 18,393,448</u>	<u>\$ 6,480,630</u>	<u>\$ 2,684,094</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2020	2019
\$ 427,658	\$ 7,324,648	\$ 1,877,994	\$ 95,351,085	\$ 97,557,966
-	-	990,722	39,992,074	35,589,664
-	-	-	129,866	134,765
-	-	-	1,552,593	1,477,000
-	-	-	42,050	70,586
-	-	-	42,840	319,969
<u>\$ 427,658</u>	<u>\$ 7,324,648</u>	<u>\$ 2,868,716</u>	<u>\$ 137,110,508</u>	<u>\$ 135,149,950</u>
\$ -	\$ 2,583,183	\$ 1,035,632	\$ 5,577,492	\$ 2,496,509
-	-	-	4,234,134	3,785,902
-	-	-	107,926	100,306
-	-	-	102,291	102,292
-	-	-	107	5,015
-	-	-	353,547	501,560
-	<u>2,583,183</u>	<u>1,035,632</u>	<u>10,375,497</u>	<u>6,991,584</u>
-	-	1,850,017	74,678,837	73,076,948
-	-	-	135,461	13,937
-	-	-	-	320,071
-	-	<u>1,850,017</u>	<u>74,814,298</u>	<u>73,410,956</u>
427,658	4,741,465	-	16,072,481	17,891,686
-	-	-	32,527	31,544
-	-	-	6,038,597	5,909,544
-	-	(16,933)	29,777,108	30,914,636
<u>427,658</u>	<u>4,741,465</u>	<u>(16,933)</u>	<u>51,920,713</u>	<u>54,747,410</u>
<u>\$ 427,658</u>	<u>\$ 7,324,648</u>	<u>\$ 2,868,716</u>	<u>\$ 137,110,508</u>	<u>\$ 135,149,950</u>

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2020

Total fund balances - governmental funds		\$ 51,920,713
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		74,992,676
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
State and federal grant revenue	\$ 135,461	135,461
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		5,363,054
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		3,825,155
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(6,142,390)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(7,831,528)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2020 are:		
Bonds and debt certificates payable	\$ (23,650,000)	
Unamortized bond premium	(1,370,096)	
Net OPEB liability	(59,469,201)	
Net pension liability	(11,424,225)	
Capital leases	<u>(42,322)</u>	
		(95,955,844)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(408,836)</u>
Net position of governmental activities		<u>\$ 25,898,461</u>

See Notes to Basic Financial Statements

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2020
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 57,381,043	\$ 10,161,471	\$ 2,790,992	\$ 738,382
Corporate personal property replacement taxes	679,729	166,048	30,000	35,000
State aid	32,947,433	2,550,000	1,996,594	-
Federal aid	3,804,809	-	-	-
Investment income	1,069,272	192,236	32,950	24,273
Other	2,389,569	46,762	35,940	-
Total revenues	<u>98,271,855</u>	<u>13,116,517</u>	<u>4,886,476</u>	<u>797,655</u>
Expenditures				
Current:				
Instruction:				
Regular programs	29,826,539	-	-	425,972
Special programs	11,707,172	-	-	655,323
Other instructional programs	6,640,473	-	-	100,550
State retirement contributions	21,532,450	-	-	-
Support Services:				
Pupils	8,001,465	-	-	415,266
Instructional staff	4,212,609	-	-	86,193
General administration	1,945,889	-	-	28,438
School administration	4,832,477	-	-	162,845
Business	2,468,224	-	-	100,678
Transportation	14,993	50,147	3,959,949	928
Operations and maintenance	692,947	10,123,887	-	598,195
Central	4,353,299	-	-	235,511
Other supporting services	-	-	-	-
Community services	82,688	-	-	6,988
Payments to other districts and gov't units	529,347	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	477,499	1,019,903	538,736	-
Total expenditures	<u>97,318,071</u>	<u>11,193,937</u>	<u>4,498,685</u>	<u>2,816,887</u>
Excess (deficiency) of revenues over expenditures	<u>953,784</u>	<u>1,922,580</u>	<u>387,791</u>	<u>(2,019,232)</u>
Other financing sources (uses)				
Transfers in	-	140,020	-	-
Transfers (out)	(2,687,452)	(5,200,000)	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Total other financing sources (uses)	<u>(2,687,452)</u>	<u>(5,059,980)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(1,733,668)	(3,137,400)	387,791	(2,019,232)
Fund balance (deficit), beginning of year	<u>38,599,014</u>	<u>10,614,763</u>	<u>2,183,020</u>	<u>1,874,235</u>
Fund balance (deficit), end of year	<u>\$ 36,865,346</u>	<u>\$ 7,477,363</u>	<u>\$ 2,570,811</u>	<u>\$ (144,997)</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2020	2019
\$ -	\$ -	\$ 1,847,560	\$ 72,919,448	\$ 74,939,100
-	-	-	910,777	842,310
-	-	-	37,494,027	35,854,493
107,601	-	-	3,912,410	4,937,151
1,539	148,897	14,258	1,483,425	1,881,946
-	-	-	2,472,271	2,421,314
<u>109,140</u>	<u>148,897</u>	<u>1,861,818</u>	<u>119,192,358</u>	<u>120,876,314</u>
-	-	-	30,252,511	28,571,753
-	-	-	12,362,495	13,176,492
-	-	-	6,741,023	6,531,424
-	-	-	21,532,450	20,115,069
-	-	-	8,416,731	8,235,332
-	-	-	4,298,802	4,649,914
-	-	-	1,974,327	2,035,237
-	-	-	4,995,322	4,779,983
-	-	-	2,568,902	2,610,451
-	-	-	4,026,017	4,565,138
-	715,933	1,704,124	13,835,086	17,555,260
-	-	-	4,588,810	3,612,094
-	-	-	-	398
-	-	-	89,676	68,382
-	-	-	529,347	596,542
1,699,759	-	-	1,699,759	6,907,672
1,024,200	-	-	1,024,200	807,032
-	12,267,746	-	14,303,884	2,033,155
<u>2,723,959</u>	<u>12,983,679</u>	<u>1,704,124</u>	<u>133,239,342</u>	<u>126,851,328</u>
<u>(2,614,819)</u>	<u>(12,834,782)</u>	<u>157,694</u>	<u>(14,046,984)</u>	<u>(5,975,014)</u>
2,547,432	5,200,000	-	7,887,452	5,508,426
-	-	-	(7,887,452)	(5,508,426)
-	10,165,000	-	10,165,000	-
174,503	880,784	-	1,055,287	-
<u>2,721,935</u>	<u>16,245,784</u>	<u>-</u>	<u>11,220,287</u>	<u>-</u>
107,116	3,411,002	157,694	(2,826,697)	(5,975,014)
<u>320,542</u>	<u>1,330,463</u>	<u>(174,627)</u>	<u>54,747,410</u>	<u>60,722,424</u>
<u>\$ 427,658</u>	<u>\$ 4,741,465</u>	<u>\$ (16,933)</u>	<u>\$ 51,920,713</u>	<u>\$ 54,747,410</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

Net change in fund balances - total governmental funds	\$	(2,826,697)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		
		11,313,256
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
State and federal grant revenue	\$ 121,524	
Tuition and miscellaneous	<u>(320,071)</u>	(198,547)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount in which the current year debt issuance exceeded principal repayments.		
		(8,465,241)
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		
		(955,306)
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Interest payable	\$ (130,344)	
Net OPEB liability	(3,630,461)	
Deferred outflows related to OPEB	1,228,215	
Deferred inflows related to OPEB	(256,147)	
State on-behalf contribution revenue	19,251,374	
State on-behalf contribution expense	(19,251,374)	
Net pension liability	8,047,757	
Deferred outflows related to pensions	(5,403,436)	
Deferred inflows related to pensions	<u>(3,058,198)</u>	<u>(3,202,614)</u>
Change in net position of governmental activities	\$	<u><u>(4,335,149)</u></u>

See Notes to Basic Financial Statements

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

AGENCY FUND

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

AS OF JUNE 30, 2020

	<u>AGENCY FUNDS</u>
Assets	
Cash and investments	\$ <u>624,090</u>
Total assets	\$ <u><u>624,090</u></u>
Liabilities	
Due to student groups and employees	\$ <u>624,090</u>
Total liabilities	\$ <u><u>624,090</u></u>

See Notes to Basic Financial Statements

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Crystal Lake Community Consolidated School District No. 47 (the “District”) was incorporated on December 13, 1920 and presently serves the communities of Crystal Lake, Lake-in-the-Hills, and Lakewood. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all budgetary, taxing, and debt matters. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District’s operating activities are all considered “governmental activities”, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered “business activities”.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "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. 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 claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

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

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes, transfers from other funds and debt certificate proceeds.

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

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

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue sources are transfers from operating funds and Build America Bond credits.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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

Capital Projects Fund - accounts for construction projects and renovations financed through debt issuance.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

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

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

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) 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 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.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2019 levy resolution was approved during the December 16, 2019 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2019 and 2018 tax levies were 1.9% and 2.1%, respectively.

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

The 2019 property tax levy is recognized as a receivable in fiscal 2020 less amounts already received. The District considers that the 2019 levy is to be used to finance operations in fiscal 2021. Therefore, the entire 2019 levy, including amounts collected in fiscal 2020, has been recognized as a deferred inflow of resources, in the accompanying financial statements.

Personal Property Replacement Taxes

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

Capital Assets

Capital assets, which include buildings, improvements other than buildings, other equipment and food service equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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

<i>Assets</i>	<i>Years</i>
Buildings	80 years
Improvements other than buildings	20 years
Transportation equipment	7-15 years
Other equipment	5-20 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Equity Classifications

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

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

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

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

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

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

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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

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

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

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

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

Governmental fund balances reported on the fund financial statements at June 30, 2020 are as follows:

The restricted fund balance in the General Fund is comprised of \$887,711 for tort immunity. A portion of restricted fund balance in the Operations and Maintenance Fund is comprised of \$32,527 for developers' impact fees. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned fund balance of \$6,038,597 in the General Fund is for the purpose of the self-insurance for healthcare.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2019, from which such summarized information was derived.

Eliminations and Reclassifications

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the General Fund (Educational Accounts) by \$1,271,357, Debt Service Fund by \$515,959, Fire Prevention and Life Safety Fund by \$217,732, and the Operations and Maintenance Fund by \$27,081. The excess expenditures in these funds were funded by available fund balance.

Deficit Fund Equity

The Municipal Retirement/Social Security Fund as well as the Fire Prevention and Life Safety Fund had deficit fund balances of \$144,997 and \$16,933 respectively as of June 30, 2020. District management expects to fund this deficit through future property tax receipts.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	Government- wide	Fiduciary	Total
Cash and investments	<u>\$ 95,351,085</u>	<u>\$ 624,090</u>	<u>\$ 95,975,175</u>
Total	<u>\$ 95,351,085</u>	<u>\$ 624,090</u>	<u>\$ 95,975,175</u>

For disclosure purposes, this amount is segregated into the following components:

	Cash and investments
Deposits with financial institutions	\$ 25,882,368
ISDLAF money market investment pool	63,480,925
Other investments	<u>6,611,882</u>
Total	<u>\$ 95,975,175</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and Level 2 valuation inputs.

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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
FHLB	\$ 2,999,519	\$ 2,999,519	\$ -	\$ -	\$ -
Negotiable Certificates of Deposit	<u>3,612,363</u>	<u>1,862,363</u>	<u>1,750,000</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 6,611,882</u>	<u>\$ 4,861,882</u>	<u>\$ 1,750,000</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District'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 (1) 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 which mature not later than 180 days from the date of purchase, (2) such purchases do not exceed 10% of the corporations outstanding obligations, and (3) no more than one-third of the public agency's funds may be invested in short-term obligations of corporations. As of June 30, 2020, the District's FHLB note and negotiable CDs were unrated.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2020, the bank balance of the District's deposit with financial institutions totaled \$26,310,294; all of which was collateralized and insured.

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

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$140,020 in interest earned in the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund.

The Board also transferred \$2,547,432 from the General Fund (Educational Accounts) to the Debt Service Fund to service payments on general obligation bonds, debt certificates, and capital leases.

The Board of Education transferred \$5,200,000 from the Operations and Maintenance Fund to the Capital Projects Fund.

State law allows for the above transfers.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2020 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 2,334,604	\$ -	\$ -	\$ 2,334,604
Construction in progress	<u>88,287</u>	<u>12,653,358</u>	<u>88,287</u>	<u>12,653,358</u>
Total capital assets not being depreciated	<u>2,422,891</u>	<u>12,653,358</u>	<u>88,287</u>	<u>14,987,962</u>
<u>Capital assets being depreciated:</u>				
Land improvements	28,443,977	130,707	-	28,574,684
Buildings	65,066,414	102,246	-	65,168,660
Equipment	16,340,932	967,123	-	17,308,055
Food service equipment	<u>885,345</u>	<u>-</u>	<u>-</u>	<u>885,345</u>
Total capital assets being depreciated	<u>110,736,668</u>	<u>1,200,076</u>	<u>-</u>	<u>111,936,744</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	6,130,518	672,051	-	6,802,569
Buildings	28,799,593	1,025,426	-	29,825,019
Equipment	13,677,873	753,943	-	14,431,816
Food service equipment	<u>872,155</u>	<u>471</u>	<u>-</u>	<u>872,626</u>
Total accumulated depreciation	<u>49,480,139</u>	<u>2,451,891</u>	<u>-</u>	<u>51,932,030</u>
Net capital assets being depreciated	<u>61,256,529</u>	<u>(1,251,815)</u>	<u>-</u>	<u>60,004,714</u>
Net governmental activities capital assets	<u>\$ 63,679,420</u>	<u>\$ 11,401,543</u>	<u>\$ 88,287</u>	<u>\$ 74,992,676</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - CAPITAL ASSETS - (CONTINUED)

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 1,716,324
Operations and maintenance	<u>735,567</u>
Total depreciation expense - governmental activities	<u>\$ 2,451,891</u>

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2020:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Debt certificates	\$ 15,015,000	\$ 10,165,000	\$ 1,530,000	\$ 23,650,000	\$ 1,375,000
Premium on bonds	<u>414,790</u>	<u>1,055,287</u>	<u>99,981</u>	<u>1,370,096</u>	<u>-</u>
Total bonds payable	<u>15,429,790</u>	<u>11,220,287</u>	<u>1,629,981</u>	<u>25,020,096</u>	<u>1,375,000</u>
Net pension liability - IMRF	12,528,101	7,094,799	13,030,091	6,592,809	-
Net pension liability - TRS	6,943,881	-	2,112,465	4,831,416	-
Capital leases	212,081	-	169,759	42,322	42,322
Net OPEB liability- standalone	6,438,827	567,296	461,731	6,544,392	-
Net OPEB obligation - THIS	<u>49,399,913</u>	<u>4,013,053</u>	<u>488,157</u>	<u>52,924,809</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 90,952,593</u>	<u>\$ 22,895,435</u>	<u>\$ 17,892,184</u>	<u>\$ 95,955,844</u>	<u>\$ 1,417,322</u>

The obligations for the other post-retirement benefits and net pension liabilities will be repaid from the General Fund and Municipal Retirement/Social Security Funds.

Debt Certificates The obligations for the District's debt certificates will be repaid from the Debt Service Fund through annual transfers from the General Fund. Debt certificates currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2010 Taxable Debt Certificates dated June 1, 2010 are due in annual installments through February 1, 2025	1.31%-5.00%	\$ 15,000,000	\$ 5,620,000
Series 2018 Taxable Debt Certificates dated June 26, 2018 are due in annual installments through February 1, 2033	3.25%-5.00%	9,200,000	8,270,000
Series 2019 Taxable Debt Certificates dated August 8, 2019 are due in annual installments through February 1, 2034	3.00% - 4.00%	<u>10,165,000</u>	<u>9,760,000</u>
Total		<u>\$ 34,365,000</u>	<u>\$ 23,650,000</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for debt certificates are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2021	\$ 1,375,000	\$ 978,738	\$ 2,353,738
2022	1,425,000	913,188	2,338,188
2023	1,470,000	845,338	2,315,338
2024	1,525,000	774,188	2,299,188
2025	1,575,000	700,488	2,275,488
2026 - 2030	8,835,000	2,448,888	11,283,888
2031 - 2034	<u>7,445,000</u>	<u>620,725</u>	<u>8,065,725</u>
Total	<u>\$ 23,650,000</u>	<u>\$ 7,281,553</u>	<u>\$ 30,931,553</u>

Capital Leases. The District had entered into in a lease agreement as the lessee for financing the acquisition of technology equipment. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, the obligations has been recorded at the present value of the future minimum lease payments at of the inception date. At June 30, 2020, none of the equipment included in capital assets were acquired via capital lease because the items were under the District's capitalization threshold. The obligations for the capital lease will be paid from the Debt Service Fund and funded by transfers from the General Fund to the Debt Service Fund. The future minimum lease obligation and the net present value of these minimum lease payments as of June 30, 2020, are as follows:

	<i>Amount</i>
2021	\$ 43,350
Total minimum lease payments	<u>43,350</u>
Less: amount representing interest	<u>(1,028)</u>
Present value of minimum lease payments	<u>\$ 42,322</u>

NOTE 7 - RISK MANAGEMENT

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

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$110,000 per employee as provided by stop-loss provisions incorporated in the plan.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2020, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$353,547. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2019 and June 30, 2020, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2019	<u>\$ 552,287</u>	<u>\$ 3,609,930</u>	<u>\$ 3,660,657</u>	<u>\$ 501,560</u>
Fiscal Year 2020	<u>\$ 501,560</u>	<u>\$ 3,183,592</u>	<u>\$ 3,331,605</u>	<u>\$ 353,547</u>

NOTE 8 - JOINT AGREEMENTS

The Transportation Joint Agreement (Agreement) is a joint venture organized in August 1974 by the joint resolution of the District and Community High School District 155 for the primary purpose of providing transportation services to the two school districts. The cost of such services to each district is determined in accordance with the Agreement bylaws, with the qualification that assessments to the two districts shall not exceed actual cost. The agreement is silent as to the disposition of assets upon termination. As such, no equity interest has been recognized by the District.

An advisory board composed of two members from each district is responsible for operations. Administrative activities are handled by the District. Agreement employees are considered District employees for purposes of IMRF pension calculations and deductions and for participation in the Self Insurance Fund related to health care. The Agreements facilities are located on land owned by Community High School District 155.

The financial statements for the Agreement can be obtained from the District's business office.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$576,167 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$3,450,656 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2020. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2020, the District paid \$427,479 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

Net OPEB Liability. At June 30, 2020, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 52,924,809
State's proportionate share of the collective net OPEB liability associated with the District	<u>71,666,944</u>
Total	<u>\$ 124,591,753</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.191220% and 0.187475%, respectively.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Actuarial Assumptions. The net OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2027

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

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 3.13%, which was a change from the June 30, 2018 rate of 3.62%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 63,634,795</u>	<u>\$ 52,924,809</u>	<u>\$ 44,466,167</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.81%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.81%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ <u>42,758,906</u>	\$ <u>52,924,809</u>	\$ <u>66,655,079</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$2,716,889 and on-behalf revenue and expense of \$3,450,656 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 878,245
Changes in Assumptions	20,064	6,066,907
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	1,733
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,905,180	19,339
District Contributions Subsequent to the Measurement Date	<u>427,479</u>	<u>-</u>
Total	\$ <u>2,352,723</u>	\$ <u>6,966,224</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$5,040,980) will be recognized in OPEB expense as follows in these reporting years:

	Year Ending June 30,	Amount
2021		\$ (691,688)
2022		(691,688)
2023		(691,688)
2024		(691,689)
2025		(691,255)
Thereafter		<u>(1,582,972)</u>
Total		\$ <u>(5,040,980)</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Post Employment Healthcare Benefits

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Post Employment Healthcare Benefits"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members in addition to the Teachers Health Insurance System. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive healthcare insurance at established contribution rates. The Post Employment Healthcare Benefits does not issue a publicly available financial report.

The District pays a fixed amount for Teachers electing TRIP coverage which is defined in the Teachers' contract in effect when retirement occurs. The benefit for each retiree remains the same should subsequent contracts change the benefit. Future retirees are assumed to receive the benefit defined in the current Teachers' contract.

The District dental and vision plans are self-insured. Coverage is provided on a retiree-pay-all basis. These coverages do not exhibit the active/retiree subsidization as that inherent in medical coverage. As such, it is assumed that retirees pay the entire costs for these coverages and the District has no liability. This follows generally accepted actuarial practice.

Life insurance is also provided to retirees on a retiree-pay-all basis. Retiree-specific life insurance premiums are charged to retirees. The District has no liability due to the retiree-specific premiums.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.

Employees Covered by Benefit Terms. At June 30, 2018, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	48
Active Employees Not Yet Eligible	<u>726</u>
Total	<u><u>774</u></u>

Total OPEB Liability. The District's total OPEB liability of \$6,438,827 was measured as of June 30, 2019, and was determined by an actuarial valuation as of June 30, 2018.

Inflation	2.50%
Election at Retirement - Certified and Administration Employees	100.00%
Election at Retirement - IMRF Employees	80.00%
Discount Rate	2.79%
Healthcare Cost Trend Rate - Initial - PPO Plan	6.50%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2034

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2019.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

Mortality rates were based on December 31, 2019 IMRF Actuarial Valuation Report and the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of the the results of the District's historical data as well as health care trend rates based on recent experience.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2020 was as follows:

	Total OPEB Liability
Balance at June 30, 2018	\$ 6,438,827
Service Cost	379,153
Interest	188,143
Differences Between Expected and Actual Experience	(588,257)
Changes in Assumptions and Other Inputs	410,384
Benefit Payments	(250,604)
Other Changes	<u>(33,254)</u>
Net Changes	<u>105,565</u>
Balance at June 30, 2019	<u>\$ 6,544,392</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79%) or 1-percentage-point higher (3.79%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 7,005,954</u>	<u>\$ 6,544,392</u>	<u>\$ 6,111,595</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 6,053,530</u>	<u>\$ 6,544,392</u>	<u>\$ 7,113,384</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$633,593. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference Between Expected and Actual Experience Assumption Changes	\$ -	\$ 683,503
Contributions Subsequent to the Measurement Date	1,221,828	181,801
	<u>250,604</u>	<u>-</u>
Total	<u>\$ 1,472,432</u>	<u>\$ 865,304</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the total OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$356,524) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2021		\$ 66,297
2022		66,297
2023		66,297
2024		66,297
2025		66,297
Thereafter		<u>25,039</u>
Total		<u>\$ 356,524</u>

NOTE 10 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2020 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$37,333,168 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$20,956,283 in the General Fund based on the current financial resources measurement basis.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$267,981, and are deferred because they were paid after the June 30, 2019 measurement date.

Federal and Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds.

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$88,930, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2020, the District paid \$4,337 to TRS for employer contributions due on salary increases in excess of 6 percent.

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

Net Pension Liability. At June 30, 2020, the District 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 District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 4,831,416
State's proportionate share of the collective net pension liability associated with the District	<u>343,846,615</u>
Total	<u>\$ 348,678,031</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.00595676 percent and 0.00890871 percent, respectively.

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2019 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.00 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
U.S. bonds high yield	4.20 %	4.00 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

Discount Rate. At June 30, 2019, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 5,901,152	\$ 4,831,416	\$ 3,951,881

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$(308,457) and on-behalf revenue of \$37,333,168 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 79,222	\$ -
Net difference between projected and actual earnings on pension plan investments	7,653	-
Assumption changes	108,257	92,738
Changes in proportion and differences between District contributions and proportionate share of contributions	360,913	2,978,502
District contributions subsequent to the measurement date	<u>356,911</u>	<u>-</u>
Total	<u>\$ 912,956</u>	<u>\$ 3,071,240</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,515,195)) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2021		\$ (912,842)
2022		(740,362)
2023		(343,129)
2024		(344,131)
2025		<u>(174,731)</u>
Total		<u>\$ (2,515,195)</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

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

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

Plan Membership. At December 31, 2019, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	666
Inactive, non-retired members	938
Active members	<u>523</u>
Total	<u><u>2,127</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 8.65 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 91,188,578	\$ 81,299,487	\$ 73,161,560
Plan fiduciary net position	<u>74,706,678</u>	<u>74,706,678</u>	<u>74,706,678</u>
Net pension liability/(asset)	<u>\$ 16,481,900</u>	<u>\$ 6,592,809</u>	<u>\$ (1,545,118)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2018	\$ 75,347,407	\$ 62,819,306	\$ 12,528,101
Service cost	1,701,470	-	1,701,470
Interest on total pension liability	5,393,329	-	5,393,329
Differences between expected and actual experience of the total pension liability	2,472,083	-	2,472,083
Benefit payments, including refunds of employee contributions	(3,614,802)	(3,614,802)	-
Contributions - employer	-	1,426,198	(1,426,198)
Contributions - employee	-	744,520	(744,520)
Net investment income	-	11,619,079	(11,619,079)
Other (net transfer)	-	1,712,377	(1,712,377)
Balances at December 31, 2019	<u>\$ 81,299,487</u>	<u>\$ 74,706,678</u>	<u>\$ 6,592,809</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$2,441,036. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 2,910,055	\$ 26,594
Assumption changes	686,506	168,367
Net difference between projected and actual earnings on pension plan investments	-	2,876,189
Contributions subsequent to the measurement date	<u>853,537</u>	<u>-</u>
Total	<u>\$ 4,450,098</u>	<u>\$ 3,071,150</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$525,411) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2021		\$ 2,183,835
2022		(464,499)
2023		217,065
2024		<u>(1,410,990)</u>
Total		<u>\$ 525,411</u>

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2020, the District is committed to approximately \$3,829,050 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES

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

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

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

NOTE 14 - ECONOMIC UNCERTAINTY CONTINGENCIES

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including areas impacting the District. Management's evaluation of the effects of these events is ongoing, however the District anticipates this situation could impact investment values, investment returns, tax revenues and future state and federal funding. Management continues to monitor the market, tax collections and legislative matters that could impact state and federal funding.

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS
Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total pension liability			
Service cost	\$ 1,701,470	\$ 1,578,717	\$ 1,677,662
Interest	5,393,329	4,860,611	4,766,237
Differences between expected and actual experience	2,472,083	4,425,242	(300,560)
Changes of assumptions	-	2,070,592	(1,902,934)
Benefit payments, including refunds of member contributions	<u>(3,614,802)</u>	<u>(3,213,099)</u>	<u>(2,652,111)</u>
Net change in total pension liability	5,952,080	9,722,063	1,588,294
Total pension liability - beginning	<u>75,347,407</u>	<u>65,625,344</u>	<u>64,037,050</u>
Total pension liability - ending (a)	<u>\$ 81,299,487</u>	<u>\$ 75,347,407</u>	<u>\$ 65,625,344</u>
Plan fiduciary net position			
Employer contributions	\$ 1,426,198	\$ 1,703,118	\$ 1,655,754
Employee contributions	744,520	729,128	706,336
Net investment income	11,619,079	(3,267,499)	9,589,118
Benefit payments, including refunds of member contributions	(3,614,802)	(3,213,099)	(2,652,111)
Other (net transfer)	<u>1,712,377</u>	<u>3,013,645</u>	<u>(862,620)</u>
Net change in plan fiduciary net position	11,887,372	(1,034,707)	8,436,477
Plan fiduciary net position - beginning	<u>62,819,306</u>	<u>63,854,013</u>	<u>55,417,536</u>
Plan fiduciary net position - ending (b)	<u>\$ 74,706,678</u>	<u>\$ 62,819,306</u>	<u>\$ 63,854,013</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 6,592,809</u>	<u>\$ 12,528,101</u>	<u>\$ 1,771,331</u>
Plan fiduciary net position as a percentage of the total pension liability	91.89%	83.37%	97.30%
Covered payroll	\$ 16,487,831	\$ 15,960,212	\$ 15,272,750
Employer's net pension liability as a percentage of covered payroll	39.99%	78.50%	11.60%

Notes to Schedule:

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

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

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,795,418	\$ 1,688,667	\$ 1,803,583
4,540,749	4,228,957	3,819,883
(724,856)	495,632	(367,883)
(231,764)	151,531	2,362,091
<u>(2,462,512)</u>	<u>(2,123,629)</u>	<u>(1,937,605)</u>
2,917,035	4,441,158	5,680,069
<u>61,120,015</u>	<u>56,678,857</u>	<u>50,998,788</u>
<u>\$ 64,037,050</u>	<u>\$ 61,120,015</u>	<u>\$ 56,678,857</u>
\$ 1,645,189	\$ 1,695,770	\$ 1,626,651
711,186	703,364	674,215
3,515,529	260,373	2,957,179
(2,462,512)	(2,123,629)	(1,937,605)
<u>293,641</u>	<u>(758,235)</u>	<u>319,710</u>
3,703,033	(222,357)	3,640,150
<u>51,714,503</u>	<u>51,936,860</u>	<u>48,296,710</u>
<u>\$ 55,417,536</u>	<u>\$ 51,714,503</u>	<u>\$ 51,936,860</u>
<u>\$ 8,619,514</u>	<u>\$ 9,405,512</u>	<u>\$ 4,741,997</u>
86.54%	84.61%	91.63%
\$ 15,147,457	\$ 15,488,438	\$ 14,619,174
56.90%	60.73%	32.44%

See Auditors' Report and Notes to Required Supplementary Information

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF DISTRICT CONTRIBUTIONS Six Most Recent Fiscal Years

	2020	2019	2018
Actuarially determined contribution	\$ 1,426,197	\$ 1,693,378	\$ 1,647,930
Contributions in relation to the actuarially determined contribution	<u>(1,426,198)</u>	<u>(1,703,118)</u>	<u>(1,655,754)</u>
Contribution deficiency (excess)	<u>\$ (1)</u>	<u>\$ (9,740)</u>	<u>\$ (7,824)</u>
Covered payroll	\$ 16,563,361	\$ 15,960,212	\$ 15,272,750
Contributions as a percentage of covered payroll	8.61%	10.67%	10.84%
	2017	2016	2015
Actuarially determined contribution	\$ 1,645,014	\$ 1,695,984	\$ 1,596,414
Contributions in relation to the actuarially determined contribution	<u>(1,645,189)</u>	<u>(1,695,770)</u>	<u>(1,626,651)</u>
Contribution deficiency (excess)	<u>\$ (175)</u>	<u>\$ 214</u>	<u>\$ (30,237)</u>
Covered payroll	\$ 15,147,457	\$ 15,488,438	\$ 14,619,174
Contributions as a percentage of covered payroll	10.86%	10.95%	11.13%

Notes to Schedule:

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

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

TEACHERS' RETIREMENT SYSTEM

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.0059567568%	0.0089087120%	0.0081247442%
District's proportionate share of the net pension liability	\$ 4,831,416	\$ 6,943,881	\$ 6,207,154
State's proportionate share of the net pension liability	<u>343,846,615</u>	<u>475,684,957</u>	<u>191,721,454</u>
Total net pension liability	<u>\$ 348,678,031</u>	<u>\$ 482,628,838</u>	<u>\$ 197,928,608</u>
Covered payroll	\$ 46,465,066	\$ 45,444,176	\$ 44,442,666
District's proportionate share of the net pension liability as a percentage of covered payroll	10.40%	15.28%	13.97%
Plan fiduciary net position as a percentage of the total pension liability	39.60%	40.00%	39.30%
Contractually required contribution	\$ 295,813	\$ 289,202	\$ 270,657
Contributions in relation to the contractually required contribution	<u>(356,911)</u>	<u>(289,202)</u>	<u>(507,584)</u>
Contribution deficiency (excess)	<u>\$ (61,098)</u>	<u>\$ -</u>	<u>\$ (236,927)</u>
Contributions as a percentage of covered payroll	0.7681%	0.6364%	1.1421%

Notes to Schedule:

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

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	3.50%	3.87%	3.58%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service

See Auditors' Report and Notes to Required Supplementary Information

2017	2016	2015
0.0106170653%	0.0013515725%	0.0100719064%
\$ 8,380,692	\$ 8,854,161	\$ 6,129,588
<u>318,877,323</u>	<u>271,376,166</u>	<u>257,345,909</u>
<u>\$ 327,258,015</u>	<u>\$ 280,230,327</u>	<u>\$ 263,475,497</u>
\$ 42,990,995	\$ 42,412,935	\$ 41,988,472
19.49%	20.88%	14.60%
36.40%	41.50%	43.00%
\$ 364,804	\$ 529,843	\$ 437,263
<u>(423,586)</u>	<u>(420,247)</u>	<u>(474,374)</u>
<u>\$ (58,782)</u>	<u>\$ 109,596</u>	<u>\$ (37,111)</u>
0.9853%	0.9908%	1.1298%
7.00%	7.50%	7.50%
2.85%	3.73%	N/A
6.83%	7.47%	7.50%
2.50%	3.00%	3.00%
3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

POST EMPLOYMENT HEALTHCARE BENEFITS

SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS

Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability			
Service cost	\$ 379,153	\$ 323,422	\$ 322,958
Interest	188,143	187,493	161,549
Differences between expected and actual experience	(588,257)	-	(228,115)
Changes of assumptions	410,384	64,324	300,307
Benefit payments, including refunds of member contributions	(250,604)	(250,897)	(268,527)
Other charges	<u>(33,254)</u>	<u>(955,466)</u>	<u>666,142</u>
Net change in total OPEB liability	105,565	(631,124)	954,314
Total OPEB liability - beginning	<u>6,438,827</u>	<u>7,069,951</u>	<u>6,115,637</u>
Total OPEB liability - ending	<u>\$ 6,544,392</u>	<u>\$ 6,438,827</u>	<u>\$ 7,069,951</u>
Covered payroll	\$ 41,934,209	\$ 38,511,891	\$ 38,511,891
District's total OPEB liability as a percentage of covered payroll	15.61%	16.72%	18.36%

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

There is no ADC or employer contribution related to the ADC as the total OPEB liability is currently an unfunded obligation.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

TEACHERS' HEALTH INSURANCE SECURITY FUND

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE

OF THE COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS

Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.191220%	0.187475%	0.186927%
District's proportionate share of the net OPEB liability	\$ 52,924,809	\$ 49,399,913	\$ 48,506,772
State's proportionate share of the net OPEB liability	<u>71,666,944</u>	<u>66,333,430</u>	<u>63,701,445</u>
Total net OPEB liability	<u>\$ 124,591,753</u>	<u>\$ 115,733,343</u>	<u>\$ 112,208,217</u>
Covered payroll	\$ 45,444,176	\$ 44,442,666	\$ 42,990,995
District's proportionate share of the net OPEB liability as a percentage of covered payroll	116.46%	111.15%	112.83%
Plan fiduciary net position as a percentage of the total pension liability	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 427,479	\$ 418,086	\$ 391,095
Contributions in relation to the contractually required contribution	<u>(427,480)</u>	<u>(418,086)</u>	<u>(391,095)</u>
Contribution deficiency (excess)	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9407%	0.9407%	0.9097%

Notes to Schedule:

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 56,133,910	\$ 56,012,928	\$ (120,982)	\$ 54,824,997
Tort immunity levy	-	-	-	1,272,166
Special education levy	1,371,000	1,368,115	(2,885)	1,348,154
Corporate personal property replacement taxes	500,000	679,729	179,729	525,699
Investment income	916,000	1,069,272	153,272	1,306,593
Sales to pupils - lunch	850,000	739,022	(110,978)	929,003
Fees	250,000	232,645	(17,355)	276,869
Rentals - regular textbook	650,000	710,117	60,117	803,276
Rentals - summer school textbook	150,000	1,055	(148,945)	35,875
Other - textbooks	-	-	-	36
Payment from other LEA's	150,000	299,898	149,898	220,949
Other	86,270	406,832	320,562	70,783
Total local sources	<u>61,057,180</u>	<u>61,519,613</u>	<u>462,433</u>	<u>61,614,400</u>
State sources				
Evidence based funding	10,780,000	10,785,439	5,439	10,477,204
Special education - private facility tuition	575,000	588,857	13,857	692,853
Special education - orphanage - individual	10,000	19,420	9,420	110,614
Special education - orphanage - summer	500	6,179	5,679	320
State free lunch & breakfast	10,000	9,593	(407)	16,286
Other restricted revenue from state sources	6,000	5,495	(505)	6,197
On behalf payment to TRS from the state	19,500,000	21,532,450	2,032,450	20,115,069
Total state sources	<u>30,881,500</u>	<u>32,947,433</u>	<u>2,065,933</u>	<u>31,418,543</u>
Federal sources				
National school lunch program	850,000	663,096	(186,904)	864,877
School breakfast program	115,000	103,224	(11,776)	114,921
Summer food service admin/program	-	129,608	129,608	-
Food service - other	-	123,141	123,141	136,557
Title I - Low income	575,475	659,180	83,705	651,018
Title I - Other	-	32,567	32,567	17,712
Title IV - Safe & drug free schools - formula	38,640	54,739	16,099	21,214
Federal - special education - preschool flow-through	87,451	86,641	(810)	100,628
Federal - special education - IDEA - flow-through/low incident	1,609,650	1,282,291	(327,359)	2,167,400
Federal - special education - IDEA - room & board	-	56,583	56,583	18,485
Title III - English language acquisition	84,500	55,828	(28,672)	64,653
Title II - Teacher quality	125,968	165,099	39,131	147,919

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Medicaid matching funds - administrative outreach	\$ 150,000	\$ 197,085	\$ 47,085	\$ 150,285
Medicaid matching funds - fee-for-service program	<u>200,000</u>	<u>195,727</u>	<u>(4,273)</u>	<u>360,233</u>
Total federal sources	<u>3,836,684</u>	<u>3,804,809</u>	<u>(31,875)</u>	<u>4,815,902</u>
Total revenues	<u>95,775,364</u>	<u>98,271,855</u>	<u>2,496,491</u>	<u>97,848,845</u>
Expenditures				
Instruction				
Regular programs				
Salaries	24,170,713	25,081,503	(910,790)	23,976,771
Employee benefits	3,182,058	3,276,891	(94,833)	2,959,410
On-behalf payments to TRS from the state	19,500,000	21,532,450	(2,032,450)	20,115,069
Purchased services	96,747	58,689	38,058	113,098
Supplies and materials	1,209,692	1,214,108	(4,416)	1,043,487
Capital outlay	8,000	13,728	(5,728)	16,970
Other objects	6,100	3,580	2,520	4,718
Non-capitalized equipment	<u>151,820</u>	<u>191,768</u>	<u>(39,948)</u>	<u>68,420</u>
Total	<u>48,325,130</u>	<u>51,372,717</u>	<u>(3,047,587)</u>	<u>48,297,943</u>
Pre-K programs				
Salaries	29,703	337,903	(308,200)	9,521
Employee benefits	<u>4,792</u>	<u>46,952</u>	<u>(42,160)</u>	<u>225</u>
Total	<u>34,495</u>	<u>384,855</u>	<u>(350,360)</u>	<u>9,746</u>
Special education programs				
Salaries	8,198,693	8,051,881	146,812	8,065,079
Employee benefits	793,500	746,798	46,702	816,457
Purchased services	199,100	204,619	(5,519)	162,030
Supplies and materials	249,609	91,038	158,571	75,635
Other objects	2,500	5,103	(2,603)	2,538
Non-capitalized equipment	<u>68,000</u>	<u>18,909</u>	<u>49,091</u>	<u>25,024</u>
Total	<u>9,511,402</u>	<u>9,118,348</u>	<u>393,054</u>	<u>9,146,763</u>
Special education programs Pre-K				
Salaries	984,115	736,980	247,135	977,366
Employee benefits	91,836	37,017	54,819	95,930
Supplies and materials	<u>17,315</u>	<u>24,100</u>	<u>(6,785)</u>	<u>17,580</u>
Total	<u>1,093,266</u>	<u>798,097</u>	<u>295,169</u>	<u>1,090,876</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Remedial and supplemental programs K - 12				
Salaries	\$ 259,672	\$ 262,180	\$ (2,508)	\$ 224,155
Employee benefits	55,716	57,032	(1,316)	52,890
Purchased services	2,000	26,271	(24,271)	29,834
Supplies and materials	<u>9,244</u>	<u>39,672</u>	<u>(30,428)</u>	<u>75,096</u>
Total	<u>326,632</u>	<u>385,155</u>	<u>(58,523)</u>	<u>381,975</u>
Interscholastic programs				
Salaries	250,000	236,121	13,879	236,249
Employee benefits	3,700	3,031	669	5,524
Purchased services	-	18,575	(18,575)	22,452
Supplies and materials	21,350	20,993	357	21,425
Other objects	<u>3,390</u>	<u>2,860</u>	<u>530</u>	<u>3,342</u>
Total	<u>278,440</u>	<u>281,580</u>	<u>(3,140)</u>	<u>288,992</u>
Summer school programs				
Salaries	-	51,181	(51,181)	48,709
Employee benefits	-	23,940	(23,940)	23,507
Purchased services	-	-	-	1,006
Supplies and materials	<u>5,000</u>	<u>133</u>	<u>4,867</u>	<u>1,251</u>
Total	<u>5,000</u>	<u>75,254</u>	<u>(70,254)</u>	<u>74,473</u>
Gifted programs				
Salaries	1,583,694	1,074,991	508,703	1,504,573
Employee benefits	231,928	120,521	111,407	191,447
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,995</u>
Total	<u>1,815,622</u>	<u>1,195,512</u>	<u>620,110</u>	<u>1,698,015</u>
Bilingual programs				
Salaries	4,026,325	4,150,255	(123,930)	3,813,010
Employee benefits	518,746	505,181	13,565	494,274
Purchased services	25,949	10,338	15,611	6,508
Supplies and materials	<u>41,910</u>	<u>37,498</u>	<u>4,412</u>	<u>30,133</u>
Total	<u>4,612,930</u>	<u>4,703,272</u>	<u>(90,342)</u>	<u>4,343,925</u>
Truant's alternative and optional programs				
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,170</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,170</u>
Special education programs K -12 - private tuition				
Other objects	<u>1,824,879</u>	<u>1,405,572</u>	<u>419,307</u>	<u>1,901,820</u>
Total	<u>1,824,879</u>	<u>1,405,572</u>	<u>419,307</u>	<u>1,901,820</u>
Total instruction	<u>67,827,796</u>	<u>69,720,362</u>	<u>(1,892,566)</u>	<u>67,235,698</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 1,959,582	\$ 1,904,029	\$ 55,553	\$ 1,810,954
Employee benefits	212,836	209,365	3,471	205,799
Purchased services	2,000	3,837	(1,837)	15,313
Supplies and materials	1,500	491	1,009	-
Total	<u>2,175,918</u>	<u>2,117,722</u>	<u>58,196</u>	<u>2,032,066</u>
Health services				
Salaries	823,587	774,810	48,777	808,420
Employee benefits	109,280	98,938	10,342	91,469
Purchased services	7,900	17,416	(9,516)	4,549
Supplies and materials	8,200	7,497	703	6,219
Capital outlay	6,000	-	6,000	-
Non-capitalized equipment	2,400	9,571	(7,171)	-
Total	<u>957,367</u>	<u>908,232</u>	<u>49,135</u>	<u>910,657</u>
Psychological services				
Salaries	1,056,771	1,017,612	39,159	939,255
Employee benefits	134,931	99,468	35,463	97,376
Purchased services	12,200	16,599	(4,399)	12,429
Supplies and materials	1,200	-	1,200	1,200
Total	<u>1,205,102</u>	<u>1,133,679</u>	<u>71,423</u>	<u>1,050,260</u>
Speech pathology and audiology services				
Salaries	2,105,672	2,085,788	19,884	2,017,645
Employee benefits	258,240	267,025	(8,785)	244,087
Purchased services	266,200	145,685	120,515	126,804
Supplies and materials	20,000	5,906	14,094	3,699
Capital outlay	-	7,924	(7,924)	-
Non-capitalized equipment	15,000	8,339	6,661	7,889
Total	<u>2,665,112</u>	<u>2,520,667</u>	<u>144,445</u>	<u>2,400,124</u>
Other support services - pupils				
Salaries	1,231,288	1,236,361	(5,073)	1,322,677
Employee benefits	106,472	87,815	18,657	108,755
Purchased services	2,000	4,913	(2,913)	4,074
Non-capitalized equipment	5,000	-	5,000	-
Total	<u>1,344,760</u>	<u>1,329,089</u>	<u>15,671</u>	<u>1,435,506</u>
Total pupils	<u>8,348,259</u>	<u>8,009,389</u>	<u>338,870</u>	<u>7,828,613</u>

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Instructional staff				
Improvement of instructional services				
Salaries	\$ 2,276,553	\$ 2,292,093	\$ (15,540)	\$ 2,396,008
Employee benefits	424,907	380,021	44,886	411,813
Purchased services	294,601	245,958	48,643	286,680
Supplies and materials	41,833	83,582	(41,749)	57,075
Capital outlay	9,550	-	9,550	9,550
Other objects	3,600	2,730	870	2,216
Non-capitalized equipment	-	944	(944)	-
Total	<u>3,051,044</u>	<u>3,005,328</u>	<u>45,716</u>	<u>3,163,342</u>
Educational media services				
Salaries	985,620	902,663	82,957	1,089,017
Employee benefits	98,749	77,225	21,524	114,943
Purchased services	-	-	-	2,882
Supplies and materials	47,987	43,727	4,260	47,673
Total	<u>1,132,356</u>	<u>1,023,615</u>	<u>108,741</u>	<u>1,254,515</u>
Assessment and testing				
Salaries	-	-	-	125
Employee benefits	-	-	-	3
Purchased services	227,000	152,538	74,462	111,936
Supplies and materials	80,000	31,128	48,872	34,921
Total	<u>307,000</u>	<u>183,666</u>	<u>123,334</u>	<u>146,985</u>
Total instructional staff	<u>4,490,400</u>	<u>4,212,609</u>	<u>277,791</u>	<u>4,564,842</u>
General administration				
Board of education services				
Purchased services	422,100	278,744	143,356	307,913
Supplies and materials	10,000	4,808	5,192	3,307
Other objects	19,600	19,927	(327)	16,276
Total	<u>451,700</u>	<u>303,479</u>	<u>148,221</u>	<u>327,496</u>
Executive administration services				
Salaries	255,686	255,800	(114)	249,677
Employee benefits	67,417	62,163	5,254	62,037
Purchased services	6,500	3,825	2,675	5,405
Supplies and materials	2,000	392	1,608	1,236
Other objects	4,500	3,516	984	4,769
Total	<u>336,103</u>	<u>325,696</u>	<u>10,407</u>	<u>323,124</u>
Special area administration services				
Salaries	450,061	432,018	18,043	425,489
Employee benefits	154,053	154,781	(728)	145,426
Total	<u>604,114</u>	<u>586,799</u>	<u>17,315</u>	<u>570,915</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Tort immunity services				
Purchased services	\$ 840,000	\$ 729,915	\$ 110,085	\$ 786,073
Total	<u>840,000</u>	<u>729,915</u>	<u>110,085</u>	<u>786,073</u>
Total general administration	<u>2,231,917</u>	<u>1,945,889</u>	<u>286,028</u>	<u>2,007,608</u>
School administration				
Office of the principal services				
Salaries	3,682,728	3,650,893	31,835	3,492,414
Employee benefits	1,215,396	1,161,224	54,172	1,099,462
Purchased services	5,500	398	5,102	3,612
Supplies and materials	13,104	11,262	1,842	12,385
Other objects	<u>2,100</u>	<u>8,700</u>	<u>(6,600)</u>	<u>10,678</u>
Total	<u>4,918,828</u>	<u>4,832,477</u>	<u>86,351</u>	<u>4,618,551</u>
Total school administration	<u>4,918,828</u>	<u>4,832,477</u>	<u>86,351</u>	<u>4,618,551</u>
Business				
Direction of business support services				
Salaries	133,882	134,850	(968)	203,908
Employee benefits	20,926	21,134	(208)	55,264
Purchased services	-	305	(305)	732
Supplies and materials	-	-	-	806
Other objects	<u>-</u>	<u>4,649</u>	<u>(4,649)</u>	<u>4,877</u>
Total	<u>154,808</u>	<u>160,938</u>	<u>(6,130)</u>	<u>265,587</u>
Fiscal services				
Salaries	382,382	349,179	33,203	235,485
Employee benefits	115,555	86,891	28,664	42,332
Purchased services	23,500	26,564	(3,064)	19,772
Supplies and materials	4,000	3,117	883	3,260
Other objects	<u>5,500</u>	<u>2,341</u>	<u>3,159</u>	<u>4,446</u>
Total	<u>530,937</u>	<u>468,092</u>	<u>62,845</u>	<u>305,295</u>
Operation and maintenance of plant services				
Salaries	337,561	339,929	(2,368)	330,316
Employee benefits	117,696	102,709	14,987	113,335
Purchased services	270,000	250,309	19,691	224,570
Supplies and materials	-	-	-	15
Capital outlay	<u>-</u>	<u>420,997</u>	<u>(420,997)</u>	<u>688,514</u>
Total	<u>725,257</u>	<u>1,113,944</u>	<u>(388,687)</u>	<u>1,356,750</u>
Pupil transportation services				
Purchased services	<u>-</u>	<u>14,993</u>	<u>(14,993)</u>	<u>302</u>
Total	<u>-</u>	<u>14,993</u>	<u>(14,993)</u>	<u>302</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Food services				
Salaries	\$ 23,410	\$ 23,410	\$ -	\$ 22,440
Employee benefits	8,692	8,587	105	8,550
Purchased services	1,500,000	1,259,369	240,631	1,433,114
Supplies and materials	30,000	147,651	(117,651)	166,003
Capital outlay	10,000	-	10,000	-
Non-capitalized equipment	<u>20,000</u>	<u>11,481</u>	<u>8,519</u>	<u>8,974</u>
Total	<u>1,592,102</u>	<u>1,450,498</u>	<u>141,604</u>	<u>1,639,081</u>
Internal services				
Salaries	278,178	275,169	3,009	217,459
Employee benefits	22,152	42,746	(20,594)	29,461
Purchased services	17,000	16,723	277	17,092
Supplies and materials	48,000	54,058	(6,058)	37,625
Capital outlay	-	28,500	(28,500)	29,090
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,946</u>
Total	<u>365,330</u>	<u>417,196</u>	<u>(51,866)</u>	<u>334,673</u>
Total business	<u>3,368,434</u>	<u>3,625,661</u>	<u>(257,227)</u>	<u>3,901,688</u>
Central				
Information services				
Salaries	95,000	97,724	(2,724)	95,208
Employee benefits	35,222	35,432	(210)	35,782
Purchased services	84,545	76,310	8,235	75,361
Supplies and materials	10,500	4,767	5,733	18,440
Other objects	<u>410</u>	<u>977</u>	<u>(567)</u>	<u>480</u>
Total	<u>225,677</u>	<u>215,210</u>	<u>10,467</u>	<u>225,271</u>
Staff services				
Salaries	414,872	457,803	(42,931)	400,759
Employee benefits	99,545	107,134	(7,589)	94,647
Purchased services	72,000	89,411	(17,411)	54,501
Supplies and materials	11,700	7,531	4,169	7,689
Other objects	<u>41,500</u>	<u>43,204</u>	<u>(1,704)</u>	<u>38,463</u>
Total	<u>639,617</u>	<u>705,083</u>	<u>(65,466)</u>	<u>596,059</u>
Data processing services				
Salaries	1,017,240	990,992	26,248	959,597
Employee benefits	190,000	202,377	(12,377)	179,650
Purchased services	935,600	669,078	266,522	532,247
Supplies and materials	762,000	1,149,703	(387,703)	783,049
Capital outlay	-	6,350	(6,350)	-
Other objects	1,530	517	1,013	1,458
Non-capitalized equipment	<u>435,000</u>	<u>420,339</u>	<u>14,661</u>	<u>114,094</u>
Total	<u>3,341,370</u>	<u>3,439,356</u>	<u>(97,986)</u>	<u>2,570,095</u>
Total central	<u>4,206,664</u>	<u>4,359,649</u>	<u>(152,985)</u>	<u>3,391,425</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other supporting services				
Salaries	\$ 1,500	\$ -	\$ 1,500	\$ -
Employee benefits	115,000	-	115,000	-
Purchased services	500	-	500	-
Supplies and materials	500	-	500	398
Total	117,500	-	117,500	398
Total support services	27,682,002	26,985,674	696,328	26,313,125
Community services				
Salaries	60,213	53,401	6,812	44,088
Employee benefits	12,285	3,113	9,172	4,216
Purchased services	16,259	11,834	4,425	11,112
Supplies and materials	8,244	3,990	4,254	4,107
Non-capitalized equipment	-	10,350	(10,350)	-
Total community services	97,001	82,688	14,313	63,523
Payments to other districts and governmental units				
Payments for special education programs				
Other objects	550,000	529,347	20,653	596,357
Total	550,000	529,347	20,653	596,357
Total payments to other districts and governmental units	550,000	529,347	20,653	596,357
Total expenditures	96,156,799	97,318,071	(1,161,272)	94,208,703
Excess (deficiency) of revenues over expenditures	(381,435)	953,784	1,335,219	3,640,142
Other financing sources (uses)				
Permanent transfer from working cash fund - interest	(150,000)	(140,020)	9,980	(247,347)
Transfer among funds	-	-	-	(1,000,000)
Transfer for principal on capital leases	-	(169,759)	(169,759)	(502,672)
Transfer for interest on capital leases	-	(7,194)	(7,194)	(25,034)
Transfer to pay principal on revenue bonds	-	(1,530,000)	(1,530,000)	(1,825,000)
Transfer to pay interest on revenue bonds	-	(840,479)	(840,479)	(583,373)
Transfer to operations and maintenance fund	(2,205,000)	-	2,205,000	(325,000)
Total other financing sources (uses)	(2,355,000)	(2,687,452)	(332,452)	(4,508,426)
Net change in fund balance	\$ (2,736,435)	(1,733,668)	\$ 1,002,767	(868,284)
Fund balance, beginning of year		38,599,014		39,467,298
Fund balance, end of year		\$ 36,865,346		\$ 38,599,014

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 10,183,390	\$ 10,161,471	\$ (21,919)	\$ 9,536,600
Corporate personal property replacement taxes	200,000	166,048	(33,952)	240,085
Investment income	80,000	192,236	112,236	344,882
Rentals	20,000	18,656	(1,344)	20,837
Other	20,000	28,106	8,106	27,624
Total local sources	<u>10,503,390</u>	<u>10,566,517</u>	<u>63,127</u>	<u>10,170,028</u>
State sources				
Evidence based funding	2,500,000	2,500,000	-	2,500,000
School infrastructure - maintenance projects	-	50,000	50,000	-
Total state sources	<u>2,500,000</u>	<u>2,550,000</u>	<u>50,000</u>	<u>2,500,000</u>
Total revenues	<u>13,003,390</u>	<u>13,116,517</u>	<u>113,127</u>	<u>12,670,028</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>548,120</u>
Total	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>548,120</u>
Operation and maintenance of plant services				
Salaries	3,294,488	3,152,191	142,297	3,024,991
Employee benefits	578,018	501,407	76,611	482,390
Purchased services	4,731,100	4,747,939	(16,839)	9,973,371
Supplies and materials	2,043,000	1,582,485	460,515	1,503,814
Capital outlay	81,500	1,019,903	(938,403)	209,543
Other objects	4,250	2,697	1,553	4,032
Non-capitalized equipment	105,500	137,168	(31,668)	84,116
Total	<u>10,837,856</u>	<u>11,143,790</u>	<u>(305,934)</u>	<u>15,282,257</u>

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Pupil transportation services				
Purchased services	\$ 25,000	\$ 21,089	\$ 3,911	\$ 21,062
Supplies and materials	34,000	27,988	6,012	33,258
Capital outlay	120,000	-	120,000	-
Non-capitalized equipment	<u>-</u>	<u>1,070</u>	<u>(1,070)</u>	<u>-</u>
Total	<u>179,000</u>	<u>50,147</u>	<u>128,853</u>	<u>54,320</u>
Total business	<u>11,166,856</u>	<u>11,193,937</u>	<u>(27,081)</u>	<u>15,884,697</u>
Total support services	<u>11,166,856</u>	<u>11,193,937</u>	<u>(27,081)</u>	<u>15,884,697</u>
Total expenditures	<u>11,166,856</u>	<u>11,193,937</u>	<u>(27,081)</u>	<u>15,884,697</u>
Excess (deficiency) of revenues over expenditures	<u>1,836,534</u>	<u>1,922,580</u>	<u>86,046</u>	<u>(3,214,669)</u>
Other financing sources (uses)				
Permanent transfer from working cash fund - interest	150,000	140,020	(9,980)	247,347
Transfer among funds	-	-	-	1,000,000
Transfer from tort fund	-	-	-	325,000
Transfer to capital projects fund	<u>(6,500,000)</u>	<u>(5,200,000)</u>	<u>1,300,000</u>	<u>(1,325,000)</u>
Total other financing sources (uses)	<u>(6,350,000)</u>	<u>(5,059,980)</u>	<u>1,290,020</u>	<u>247,347</u>
Net change in fund balance	<u>\$ (4,513,466)</u>	<u>(3,137,400)</u>	<u>\$ 1,376,066</u>	<u>(2,967,322)</u>
Fund balance, beginning of year		<u>10,614,763</u>		<u>13,582,085</u>
Fund balance, end of year		<u>\$ 7,477,363</u>		<u>\$ 10,614,763</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 2,797,000	\$ 2,790,992	\$ (6,008)	\$ 718,966
Corporate personal property replacement taxes	30,000	30,000	-	35,320
Regular transportation fees from pupils or parents (in state)	10,000	7,949	(2,051)	10,366
Regular transportation fees from other LEAs (in state)	-	5,220	5,220	3,685
Regular transportation fees from co-curricular activities (in state)	20,000	22,771	2,771	19,511
Investment income	50,000	32,950	(17,050)	88,351
Other	-	-	-	2,500
Total local sources	<u>2,907,000</u>	<u>2,889,882</u>	<u>(17,118)</u>	<u>878,699</u>
State sources				
Transportation - regular/vocational	830,000	1,021,360	191,360	1,064,112
Transportation - special education	<u>615,000</u>	<u>975,234</u>	<u>360,234</u>	<u>871,838</u>
Total state sources	<u>1,445,000</u>	<u>1,996,594</u>	<u>551,594</u>	<u>1,935,950</u>
Total revenues	<u>4,352,000</u>	<u>4,886,476</u>	<u>534,476</u>	<u>2,814,649</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	2,995,970	2,628,859	367,111	2,492,630
Employee benefits	622,380	409,853	212,527	525,890
Purchased services	780,840	598,471	182,369	813,572
Supplies and materials	740,280	319,566	420,714	504,900
Capital outlay	539,092	538,736	356	531,368
Other objects	48,480	-	48,480	44,589
Non-capitalized equipment	<u>51,000</u>	<u>3,200</u>	<u>47,800</u>	<u>57,211</u>
Total	<u>5,778,042</u>	<u>4,498,685</u>	<u>1,279,357</u>	<u>4,970,160</u>
Total business	<u>5,778,042</u>	<u>4,498,685</u>	<u>1,279,357</u>	<u>4,970,160</u>
Total support services	<u>5,778,042</u>	<u>4,498,685</u>	<u>1,279,357</u>	<u>4,970,160</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Payments to other districts and government units				
Payments for special education programs				
Purchased services	\$ -	\$ -	\$ -	\$ 185
Total	-	-	-	185
Total payments to other districts and government units	-	-	-	185
Total expenditures	<u>5,778,042</u>	<u>4,498,685</u>	<u>1,279,357</u>	<u>4,970,345</u>
Net change in fund balance	<u>\$ (1,426,042)</u>	387,791	<u>\$ 1,813,833</u>	(2,155,696)
Fund balance, beginning of year		<u>2,183,020</u>		<u>4,338,716</u>
Fund balance, end of year		<u>\$ 2,570,811</u>		<u>\$ 2,183,020</u>

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 370,000	\$ 369,191	\$ (809)	\$ 897,770
Social security/Medicare only levy	370,000	369,191	(809)	897,770
Corporate personal property replacement taxes	35,000	35,000	-	41,206
Investment income	<u>50,000</u>	<u>24,273</u>	<u>(25,727)</u>	<u>74,548</u>
Total local sources	<u>825,000</u>	<u>797,655</u>	<u>(27,345)</u>	<u>1,911,294</u>
Total revenues	<u>825,000</u>	<u>797,655</u>	<u>(27,345)</u>	<u>1,911,294</u>
Expenditures				
Instruction				
Regular programs	381,789	425,972	(44,183)	405,849
Pre-K programs	431	4,750	(4,319)	138
Special education programs	597,807	570,231	27,576	573,198
Special education programs Pre-K	76,325	74,760	1,565	74,713
Remedial and supplemental programs K - 12	10,618	10,332	286	7,147
Interscholastic programs	3,800	3,678	122	3,881
Summer school programs	-	1,449	(1,449)	1,182
Gifted programs	22,963	15,167	7,796	21,159
Bilingual programs	<u>103,366</u>	<u>75,506</u>	<u>27,860</u>	<u>88,743</u>
Total instruction	<u>1,197,099</u>	<u>1,181,845</u>	<u>15,254</u>	<u>1,176,010</u>
Support services				
Pupils				
Attendance and social work services	30,588	27,556	3,032	25,864
Health services	113,218	116,656	(3,438)	108,233
Psychological services	15,325	14,618	707	13,528
Speech pathology and audiology services	38,202	42,173	(3,971)	38,555
Other support services - pupils	<u>214,123</u>	<u>214,263</u>	<u>(140)</u>	<u>220,539</u>
Total pupils	<u>411,456</u>	<u>415,266</u>	<u>(3,810)</u>	<u>406,719</u>
Instructional staff				
Improvement of instructional staff	40,999	40,606	393	47,892
Educational media services	47,734	45,587	2,147	46,728
Assessment and testing	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>
Total instructional staff	<u>88,733</u>	<u>86,193</u>	<u>2,540</u>	<u>94,622</u>
General administration				
Executive administration services	13,042	12,960	82	12,474
Special area administration services	<u>15,790</u>	<u>15,478</u>	<u>312</u>	<u>15,155</u>
Total general administration	<u>28,832</u>	<u>28,438</u>	<u>394</u>	<u>27,629</u>

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
School administration				
Office of the principal services	\$ 165,957	\$ 162,845	\$ 3,112	\$ 161,432
Total school administration	<u>165,957</u>	<u>162,845</u>	<u>3,112</u>	<u>161,432</u>
Business				
Direction of business support services	1,941	1,924	17	14,465
Fiscal services	49,015	47,264	1,751	39,526
Operations and maintenance of plant services	596,831	598,195	(1,364)	572,500
Pupil transportation services	72,000	928	71,072	71,724
Food services	4,070	4,058	12	3,767
Internal services	<u>47,679</u>	<u>47,432</u>	<u>247</u>	<u>37,147</u>
Total business	<u>771,536</u>	<u>699,801</u>	<u>71,735</u>	<u>739,129</u>
Central				
Information services	16,521	16,687	(166)	15,903
Staff services	43,984	48,963	(4,979)	41,905
Data processing services	<u>176,898</u>	<u>169,861</u>	<u>7,037</u>	<u>162,861</u>
Total central	<u>237,403</u>	<u>235,511</u>	<u>1,892</u>	<u>220,669</u>
Other supporting services				
	<u>261</u>	<u>-</u>	<u>261</u>	<u>-</u>
Total support services	<u>1,704,178</u>	<u>1,628,054</u>	<u>76,124</u>	<u>1,650,200</u>
Community services				
	<u>8,066</u>	<u>6,988</u>	<u>1,078</u>	<u>4,859</u>
Total expenditures	<u>2,909,343</u>	<u>2,816,887</u>	<u>92,456</u>	<u>2,831,069</u>
Net change in fund balance	<u>\$ (2,084,343)</u>	<u>(2,019,232)</u>	<u>\$ 65,111</u>	<u>(919,775)</u>
Fund balance, beginning of year		<u>1,874,235</u>		<u>2,794,010</u>
Fund balance (deficit), end of year		<u>\$ (144,997)</u>		<u>\$ 1,874,235</u>

See Auditors' Report and Notes to Required Supplementary Information

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

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

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the General Fund (Educational Accounts) by \$1,271,357 and the Operations and Maintenance Fund by \$27,081. The excess expenditures in these funds were funded by available fund balance.

See Auditors' Report

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ -	\$ -	\$ -	\$ 3,770,036
Investment income	<u>5,000</u>	<u>1,539</u>	<u>(3,461)</u>	<u>54,730</u>
Total local sources	<u>5,000</u>	<u>1,539</u>	<u>(3,461)</u>	<u>3,824,766</u>
Federal sources				
Build America bond interest reimbursements	<u>115,000</u>	<u>107,601</u>	<u>(7,399)</u>	<u>121,249</u>
Total federal sources	<u>115,000</u>	<u>107,601</u>	<u>(7,399)</u>	<u>121,249</u>
Total revenues	<u>120,000</u>	<u>109,140</u>	<u>(10,860)</u>	<u>3,946,015</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	2,205,000	847,673	1,357,327	803,732
Principal payments on long term debt	<u>-</u>	<u>1,699,759</u>	<u>(1,699,759)</u>	<u>6,907,672</u>
Total	<u>2,205,000</u>	<u>2,547,432</u>	<u>(342,432)</u>	<u>7,711,404</u>
Other debt service				
Other objects	<u>3,000</u>	<u>176,527</u>	<u>(173,527)</u>	<u>3,300</u>
Total	<u>3,000</u>	<u>176,527</u>	<u>(173,527)</u>	<u>3,300</u>
Total debt services	<u>2,208,000</u>	<u>2,723,959</u>	<u>(515,959)</u>	<u>7,714,704</u>
Total expenditures	<u>2,208,000</u>	<u>2,723,959</u>	<u>(515,959)</u>	<u>7,714,704</u>
Excess (deficiency) of revenues over expenditures	<u>(2,088,000)</u>	<u>(2,614,819)</u>	<u>(526,819)</u>	<u>(3,768,689)</u>
Other financing sources (uses)				
Premium on bonds sold	-	174,503	174,503	-
Transfer for principal on capital leases	-	169,759	169,759	502,672
Transfer for interest on capital leases	-	7,194	7,194	25,034
Transfer to pay principal on revenue bonds	-	1,530,000	1,530,000	1,825,000
Transfer to pay interest on revenue bonds	-	840,479	840,479	583,373
Other sources not classified elsewhere	<u>2,205,000</u>	<u>-</u>	<u>(2,205,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>2,205,000</u>	<u>2,721,935</u>	<u>516,935</u>	<u>2,936,079</u>
Net change in fund balance	<u>\$ 117,000</u>	107,116	<u>\$ (9,884)</u>	(832,610)
Fund balance, beginning of year		<u>320,542</u>		<u>1,153,152</u>
Fund balance, end of year		<u>\$ 427,658</u>		<u>\$ 320,542</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Investment income	\$ 60,500	\$ 148,897	\$ 88,397	\$ 5,030
Other	<u>15,000</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>
Total local sources	<u>75,500</u>	<u>148,897</u>	<u>73,397</u>	<u>5,030</u>
Total revenues	<u>75,500</u>	<u>148,897</u>	<u>73,397</u>	<u>5,030</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	1,500,000	715,933	784,067	-
Capital outlay	<u>16,000,000</u>	<u>12,267,746</u>	<u>3,732,254</u>	<u>-</u>
Total	<u>17,500,000</u>	<u>12,983,679</u>	<u>4,516,321</u>	<u>-</u>
Total business	<u>17,500,000</u>	<u>12,983,679</u>	<u>4,516,321</u>	<u>-</u>
Total support services	<u>17,500,000</u>	<u>12,983,679</u>	<u>4,516,321</u>	<u>-</u>
Total expenditures	<u>17,500,000</u>	<u>12,983,679</u>	<u>4,516,321</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(17,424,500)</u>	<u>(12,834,782)</u>	<u>4,589,718</u>	<u>5,030</u>
Other financing sources (uses)				
Principal on bonds sold	10,165,000	10,165,000	-	-
Premium on bonds sold	984,234	880,784	(103,450)	-
Transfer to capital projects fund	<u>6,500,000</u>	<u>5,200,000</u>	<u>(1,300,000)</u>	<u>1,325,000</u>
Total other financing sources (uses)	<u>17,649,234</u>	<u>16,245,784</u>	<u>(1,403,450)</u>	<u>1,325,000</u>
Net change in fund balance	<u>\$ 224,734</u>	<u>3,411,002</u>	<u>\$ 3,186,268</u>	<u>1,330,030</u>
Fund balance, beginning of year		<u>1,330,463</u>		<u>433</u>
Fund balance, end of year		<u>\$ 4,741,465</u>		<u>\$ 1,330,463</u>

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 1,851,525	\$ 1,847,560	\$ (3,965)	\$ 1,672,641
Investment income	<u>6,000</u>	<u>14,258</u>	<u>8,258</u>	<u>7,812</u>
Total local sources	<u>1,857,525</u>	<u>1,861,818</u>	<u>4,293</u>	<u>1,680,453</u>
Total revenues	<u>1,857,525</u>	<u>1,861,818</u>	<u>4,293</u>	<u>1,680,453</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Purchased services	<u>1,486,392</u>	<u>1,704,124</u>	<u>(217,732)</u>	<u>1,241,810</u>
Total	<u>1,486,392</u>	<u>1,704,124</u>	<u>(217,732)</u>	<u>1,241,810</u>
Total business	<u>1,486,392</u>	<u>1,704,124</u>	<u>(217,732)</u>	<u>1,241,810</u>
Total support services	<u>1,486,392</u>	<u>1,704,124</u>	<u>(217,732)</u>	<u>1,241,810</u>
Total expenditures	<u>1,486,392</u>	<u>1,704,124</u>	<u>(217,732)</u>	<u>1,241,810</u>
Net change in fund balance	<u>\$ 371,133</u>	157,694	<u>\$ (213,439)</u>	438,643
Fund balance (deficit), beginning of year		(174,627)		(613,270)
Fund balance (deficit), end of year		<u>\$ (16,933)</u>		<u>\$ (174,627)</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash and investments	\$ 55,139,291	\$ 887,711	\$ 11,287,832	\$ 67,314,834
Receivables (net allowance for uncollectibles):				
Property taxes	30,138,478	-	267,753	30,406,231
Replacement taxes	76,539	-	-	76,539
Intergovernmental	1,048,820	-	-	1,048,820
Tuition	42,050	-	-	42,050
Other	42,840	-	-	42,840
Total assets	<u>\$ 86,488,018</u>	<u>\$ 887,711</u>	<u>\$ 11,555,585</u>	<u>\$ 98,931,314</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 582,796	\$ -	\$ -	\$ 582,796
Salaries and wages payable	4,107,346	-	-	4,107,346
Other current liabilities	107,926	-	-	107,926
Unearned student fees	107	-	-	107
Health claims payable	353,547	-	-	353,547
Total liabilities	<u>5,151,722</u>	<u>-</u>	<u>-</u>	<u>5,151,722</u>
Deferred inflows of resources				
Property taxes levied for a future period	56,278,769	-	500,016	56,778,785
Unavailable state and federal aid receivable	135,461	-	-	135,461
Total deferred inflows of resources	<u>56,414,230</u>	<u>-</u>	<u>500,016</u>	<u>56,914,246</u>
Fund balance				
Restricted	-	887,711	-	887,711
Assigned for Self-Insurance	6,038,597	-	-	6,038,597
Unassigned	18,883,469	-	11,055,569	29,939,038
Total fund balance	<u>24,922,066</u>	<u>887,711</u>	<u>11,055,569</u>	<u>36,865,346</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 86,488,018</u>	<u>\$ 887,711</u>	<u>\$ 11,555,585</u>	<u>\$ 98,931,314</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues				
Property taxes	\$ 56,715,799	\$ -	\$ 665,244	\$ 57,381,043
Corporate personal property replacement taxes	679,729	-	-	679,729
State aid	32,947,433	-	-	32,947,433
Federal aid	3,804,809	-	-	3,804,809
Investment income	911,832	17,419	140,021	1,069,272
Other	2,389,569	-	-	2,389,569
Total revenues	<u>97,449,171</u>	<u>17,419</u>	<u>805,265</u>	<u>98,271,855</u>
Expenditures				
Current:				
Instruction:				
Regular programs	29,826,539	-	-	29,826,539
Special programs	11,707,172	-	-	11,707,172
Other instructional programs	6,640,473	-	-	6,640,473
State retirement contributions	21,532,450	-	-	21,532,450
Support Services:				
Pupils	8,001,465	-	-	8,001,465
Instructional staff	4,212,609	-	-	4,212,609
General administration	1,215,974	729,915	-	1,945,889
School administration	4,832,477	-	-	4,832,477
Business	2,468,224	-	-	2,468,224
Transportation	14,993	-	-	14,993
Operations and maintenance	692,947	-	-	692,947
Central	4,353,299	-	-	4,353,299
Community services	82,688	-	-	82,688
Payments to other districts and gov't units	529,347	-	-	529,347
Capital outlay	477,499	-	-	477,499
Total expenditures	<u>96,588,156</u>	<u>729,915</u>	<u>-</u>	<u>97,318,071</u>
Excess (deficiency) of revenues over expenditures	<u>861,015</u>	<u>(712,496)</u>	<u>805,265</u>	<u>953,784</u>
Other financing sources (uses)				
Transfers (out)	(2,547,432)	-	(140,020)	(2,687,452)
Total other financing sources (uses)	<u>(2,547,432)</u>	<u>-</u>	<u>(140,020)</u>	<u>(2,687,452)</u>
Net change in fund balance	(1,686,417)	(712,496)	665,245	(1,733,668)
Fund balance, beginning of year	<u>26,608,483</u>	<u>1,600,207</u>	<u>10,390,324</u>	<u>38,599,014</u>
Fund balance, end of year	<u>\$ 24,922,066</u>	<u>\$ 887,711</u>	<u>\$ 11,055,569</u>	<u>\$ 36,865,346</u>

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 55,467,250	\$ 55,347,684	\$ (119,566)	\$ 54,323,654
Special education levy	1,371,000	1,368,115	(2,885)	1,348,154
Corporate personal property replacement taxes	500,000	679,729	179,729	525,699
Investment income	750,000	911,832	161,832	1,025,290
Sales to pupils - lunch	850,000	739,022	(110,978)	929,003
Fees	250,000	232,645	(17,355)	276,869
Rentals - regular textbook	650,000	710,117	60,117	803,276
Rentals - summer school textbook	150,000	1,055	(148,945)	35,875
Other - textbooks	-	-	-	36
Payment from other LEA's	150,000	299,898	149,898	220,949
Other	<u>86,270</u>	<u>406,832</u>	<u>320,562</u>	<u>70,783</u>
Total local sources	<u>60,224,520</u>	<u>60,696,929</u>	<u>472,409</u>	<u>59,559,588</u>
State sources				
Evidence based funding	10,780,000	10,785,439	5,439	10,477,204
Special education - private facility tuition	575,000	588,857	13,857	692,853
Special education - orphanage - individual	10,000	19,420	9,420	110,614
Special education - orphanage - summer	500	6,179	5,679	320
State free lunch & breakfast	10,000	9,593	(407)	16,286
Other restricted revenue from state sources	6,000	5,495	(505)	6,197
On behalf payment to TRS from the state	<u>19,500,000</u>	<u>21,532,450</u>	<u>2,032,450</u>	<u>20,115,069</u>
Total state sources	<u>30,881,500</u>	<u>32,947,433</u>	<u>2,065,933</u>	<u>31,418,543</u>
Federal sources				
National school lunch program	850,000	663,096	(186,904)	864,877
School breakfast program	115,000	103,224	(11,776)	114,921
Summer food service admin/program	-	129,608	129,608	-
Food service - other	-	123,141	123,141	136,557
Title I - Low income	575,475	659,180	83,705	651,018
Title I - Other	-	32,567	32,567	17,712
Title IV - Safe & drug free schools - formula	38,640	54,739	16,099	21,214
Federal - special education - preschool flow-through	87,451	86,641	(810)	100,628
Federal - special education - IDEA - flow-through/low incident	1,609,650	1,282,291	(327,359)	2,167,400
Federal - special education - IDEA - room & board	-	56,583	56,583	18,485
Title III - English language acquisition	84,500	55,828	(28,672)	64,653
Title II - Teacher quality	125,968	165,099	39,131	147,919

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Medicaid matching funds - administrative outreach	\$ 150,000	\$ 197,085	\$ 47,085	\$ 150,285
Medicaid matching funds - fee-for-service program	<u>200,000</u>	<u>195,727</u>	<u>(4,273)</u>	<u>360,233</u>
Total federal sources	<u>3,836,684</u>	<u>3,804,809</u>	<u>(31,875)</u>	<u>4,815,902</u>
Total revenues	<u>94,942,704</u>	<u>97,449,171</u>	<u>2,506,467</u>	<u>95,794,033</u>
Expenditures				
Instruction				
Regular programs				
Salaries	24,170,713	25,081,503	(910,790)	23,976,771
Employee benefits	3,182,058	3,276,891	(94,833)	2,959,410
On-behalf payments to TRS from the state	19,500,000	21,532,450	(2,032,450)	20,115,069
Purchased services	96,747	58,689	38,058	113,098
Supplies and materials	1,209,692	1,214,108	(4,416)	1,043,487
Capital outlay	8,000	13,728	(5,728)	16,970
Other objects	6,100	3,580	2,520	4,718
Non-capitalized equipment	<u>151,820</u>	<u>191,768</u>	<u>(39,948)</u>	<u>68,420</u>
Total	<u>48,325,130</u>	<u>51,372,717</u>	<u>(3,047,587)</u>	<u>48,297,943</u>
Pre-K programs				
Salaries	29,703	337,903	(308,200)	9,521
Employee benefits	<u>4,792</u>	<u>46,952</u>	<u>(42,160)</u>	<u>225</u>
Total	<u>34,495</u>	<u>384,855</u>	<u>(350,360)</u>	<u>9,746</u>
Special education programs				
Salaries	8,198,693	8,051,881	146,812	8,065,079
Employee benefits	793,500	746,798	46,702	816,457
Purchased services	199,100	204,619	(5,519)	162,030
Supplies and materials	249,609	91,038	158,571	75,635
Other objects	2,500	5,103	(2,603)	2,538
Non-capitalized equipment	<u>68,000</u>	<u>18,909</u>	<u>49,091</u>	<u>25,024</u>
Total	<u>9,511,402</u>	<u>9,118,348</u>	<u>393,054</u>	<u>9,146,763</u>
Special education programs Pre-K				
Salaries	984,115	736,980	247,135	977,366
Employee benefits	91,836	37,017	54,819	95,930
Supplies and materials	<u>17,315</u>	<u>24,100</u>	<u>(6,785)</u>	<u>17,580</u>
Total	<u>1,093,266</u>	<u>798,097</u>	<u>295,169</u>	<u>1,090,876</u>

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Remedial and supplemental programs K - 12				
Salaries	\$ 259,672	\$ 262,180	\$ (2,508)	\$ 224,155
Employee benefits	55,716	57,032	(1,316)	52,890
Purchased services	2,000	26,271	(24,271)	29,834
Supplies and materials	<u>9,244</u>	<u>39,672</u>	<u>(30,428)</u>	<u>75,096</u>
Total	<u>326,632</u>	<u>385,155</u>	<u>(58,523)</u>	<u>381,975</u>
Interscholastic programs				
Salaries	250,000	236,121	13,879	236,249
Employee benefits	3,700	3,031	669	5,524
Purchased services	-	18,575	(18,575)	22,452
Supplies and materials	21,350	20,993	357	21,425
Other objects	<u>3,390</u>	<u>2,860</u>	<u>530</u>	<u>3,342</u>
Total	<u>278,440</u>	<u>281,580</u>	<u>(3,140)</u>	<u>288,992</u>
Summer school programs				
Salaries	-	51,181	(51,181)	48,709
Employee benefits	-	23,940	(23,940)	23,507
Purchased services	-	-	-	1,006
Supplies and materials	<u>5,000</u>	<u>133</u>	<u>4,867</u>	<u>1,251</u>
Total	<u>5,000</u>	<u>75,254</u>	<u>(70,254)</u>	<u>74,473</u>
Gifted programs				
Salaries	1,583,694	1,074,991	508,703	1,504,573
Employee benefits	231,928	120,521	111,407	191,447
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,995</u>
Total	<u>1,815,622</u>	<u>1,195,512</u>	<u>620,110</u>	<u>1,698,015</u>
Bilingual programs				
Salaries	4,026,325	4,150,255	(123,930)	3,813,010
Employee benefits	518,746	505,181	13,565	494,274
Purchased services	25,949	10,338	15,611	6,508
Supplies and materials	<u>41,910</u>	<u>37,498</u>	<u>4,412</u>	<u>30,133</u>
Total	<u>4,612,930</u>	<u>4,703,272</u>	<u>(90,342)</u>	<u>4,343,925</u>
Truant's alternative and optional programs				
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,170</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,170</u>
Special education programs K -12 - private tuition				
Other objects	<u>1,824,879</u>	<u>1,405,572</u>	<u>419,307</u>	<u>1,901,820</u>
Total	<u>1,824,879</u>	<u>1,405,572</u>	<u>419,307</u>	<u>1,901,820</u>
Total instruction	<u>67,827,796</u>	<u>69,720,362</u>	<u>(1,892,566)</u>	<u>67,235,698</u>

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 1,959,582	\$ 1,904,029	\$ 55,553	\$ 1,810,954
Employee benefits	212,836	209,365	3,471	205,799
Purchased services	2,000	3,837	(1,837)	15,313
Supplies and materials	1,500	491	1,009	-
Total	<u>2,175,918</u>	<u>2,117,722</u>	<u>58,196</u>	<u>2,032,066</u>
Health services				
Salaries	823,587	774,810	48,777	808,420
Employee benefits	109,280	98,938	10,342	91,469
Purchased services	7,900	17,416	(9,516)	4,549
Supplies and materials	8,200	7,497	703	6,219
Capital outlay	6,000	-	6,000	-
Non-capitalized equipment	2,400	9,571	(7,171)	-
Total	<u>957,367</u>	<u>908,232</u>	<u>49,135</u>	<u>910,657</u>
Psychological services				
Salaries	1,056,771	1,017,612	39,159	939,255
Employee benefits	134,931	99,468	35,463	97,376
Purchased services	12,200	16,599	(4,399)	12,429
Supplies and materials	1,200	-	1,200	1,200
Total	<u>1,205,102</u>	<u>1,133,679</u>	<u>71,423</u>	<u>1,050,260</u>
Speech pathology and audiology services				
Salaries	2,105,672	2,085,788	19,884	2,017,645
Employee benefits	258,240	267,025	(8,785)	244,087
Purchased services	266,200	145,685	120,515	126,804
Supplies and materials	20,000	5,906	14,094	3,699
Capital outlay	-	7,924	(7,924)	-
Non-capitalized equipment	15,000	8,339	6,661	7,889
Total	<u>2,665,112</u>	<u>2,520,667</u>	<u>144,445</u>	<u>2,400,124</u>
Other support services - pupils				
Salaries	1,231,288	1,236,361	(5,073)	1,322,677
Employee benefits	106,472	87,815	18,657	108,755
Purchased services	2,000	4,913	(2,913)	4,074
Non-capitalized equipment	5,000	-	5,000	-
Total	<u>1,344,760</u>	<u>1,329,089</u>	<u>15,671</u>	<u>1,435,506</u>
Total pupils	<u>8,348,259</u>	<u>8,009,389</u>	<u>338,870</u>	<u>7,828,613</u>

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Instructional staff				
Improvement of instructional services				
Salaries	\$ 2,276,553	\$ 2,292,093	\$ (15,540)	\$ 2,396,008
Employee benefits	424,907	380,021	44,886	411,813
Purchased services	294,601	245,958	48,643	286,680
Supplies and materials	41,833	83,582	(41,749)	57,075
Capital outlay	9,550	-	9,550	9,550
Other objects	3,600	2,730	870	2,216
Non-capitalized equipment	-	944	(944)	-
Total	<u>3,051,044</u>	<u>3,005,328</u>	<u>45,716</u>	<u>3,163,342</u>
Educational media services				
Salaries	985,620	902,663	82,957	1,089,017
Employee benefits	98,749	77,225	21,524	114,943
Purchased services	-	-	-	2,882
Supplies and materials	<u>47,987</u>	<u>43,727</u>	<u>4,260</u>	<u>47,673</u>
Total	<u>1,132,356</u>	<u>1,023,615</u>	<u>108,741</u>	<u>1,254,515</u>
Assessment and testing				
Salaries	-	-	-	125
Employee benefits	-	-	-	3
Purchased services	227,000	152,538	74,462	111,936
Supplies and materials	<u>80,000</u>	<u>31,128</u>	<u>48,872</u>	<u>34,921</u>
Total	<u>307,000</u>	<u>183,666</u>	<u>123,334</u>	<u>146,985</u>
Total instructional staff	<u>4,490,400</u>	<u>4,212,609</u>	<u>277,791</u>	<u>4,564,842</u>
General administration				
Board of education services				
Purchased services	422,100	278,744	143,356	307,913
Supplies and materials	10,000	4,808	5,192	3,307
Other objects	<u>19,600</u>	<u>19,927</u>	<u>(327)</u>	<u>16,276</u>
Total	<u>451,700</u>	<u>303,479</u>	<u>148,221</u>	<u>327,496</u>
Executive administration services				
Salaries	255,686	255,800	(114)	249,677
Employee benefits	67,417	62,163	5,254	62,037
Purchased services	6,500	3,825	2,675	5,405
Supplies and materials	2,000	392	1,608	1,236
Other objects	<u>4,500</u>	<u>3,516</u>	<u>984</u>	<u>4,769</u>
Total	<u>336,103</u>	<u>325,696</u>	<u>10,407</u>	<u>323,124</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Special area administration services				
Salaries	\$ 450,061	\$ 432,018	\$ 18,043	\$ 425,489
Employee benefits	<u>154,053</u>	<u>154,781</u>	<u>(728)</u>	<u>145,426</u>
Total	<u>604,114</u>	<u>586,799</u>	<u>17,315</u>	<u>570,915</u>
Total general administration	<u>1,391,917</u>	<u>1,215,974</u>	<u>175,943</u>	<u>1,221,535</u>
School administration				
Office of the principal services				
Salaries	3,682,728	3,650,893	31,835	3,492,414
Employee benefits	1,215,396	1,161,224	54,172	1,099,462
Purchased services	5,500	398	5,102	3,612
Supplies and materials	13,104	11,262	1,842	12,385
Other objects	<u>2,100</u>	<u>8,700</u>	<u>(6,600)</u>	<u>10,678</u>
Total	<u>4,918,828</u>	<u>4,832,477</u>	<u>86,351</u>	<u>4,618,551</u>
Total school administration	<u>4,918,828</u>	<u>4,832,477</u>	<u>86,351</u>	<u>4,618,551</u>
Business				
Direction of business support services				
Salaries	133,882	134,850	(968)	203,908
Employee benefits	20,926	21,134	(208)	55,264
Purchased services	-	305	(305)	732
Supplies and materials	-	-	-	806
Other objects	<u>-</u>	<u>4,649</u>	<u>(4,649)</u>	<u>4,877</u>
Total	<u>154,808</u>	<u>160,938</u>	<u>(6,130)</u>	<u>265,587</u>
Fiscal services				
Salaries	382,382	349,179	33,203	235,485
Employee benefits	115,555	86,891	28,664	42,332
Purchased services	23,500	26,564	(3,064)	19,772
Supplies and materials	4,000	3,117	883	3,260
Other objects	<u>5,500</u>	<u>2,341</u>	<u>3,159</u>	<u>4,446</u>
Total	<u>530,937</u>	<u>468,092</u>	<u>62,845</u>	<u>305,295</u>
Operation and maintenance of plant services				
Salaries	337,561	339,929	(2,368)	330,316
Employee benefits	117,696	102,709	14,987	113,335
Purchased services	270,000	250,309	19,691	224,570
Supplies and materials	-	-	-	15
Capital outlay	<u>-</u>	<u>420,997</u>	<u>(420,997)</u>	<u>688,514</u>
Total	<u>725,257</u>	<u>1,113,944</u>	<u>(388,687)</u>	<u>1,356,750</u>

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Pupil transportation services				
Purchased services	\$ -	\$ 14,993	\$ (14,993)	\$ 302
Total	-	14,993	(14,993)	302
Food services				
Salaries	23,410	23,410	-	22,440
Employee benefits	8,692	8,587	105	8,550
Purchased services	1,500,000	1,259,369	240,631	1,433,114
Supplies and materials	30,000	147,651	(117,651)	166,003
Capital outlay	10,000	-	10,000	-
Non-capitalized equipment	20,000	11,481	8,519	8,974
Total	1,592,102	1,450,498	141,604	1,639,081
Internal services				
Salaries	278,178	275,169	3,009	217,459
Employee benefits	22,152	42,746	(20,594)	29,461
Purchased services	17,000	16,723	277	17,092
Supplies and materials	48,000	54,058	(6,058)	37,625
Capital outlay	-	28,500	(28,500)	29,090
Non-capitalized equipment	-	-	-	3,946
Total	365,330	417,196	(51,866)	334,673
Total business	3,368,434	3,625,661	(257,227)	3,901,688
Central				
Information services				
Salaries	95,000	97,724	(2,724)	95,208
Employee benefits	35,222	35,432	(210)	35,782
Purchased services	84,545	76,310	8,235	75,361
Supplies and materials	10,500	4,767	5,733	18,440
Other objects	410	977	(567)	480
Total	225,677	215,210	10,467	225,271
Staff services				
Salaries	414,872	457,803	(42,931)	400,759
Employee benefits	99,545	107,134	(7,589)	94,647
Purchased services	72,000	89,411	(17,411)	54,501
Supplies and materials	11,700	7,531	4,169	7,689
Other objects	41,500	43,204	(1,704)	38,463
Total	639,617	705,083	(65,466)	596,059

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Data processing services				
Salaries	\$ 1,017,240	\$ 990,992	\$ 26,248	\$ 959,597
Employee benefits	190,000	202,377	(12,377)	179,650
Purchased services	935,600	669,078	266,522	532,247
Supplies and materials	762,000	1,149,703	(387,703)	783,049
Capital outlay	-	6,350	(6,350)	-
Other objects	1,530	517	1,013	1,458
Non-capitalized equipment	<u>435,000</u>	<u>420,339</u>	<u>14,661</u>	<u>114,094</u>
Total	<u>3,341,370</u>	<u>3,439,356</u>	<u>(97,986)</u>	<u>2,570,095</u>
Total central	<u>4,206,664</u>	<u>4,359,649</u>	<u>(152,985)</u>	<u>3,391,425</u>
Other supporting services				
Salaries	1,500	-	1,500	-
Employee benefits	115,000	-	115,000	-
Purchased services	500	-	500	-
Supplies and materials	<u>500</u>	<u>-</u>	<u>500</u>	<u>398</u>
Total	<u>117,500</u>	<u>-</u>	<u>117,500</u>	<u>398</u>
Total support services	<u>26,842,002</u>	<u>26,255,759</u>	<u>586,243</u>	<u>25,527,052</u>
Community services				
Salaries	60,213	53,401	6,812	44,088
Employee benefits	12,285	3,113	9,172	4,216
Purchased services	16,259	11,834	4,425	11,112
Supplies and materials	8,244	3,990	4,254	4,107
Non-capitalized equipment	<u>-</u>	<u>10,350</u>	<u>(10,350)</u>	<u>-</u>
Total community services	<u>97,001</u>	<u>82,688</u>	<u>14,313</u>	<u>63,523</u>
Payments to other districts and governmental units				
Payments for special education programs				
Other objects	<u>550,000</u>	<u>529,347</u>	<u>20,653</u>	<u>596,357</u>
Total	<u>550,000</u>	<u>529,347</u>	<u>20,653</u>	<u>596,357</u>
Total payments to other districts and governmental units	<u>550,000</u>	<u>529,347</u>	<u>20,653</u>	<u>596,357</u>
Total expenditures	<u>95,316,799</u>	<u>96,588,156</u>	<u>(1,271,357)</u>	<u>93,422,630</u>
Excess (deficiency) of revenues over expenditures	<u>(374,095)</u>	<u>861,015</u>	<u>1,235,110</u>	<u>2,371,403</u>

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other financing sources (uses)				
Transfer among funds	\$ -	\$ -	\$ -	\$ (1,000,000)
Transfer for principal on capital leases	-	(169,759)	(169,759)	(502,672)
Transfer for interest on capital leases	-	(7,194)	(7,194)	(25,034)
Transfer to pay principal on revenue bonds	-	(1,530,000)	(1,530,000)	(1,825,000)
Transfer to pay interest on revenue bonds	-	(840,479)	(840,479)	(583,373)
Transfer to operations and maintenance fund	<u>(2,205,000)</u>	<u>-</u>	<u>2,205,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,205,000)</u>	<u>(2,547,432)</u>	<u>(342,432)</u>	<u>(3,936,079)</u>
Net change in fund balance	<u>\$ (2,579,095)</u>	(1,686,417)	<u>\$ 892,678</u>	(1,564,676)
Fund balance, beginning of year		<u>26,608,483</u>		<u>28,173,159</u>
Fund balance, end of year		<u>\$ 24,922,066</u>		<u>\$ 26,608,483</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

TORT IMMUNITY AND JUDGMENT ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			2019
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Tort immunity levy	\$ -	\$ -	\$ -	\$ 1,272,166
Investment income	<u>16,000</u>	<u>17,419</u>	<u>1,419</u>	<u>33,956</u>
Total local sources	<u>16,000</u>	<u>17,419</u>	<u>1,419</u>	<u>1,306,122</u>
Total revenues	<u>16,000</u>	<u>17,419</u>	<u>1,419</u>	<u>1,306,122</u>
Expenditures				
Insurance payments (regular or self-insurance)				
Purchased services	<u>840,000</u>	<u>729,915</u>	<u>110,085</u>	<u>786,073</u>
Total	<u>840,000</u>	<u>729,915</u>	<u>110,085</u>	<u>786,073</u>
Total general administration	<u>840,000</u>	<u>729,915</u>	<u>110,085</u>	<u>786,073</u>
Total expenditures	<u>840,000</u>	<u>729,915</u>	<u>110,085</u>	<u>786,073</u>
Excess (deficiency) of revenues over expenditures	<u>(824,000)</u>	<u>(712,496)</u>	<u>111,504</u>	<u>520,049</u>
Other financing sources (uses)				
Transfer to operations and maintenance fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(325,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(325,000)</u>
Net change in fund balance	<u>\$ (824,000)</u>	<u>(712,496)</u>	<u>\$ 111,504</u>	<u>195,049</u>
Fund balance, beginning of year		<u>1,600,207</u>		<u>1,405,158</u>
Fund balance, end of year		<u>\$ 887,711</u>		<u>\$ 1,600,207</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 666,660	\$ 665,244	\$ (1,416)	\$ 501,343
Investment income	<u>150,000</u>	<u>140,021</u>	<u>(9,979)</u>	<u>247,347</u>
Total local sources	<u>816,660</u>	<u>805,265</u>	<u>(11,395)</u>	<u>748,690</u>
Total revenues	<u>816,660</u>	<u>805,265</u>	<u>(11,395)</u>	<u>748,690</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>816,660</u>	<u>805,265</u>	<u>(11,395)</u>	<u>748,690</u>
Other financing sources (uses)				
Permanent transfer from working cash fund - interest	<u>(150,000)</u>	<u>(140,020)</u>	<u>9,980</u>	<u>(247,347)</u>
Total other financing sources (uses)	<u>(150,000)</u>	<u>(140,020)</u>	<u>9,980</u>	<u>(247,347)</u>
Net change in fund balance	<u>\$ 666,660</u>	665,245	<u>\$ (1,415)</u>	501,343
Fund balance, beginning of year		<u>10,390,324</u>		<u>9,888,981</u>
Fund balance, end of year		<u>\$ 11,055,569</u>		<u>\$ 10,390,324</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

DEVELOPERS' IMPACT ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues				
Local sources				
Interest on investments	\$ 500	\$ 32	\$ 468	\$ 1,290
Miscellaneous revenue	<u>15,000</u>	<u>951</u>	<u>14,049</u>	<u>15,291</u>
Total local sources	<u>15,500</u>	<u>983</u>	<u>14,517</u>	<u>16,581</u>
Total revenues	<u>15,500</u>	<u>983</u>	<u>14,517</u>	<u>16,581</u>
Expenditures				
Support services				
Business				
Operations and maintenance of plant				
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>397,270</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>397,270</u>
Total business	<u>-</u>	<u>-</u>	<u>-</u>	<u>397,270</u>
Total support services	<u>-</u>	<u>-</u>	<u>-</u>	<u>397,270</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>397,270</u>
Net change in fund balance	<u>\$ 15,500</u>	983	<u>\$ 14,517</u>	(380,689)
Fund balance, beginning of year		<u>31,544</u>		<u>412,233</u>
Fund balance, end of year		<u>\$ 32,527</u>		<u>\$ 31,544</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 2020

	BALANCE JUNE 30, 2019	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE JUNE 30, 2020
Assets				
Cash	\$ 509,791	\$ 527,322	\$ 413,023	\$ 624,090
Liabilities				
Due to student groups:				
Husmann Special Projects	\$ 3,697	\$ 309	\$ 305	\$ 3,701
Husmann - Field Trips	2,456	3,507	3,839	2,124
Husman - Library Media Center	22	-	-	22
North - Special projects	603	-	-	603
North - Field Trips	332	376	-	708
North - Financial Need	894	-	-	894
South - Special projects	140	-	-	140
South - Field Trips	1,531	1,796	564	2,763
LMS - Special projects	20	572	391	201
LMS - Field Trips	473	3,860	3,600	733
LMS - Student Council	1,932	300	1,900	332
LMS - Yearbook	2,783	2,084	3,760	1,107
LMS - Student Plays (Drama)	1,474	3,870	5,200	144
LMS - Athletics	69	-	-	69
LMS - Natl Jr Honor Society	111	-	-	111
LMS - Cheer	33	1,847	1,831	49
LMS - Student Store	689	-	683	6
LMS - Student Vending (Drink)	347	-	274	73
LMS - Fitness Marathon	1,446	-	464	982
LMS - PE Off Campus	464	10,505	10,124	845
Coventry - Special Projects	95	-	-	95
Coventry - Field Trips	1,646	317	-	1,963
West - Special projects	959	1,934	-	2,893
West - Field Trips	454	360	-	814
West - Principal	1,823	-	986	837
RBMS - Special Projects	1,340	2,502	2,994	848
RBMS - Field Trips	3,937	15,393	5,060	14,270
RBMS - Learning Media Center	884	89	-	973
RBMS Principal	854	366	395	825
RBMS - Student Council	6,464	1,877	682	7,659
RBMS - Yearbook	5,285	342	1,640	3,987
RBMS - Drama	1,318	-	533	785
RBMS - Athletics	677	5,673	5,461	889
RBMS - Band	3,368	8,181	8,712	2,837
RBMS - Chorus	380	454	401	433
RBMS - Natl Jr Honor Society	815	560	527	848
RBMS - Newspaper	298	-	-	298
RBMS - PE Off Campus	666	12,211	12,236	641
RBMS - 8th Grade Mentors	521	-	330	191
Canterbury - Special Projects	808	205	205	808
Indian Prairie - Special Proj.	551	-	-	551
Indian Prairie - Field Trips	122	1,672	606	1,188
Pop Fund-CORE Center	273	248	470	51
Mary Veeck Memorial Fund	1,068	-	-	1,068
Special Ed Field Trips	1,575	300	695	1,180
Special Education - Audiology	16,348	9,281	3,750	21,879
Interest	399	205	-	604
Pop Fund-Warehouse/Print Shop	136	-	-	136
HBMS - Special Projects	3,529	6,781	1,174	9,136

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 2020

	BALANCE JUNE 30, 2019	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE JUNE 30, 2020
Liabilities (cont.)				
Due to student groups (cont.):				
HBMS - Field Trips	\$ 37	\$ -	\$ 57	\$ (20)
HBMS - Learning Center	511	176	-	687
HBMS PTO	78	-	-	78
HBMS - Student Council	7,317	1,941	835	8,423
HBMS - Yearbook	3,880	25	1,994	1,911
HBMS Drama	21,911	6,785	2,142	26,554
HBMS - Athletics	3,967	13,400	15,006	2,361
HBMS - Chorus	401	-	-	401
HBMS - Cheer	830	1,078	1,146	762
HBMS - Spanish Honor Students	483	-	172	311
HBMS - BEST	2,033	193	526	1,700
HBMS - Poms	362	1,275	1,139	498
HBMS - Social Fund	485	-	-	485
Woods Creek - Special Projects	993	1,288	418	1,863
Glacier Ridge Special Projects	7,780	5,724	1,560	11,944
Glacier Ridge Field Trips	621	190	450	361
Glacier Ridge PTA	308	-	-	308
Glacier Ridge Adopt a Book	980	-	-	980
Glacier Ridge - Book Room	140	-	-	140
Glacier Ridge-Drama	5,461	-	3,034	2,427
Early Childhood - Special Projects	13,047	-	5,940	7,107
PTO North Activity Account	85,278	13,371	26,731	71,918
PTO Bernotas Academic	10,582	11,083	9,531	12,134
PTO Bernotas General Operating	553	-	-	553
PTO HBMS Activity Account	<u>10,764</u>	<u>18,085</u>	<u>18,202</u>	<u>10,647</u>
Total due to student groups	254,911	172,591	168,675	258,827
Due to employee flexible spending account	<u>254,880</u>	<u>354,731</u>	<u>244,348</u>	<u>365,263</u>
Total Liabilities	<u>\$ 509,791</u>	<u>\$ 527,322</u>	<u>\$ 413,023</u>	<u>\$ 624,090</u>

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Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	90
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	96
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	102
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	107
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
Operating Information	111
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Net Position by Component
Last Ten Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Governmental activities										
Net investment in capital assets	\$ 61,206,421	\$ 56,218,857	\$ 52,340,269	\$ 48,564,482	\$ 44,266,804	\$ 39,009,742	\$ 34,362,842	\$ 29,316,258	\$ 26,487,357	\$ 22,965,692
Restricted	12,434,067	15,770,503	11,471,858	8,664,375	10,240,933	9,373,671	9,344,928	11,686,790	12,580,912	13,651,924
Unrestricted	<u>(47,742,027)</u>	<u>(41,755,750)</u>	<u>(32,632,770)</u>	<u>29,427,364</u>	<u>31,055,117</u>	<u>28,424,244</u>	<u>25,283,266</u>	<u>35,209,869</u>	<u>34,855,216</u>	<u>34,672,334</u>
Total net position	<u>\$ 25,898,461</u>	<u>\$ 30,233,610</u>	<u>\$ 31,179,357</u>	<u>\$ 86,656,221</u>	<u>\$ 85,562,854</u>	<u>\$ 76,807,657</u>	<u>\$ 68,991,036</u>	<u>\$ 76,212,917</u>	<u>\$ 73,923,485</u>	<u>\$ 71,289,950</u>

Note: Net position was restated for 2014 for GASB 68 and 71. Amounts in years prior have not been adjusted for the restatement.

Note: Net position was restated for 2018 for GASB 75. Amounts in years prior have not been adjusted for the restatement.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
Expenses, Revenues, and Net (Expense)/Revenue
Last Ten Fiscal Years

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Governmental activities:										
Instruction	\$ 53,321,326	\$ 48,883,405	\$ 53,061,474	\$ 49,960,217	\$ 51,482,418	\$ 49,928,680	\$ 49,601,893	\$ 48,053,747	\$ 49,287,145	\$ 52,433,565
Support Services	47,328,146	51,707,775	48,778,211	43,160,085	34,399,674	31,927,800	32,462,218	30,216,027	29,545,061	28,506,975
Community Services/Nonprogrammed charges	92,475	69,661	87,136	115,841	108,850	141,465	13,825	32,346	21,452	19,783
Payments to other Districts and Gov Units excluding Special Ed	-	-	-	-	-	-	9,000	1,493,330	1,446,955	24,480
State On-Behalf Contributions	40,783,824	48,216,780	19,392,730	31,797,195	22,687,242	21,147,360	14,560,428	11,241,490	10,141,304	9,723,679
Interest on long-term debt	1,054,563	654,192	790,001	855,423	1,020,936	1,168,535	1,312,299	1,434,617	1,577,846	1,653,048
Total government expenses	142,580,334	149,531,813	122,109,552	125,888,761	109,699,120	104,313,840	97,959,663	92,471,557	92,019,763	92,361,530
Program Revenues										
Governmental activities:										
Charges for services										
Instruction	1,358,581	1,756,948	1,883,884	1,681,302	2,472,894	1,742,787	1,690,386	932,608	968,330	766,661
Support Services	793,618	983,402	910,831	840,694	724,878	691,107	790,147	793,800	984,354	1,111,378
Operating grants and contributions	47,336,296	55,083,871	26,299,276	41,851,018	33,257,761	31,761,078	23,885,299	21,069,572	19,835,896	20,933,022
Capital grants and contributions	157,601	121,249	133,965	139,341	156,419	165,747	177,158	194,616	200,165	136,454
Total government program revenues	49,646,096	57,945,470	29,227,956	44,512,355	36,611,952	34,360,719	26,542,990	22,990,596	21,988,745	22,947,515
Net (Expense)/Revenue	(92,934,238)	(91,586,343)	(92,881,596)	(81,376,406)	(73,087,168)	(69,953,121)	(71,416,673)	(69,480,961)	(70,031,018)	(69,414,015)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	72,919,448	74,939,100	73,046,421	72,010,446	72,078,166	70,653,735	69,189,733	66,870,444	65,513,824	62,354,044
Payments in Lieu of Taxes	910,777	842,310	756,927	919,510	832,525	909,377	845,569	835,856	818,068	889,274
State aid-formula grants	13,285,439	12,977,204	12,594,280	8,828,549	8,398,670	5,535,401	3,830,271	3,667,626	3,857,183	5,144,873
Investment earnings	1,483,425	1,881,946	983,111	711,268	533,004	671,229	396,283	387,365	585,387	520,398
Other general revenues	-	36	-	-	-	-	-	9,102	-	-
Total general revenues and other changes in net position	88,599,089	90,640,596	87,380,739	82,469,773	81,842,365	77,769,742	74,261,856	71,770,393	70,774,462	68,908,589
Change in Net Position	\$ (4,335,149)	\$ (945,747)	\$ (5,500,857)	\$ 1,093,367	\$ 8,755,197	\$ 7,816,621	\$ 2,845,183	\$ 2,289,432	\$ 743,444	\$ (505,426)

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Fund Balances, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General Fund										
Restricted	\$ 887,711	\$ 1,600,207	\$ 1,405,158	\$ 894,784	\$ 693,500	\$ 564,687	\$ 601,480	\$ 730,171	\$ 785,742	\$ 693,723
Assigned	6,038,597	5,909,544	6,392,988	7,786,021	8,074,573	8,535,037	9,260,079	9,345,502	9,559,494	8,017,275
Unassigned	29,939,038	31,089,263	31,669,152	37,286,135	36,174,646	32,738,830	29,141,035	29,036,276	27,890,260	28,792,696
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total general fund	<u>36,865,346</u>	<u>38,599,014</u>	<u>39,467,298</u>	<u>45,966,940</u>	<u>44,942,719</u>	<u>41,838,554</u>	<u>39,002,594</u>	<u>39,111,949</u>	<u>38,235,496</u>	<u>37,503,694</u>
All Other Governmental Funds										
Restricted, reported in:										
Capital project funds	\$ 4,741,465	\$ 1,330,463	\$ 433	\$ 72,471	\$ 102,901	\$ 97,657	\$ 47,882	\$ 342,946	\$ 4,368,794	\$ 10,314,416
Debt service funds	427,658	320,542	1,153,152	1,130,439	990,056	1,000,398	1,021,192	1,039,003	1,040,408	870,758
Special revenue funds	10,048,174	14,672,018	20,714,811	10,146,942	11,131,393	9,517,195	9,073,384	10,267,966	11,001,538	11,333,980
Unassigned, reported in:										
Special revenue funds	-	-	-	(851,326)	-	-	-	-	(486,387)	(1,282,701)
Capital project funds	(161,930)	(174,627)	(613,270)	-	-	-	-	-	-	-
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Capital project funds	-	-	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 15,055,367</u>	<u>\$ 16,148,396</u>	<u>\$ 21,255,126</u>	<u>\$ 10,498,526</u>	<u>\$ 12,224,350</u>	<u>\$ 10,615,250</u>	<u>\$ 10,142,458</u>	<u>\$ 11,649,915</u>	<u>\$ 15,924,353</u>	<u>\$ 21,236,453</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
 Governmental Funds Revenues
 Last Ten Fiscal Years

	Fiscal Year									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Local sources:										
Ad valorem taxes	\$ 73,830,225	\$ 75,781,410	\$ 73,803,348	\$ 72,929,957	\$ 72,910,691	\$ 71,563,112	\$ 70,035,302	\$ 67,706,300	\$ 66,331,892	\$ 63,243,318
Interest income	1,483,425	1,881,946	983,111	711,267	637,961	653,122	436,790	525,372	565,881	437,306
Other revenues	<u>2,472,271</u>	<u>2,421,314</u>	<u>2,793,715</u>	<u>2,521,996</u>	<u>3,197,772</u>	<u>2,433,894</u>	<u>2,480,533</u>	<u>1,765,143</u>	<u>1,952,684</u>	<u>1,878,039</u>
Total local sources	<u>77,785,921</u>	<u>80,084,670</u>	<u>77,580,174</u>	<u>76,163,220</u>	<u>76,746,424</u>	<u>74,650,128</u>	<u>72,952,625</u>	<u>69,996,815</u>	<u>68,850,457</u>	<u>65,558,663</u>
State sources:										
General State Aid, Grants & other	<u>15,961,577</u>	<u>15,739,424</u>	<u>16,238,201</u>	<u>14,747,755</u>	<u>13,233,857</u>	<u>11,894,883</u>	<u>9,506,217</u>	<u>11,171,655</u>	<u>10,118,284</u>	<u>11,856,646</u>
Total state sources	<u>15,961,577</u>	<u>15,739,424</u>	<u>16,238,201</u>	<u>14,747,755</u>	<u>13,233,857</u>	<u>11,894,883</u>	<u>9,506,217</u>	<u>11,171,655</u>	<u>10,118,284</u>	<u>11,856,646</u>
Federal sources:										
Federal grants	<u>3,912,410</u>	<u>4,937,151</u>	<u>4,367,447</u>	<u>4,244,801</u>	<u>4,228,623</u>	<u>4,556,870</u>	<u>3,804,392</u>	<u>4,081,088</u>	<u>3,540,571</u>	<u>5,710,921</u>
Total federal sources	<u>3,912,410</u>	<u>4,937,151</u>	<u>4,367,447</u>	<u>4,244,801</u>	<u>4,228,623</u>	<u>4,556,870</u>	<u>3,804,392</u>	<u>4,081,088</u>	<u>3,540,571</u>	<u>5,710,921</u>
Total revenues	<u>\$ 97,659,908</u>	<u>\$ 100,761,245</u>	<u>\$ 98,185,822</u>	<u>\$ 95,155,776</u>	<u>\$ 94,208,904</u>	<u>\$ 91,101,881</u>	<u>\$ 86,263,234</u>	<u>\$ 85,249,558</u>	<u>\$ 82,509,312</u>	<u>\$ 83,126,230</u>

Note: The On-Behalf payments made to the state to TRS have not been included in this schedule.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
 Governmental Funds Expenditures and Debt Service Ratio
 Last Ten Fiscal Years

	Fiscal Year									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Instruction										
Regular Programs	\$ 36,241,969	\$ 34,734,649	\$ 34,952,989	\$ 34,823,250	\$ 33,473,032	\$ 29,427,526	\$ 29,819,452	\$ 29,421,752	\$ 29,821,619	\$ 31,648,709
Special Education Programs	12,752,099	13,176,492	12,362,575	11,945,206	13,045,804	13,130,375	12,375,913	11,942,617	11,910,303	11,888,744
Interscholastic Programs	285,258	292,873	278,072	278,676	278,226	267,620	288,406	297,587	293,365	298,178
Summer School Programs	76,703	75,655	180,658	210,877	74,832	181,564	112,038	113,342	86,965	200,173
Support Services										
Education	26,842,894	25,923,409	25,991,903	23,299,052	21,169,254	24,036,073	23,722,970	19,755,452	19,029,754	19,259,666
Operation & Maintenance of Plant Services	13,835,086	17,555,260	16,615,296	12,889,633	7,248,935	6,919,835	6,866,353	7,085,828	7,122,643	6,951,315
Pupil Transportation Services	4,026,017	4,565,138	4,090,949	4,154,107	3,824,708	3,974,869	4,313,350	4,238,226	4,408,063	4,192,857
Community services	89,676	68,382	94,306	106,071	105,727	141,181	13,799	32,317	21,405	19,775
Nonprogrammed charges	529,347	596,542	1,023,948	1,388,405	1,691,901	1,713,842	2,063,554	3,788,761	4,148,654	4,557,768
Capital outlay										
Other capital outlay	14,303,884	2,033,155	1,801,351	1,408,167	2,740,692	2,626,105	3,876,234	6,997,695	7,336,406	6,886,882
Debt service										
Principal	1,699,759	6,907,672	5,634,982	5,378,355	4,674,537	4,288,940	3,794,907	3,425,000	3,155,000	1,960,000
Interest	<u>1,024,200</u>	<u>807,032</u>	<u>964,220</u>	<u>996,074</u>	<u>1,167,991</u>	<u>1,304,629</u>	<u>1,436,653</u>	<u>1,548,966</u>	<u>1,645,524</u>	<u>1,503,031</u>
Total expenditures	\$ <u>111,706,892</u>	\$ <u>106,736,259</u>	\$ <u>103,991,249</u>	\$ <u>96,877,873</u>	\$ <u>89,495,639</u>	\$ <u>88,012,559</u>	\$ <u>88,683,629</u>	\$ <u>88,647,543</u>	\$ <u>88,979,701</u>	\$ <u>89,367,098</u>
Debt service as a percentage of noncapital expenditures	<u>2.9%</u>	<u>8.0%</u>	<u>6.9%</u>	<u>7.2%</u>	<u>7.2%</u>	<u>7.0%</u>	<u>6.6%</u>	<u>6.5%</u>	<u>6.2%</u>	<u>4.4%</u>
Debt service as a percentage of total expenditures	<u>2.4%</u>	<u>7.2%</u>	<u>6.3%</u>	<u>6.6%</u>	<u>6.5%</u>	<u>6.4%</u>	<u>5.9%</u>	<u>5.6%</u>	<u>5.4%</u>	<u>3.9%</u>

Notes: The On-Behalf payments made by the state to TRS and THIS have not been included in this schedule.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
 Other Financing Sources and Uses and Net Change in Fund Balances
 Governmental Funds
 Last Ten Fiscal Years

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Excess of revenues over (under) expenditures	\$ (14,046,984)	\$ (5,975,014)	\$ (5,805,427)	\$ (1,722,097)	\$ 4,713,265	\$ 3,089,322	\$ (2,420,395)	\$ (3,397,985)	\$ (6,470,389)	\$ (6,240,868)
Other Financing Sources (Uses)										
General long-term debt issued	10,165,000	-	9,200,000	-	-	-	-	-	-	-
Premium on Bonds Sold	1,055,287	-	444,418	-	-	-	-	-	-	-
Capital lease value	-	-	417,967	1,020,494	-	219,430	803,583	-	-	-
Transfers in	7,887,452	5,833,426	8,903,628	3,932,493	1,690,580	1,620,080	1,809,053	2,741,006	1,558,982	1,386,739
Transfers out	<u>(7,887,452)</u>	<u>(5,833,426)</u>	<u>(8,903,628)</u>	<u>(3,932,493)</u>	<u>(1,690,580)</u>	<u>(1,620,080)</u>	<u>(1,809,053)</u>	<u>(2,741,006)</u>	<u>(1,558,982)</u>	<u>(1,386,739)</u>
Total other financing sources (uses)	<u>11,220,287</u>	<u>-</u>	<u>10,062,385</u>	<u>1,020,494</u>	<u>-</u>	<u>219,430</u>	<u>803,583</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (2,826,697)</u>	<u>\$ (5,975,014)</u>	<u>\$ 4,256,958</u>	<u>\$ (701,603)</u>	<u>\$ 4,713,265</u>	<u>\$ 3,308,752</u>	<u>\$ (1,616,812)</u>	<u>\$ (3,397,985)</u>	<u>\$ (6,470,389)</u>	<u>\$ (6,240,868)</u>

Note: Beginning fund balances were restated in 2011. Amounts in years prior to 2012 have not been adjusted for the restatement.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
 Assessed Value and Actual Value of Taxable Property
 Last Ten Levy Years

LEVY YEAR	ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	MINERAL
2018	\$ 1,540,255,992	\$ 12,613,589	\$ 265,632,308	\$ 96,558,934	\$ 2,875,749
2017	1,491,959,996	12,101,259	248,371,966	92,569,648	2,639,095
2016	1,417,868,745	11,353,556	238,119,903	88,346,532	2,012,771
2015	1,339,198,343	10,937,200	231,553,661	84,448,690	1,990,255
2014	1,260,379,147	10,033,674	222,896,632	83,010,574	2,067,324
2013	1,236,043,902	9,210,290	221,401,351	79,984,671	2,067,119
2012	1,276,913,560	10,127,321	228,706,087	83,744,230	2,274,370
2011	1,393,055,862	10,673,652	252,824,788	93,798,370	2,229,676
2010	1,550,596,232	11,779,416	280,460,854	102,994,247	2,151,631
2009	1,661,100,368	12,394,980	318,346,902	115,684,403	2,089,164

Source: Office of the McHenry County Clerk

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value.

		TOTAL ASSESSED VALUE	ESTIMATED ACTUAL VALUE
	RAILROAD		
\$	4,239,247	\$ 1,922,175,819	\$ 5,766,527,457
	3,883,459	1,851,525,423	5,554,576,269
	3,615,743	1,761,317,250	5,283,951,750
	3,545,173	1,671,673,322	5,015,019,966
	3,485,412	1,581,872,763	4,745,618,289
	2,905,878	1,551,613,211	4,654,839,633
	2,788,346	1,604,553,914	4,813,661,742
	2,260,904	1,754,843,252	5,264,529,756
	2,001,409	1,949,983,789	5,849,951,367
	1,885,500	2,111,501,317	6,334,503,951

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Direct and Overlapping Property Tax Rates

Last Ten Levy Years

(rate per \$100 of assessed value)

Levy Year	District Direct Rates			Overlapping Rates ^a							
	General Purposes	Capital Purposes	Total	McHenry County	Algonquin Road & Bridge	City of Crystal Lake	Crystal Lake Park District	Algonquin Township	High School Dist. 155	Community College Dist. 528	McHenry Co Conservation District
	2019	\$ 3.885	\$ -	\$ 3.885	\$ 0.787	\$ 0.132	\$ 1.478	\$ 0.489	\$ 0.057	\$ 2.570	\$ 0.356
2018	3.947	-	3.947	0.832	0.142	1.487	0.500	0.060	2.613	0.366	0.238
2017	4.046	0.214	4.261	0.902	0.153	1.566	0.518	0.064	2.702	0.385	0.245
2016	4.162	0.212	4.374	1.054	0.170	1.583	0.531	0.071	2.829	0.407	0.259
2015	4.349	0.210	4.559	1.078	0.186	1.672	0.553	0.083	3.026	0.435	0.277
2014	4.387	0.265	4.652	1.141	0.191	1.702	0.558	0.085	3.095	0.445	0.284
2013	4.162	0.245	4.407	1.096	0.183	1.623	0.519	0.082	2.961	0.431	0.275
2012	3.735	0.213	3.948	0.996	0.163	1.367	0.460	0.074	2.645	0.392	0.248
2011	3.252	0.181	3.433	0.888	0.145	1.206	0.414	0.066	2.298	0.339	0.219
2010	2.947	0.160	3.107	0.793	0.127	1.073	0.376	0.058	2.035	0.304	0.196

Source: McHenry County Clerk's Office

Note: The totals depicted reflect the typical tax rates for individual taxpayers within the District. By showing all other overlapping rates, we would have materially distorted the true picture of tax rate burden within the District.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Principal Property Tax Payers
Current Year and Nine Years Ago

	2019	Percentage
	Equalized	of
	assessed	total
	<u>valuation</u>	<u>total</u>
Inland Crystal Point LLC and Inland Bohl Farm LLC and	\$ 10,676,420	0.56%
Chern SkyRidge LLC	9,305,969	0.48%
Sage Products LLC	9,184,199	0.48%
Centro Bradley Crystal Lake	6,616,172	0.34%
Walmart Real Est Business TR and Sams Real Est Business TR	6,085,670	0.32%
ARHC CLCRYIL01 LLC and ARHC ADCRYIL01 LLC	6,084,747	0.32%
Colfin Cobalti II Owner LLC	5,812,120	0.30%
KPR US LLC	5,625,575	0.29%
Darling Cunat LLC	5,473,321	0.28%
Watermark Crystal LK LLC	<u>3,387,141</u>	0.18%
Total principal taxpayers in District	<u>68,251,334</u>	<u>3.55%</u>
Other taxpayers in District	<u>1,853,924,485</u>	<u>96.45%</u>
Total	<u>\$ 1,922,175,819</u>	<u>100.00%</u>

	2011	Percentage
	Equalized	of
	assessed	total
	<u>valuation</u>	<u>total</u>
Centro Bradley Crystal Lake	\$ 8,702,012	0.45%
Inland Crystal Point LLC	16,902,982	0.87%
Cobalt Ind Reit	6,557,411	0.34%
Sunrise IV Crystal Lake SL LLC	4,348,111	0.22%
Tyco Healthcare GRP LP	5,021,082	0.26%
Walmart Real Est Business TR	5,272,108	0.27%
Skyridge PRTNS LP and LLC	8,878,640	0.46%
Northern ILL Med Center FDN	3,825,371	0.20%
Cary Corners LLC	5,772,871	0.30%
Terra Cotta Realty Co.	<u>5,981,846</u>	0.31%
Total principal taxpayers in District	<u>71,262,434</u>	3.65%
Other taxpayers in District	<u>1,878,721,355</u>	96.35%
Total	<u>\$ 1,949,983,789</u>	<u>100.00%</u>

Source: McHenry County Assessors Office

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Levy Year	Taxes Levied for the Fiscal Year	Tax Extension	Early Tax Distribution	Percentage of Tax Extension Collected Prior to Fiscal Year	Taxes Collected during the Fiscal Year
2020	2018	\$ 74,592,590	\$ 73,076,949	\$ 37,487,285	50%	\$ 35,432,163
2019	2017	75,122,330	75,044,373	40,125,661	53%	34,833,896
2018	2016	74,958,785	73,111,953	37,330,721	50%	35,715,700
2017	2015	73,706,966	72,119,446	35,956,524	49%	36,054,898
2016	2014	72,880,343	72,184,833	36,117,103	50%	35,962,080
2015	2013	71,347,812	70,715,547	34,843,661	49%	35,810,751
2014	2012	70,316,534	69,275,175	34,249,216	49%	34,940,517
2013	2011	68,122,255	66,951,387	32,945,917	48%	33,924,798
2012	2010	66,084,164	65,614,249	32,150,750	49%	33,363,095
2011	2009	63,760,142	62,439,089	29,919,528	47%	32,434,516

Source: County Property Appraiser, County Clerk, and district records.

Notes: In Illinois the Tax Levy must be set in December for taxes that will be collected in the spring and fall.

Although the taxes from a single levy are collected over two fiscal years they are used by District 47 only for the fiscal year they are intended to be used.

<u>Total Taxes Collected</u>	<u>Percentage of Tax Extension Collected</u>
\$ 72,919,448	99.78%
74,959,557	99.89%
73,046,421	99.91%
72,011,422	99.85%
72,079,183	99.85%
70,654,412	99.91%
69,189,733	99.88%
66,870,715	99.88%
65,513,845	99.85%
62,354,044	99.86%

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Outstanding Debt by Type,
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Debt Certificates	Capital Leases	Total Primary Government	Median Family Income <i>(thousands of dollars)</i>	Ratio of Debt to Median <i>Family Income</i>
2019	\$ -	\$ 23,650,000	\$ 42,322	\$ 23,692,322	\$ 104,862	0.69%
2019	-	15,015,000	212,081	15,227,081	105,364	0.46%
2018	4,580,000	16,840,000	714,753	22,134,753	102,728	0.46%
2017	8,750,000	8,610,000	791,768	18,151,768	101,031	0.56%
2016	12,545,000	9,555,000	409,629	22,509,629	112,173	0.50%
2015	15,995,000	10,480,000	709,166	27,184,166	76,145	0.28%
2014	19,130,000	11,385,000	738,676	31,253,676	77,325	0.25%
2013	21,970,000	12,275,000	-	34,245,000	78,468	0.23%
2012	24,520,000	13,150,000	-	37,670,000	86,331	0.23%
2011	26,810,000	14,015,000	-	40,825,000	86,331	0.21%

Note: The general population of the district is estimated as no U.S. Census Bureau data is available. The district boundaries are not coterminous with any city, township or other entity tracked by the U.S. Census Bureau. The population estimate is derived from taking the residential mail delivery addresses in the district times an assumed 2.5 persons per household.

<u>Population</u>		<u>Debt per Capita</u>
63,580	\$	373
62,371		244
62,861		352
61,999		293
52,145		432
58,484		465
60,585		516
59,670		574
63,584		592
63,584		642

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Estimated Actual Taxable Value of Property**	Ratio of Estimated Actual Taxable Value of Property	Population	Per Capita
2020	\$ 23,650,000	\$ (427,658)	\$ 23,222,342	\$ 5,766,527,457	0.40%	63,580	\$ 365
2019	15,015,000	(320,542)	14,694,458	5,554,576,269	0.26%	62,371	236
2018	21,420,000	(1,153,152)	20,266,848	5,283,951,750	0.38%	62,861	322
2017	17,360,000	(1,130,439)	16,229,561	5,015,019,966	0.32%	61,999	262
2016	22,100,000	(990,056)	21,109,944	4,745,618,289	0.44%	52,145	405
2015	26,475,000	(1,000,398)	25,474,602	4,654,839,633	0.55%	60,585	420
2014	30,515,000	(929,636)	29,585,364	4,813,661,742	0.61%	59,670	496
2013	34,245,000	(1,039,003)	33,205,997	5,264,529,756	0.63%	63,584	522
2012	37,670,000	(1,039,003)	36,630,997	5,849,951,367	0.63%	63,584	576
2011	40,825,000	(870,758)	39,954,242	6,334,503,951	0.63%	63,584	628

Notes: The general population of the district is estimated as no U.S. Census Bureau data is available.

* The district boundaries are not coterminous with any city, township or other entity tracked by the U.S. Census Bureau. The population estimate is derived from taking the residential delivery mail delivery addresses in the district times an assumed 2.5 persons per household.

** Estimated Actual Taxable Values are for the most recent levy year as they relate to fiscal year (e.g., 2011 levy is used for fiscal 2012)

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Direct and Overlapping Governmental Activities Debt
As of June 30, 2020

Jurisdiction overlapping government	Bonded Debt Outstanding	Overlapping Percent	Direct and Overlapping Bonded Debt
McHenry County	\$0 (1)	21.759%	\$0
McHenry County Conservation District	75,985,000	21.759%	16,533,681
High School District Number 155	14,835,000	64.858%	9,621,652
McHenry College District #528	- (1)	23.851%	-
Cary Park District	731,960 (1)(3)	8.970%	65,658
Crystal Lake Park District	1,400,524 (3)	97.213%	1,361,492
Huntley Park District	429,000 (3)	6.995%	30,009
Huntley Area Library District	12,245,000	0.468%	57,261
Huntley Fire Protection District	- (1)	5.562%	-
Algonquin Lake in the Hills Fire District	- (1)	6.398%	-
Lake in the Hills Sanitary District	- (3)	26.516%	-
Village of Cary	- (3)	10.693%	-
Village of Cary Special Service Area #1	5,515,000	74.641%	4,116,444
City of Crystal Lake	27,660,000 (2)	97.204%	26,886,618
City of Crystal Lake SSA #44	100,000	100.000%	100,000
Village of Lake in the Hills	1,695,000	22.862%	387,505
Village of Lakewood	- (3)	97.278%	-
Village of Prairie Grove	<u>675,000</u>	27.525%	<u>185,796</u>
Total overlapping governments			59,346,116
Direct Debt:			
School District #47	0 (1)	100.000%	<u>-</u>
Total Debt			\$ <u>59,346,116</u>

(1) Excludes debt certificates, installment contracts and/or notes.

(2) Includes self-supporting bonds.

(3) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

Source: Office of the McHenry County Clerk

Sources: Taxable value data used to estimate applicable percentages provided by the County Property Appraiser. Debt outstanding data provided by each governmental unit.

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the district. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the district. This process recognizes that, when considering the district's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

^a The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the district's boundaries and dividing it by each unit's total taxable value.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
 Legal Debt Margin Information
 Last Ten Fiscal Years

Statutory Debt Limitation

	Fiscal Year									
	<u>2019</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Assessed valuation	\$ 1,922,175,819	\$ 1,851,525,885	\$ 1,761,317,250	\$ 1,671,673,322	\$ 1,581,872,763	\$ 1,551,740,086	\$ 1,804,668,914	\$ 1,754,843,252	\$ 1,949,983,789	\$ 2,111,501,317
Statutory debt limitation (0.069% of assessed valuation)	132,630,132	127,755,286	121,530,890	115,345,459	109,149,219	107,070,066	124,522,155	121,084,184	134,548,881	145,693,591
Bonded Debt June 30	<u>23,650,000</u>	<u>15,015,000</u>	<u>21,420,000</u>	<u>17,360,000</u>	<u>22,100,000</u>	<u>26,475,000</u>	<u>30,515,000</u>	<u>34,245,000</u>	<u>37,670,000</u>	<u>40,825,000</u>
Legal bonded debt margin	<u>\$ 108,980,132</u>	<u>\$ 112,740,286</u>	<u>\$ 100,110,890</u>	<u>\$ 97,985,459</u>	<u>\$ 87,049,219</u>	<u>\$ 80,595,066</u>	<u>\$ 94,007,155</u>	<u>\$ 86,839,184</u>	<u>\$ 96,878,881</u>	<u>\$ 104,868,591</u>
Total net debt applicable to the limit as a percentage of debt limit	17.83%	11.75%	17.63%	15.05%	20.25%	24.73%	24.51%	28.28%	28.00%	28.02%

Note: Debt limitation is established by the Illinois General Assembly and promulgated by the Illinois Compiled Statutes.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Demographic and Economic Statistics Last Ten Calendar Years

Calendar Year	Population ^a	Median Family Income ^b (<i>thousands of dollars</i>)	Per Capita Personal Income	Unemployment Rate ^c
2019	63,580	\$ 104,862	\$ 40,702	3.1%
2018	62,371	105,364	39,913	3.4%
2017	62,861	102,728	38,121	4.3%
2016	61,999	101,031	37,623	4.9%
2015*	52,145	112,173	43,417	4.8%
2014*	60,585	77,325	1,276	8.3%
2013*	59,670	74,468	1,315	8.4%
2012	63,584	86,331	1,358	9.30%
2011	63,584	86,331	1,358	10.0%
2010	63,584	86,331	1,358	9.8%

Notes:

*Estimates: Averages of the six communities in the District.

*Calendar year 2015 Income--5 year average (2010-2014) in 2014 dollars.

2015 Sources: US Census Bureau--American Fact Finder and QuickFacts

2016-2020 Source: National Center for Education Statistics -

EDGE (Educational Demographics, Geographical Estimates which uses

U.S. Census Bureau's American Community Survey(2011-2015) in 2015 dollars for 2016,

U.S. Census Bureau's American Community Survey(2012-2016) in 2016 dollars for 2017

U.S. Census Bureau's American Community Survey(2013-2017) in 2017 dollars for 2018

U.S. Census Bureau's American Community Survey(2014-2018) in 2018 dollars for 2019,
most recent available.

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Principal Employers
Current Year and Nine Years Ago
June 30, 2020

<u>Employer</u>	<u>Product or Service</u>	<u>Number of Employees</u>
Crystal Lake Elementary School District 47 (Full-Time Equivalent)	Public Elementary Schools	1,084
Consolidated High School District 155	Public Schools Grades 9-12	730
McHenry County College #528	Community College Full and Part-time	689
Sage Products, LLC	Medical Supplies	583
AptarGroup, Inc.	Pumps and Pumping Equipment	545
Cardinal Health / Medtronic, Inc.	Surgical and Medical Instruments	500
Knaack, LLC	Steel Boxes, Workbenches, Tool Chests	500
Crystal Lake Park District	Parks & Recreation	480
TC Industries, Inc.	Commercial Tools	400
Walmart Supercenter	Department Store	335
Durex Industries	Electric Housewares & Fans	300
Althoff Industries	Plumbing, Electrical & HVAC Contractors	250

Data Sources

- (1) School District Records / Village Records
- (2) Employer Website
- (3) Data Axle / Mergent Intellect

Principal Employers in the District Nine Years Ago
June 30, 2012

<u>Employer</u>	<u>Product or Service</u>	<u>Number of Employees</u>
The District	Elementary/middle school education	1,100
High School District Number 155	High school education	704
Triump Twist Drill Co. Inc.	Tool cutting & metal work machinery	500
Fountains by Sunrise	Senior healthcare	275
Knack Manufacturing	Steel chests, boxes & work benches	260
TC Industries, Inc.	Commercial heat treating & agriculture products	400
McHenry County College	Higher education	308
Jewel Foods Store	Grocer	330
City of Crystal Lake	Government, Part time & seasonal	283
Althoff Industries	Electrical, mechanical building automation	250
	Civil engineering services for municipalities, sanitary districts & county governments	190
Baxter & Woodman, Inc.		
Crystal Lake Park District	Parks & Recreation	492

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Full-time-Equivalent District Employees by Type,
Last Ten Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
C.O.R.E. Center Administrators	19	19	20	20	19	19
Principals	13	13	12	12	12	12
Assistant Principals	<u>16</u>	<u>16</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>
Total supervisory	48	48	47	47	46	46
Instruction						
Elementary classroom teachers	292	292	288	287	279	207
Middle School classroom teachers	148	148	131	129	131	129
Gifted Program teachers	16	16	25	25	25	35
Special Education teachers	89	89	91	90	90	74
Special Education aides	216	216	206	214	208	210
Social Workers/Psychologist	42	42	43	43	43	61
Other teachers (adult)	53	53	59	46	46	125
Aides	<u>27</u>	<u>27</u>	<u>46</u>	<u>33</u>	<u>26</u>	<u>33</u>
Total instruction	883	883	889	867	848	874
Student Services						
Nurses	1	1	5	5	5	4
Aides	16	16	15	14	14	12
Librarians	9	9	12	12	12	12
Technology Support Staff	<u>13</u>	<u>13</u>	<u>15</u>	<u>20</u>	<u>20</u>	<u>18</u>
Total student services	39	39	47	51	51	46
Support and Administration						
Clerical/secretarial	39	39	43	43	44	36
Bookkeeping/Printing/Warehouse	9	9	9	9	8	8
Lunch Program - Cooks	1	1	1	1	1	1
Custodial	55	55	54	57	53	68
School Grounds and Maintenance	<u>10</u>	<u>10</u>	<u>15</u>	<u>18</u>	<u>18</u>	<u>21</u>
Total support and administration	114	114	122	128	124	134
Total	<u><u>1,084</u></u>	<u><u>1,084</u></u>	<u><u>1,105</u></u>	<u><u>1,093</u></u>	<u><u>1,069</u></u>	<u><u>1,100</u></u>

Source: District Personnel Records

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
15	16	16	15
12	12	12	12
<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>
41	42	42	41
215	225	228	249
115	139	147	187
9	9	9	9
97	79	80	78
194	174	182	193
44	43	40	37
137	94	86	85
<u>33</u>	<u>26</u>	<u>20</u>	<u>24</u>
844	789	792	862
4	5	9	5
12	13	13	12
12	12	12	12
<u>14</u>	<u>15</u>	<u>18</u>	<u>18</u>
42	45	52	47
36	36	39	40
8	8	7	9
2	2	4	5
49	45	45	45
<u>15</u>	<u>16</u>	<u>17</u>	<u>17</u>
110	107	112	116
<u>1,037</u>	<u>983</u>	<u>998</u>	<u>1,066</u>

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CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Operating Statistics,
Last Ten Fiscal Years

Fiscal Year	Average Daily Attendance	Operating Expenditures	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
2020	6,981	\$ 80,653,095	11,553	1.9%	649	10.8	27.7%
2019	6,978	79,118,299	11,338	-1.2%	649	10.8	27.4%
2018	6,941	79,620,580	11,471	3.8%	649	10.7	29.4%
2017	6,969	77,050,725	11,056	12.0%	632	11.0269	24.3%
2016	7,035	69,420,567	9,868	0.2%	626	11.238	28.1%
2015	7,164	70,525,352	9,845	4.7%	643	11.1	29.5%
2014	7,394	69,548,885	9,406	1.6%	629	11.8	30.7%
2013	7,661	70,934,318	9,259	-2.0%	601	12.6	23.6%
2012	7,435	70,211,164	9,443	-1.7%	620	12.6	15.2%
2011	7,582	72,818,953	9,604	-0.7%	645	12.6	14.9%

Source: District Records.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

School Building Information

Last Ten fiscal Years

School	Fiscal Year									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Elementary										
Canterbury K-5 (1971)										
Square feet	51,102	51,102	51,102	51,102	51,102	51,102	51,102	51,102	51,102	51,102
Enrollment	430	433	455	438	438	454	465	525	494	511
Capacity	510	510	510	660	660	660	660	660	660	660
Coventry K-5 (1967)										
Square feet	68,805	68,805	68,805	68,805	68,805	68,805	68,805	68,805	68,805	68,805
Enrollment	570	579	579	549	549	520	494	478	489	518
Capacity	657	657	657	660	660	660	660	660	660	660
Glacier Ridge K-5 (2001)										
Square feet	96,152	96,152	96,152	96,152	96,152	96,152	96,152	96,152	96,152	96,152
Enrollment	616	584	601	446	446	481	490	626	726	666
Capacity	611	611	611	870	870	870	870	870	870	870
Husmann K-5 (1949)										
Square feet	83,456	83,456	83,456	81,086	81,086	81,086	81,086	81,086	81,086	81,086
Enrollment	477	464	504	548	548	568	585	598	619	631
Capacity	503	503	503	690	690	690	690	690	690	690
Indian Prairie K-5 (1991)										
Square feet	76,740	76,740	76,740	76,740	76,740	76,740	76,740	76,740	76,740	76,740
Enrollment	492	518	505	519	519	557	575	558	589	598
Capacity	613	613	613	840	840	840	840	840	840	840
North K-5 (1954)										
Square feet	71,772	71,772	71,772	71,772	71,772	71,772	71,772	71,772	71,772	71,772
Enrollment	696	687	701	641	641	629	613	661	639	676
Capacity	742	742	742	960	960	960	960	960	960	960
South K-5 (1953)										
Square feet	62,406	62,406	62,406	62,408	62,408	62,408	62,408	62,408	62,408	62,408
Enrollment	393	387	387	397	397	437	448	447	480	440
Capacity	493	493	493	870	870	870	870	870	870	870
West K-5 (1963)										
Square feet	70,176	70,176	70,176	70,176	70,176	70,176	70,176	70,176	70,176	70,176
Enrollment	516	507	535	527	527	550	581	610	637	694
Capacity	618	618	618	930	930	930	930	930	930	930
Woods Creek K-5 (1997)										
Square feet	71,690	71,690	71,690	71,690	71,690	71,690	71,690	71,690	71,690	71,690
Enrollment	586	567	595	597	597	575	569	582	617	642
Capacity	590	590	590	870	870	870	870	870	870	870

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

School Building Information

Last Ten fiscal Years

	Fiscal Year									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Middle School										
Hannah Beardsley 6-8 (1995)										
Square feet	119,055	119,055	119,055	119,055	119,055	119,055	119,055	119,055	119,055	119,055
Enrollment	941	1,006	1,032	1,038	1,038	1,014	1,057	1,041	966	972
Capacity	920	920	920	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Lundahl 6-8 (1958)										
Square feet	117,017	117,017	117,017	117,017	117,017	117,017	117,017	117,017	117,017	117,017
Enrollment	762	709	727	773	773	832	847	926	1,000	999
Capacity	771	771	771	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Richard Bernotas 6-8 (1969)										
Square feet	111,620	111,620	111,620	111,620	111,620	111,620	111,620	111,620	111,620	111,620
Enrollment	841	855	881	929	929	954	984	986	1,027	1,004
Capacity	912	912	912	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Administrative										
Robert Blazier Core Center										
Square feet	20,112	20,112	20,112	22,008	22,008	22,008	22,008	22,008	22,008	22,008
Other										
Operations Building										
Square feet	20,944	20,944	20,944	20,586	20,586	20,586	20,586	20,586	20,586	20,586

Source: District records.

Notes: FY18 Capacity information has been updated to reflect facility study 6.21.18

Building square footage updated per Operations summary 6.25.18

Renovated/rebuilt schools include information only after renovations/rebuilding.

Enrollment information is Last Day Enrollment

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