

CRYSTAL LAKE ELEMENTARY DISTRICT 47



Annual Comprehensive Financial Report

As of and For the Year Ended
June 30, 2023

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

"Empowering All Students: Learners Today – Leaders Tomorrow"

ANNUAL COMPREHENSIVE FINANCIAL
REPORT

OF

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

CRYSTAL LAKE, ILLINOIS

As of and for the Year Ended June 30, 2023

Official Issuing Report

Catherine Nelson, Assistant Superintendent of Business

Department Issuing Report

Business Services

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

	<u>Page(s)</u>
<i>Introductory Section</i>	
Transmittal Letter	i - v
ASBO Certificate	vi
Organizational Chart	vii
Principal Officers and Advisors	viii
<i>Financial Section</i>	
Independent Auditors' Report	1 - 4
Required Supplementary Information	
Management's Discussion and Analysis (MD&A) - Unaudited	5 - 13
Basic Financial Statements	
<u>Government-Wide Financial Statements</u>	
Statement of Net Position	14
Statement of Activities	15
<u>Fund Financial Statements</u>	
Balance Sheet - Governmental Funds	16 - 17
Reconciliation of the Governmental Funds - Balance Sheet to the Statement of Net Position	18
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	19 - 20
Reconciliation of the Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	21
Notes to Basic Financial Statements	22 - 46
Required Supplementary Information	
Illinois Municipal Retirement Fund - Schedule of Changes in the District's Net Pension Liability/(Asset) and Related Ratios	47 - 48
Illinois Municipal Retirement Fund - Schedule of District Contributions	49
Teachers' Retirement System - Schedule of the District's Proportionate Share of the Collective Net Pension Liability and Schedule of District Contributions	50 - 51
Post Employment Healthcare Benefits - Schedule of Changes in the District's Total OPEB Liability and Related Ratios	52
Teachers' Health Insurance Security Fund - Schedule of the District's Proportionate Share of the Collective Net OPEB Liability and Schedule of District Contributions	53

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

	<i><u>Page(s)</u></i>
Required Supplementary Information - (Continued)	
<u>General and Major Special Revenue Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
General Fund	54 - 62
Operations and Maintenance Fund	63 - 64
Transportation Fund	65 - 66
Municipal Retirement/Social Security Fund	67 - 68
Notes to Required Supplementary Information	69
Supplementary Information	
<u>Major Debt Service and Major Capital Projects Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Debt Service Fund	70
Capital Projects Fund	71
Fire Prevention and Life Safety Fund	72
General Fund - Combining Balance Sheet	73
General Fund - Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	74
<u>General Fund Accounts - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Educational Accounts	75 - 83
Tort Immunity and Judgment Accounts	84
Working Cash Accounts	85
Developers' Impact Accounts	86
Statistical Section	
Net Position by Component - Last Ten Years	87
Expenses, Revenues, and Net (Expense)/Revenue - Last Ten Fiscal Years	88
Fund Balances, Governmental Funds - Last Ten Fiscal Years	89
Governmental Funds Revenues - Last Ten Fiscal Years	90
Governmental Funds Expenditures and Debt Service Ratio - Last Ten Fiscal Years	91
Other Financing Sources and Uses and Net Change in Fund Balances - Governmental Funds - Last Ten Fiscal Years	92
Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	93 - 94
Direct and Overlapping Property Tax Rates - Last Ten Levy Years	95
Principal Property Taxpayers - Current Year and Nine Years Ago	96

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

	<u>Page(s)</u>
<i>Statistical Section - (Continued)</i>	
Property Tax Levies and Collections - Last Ten Fiscal Years	97
Outstanding Debt by Type - Last Ten Fiscal Years	98
Ratios of General Bonded Debt Outstanding	99
Direct and Overlapping Government Activities Debt	100
Legal Debt Margin Information - Last Ten Fiscal Years	101
Demographic and Economic Statistics - Last Ten Calendar Years	102
Principal Employers - Current Year and Nine Years Ago	103
Full Time Equivalent District Employees by Type - Last Ten Fiscal Years	104 - 105
Operating Statistics - Last Ten Fiscal Years	106
School Building Information - Last Ten Fiscal Years	107 - 108



CRYSTAL LAKE ELEMENTARY DISTRICT

#47

300 Commerce Drive, Crystal Lake, Illinois 60014 (815) 788-5000

www.d47.org

[f /D47schools](https://www.facebook.com/D47schools) [t @crystallakeSD47](https://twitter.com/crystallakeSD47)

October 31, 2023

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 Annual Comprehensive Financial Report of Crystal Lake Community Consolidated School District No. 47, Crystal Lake, Illinois, (District) for the fiscal year ended June 30, 2023. The audit was completed and the Independent Auditor's Report was issued on October 31, 2023. 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 annual comprehensive 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, 2023).
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 with the Fund financial statements being 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 7,100 students (Enrollment as of June 30, 2023 was 7,233) 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 2021 and 2022 levies, CPI was 1.4% and 7.0% 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, 2023 was adopted on September 19, 2022. 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 the impact of the COVID-19 pandemic, the nation and state have been having facing many economic and legislative discussions that impact the District. 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 continuing on their movement towards fair school funding across the state. The funding formula has 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 2023. The state calculated adequacy target increased funding from the prior year.

The District continues to be challenged with the upkeep and maintenance on the aging buildings. The average age of our educational facilities is 50 years. The individual ages and sizes of each location is included in the statistical section. The district operations cover over 1 million square feet. During the fiscal year ended June 30, 2022, and continuing into Fiscal Year 2023, the district installed HVAC and mechanical improvements at three locations (Husmann, Lundahl, and Woods Creek). This was made possible in part to the additional resources that were made available from the federal government as part of the COVID-19 pandemic, ESSER funds. Future HVAC projects and other facility improvements are being planned based upon available funding resources. The District is also looking to continue with the classroom furniture replacement cycle which has been hindered by supply chain delays, product availability, and rising costs.

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 the return to a more "normal" pre-pandemic environment. The District is continually exploring strategic initiatives to continue compliance with the Districts fund balance policy that impact student achievement the least. The District was able to complete the initiative of 1:1 student technology earlier than anticipated due to the pandemic funding resources. Additional ESSER funding has been used to enhance supports for learning loss and other impacts that surfaced during the pandemic. The District's instructional team 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 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 2023 and a comparison to performance in 2022, 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 2022, 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, 2023.

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

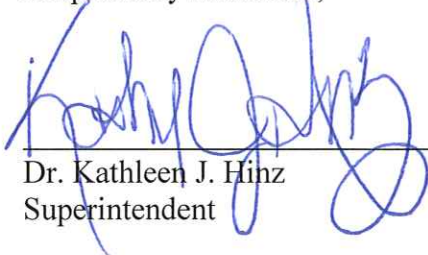
We believe that our current annual comprehensive financial report continues to meet the requirements for the highest-level designation. The District has been a recipient of the Certificate of Excellence in Financial Reporting for over 30 years including the past fiscal year ended June 30, 2022.

Closing Statement

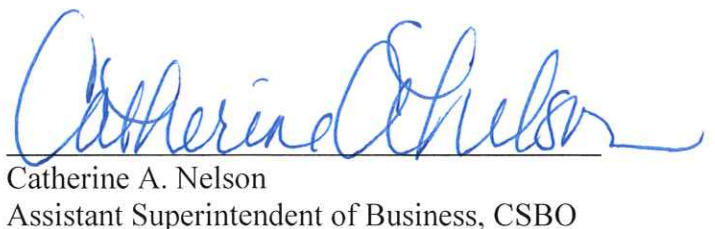
It is our intention that this Annual Comprehensive Financial Report will provide the District’s management, outside investors, and interested local citizens with a most meaningful financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District’s financial condition as of June 30, 2023.

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 Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.**

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



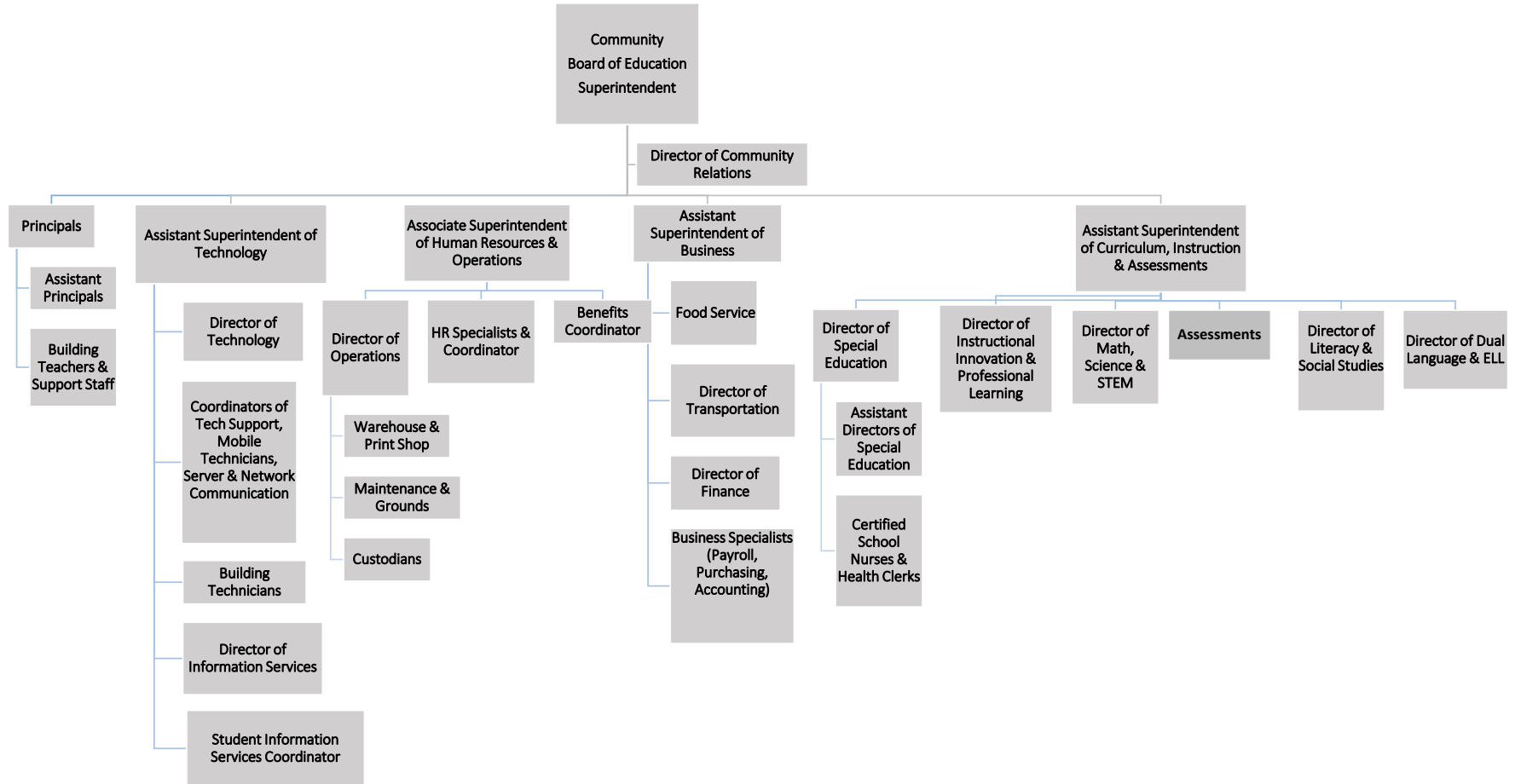
A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style. Below the signature is a horizontal line.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style. Below the signature is a horizontal line.

Siobhán McMahon, CAE
Chief Operations Officer/

Crystal Lake Community Consolidated School District 47 Organizational Chart



CRYSTAL LAKE COMMUNITY CONSOLIDATED

SCHOOL DISTRICT No. 47

Officers and Officials

June 30, 2023

Board of Education

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
Dr. Tim Mahaffy	President	2025
Emily Smith	Vice President	2027
Dr. Debra Barton	Member	2025
Courtney Hand	Member	2025
Dr. Lisa Messinger	Member	2027
Jonathan Powell	Member	2025
Laura Stanton	Member	2027

District Administration

Dr. Kathy J. Hinz	Superintendent
Dr. Greg Buchanan	Associate Superintendent of HR & Operations
Catherine Nelson	Assistant Superintendent of Business
Aimee Kasper	Assistant Superintendent of Curriculum, Instruction & Assessment
David Jenkins	Assistant Superintendent of Technology

Official Issuing Report

Catherine Nelson	Assistant Superintendent of Business
------------------	--------------------------------------

Department Issuing Report

Business Services

Independent Auditors' Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Crystal Lake Community Consolidated School District No. 47 (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2023 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2023 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information for the year ended June 30, 2023 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, 2023, 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, 2023.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated November 7, 2022, which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The supplementary information for the year ended June 30, 2022 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 2022 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 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 basic financial statements or to those 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, 2022.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections, as listed in the table of contents, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Report on Summarized Comparative Information

We have previously audited the District's 2022 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities and each major fund in our report dated November 7, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, 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 October 31, 2023 on our consideration of the District'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 the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
October 31, 2023

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

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, 2023. 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 increased by \$12.2. This represents a 33% increase from 2022 and attributed to a reduction in instruction expenses and a change in pension costs which are a part of the outstanding long term debt.
- > General revenues accounted for \$96.3 in revenue or 74% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$34.0 or 26% of total revenues of \$130.3.
- > The District had \$118.1 in expenses related to government activities. However, only \$34.0 of these expenses were offset by program specific charges and grants.
- > The District continues to plan and work on capital improvements to the District's facilities. Funding from the federal government due to the pandemic assisted in completing HVAC projects. Phase 1 of the HVAC and mechanical projects began during the 2021/22 school year and included three buildings (Husmann Elementary, Lundahl Middle School, and Woods Creek Elementary). The 2022/23 school year saw the completion of Phase 1. Future projects, which include the 10- year Life Safety projects, will continue annually based upon financial resources available.
- > The 2022/23 school year was the second year of returning to a new "normal" after the pandemic. The pandemic will continue to have lasting effects on the educational community as supports for students are different than what may have been needed prior to the pandemic years. More instructional programs will need to have an emphasis on social and emotional components based upon student needs. Staff shortages and rising costs continue to impact the school district's daily operations.
- > As the needs of students have changed from the time of the pandemic, instructional methods and curriculum need to be updated to keep pace with the needs of the district's student population. A new literacy curriculum adoption will be implemented during the 2023/24 school year after having been piloted during the 2022/23 school year. In addition, remaining ESSER funds have been directed to assist the instructional programs to address learning loss due to the change of delivery of education to students during the pandemic.

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

The statement of net position 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 are governmental funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on 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.

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

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.

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.

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.

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2023, than it was the year before, increasing 33% to \$47.9.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2022</u>	<u>2023</u>
Assets:		
Current and other assets	\$ 145.2	\$ 144.5
Capital assets	<u>77.8</u>	<u>82.8</u>
Total assets	<u>223.0</u>	<u>227.3</u>
Total deferred outflows of resources	<u>7.2</u>	<u>12.7</u>
Liabilities:		
Current liabilities	8.1	9.2
Long-term debt outstanding	<u>75.0</u>	<u>55.5</u>
Total liabilities	<u>83.1</u>	<u>64.7</u>
Total deferred inflows of resources	<u>111.4</u>	<u>127.3</u>
Net position:		
Net investment in capital assets	55.8	61.8
Restricted	30.4	20.3
Unrestricted (deficit)	<u>(50.5)</u>	<u>(34.2)</u>
Total net position	<u>\$ 35.7</u>	<u>\$ 47.9</u>

Revenues in the governmental activities of the District of \$130.3 exceeded expenses by \$12.2.

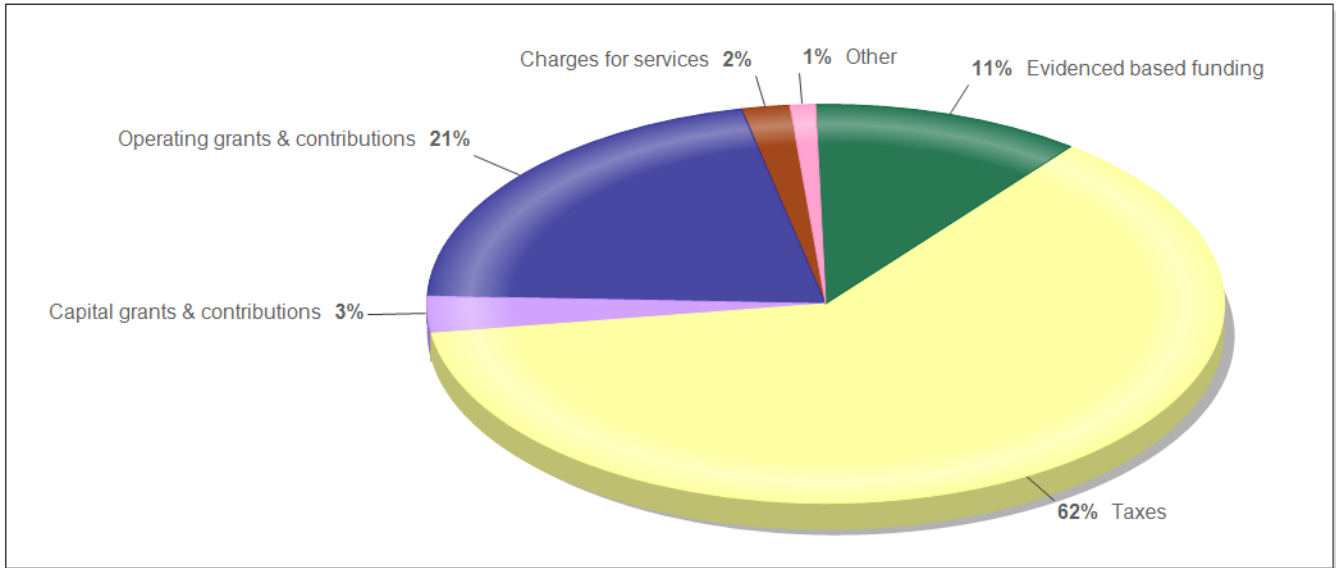
Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2022</u>	<u>2023</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 1.5	\$ 2.6
Operating grants & contributions	34.0	27.3
Capital grants & contributions	2.1	4.1
<i>General revenues:</i>		
Taxes	78.9	80.6
Evidenced based funding	13.7	14.0
Other	0.1	1.7
Total revenues	<u>130.3</u>	<u>130.3</u>
Expenses:		
Instruction	77.4	71.3
Pupil & instructional staff services	11.6	13.8
Administration & business	10.4	9.7
Transportation	4.1	5.1
Operations & maintenance	11.4	12.9
Interest & fees	0.8	0.7
Other	4.6	4.6
Total expenses	<u>120.3</u>	<u>118.1</u>
Increase (decrease) in net position	10.0	12.2
Net position, beginning of year	<u>25.7</u>	<u>35.7</u>
Net position, end of year	<u>\$ 35.7</u>	<u>\$ 47.9</u>

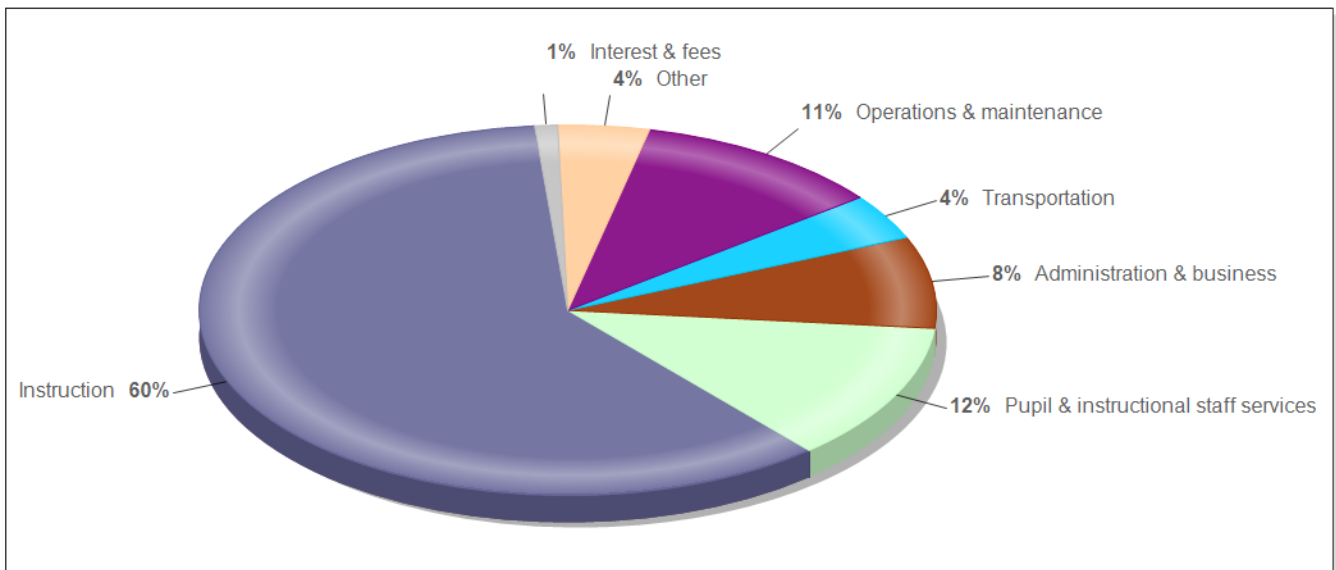
Property taxes accounted for the largest portion of the District's revenues, contributing 62%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$118.1, mainly related to instructing and caring for the students and student transportation at 76%.

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

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, 2023

Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$51.6 to \$53.3.

The General fund increased \$3.6 due to increased revenue for property taxes and investment income offset by costs associated with instructional programs which includes state retirement contributions and also pupil support services. The Operations and Maintenance Fund decreased by \$3.4 due to costs associated with facility maintenance projects that had been on hold in prior years due to the pandemic and supply chain issues. These projects also included the first phase of HVAC and mechanical work that was made possible with funding from ESSER. The Transportation Fund remained static from the prior year. The Municipal Retirement and Social Security Fund increased \$0.4 due to a decrease in anticipated expenditures in relation to revenue from property taxes. The Debt Service Fund decreased \$0.1 due to a use of prior year fund balance. Levied debt was retired in February 2019 and all current debt is financed by the transfer of operating funds. The Capital Projects fund increased \$0.8 due to increased revenue from investments and no capital projects being completed during the 2022/23 year, but are anticipated to be used in the future as part of the capital improvement plan. The Fire and Prevention fund increased \$0.3 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 increased by \$6.0 or 4.6%. A few of the factors for this increase were property taxes, corporate property taxes, investment income, state aid, and federal grants. Expenditures associated with the governmental funds also increased by \$6.6 or 5.1%. Expenditures associated with instructional program costs increased \$2.2 which includes state retirement costs. Support services which includes Transportation and Operations increased \$1.6.

In the Governmental Funds, other financing sources and uses had no change. Transfers from the general fund to the debt service fund are for the payment on outstanding debt certificates.

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.

General Fund Budgetary Highlights

In the General Fund, total revenues were greater than expenditures \$5.8. This was largely attributed to the increase of property taxes, investment income and other revenue.

The Operations and Maintenance fund expenditures exceeded revenue by \$3.4. Expenditures included the completion of Phase 1 of the HVAC and mechanical work along with other projects that had been deferred during the pandemic due to supply chain issues.

The Transportation fund revenue exceeds the expenditures by \$0.1. The Municipal Retirement and Social Security Fund revenues were greater than expenditures \$0.4. This fund is levied based upon need.

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

Crystal Lake Community Consolidated School District No. 47
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

Capital Assets and Debt Administration

Capital assets

By the end of 2023, the District had compiled a total investment of \$143.0 (\$82.8 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.9. 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>2022</u>	<u>2023</u>
Land	\$ 2.3	\$ 2.3
Construction in progress	3.1	-
Buildings	48.0	56.9
Equipment	3.9	3.7
Land improvements	20.5	19.9
Total	<u>\$ 77.8</u>	<u>\$ 82.8</u>

Long-term debt

The District retired \$1.5 in debt certificates in 2023. At the end of fiscal 2023, the District had a debt margin of \$131.9. 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>2022</u>	<u>2023</u>
Debt certificates and associated premium	\$ 22.0	\$ 20.4
Net OPEB liability	48.8	20.0
Net pension liabilities	4.2	15.1
Total	<u>\$ 75.0</u>	<u>\$ 55.5</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 may affect financial operations in the future:

Enrollment has begun to increase from the pandemic years. Projection studies forecast an enrollment trend that will begin to stabilize. During the 2023/24 school year, the District will be participating in an area enrollment projection study to update the forecast for the next ten years. The District continues to monitor enrollment on a weekly basis and the impact of enrollment to the District budget.

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

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 2023 and received \$0.3 in additional funds from the state.

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 the rate setting EAV has increased by 4.5%. 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 2021 and 2022, CPI was 1.4% and 7.0% respectfully for each year.

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 77% of the District's overall revenue for the 2023 fiscal year. (excluding State of Illinois on-behalf payments) 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 will continue to review capital improvement projects and other long term projects throughout the district and plan to implement and complete projects as funds are available. The District no longer levies specifically for debt and plans to continue this practice for the future. The District also applies each year for the Property Tax Relief Grant from the state, however the district has not been a recipient to date. Long range planning will assist in planning for the continuance of a high standard of instruction for the community while maintaining sufficient fund balances.

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

STATEMENT OF NET POSITION

AS OF JUNE 30, 2023

GOVERNMENTAL ACTIVITIES

Assets

Cash and investments	\$ 102,063,899
Student activity cash	191,946
Receivables (net of allowance for uncollectibles):	
Property taxes	39,289,001
Replacement taxes	451,544
Intergovernmental	2,213,489
Tuition	160,277
Other	84,663
Capital assets:	
Land	2,334,604
Capital assets being depreciated, net of accumulated depreciation	<u>80,492,383</u>
Total assets	<u>227,281,806</u>

Deferred outflows of resources

Deferred outflows related to pensions	8,376,860
Deferred outflows related to OPEB	<u>4,326,004</u>
Total deferred outflows of resources	<u>12,702,864</u>

Liabilities

Accounts payable	3,348,103
Salaries and wages payable	4,404,409
Other current liabilities	791,605
Interest payable	322,579
Unearned student fees	43,565
Unearned state aid	254,941
Long-term liabilities:	
Other long-term liabilities - due within one year	1,525,000
Other long-term liabilities - due after one year	<u>54,036,289</u>
Total liabilities	<u>64,726,491</u>

Deferred inflows of resources

Property taxes levied for a future period	82,233,561
Deferred inflows related to pensions	1,228,842
Deferred inflows related to OPEB	<u>43,868,394</u>
Total deferred inflows of resources	<u>127,330,797</u>

Net position

Net investment in capital assets	61,796,471
Restricted for:	
Tort immunity	379,832
Operations and maintenance	7,672,879
Student transportation	5,839,091
Debt service	134,617
Capital projects	4,775,029
Food service	1,525,038
Unrestricted	<u>(34,195,575)</u>
Total net position	<u><u>\$ 47,927,382</u></u>

See notes to basic financial statements

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2023

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	\$ 31,566,751	\$ 1,267,603	\$ 236,545	-	\$ (30,062,603)
Special programs	12,499,999	-	3,895,321	-	(8,604,678)
Other instructional programs	7,405,628	271,709	100,281	-	(7,033,638)
Student activities	176,677	182,461	-	-	5,784
State retirement contributions	19,721,466	-	19,721,466	-	-
Support Services:					
Pupils	8,600,791	-	46,255	-	(8,554,536)
Instructional staff	5,167,788	-	136,096	-	(5,031,692)
General administration	1,710,820	-	-	-	(1,710,820)
School administration	5,143,259	-	-	-	(5,143,259)
Business	2,808,155	875,794	1,405,345	50,000	(477,016)
Transportation	5,137,846	29,754	1,750,167	-	(3,357,925)
Operations and maintenance	12,878,272	18,984	-	4,043,711	(8,815,577)
Central	4,499,202	-	-	-	(4,499,202)
Community services	96,658	-	-	-	(96,658)
Interest and fees	719,512	-	-	-	(719,512)
Total governmental activities	<u>\$ 118,132,824</u>	<u>\$ 2,646,305</u>	<u>\$ 27,291,476</u>	<u>\$ 4,093,711</u>	<u>(84,101,332)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	59,244,425
Real estate taxes, levied for specific purposes	18,453,995
Personal property replacement taxes	2,863,507
State aid-formula grants	14,035,182
Investment income	<u>1,722,971</u>
Total general revenues	<u>96,320,080</u>

Change in net position 12,218,748

Net position, beginning of year 35,708,634

Net position, end of year \$ 47,927,382

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2023

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 71,514,594	\$ 14,890,762	\$ 7,239,632	\$ 2,142,231
Student activity cash	191,946	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	30,277,772	5,443,139	1,107,541	1,504,993
Replacement taxes	397,359	13,546	-	40,639
Intergovernmental	1,784,722	-	428,767	-
Tuition	160,277	-	-	-
Other	84,663	-	-	-
Total assets	<u>\$ 104,411,333</u>	<u>\$ 20,347,447</u>	<u>\$ 8,775,940</u>	<u>\$ 3,687,863</u>
Liabilities				
Accounts payable	\$ 1,449,330	\$ 1,280,072	\$ 618,701	\$ -
Salaries and wages payable	4,294,215	1,732	-	108,462
Other current liabilities	791,605	-	-	-
Payroll deductions payable	-	-	-	-
Unearned student fees	43,565	-	-	-
Unearned state aid	254,941	-	-	-
Health claims payable	-	-	-	-
Total liabilities	<u>6,833,656</u>	<u>1,281,804</u>	<u>618,701</u>	<u>108,462</u>
Deferred inflows of resources				
Property taxes levied for a future period	63,372,611	11,392,764	2,318,148	3,150,027
Unavailable state and federal aid receivable	68,262	-	-	-
Total deferred inflows of resources	<u>63,440,873</u>	<u>11,392,764</u>	<u>2,318,148</u>	<u>3,150,027</u>
Fund balance				
Restricted	1,904,870	7,410,928	5,839,091	429,374
Restricted - Developers' Impact fees	-	261,951	-	-
Assigned	3,935,356	-	-	-
Unassigned	28,296,578	-	-	-
Total fund balance	<u>34,136,804</u>	<u>7,672,879</u>	<u>5,839,091</u>	<u>429,374</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 104,411,333</u>	<u>\$ 20,347,447</u>	<u>\$ 8,775,940</u>	<u>\$ 3,687,863</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2023	2022
\$ 457,196	\$ 2,703,762	\$ 3,115,722	\$ 102,063,899	\$ 96,701,062
-	-	-	191,946	186,162
-	-	955,556	39,289,001	37,134,922
-	-	-	451,544	449,536
-	-	-	2,213,489	3,234,310
-	-	-	160,277	27,481
-	-	-	84,663	3,281
<u>\$ 457,196</u>	<u>\$ 2,703,762</u>	<u>\$ 4,071,278</u>	<u>\$ 144,454,819</u>	<u>\$ 137,736,754</u>
\$ -	\$ -	\$ -	\$ 3,348,103	\$ 2,912,882
-	-	-	4,404,409	3,652,989
-	-	-	791,605	657,096
-	-	-	-	102,291
-	-	-	43,565	-
-	-	-	254,941	-
-	-	-	-	392,832
-	-	-	8,842,623	7,718,090
-	-	2,000,011	82,233,561	77,780,302
-	-	-	68,262	645,014
-	-	2,000,011	82,301,823	78,425,316
457,196	2,703,762	2,071,267	20,816,488	23,322,033
-	-	-	261,951	32,553
-	-	-	3,935,356	3,701,011
-	-	-	28,296,578	24,537,751
<u>457,196</u>	<u>2,703,762</u>	<u>2,071,267</u>	<u>53,310,373</u>	<u>51,593,348</u>
<u>\$ 457,196</u>	<u>\$ 2,703,762</u>	<u>\$ 4,071,278</u>	<u>\$ 144,454,819</u>	<u>\$ 137,736,754</u>

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, 2023

Total fund balances - governmental funds		\$ 53,310,373
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.		
		82,826,987
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		68,262
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		
		8,376,860
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		
		4,326,004
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		
		(1,228,842)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		
		(43,868,394)
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, 2023 are:		
Bonds and debt certificates payable	\$ (19,380,000)	
Unamortized bond premium	(1,070,153)	
OPEB liabilities	(20,035,866)	
Net pension liability - IMRF	(11,076,736)	
Net pension liability - TRS	<u>(3,998,534)</u>	
		(55,561,289)
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>(322,579)</u>
Net position of governmental activities		<u><u>\$ 47,927,382</u></u>

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, 2023

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 60,152,409	\$ 10,312,211	\$ 2,538,718	\$ 2,797,065
Corporate personal property replacement taxes	2,609,322	63,546	-	190,639
State aid	38,505,920	50,000	2,350,167	-
Federal aid	9,602,555	-	-	-
Investment income	1,006,927	364,602	240,961	32,601
Student activities	182,461	-	-	-
Other	<u>2,162,029</u>	<u>272,249</u>	<u>29,754</u>	<u>-</u>
Total revenues	<u>114,221,623</u>	<u>11,062,608</u>	<u>5,159,600</u>	<u>3,020,305</u>
Expenditures				
Current:				
Instruction:				
Regular programs	33,786,392	-	-	444,969
Special programs	12,163,915	-	-	493,510
Other instructional programs	6,677,768	-	-	85,959
Student activities	176,677	-	-	-
State retirement contributions	25,090,922	-	-	-
Support Services:				
Pupils	8,360,136	-	-	392,816
Instructional staff	5,198,130	-	-	101,806
General administration	2,010,563	-	-	32,694
School administration	5,141,826	-	-	151,513
Business	2,643,760	-	-	91,249
Transportation	23,593	70,875	4,789,144	124
Operations and maintenance	314,910	10,551,100	-	582,465
Central	4,338,105	-	-	249,338
Community services	69,113	-	-	665
Payments to other districts and gov't units	110,720	-	568	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>2,361,336</u>	<u>3,806,357</u>	<u>323,890</u>	<u>-</u>
Total expenditures	<u>108,467,866</u>	<u>14,428,332</u>	<u>5,113,602</u>	<u>2,627,108</u>
Excess (deficiency) of revenues over expenditures	<u>5,753,757</u>	<u>(3,365,724)</u>	<u>45,998</u>	<u>393,197</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	<u>(2,125,338)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,125,338)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	3,628,419	(3,365,724)	45,998	393,197
Fund balance, beginning of year	<u>30,508,385</u>	<u>11,038,603</u>	<u>5,793,093</u>	<u>36,177</u>
Fund balance, end of year	<u>\$ 34,136,804</u>	<u>\$ 7,672,879</u>	<u>\$ 5,839,091</u>	<u>\$ 429,374</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2023	2022
\$ -	\$ -	\$ 1,898,017	\$ 77,698,420	\$ 76,158,958
-	-	-	2,863,507	2,743,769
-	800,000	-	41,706,087	40,918,306
57,747	-	-	9,660,302	8,828,495
4,392	36,217	37,271	1,722,971	93,482
-	-	-	182,461	124,345
-	-	-	2,464,032	1,411,008
<u>62,139</u>	<u>836,217</u>	<u>1,935,288</u>	<u>136,297,780</u>	<u>130,278,363</u>
-	-	-	34,231,361	32,997,516
-	-	-	12,657,425	12,401,181
-	-	-	6,763,727	6,595,559
-	-	-	176,677	182,351
-	-	-	25,090,922	24,745,706
-	-	-	8,752,952	8,511,177
-	-	-	5,299,936	4,788,404
-	-	-	2,043,257	1,892,311
-	-	-	5,293,339	5,166,151
-	-	-	2,735,009	3,344,279
-	-	-	4,883,736	4,353,511
-	-	242,615	11,691,090	11,140,677
-	-	-	4,587,443	4,559,847
-	-	-	69,778	43,154
-	-	-	111,288	219,188
1,470,000	-	-	1,470,000	1,425,000
849,138	-	-	849,138	916,938
-	-	1,382,094	7,873,677	4,689,553
<u>2,319,138</u>	<u>-</u>	<u>1,624,709</u>	<u>134,580,755</u>	<u>127,972,503</u>
<u>(2,256,999)</u>	<u>836,217</u>	<u>310,579</u>	<u>1,717,025</u>	<u>2,305,860</u>
2,125,338	-	-	2,125,338	2,338,188
-	-	-	(2,125,338)	(2,338,188)
<u>2,125,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(131,661)	836,217	310,579	1,717,025	2,305,860
588,857	1,867,545	1,760,688	51,593,348	49,287,488
<u>\$ 457,196</u>	<u>\$ 2,703,762</u>	<u>\$ 2,071,267</u>	<u>\$ 53,310,373</u>	<u>\$ 51,593,348</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, 2023

Net change in fund balances - total governmental funds		\$	1,717,025
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.			5,017,972
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			(576,752)
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 of current year principal repayments.			1,470,000
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.			99,981
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	\$	29,645	
OPEB liabilities		28,774,343	
Deferred outflows related to OPEB		(860,346)	
Deferred inflows related to OPEB		(22,729,372)	
Net pension asset		(7,467,375)	
State on-behalf contribution revenue		(5,369,456)	
State on-behalf contribution expense		5,369,456	
Net pension liability		(10,908,225)	
Deferred outflows related to pensions		6,376,075	
Deferred inflows related to pensions		11,275,777	
			<u>4,490,522</u>
Change in net position of governmental activities		\$	<u>12,218,748</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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 and 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.

This fund also includes student activity funds held and controlled by the District, under the direction of district personnel, and administrative involvement of the board of education.

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 or Capital Projects 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, 2023

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.

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.

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 2022 levy resolution was approved during the November 21, 2022 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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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

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 PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL 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 PTELL limits applicable to the 2022 and 2021 tax levies were 5.0% and 1.4%, 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 2022 property tax levy is recognized as a receivable in fiscal 2023 less amounts already received. The District considers that the 2022 levy is to be used to finance operations in fiscal 2024. Therefore, the entire 2022 levy, including amounts collected in fiscal 2023, 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.

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

<u>Assets</u>	<u>Years</u>
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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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

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).

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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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

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

Governmental fund balances reported on the fund financial statements at June 30, 2023 are as follows:

The restricted fund balance in the General Fund is comprised of \$379,832 for tort immunity and \$1,525,038 for the operation of the District's food service program. The assigned fund balance in the General Fund consists of \$191,946 for student activity purposes and \$3,743,410 for the purpose of self-insurance for healthcare. A portion of restricted fund balance in the Operations and Maintenance Fund is comprised of \$261,951 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.

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, 2022, from which such summarized information was derived.

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2023, expenditures exceeded budget in the General fund by \$551,246 and the Debt Service fund by \$50. These excesses were funded by available financial resources.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<i>Total</i>
Cash and investments	\$ 102,063,899
Student activity cash and investments	<u>191,946</u>
Total	<u><u>\$ 102,255,845</u></u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

	<i>Cash and investments</i>
Deposits with financial institutions	\$ 41,348,240
ISDLAF+	18,210,321
Other investments	42,697,284
Total	\$ 102,255,845

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.

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

	<i>Investment Maturity (In Years)</i>				
	<i>Fair Value</i>	<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
Negotiable					
Certificates of					
Deposit	\$ 2,674,845	\$ 984,957	\$ 1,689,888	\$ -	\$ -
U.S. Treasury					
Obligations	40,022,439	40,022,439	-	-	-
Total	\$ 42,697,284	\$ 41,007,396	\$ 1,689,888	\$ -	\$ -

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, 2023, the District's negotiable CDs were unrated.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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, 2023, the bank balance of the District's deposit with financial institutions totaled \$43,473,447; of which \$872,350 was uncollateralized and uninsured.

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

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.

NOTE 4 - INTERFUND TRANSFERS

The Board transferred \$2,125,338 from the General Fund (Educational Accounts) to the Debt Service Fund as a funding source for principal and interest payments made on outstanding debt certificates during the year.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2023 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Capital assets not being depreciated:</i>				
Land	\$ 2,334,604	\$ -	\$ -	\$ 2,334,604
Construction in progress	<u>3,069,777</u>	<u>7,039,992</u>	<u>10,109,769</u>	<u>-</u>
Total capital assets not being depreciated	<u>5,404,381</u>	<u>7,039,992</u>	<u>10,109,769</u>	<u>2,334,604</u>
<i>Capital assets being depreciated:</i>				
Land improvements	28,581,644	38,865	-	28,620,509
Buildings	80,117,932	10,170,564	-	90,288,496
Equipment	20,087,754	734,025	-	20,821,779
Food service equipment	<u>908,240</u>	<u>-</u>	<u>-</u>	<u>908,240</u>
Total capital assets being depreciated	<u>129,695,570</u>	<u>10,943,454</u>	<u>-</u>	<u>140,639,024</u>
<i>Less Accumulated Depreciation for:</i>				
Land improvements	8,150,374	674,918	-	8,825,292
Buildings	32,109,973	1,229,500	-	33,339,473
Equipment	16,155,113	949,671	-	17,104,784
Food service equipment	<u>875,476</u>	<u>1,616</u>	<u>-</u>	<u>877,092</u>
Total accumulated depreciation	<u>57,290,936</u>	<u>2,855,705</u>	<u>-</u>	<u>60,146,641</u>
Net capital assets being depreciated	<u>72,404,634</u>	<u>8,087,749</u>	<u>-</u>	<u>80,492,383</u>
Net governmental activities capital assets	<u>\$ 77,809,015</u>	<u>\$ 15,127,741</u>	<u>\$ 10,109,769</u>	<u>\$ 82,826,987</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 1,998,994
Operations and maintenance	<u>856,711</u>
Total depreciation expense - governmental activities	<u>\$ 2,855,705</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2023:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Debt certificates	\$ 20,850,000	\$ -	\$ 1,470,000	\$ 19,380,000	\$ 1,525,000
Premium on bonds	<u>1,170,134</u>	<u>-</u>	<u>99,981</u>	<u>1,070,153</u>	<u>-</u>
Total bonds payable	<u>22,020,134</u>	<u>-</u>	<u>1,569,981</u>	<u>20,450,153</u>	<u>1,525,000</u>
Net pension liability - IMRF*	-	12,568,639	1,491,903	11,076,736	-
Net pension liability - TRS	4,167,045	-	168,511	3,998,534	-
Total OPEB liability- standalone	8,354,776	-	479,441	7,875,335	-
Net OPEB obligation - THIS	<u>40,455,433</u>	<u>-</u>	<u>28,294,902</u>	<u>12,160,531</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 74,997,388</u>	<u>\$ 12,568,639</u>	<u>\$ 32,004,738</u>	<u>\$ 55,561,289</u>	<u>\$ 1,525,000</u>

*As of June 30, 2022, the net pension liability - IMRF presented a net pension asset totaling \$7,467,375, which subsequently became a net pension liability as of June 30, 2023 of \$11,076,736. The net pension liability - IMRF will be repaid from the Municipal Retirement/Social Security Fund.

The obligations for the net OPEB obligations and net pension liability - TRS will be repaid from the General Fund.

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2023, the statutory debt limit for the District was \$151,326,579, providing a debt margin of \$131,946,579.

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:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
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	\$ 2,355,000
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	7,970,000
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>9,055,000</u>
Total		<u>\$ 34,365,000</u>	<u>\$ 19,380,000</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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>
2024	\$ 1,525,000	\$ 774,188	\$ 2,299,188
2025	1,575,000	700,488	2,275,488
2026	1,630,000	625,538	2,255,538
2027	1,695,000	560,338	2,255,338
2028	1,765,000	492,538	2,257,538
2029 - 2032	7,795,000	1,353,550	9,148,550
2034 - 2034	<u>3,395,000</u>	<u>37,650</u>	<u>3,432,650</u>
Total	<u>\$ 19,380,000</u>	<u>\$ 4,544,290</u>	<u>\$ 23,924,290</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 pool: Collective Liability Insurance Cooperative (CLIC). The District pays an annual premiums to the pool for insurance coverage. The arrangements with the pool provide that the pool will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

For the year ended June 30, 2022, the District recognized aggregate OPEB expense of (\$4,529,630).

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2023. State of Illinois contributions of \$459,823 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 (\$7,523,770) 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 0.67% during the year ended June 30, 2023. 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, 2023, the District paid \$342,312 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, 2022 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2023, 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	\$ 12,160,531
State's proportionate share of the collective net OPEB liability associated with the District	<u>16,543,206</u>
Total	<u>\$ 28,703,737</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022. 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, 2022, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.176913% and 0.183564%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2039

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, 2022 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, 2022, the discount rate used to measure the total OPEB liability was a blended rate of 3.69%, which was a change from the June 30, 2021 rate of 1.92%. 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 (2.69%) or 1-percentage-point higher (4.69%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 13,457,672</u>	<u>\$ 12,160,531</u>	<u>\$ 10,723,545</u>

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 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 10,232,546</u>	<u>\$ 12,160,531</u>	<u>\$ 14,168,635</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2023, the District recognized OPEB expense of \$(5,412,786) and on-behalf revenue and expense of (\$7,523,770) for support provided by the state. At June 30, 2023, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences Between Expected and Actual Experience	\$ -	\$ 7,953,585
Changes in Assumptions	10,970	29,996,795
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	1,478	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	2,322,826	4,344,659
District Contributions Subsequent to the Measurement Date	<u>342,312</u>	<u>-</u>
Total	<u>\$ 2,677,586</u>	<u>\$ 42,295,039</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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$39,959,765) will be recognized in OPEB expense as follows in these reporting years:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2024		\$ (5,096,728)
2025		(5,096,728)
2026		(5,096,728)
2027		(5,096,730)
2028		(5,097,098)
Thereafter		<u>(14,475,753)</u>
Total		<u>\$ (39,959,765)</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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 fully 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, 2022, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	44
Active Employees Not Yet Eligible	<u>709</u>
Total	<u><u>753</u></u>

Total OPEB Liability. The District's total OPEB liability of \$8,354,776 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

Inflation	2.50%
Election at Retirement - Certified and Administration Employees	100.00%
Election at Retirement - IMRF Employees	80.00%
Discount Rate	4.09%
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	2036

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2022.

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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

The actuarial assumptions used in the June 30, 2022 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, 2023 was as follows:

	Total OPEB Liability
Balance at June 30, 2022	\$ 8,354,776
Service Cost	657,615
Interest	179,350
Changes in Assumptions and Other Inputs	(1,060,937)
Benefit Payments	<u>(255,468)</u>
Balance at June 30, 2023	<u><u>\$ 7,875,336</u></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 (3.09%) or 1-percentage-point higher (5.09%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 8,415,422</u>	<u>\$ 7,875,336</u>	<u>\$ 7,369,877</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>\$ 7,297,205</u>	<u>\$ 7,875,336</u>	<u>\$ 8,535,177</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2023, the District recognized OPEB expense of \$883,156. 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	\$ 388,140	\$ 350,450
Assumption Changes	1,004,810	1,222,905
Contributions Subsequent to the Measurement Date	<u>255,468</u>	<u>-</u>
Total	<u>\$ 1,648,418</u>	<u>\$ 1,573,355</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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$180,405) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2024		\$ 46,192
2025		46,192
2026		(18,260)
2027		(40,918)
2028		(41,087)
Thereafter		<u>(172,524)</u>
Total		<u>\$ (180,405)</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.

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2022>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different 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, 2024. 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, 2022 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, 2023, 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 \$27,245,236 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$24,631,099 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023, were \$296,356, and are deferred because they were paid after the June 30, 2022 measurement date.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much more higher.

For the year ended June 30, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2023, were \$62,844, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2022 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, 2023, the District paid \$3,591 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, 2022 is available in the separately issued TRS Annual Comprehensive Financial Report.

Net Pension Liability. At June 30, 2023, 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	\$ 3,998,534
State's proportionate share of the collective net pension liability associated with the District	<u>346,846,303</u>
Total	<u>\$ 350,844,837</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to June 30, 2022. 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, 2022, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.00476922 percent and 0.00534159 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2022 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 2.5%.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Mortality. The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated August 12, 2021.

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.30 %	5.73 %
U.S. equities small/mid cap	1.90 %	6.78 %
International equities developed	14.10 %	6.56 %
Emerging market equities	4.70 %	8.55 %
U.S. bonds core	6.90 %	1.15 %
Cash equivalents	1.20 %	(0.32)%
TIPS	0.50 %	0.33 %
International debt developed	1.20 %	6.56 %
Emerging international debt	3.70 %	3.76 %
Real estate	16.00 %	5.42 %
Private debt	12.50 %	5.29 %
Hedge funds	4.00 %	3.48 %
Private equity	15.00 %	10.04 %
Infrastructure	2.00 %	5.86 %

Discount Rate. At June 30, 2022, 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, 2022 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, 2023

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	<u>\$ 4,890,242</u>	<u>\$ 3,998,534</u>	<u>\$ 3,259,099</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of \$(175,890) and on-behalf revenue of \$27,245,236 for support provided by the state. At June 30, 2023, 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	\$ 8,037	\$ 22,046
Net difference between projected and actual earnings on pension plan investments	3,658	-
Assumption changes	18,437	7,634
Changes in proportion and differences between District contributions and proportionate share of contributions	47,983	1,199,162
District contributions subsequent to the measurement date	<u>359,200</u>	<u>-</u>
Total	<u>\$ 437,315</u>	<u>\$ 1,228,842</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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(1,150,727)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2024	\$ (536,510)
2025	(363,853)
2026	(171,211)
2027	(41,239)
2028	<u>(37,914)</u>
Total	<u>\$ (1,150,727)</u>

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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2022, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	780
Inactive, non-retired members	963
Active members	<u>438</u>
Total	<u><u>2,181</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 2022 was 9.29 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2022, 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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2022 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. 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 2020 valuation pursuant to an experience study of the period 2017-2019.

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

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	35.50 %	7.82 %	6.50 %
International equities	18.00 %	9.23 %	7.60 %
Fixed income	25.50 %	5.01 %	4.90 %
Real estate	10.50 %	7.10 %	6.20 %
Alternatives	9.50 %		
Private equity		13.43 %	9.90 %
Hedge funds		-	-
Commodities		7.42 %	6.25 %
Cash equivalents	1.00 %	4.00 %	4.00 %

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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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	\$ 102,545,681	\$ 92,386,243	\$ 84,184,713
Plan fiduciary net position	<u>81,309,507</u>	<u>81,309,507</u>	<u>81,309,507</u>
Net pension liability/(asset)	<u>\$ 21,236,174</u>	<u>\$ 11,076,736</u>	<u>\$ 2,875,206</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2022 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2021	\$ 88,068,775	\$ 95,536,150	\$ (7,467,375)
Service cost	1,529,845	-	1,529,845
Interest on total pension liability	6,273,987	-	6,273,987
Differences between expected and actual experience of the total pension liability	1,105,540	-	1,105,540
Benefit payments, including refunds of employee contributions	(4,591,904)	(4,591,904)	-
Contributions - employer	-	1,491,903	(1,491,903)
Contributions - employee	-	727,489	(727,489)
Net investment income	-	(11,848,015)	11,848,015
Other (net transfer)	-	(6,116)	6,116
Balances at December 31, 2022	<u>\$ 92,386,243</u>	<u>\$ 81,309,507</u>	<u>\$ 11,076,736</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of \$2,711,887. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 579,327	\$ -
Net difference between projected and actual earnings on pension plan investments	6,679,145	-
Contributions subsequent to the measurement date	<u>681,073</u>	<u>-</u>
Total	<u>\$ 7,939,545</u>	<u>\$ -</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$7,258,472) will be recognized in pension expense as follows:

	<u>Year Ending June 30,</u>	<u>Amount</u>
2024		\$ 272,280
2025		1,103,944
2026		2,144,615
2027		<u>3,737,633</u>
Total		<u>\$ 7,258,472</u>

NOTE 11 - CONTINGENT LIABILITIES

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

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.

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)

AND RELATED RATIOS

Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total pension liability			
Service cost	\$ 1,529,845	\$ 1,530,034	\$ 1,725,902
Interest	6,273,987	5,943,515	5,819,763
Differences between expected and actual experience	1,105,540	1,489,557	(1,172,214)
Changes of assumptions	-	-	(569,935)
Benefit payments, including refunds of member contributions	<u>(4,591,904)</u>	<u>(4,217,654)</u>	<u>(3,779,680)</u>
Net change in total pension liability	4,317,468	4,745,452	2,023,836
Total pension liability - beginning	<u>88,068,775</u>	<u>83,323,323</u>	<u>81,299,487</u>
Total pension liability - ending (a)	<u>\$ 92,386,243</u>	<u>\$ 88,068,775</u>	<u>\$ 83,323,323</u>
Plan fiduciary net position			
Employer contributions	\$ 1,491,903	\$ 1,785,194	\$ 1,781,578
Employee contributions	727,489	727,772	740,980
Net investment income	(11,848,015)	13,956,352	10,562,573
Benefit payments, including refunds of member contributions	(4,591,904)	(4,217,654)	(3,779,680)
Other (net transfer)	<u>(6,116)</u>	<u>(411,933)</u>	<u>(315,710)</u>
Net change in plan fiduciary net position	(14,226,643)	11,839,731	8,989,741
Plan fiduciary net position - beginning	<u>95,536,150</u>	<u>83,696,419</u>	<u>74,706,678</u>
Plan fiduciary net position - ending (b)	<u>\$ 81,309,507</u>	<u>\$ 95,536,150</u>	<u>\$ 83,696,419</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ 11,076,736</u>	<u>\$ (7,467,375)</u>	<u>\$ (373,096)</u>
Plan fiduciary net position as a percentage of the total pension liability	88.01%	108.48%	100.45%
Covered payroll	\$ 16,056,666	\$ 16,029,871	\$ 16,052,814
Employer's net pension liability/(asset) as a percentage of covered payroll	68.99%	-46.58%	-2.32%

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.

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,701,470	\$ 1,578,717	\$ 1,677,662	\$ 1,795,418	\$ 1,688,667	\$ 1,803,583
5,393,329	4,860,611	4,766,237	4,540,749	4,228,957	3,819,883
2,472,083	4,425,242	(300,560)	(724,856)	495,632	(367,883)
-	2,070,592	(1,902,934)	(231,764)	151,531	2,362,091
<u>(3,614,802)</u>	<u>(3,213,099)</u>	<u>(2,652,111)</u>	<u>(2,462,512)</u>	<u>(2,123,629)</u>	<u>(1,937,605)</u>
5,952,080	9,722,063	1,588,294	2,917,035	4,441,158	5,680,069
<u>75,347,407</u>	<u>65,625,344</u>	<u>64,037,050</u>	<u>61,120,015</u>	<u>56,678,857</u>	<u>50,998,788</u>
<u>\$ 81,299,487</u>	<u>\$ 75,347,407</u>	<u>\$ 65,625,344</u>	<u>\$ 64,037,050</u>	<u>\$ 61,120,015</u>	<u>\$ 56,678,857</u>
\$ 1,426,198	\$ 1,703,118	\$ 1,655,754	\$ 1,645,189	\$ 1,695,770	\$ 1,626,651
744,520	729,128	706,336	711,186	703,364	674,215
11,619,079	(3,267,499)	9,589,118	3,515,529	260,373	2,957,179
(3,614,802)	(3,213,099)	(2,652,111)	(2,462,512)	(2,123,629)	(1,937,605)
<u>1,712,377</u>	<u>3,013,645</u>	<u>(862,620)</u>	<u>293,641</u>	<u>(758,235)</u>	<u>319,710</u>
11,887,372	(1,034,707)	8,436,477	3,703,033	(222,357)	3,640,150
<u>62,819,306</u>	<u>63,854,013</u>	<u>55,417,536</u>	<u>51,714,503</u>	<u>51,936,860</u>	<u>48,296,710</u>
<u>\$ 74,706,678</u>	<u>\$ 62,819,306</u>	<u>\$ 63,854,013</u>	<u>\$ 55,417,536</u>	<u>\$ 51,714,503</u>	<u>\$ 51,936,860</u>
<u>\$ 6,592,809</u>	<u>\$ 12,528,101</u>	<u>\$ 1,771,331</u>	<u>\$ 8,619,514</u>	<u>\$ 9,405,512</u>	<u>\$ 4,741,997</u>
91.89%	83.37%	97.30%	86.54%	84.61%	91.63%
\$ 16,487,831	\$ 15,960,212	\$ 15,272,750	\$ 15,147,457	\$ 15,488,438	\$ 14,619,174
39.99%	78.50%	11.60%	56.90%	60.73%	32.44%

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

**ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Nine Most Recent Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 1,464,368	\$ 1,755,271	\$ 1,738,520	\$ 1,426,197	\$ 1,693,378
Contributions in relation to the actuarially determined contribution	<u>(1,491,903)</u>	<u>(1,785,194)</u>	<u>(1,781,578)</u>	<u>(1,426,198)</u>	<u>(1,703,118)</u>
Contribution deficiency (excess)	<u>\$ (27,535)</u>	<u>\$ (29,923)</u>	<u>\$ (43,058)</u>	<u>\$ (1)</u>	<u>\$ (9,740)</u>
Covered payroll	\$ 16,056,666	\$ 16,029,871	\$ 16,052,814	\$ 16,487,831	\$ 15,960,212
Contributions as a percentage of covered payroll	9.29%	11.14%	11.10%	8.65%	10.67%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	
Actuarially determined contribution	\$ 1,647,930	\$ 1,645,014	\$ 1,695,984	\$ 1,596,414	
Contributions in relation to the actuarially determined contribution	<u>(1,655,754)</u>	<u>(1,645,189)</u>	<u>(1,695,770)</u>	<u>(1,626,651)</u>	
Contribution deficiency (excess)	<u>\$ (7,824)</u>	<u>\$ (175)</u>	<u>\$ 214</u>	<u>\$ (30,237)</u>	
Covered payroll	\$ 15,272,750	\$ 15,147,457	\$ 15,488,438	\$ 14,619,174	
Contributions as a percentage of covered payroll	10.84%	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	21 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	MP-2020

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.0047692243%	0.0053415915%	0.0053684879%
District's proportionate share of the net pension liability	\$ 3,998,534	\$ 4,167,045	\$ 4,628,456
State's proportionate share of the net pension liability	<u>346,846,303</u>	<u>349,242,628</u>	<u>362,524,685</u>
Total net pension liability	<u>\$ 350,844,837</u>	<u>\$ 353,409,673</u>	<u>\$ 367,153,141</u>
Covered payroll	\$ 51,091,416	\$ 48,827,274	\$ 47,646,934
District's proportionate share of the net pension liability as a percentage of covered payroll	7.83%	8.53%	9.71%
Plan fiduciary net position as a percentage of the total pension liability	42.80%	45.10%	37.80%
Contractually required contribution	\$ 359,173	\$ 320,412	\$ 309,336
Contributions in relation to the contractually required contribution	<u>(359,200)</u>	<u>(331,989)</u>	<u>(312,175)</u>
Contribution deficiency (excess)	<u>\$ (27)</u>	<u>\$ (11,577)</u>	<u>\$ (2,839)</u>
Contributions as a percentage of covered payroll	0.7031%	0.6799%	0.6552%

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	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75% varying by service	3.50% to 8.50% varying by service	4.00% to 9.50% varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0059567568%	0.0089087120%	0.0081247442%	0.0106170653%	0.0013515725%	0.0100719064%
\$ 4,831,416	\$ 6,943,881	\$ 6,207,154	\$ 8,380,692	\$ 8,854,161	\$ 6,129,588
<u>343,846,615</u>	<u>475,684,957</u>	<u>191,721,454</u>	<u>318,877,323</u>	<u>271,376,166</u>	<u>257,345,909</u>
<u>\$ 348,678,031</u>	<u>\$ 482,628,838</u>	<u>\$ 197,928,608</u>	<u>\$ 327,258,015</u>	<u>\$ 280,230,327</u>	<u>\$ 263,475,497</u>
\$ 46,465,066	\$ 45,444,176	\$ 44,442,666	\$ 42,990,995	\$ 42,412,935	\$ 41,988,472
10.40%	15.28%	13.97%	19.49%	20.88%	14.60%
39.60%	40.00%	39.30%	36.40%	41.50%	43.00%
\$ 295,813	\$ 289,202	\$ 270,657	\$ 364,804	\$ 529,843	\$ 437,263
<u>(356,911)</u>	<u>(289,202)</u>	<u>(507,584)</u>	<u>(423,586)</u>	<u>(420,247)</u>	<u>(474,374)</u>
<u>\$ (61,098)</u>	<u>\$ -</u>	<u>\$ (236,927)</u>	<u>\$ (58,782)</u>	<u>\$ 109,596</u>	<u>\$ (37,111)</u>
0.7681%	0.6364%	1.1421%	0.9853%	0.9908%	1.1298%
7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	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
Six Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability						
Service cost	\$ 657,615	\$ 598,831	\$ 387,256	\$ 379,153	\$ 323,422	\$ 322,958
Interest	179,350	181,895	178,797	188,143	187,493	161,549
Changes of benefit terms	-	-	-	(588,257)	-	(228,115)
Differences between expected and actual experience	-	476,592	-	410,384	64,324	300,307
Changes of assumptions	(1,060,937)	322,758	63,027	(250,604)	(250,897)	(268,527)
Benefit payments, including refunds of member contributions	<u>(255,468)</u>	<u>(126,977)</u>	<u>(271,795)</u>	<u>(33,254)</u>	<u>(955,466)</u>	<u>666,142</u>
Net change in total OPEB liability	(479,440)	1,453,099	357,285	105,565	(631,124)	954,314
Total OPEB liability - beginning	<u>8,354,776</u>	<u>6,901,677</u>	<u>6,544,392</u>	<u>6,438,827</u>	<u>7,069,951</u>	<u>6,115,637</u>
Total OPEB liability - ending (a)	<u>\$ 7,875,336</u>	<u>\$ 8,354,776</u>	<u>\$ 6,901,677</u>	<u>\$ 6,544,392</u>	<u>\$ 6,438,827</u>	<u>\$ 7,069,951</u>
Covered-employee payroll	\$ 47,527,670	\$ 45,710,389	\$ 41,934,209	\$ 41,934,209	\$ 38,511,891	\$ 38,511,891
District's total OPEB liability as a percentage of covered payroll	16.57%	18.28%	16.46%	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 are no assets accumulated in a trust that meets the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

See Auditors' Report and Notes to Required Supplementary Information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS
 Six Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.176913%	0.183564%	0.177567%	0.191220%	0.187475%	0.186927%
District's proportionate share of the net OPEB liability	\$ 12,160,531	\$ 40,455,433	\$ 47,474,278	\$ 52,924,809	\$ 49,339,913	\$ 48,506,772
State's proportionate share of the net OPEB liability	<u>16,543,206</u>	<u>54,851,663</u>	<u>63,314,718</u>	<u>71,666,944</u>	<u>66,333,430</u>	<u>63,701,445</u>
Total net OPEB liability	<u>\$ 28,703,737</u>	<u>\$ 95,307,096</u>	<u>\$ 110,788,996</u>	<u>\$ 124,591,753</u>	<u>\$ 115,673,343</u>	<u>\$ 112,208,217</u>
Covered payroll	\$ 48,827,274	\$ 47,646,934	\$ 46,465,006	\$ 45,444,176	\$ 44,442,666	\$ 42,990,995
District's proportionate share of the net OPEB liability as a percentage of covered payroll	24.91%	84.91%	102.17%	116.46%	111.02%	112.83%
Plan fiduciary net position as a percentage of the total pension liability	5.24%	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 342,312	\$ 327,143	\$ 438,352	\$ 427,479	\$ 418,086	\$ 391,095
Contributions in relation to the contractually required contribution	<u>(342,312)</u>	<u>(327,143)</u>	<u>(438,352)</u>	<u>(427,480)</u>	<u>(418,086)</u>	<u>(391,095)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.7011%	0.6866%	0.9434%	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	2.75%	2.75%	0.00%	0.00%	0.00%	0.00%
Municipal bond index	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.25%	2.50%	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%	4.50%	4.50%	4.50%
Mortality	PubT-2010	RP-2014 Tables	RP-2014 Tables	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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 58,250,031	\$ 58,295,494	\$ 45,463	\$ 55,345,390
Tort immunity levy	408,858	408,461	(397)	998,123
Special education levy	1,450,015	1,448,454	(1,561)	1,372,400
Corporate personal property replacement taxes	1,500,000	2,609,322	1,109,322	2,568,769
Investment income	69,000	1,006,927	937,927	67,420
Sales to pupils - lunch	750,000	875,794	125,794	(6,940)
Fees	225,000	240,844	15,844	227,382
Student activities	-	182,461	182,461	124,345
Rentals - regular textbook	800,000	632,993	(167,007)	833,780
Payment from other LEA's	200,000	271,897	71,897	200,272
Other	100,000	140,501	40,501	98,308
Total local sources	<u>63,752,904</u>	<u>66,113,148</u>	<u>2,360,244</u>	<u>61,829,249</u>
State sources				
Evidence based funding	12,630,180	12,635,182	5,002	13,037,907
Special education - private facility tuition	420,000	581,713	161,713	564,334
Special education - orphanage - individual	130,000	96,464	(33,536)	130,227
Special education - orphanage - summer	10,000	-	(10,000)	12,384
State free lunch & breakfast	15,000	6,154	(8,846)	56,442
Early childhood - block grant	-	89,435	89,435	-
Other restricted revenue from state sources	6,050	6,050	-	-
On behalf payment to TRS from the state	22,400,000	25,090,922	2,690,922	24,745,706
Total state sources	<u>35,611,230</u>	<u>38,505,920</u>	<u>2,894,690</u>	<u>38,547,000</u>

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Federal sources				
National school lunch program	\$ 900,000	\$ 1,100,967	\$ 200,967	\$ 3,167,495
School breakfast program	115,000	100,386	(14,614)	303,129
Summer food service admin/program	-	-	-	16,380
Food service - other	-	199,494	199,494	213,030
Title I - Low income	814,047	565,122	(248,925)	611,885
Title I - Other	96,788	14,550	(82,238)	26,259
Title IV - Safe & drug free schools - formula	195,971	46,255	(149,716)	21,218
Federal - special education - preschool flow-through	95,385	38,094	(57,291)	43,014
Federal - special education - IDEA - flow-through/low incident	1,796,328	1,966,175	169,847	1,318,536
Federal - special education - IDEA - room & board	-	189,863	189,863	-
Emergency immigrant assistance	-	1,686	1,686	-
Title III - English language acquisition	214,508	100,281	(114,227)	70,690
Title II - Teacher quality	325,994	136,096	(189,898)	110,557
Medicaid matching funds - administrative outreach	100,000	217,762	117,762	198,411
Medicaid matching funds - fee-for-service program	175,000	200,490	25,490	228,287
Other restricted revenue from federal sources	<u>1,277,272</u>	<u>4,725,334</u>	<u>3,448,062</u>	<u>2,424,270</u>
Total federal sources	<u>6,106,293</u>	<u>9,602,555</u>	<u>3,496,262</u>	<u>8,753,161</u>
Total revenues	<u>105,470,427</u>	<u>114,221,623</u>	<u>8,751,196</u>	<u>109,129,410</u>
Expenditures				
Instruction				
Regular programs				
Salaries	28,346,549	27,983,622	362,927	27,145,390
Employee benefits	3,399,197	3,310,540	88,657	3,899,232
On-behalf payments to TRS from the state	22,400,000	25,090,922	(2,690,922)	24,745,706
Purchased services	96,910	94,981	1,929	40,578
Supplies and materials	1,752,552	2,286,079	(533,527)	1,397,497
Capital outlay	16,000	21,255	(5,255)	10,438
Other objects	6,100	4,047	2,053	5,727
Non-capitalized equipment	<u>76,799</u>	<u>107,123</u>	<u>(30,324)</u>	<u>65,810</u>
Total	<u>56,094,107</u>	<u>58,898,569</u>	<u>(2,804,462)</u>	<u>57,310,378</u>
Pre-K programs				
Salaries	365,883	353,799	12,084	307,673
Employee benefits	27,605	33,414	(5,809)	37,680
Purchased services	-	1,705	(1,705)	-
Supplies and materials	<u>-</u>	<u>37,111</u>	<u>(37,111)</u>	<u>-</u>
Total	<u>393,488</u>	<u>426,029</u>	<u>(32,541)</u>	<u>345,353</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Special education programs				
Salaries	\$ 8,100,812	\$ 7,847,304	\$ 253,508	\$ 8,134,447
Employee benefits	803,658	849,673	(46,015)	954,363
Purchased services	237,547	172,814	64,733	162,366
Supplies and materials	263,358	507,972	(244,614)	106,864
Capital outlay	15,000	157,476	(142,476)	-
Other objects	5,500	1,920	3,580	2,162
Non-capitalized equipment	15,000	27,103	(12,103)	11,120
Total	<u>9,440,875</u>	<u>9,564,262</u>	<u>(123,387)</u>	<u>9,371,322</u>
Special education programs Pre-K				
Salaries	789,803	653,534	136,269	712,923
Employee benefits	32,521	42,838	(10,317)	60,582
Purchased services	-	21	(21)	-
Supplies and materials	22,783	20,641	2,142	18,634
Capital outlay	20,000	35,316	(15,316)	-
Non-capitalized equipment	13,550	-	13,550	-
Total	<u>878,657</u>	<u>752,350</u>	<u>126,307</u>	<u>792,139</u>
Remedial and supplemental programs K - 12				
Salaries	436,432	319,799	116,633	255,260
Employee benefits	101,944	62,366	39,578	71,582
Purchased services	15,015	3,442	11,573	21,764
Supplies and materials	41,461	77,300	(35,839)	84,326
Total	<u>594,852</u>	<u>462,907</u>	<u>131,945</u>	<u>432,932</u>
Interscholastic programs				
Salaries	-	75,234	(75,234)	25,144
Employee benefits	-	650	(650)	574
Purchased services	-	20,978	(20,978)	21,454
Supplies and materials	21,210	19,945	1,265	20,577
Other objects	3,390	2,660	730	3,735
Non-capitalized equipment	-	649	(649)	-
Total	<u>24,600</u>	<u>120,116</u>	<u>(95,516)</u>	<u>71,484</u>
Summer school programs				
Salaries	78,744	36,859	41,885	30,895
Employee benefits	4,843	27,014	(22,171)	27,727
Purchased services	1,500	-	1,500	-
Supplies and materials	8,684	5,385	3,299	3,075
Total	<u>93,771</u>	<u>69,258</u>	<u>24,513</u>	<u>61,697</u>
Gifted programs				
Salaries	1,210,917	1,125,410	85,507	1,115,874
Employee benefits	115,352	106,171	9,181	135,063
Total	<u>1,326,269</u>	<u>1,231,581</u>	<u>94,688</u>	<u>1,250,937</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Bilingual programs				
Salaries	\$ 4,462,916	\$ 4,245,862	\$ 217,054	\$ 4,117,275
Employee benefits	528,784	528,618	166	617,512
Purchased services	5,750	-	5,750	2,250
Supplies and materials	90,880	53,187	37,693	39,642
Other objects	18,000	-	18,000	38
Total	<u>5,106,330</u>	<u>4,827,667</u>	<u>278,663</u>	<u>4,776,717</u>
Truant's alternative and optional programs				
Supplies and materials	-	3,117	(3,117)	(208)
Total	-	<u>3,117</u>	<u>(3,117)</u>	<u>(208)</u>
Special education programs K -12 - private tuition				
Other objects	1,700,000	1,577,188	122,812	1,245,819
Total	<u>1,700,000</u>	<u>1,577,188</u>	<u>122,812</u>	<u>1,245,819</u>
Student activities				
Other objects	-	176,677	(176,677)	182,351
Total	-	<u>176,677</u>	<u>(176,677)</u>	<u>182,351</u>
Total instruction	<u>75,652,949</u>	<u>78,109,721</u>	<u>(2,456,772)</u>	<u>75,840,921</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	2,166,882	2,106,425	60,457	1,964,085
Employee benefits	203,118	222,099	(18,981)	259,531
Purchased services	127,000	81,437	45,563	26,285
Supplies and materials	6,500	1,604	4,896	483
Total	<u>2,503,500</u>	<u>2,411,565</u>	<u>91,935</u>	<u>2,250,384</u>
Guidance services				
Purchased services	35,000	4,000	31,000	-
Supplies and materials	81,725	48,321	33,404	68,275
Total	<u>116,725</u>	<u>52,321</u>	<u>64,404</u>	<u>68,275</u>
Health services				
Salaries	941,453	906,308	35,145	823,384
Employee benefits	99,298	91,086	8,212	106,591
Purchased services	33,953	736	33,217	52,211
Supplies and materials	11,700	13,115	(1,415)	5,837
Capital outlay	1,000	11,600	(10,600)	-
Non-capitalized equipment	25,400	-	25,400	-
Total	<u>1,112,804</u>	<u>1,022,845</u>	<u>89,959</u>	<u>988,023</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Psychological services				
Salaries	\$ 750,504	\$ 809,619	\$ (59,115)	\$ 687,966
Employee benefits	96,543	76,699	19,844	71,037
Purchased services	304,547	356,628	(52,081)	303,013
Supplies and materials	1,200	-	1,200	-
Total	<u>1,152,794</u>	<u>1,242,946</u>	<u>(90,152)</u>	<u>1,062,016</u>
Speech pathology and audiology services				
Salaries	1,684,541	1,634,774	49,767	1,816,076
Employee benefits	209,667	184,280	25,387	252,386
Purchased services	573,912	584,545	(10,633)	340,190
Supplies and materials	42,000	2,538	39,462	5,134
Capital outlay	25,000	-	25,000	-
Non-capitalized equipment	35,000	10,114	24,886	8,153
Total	<u>2,570,120</u>	<u>2,416,251</u>	<u>153,869</u>	<u>2,421,939</u>
Other support services - pupils				
Salaries	1,255,881	1,148,623	107,258	1,163,345
Employee benefits	93,331	65,993	27,338	92,619
Purchased services	16,000	11,192	4,808	67,990
Non-capitalized equipment	5,000	-	5,000	-
Total	<u>1,370,212</u>	<u>1,225,808</u>	<u>144,404</u>	<u>1,323,954</u>
Total pupils	<u>8,826,155</u>	<u>8,371,736</u>	<u>454,419</u>	<u>8,114,591</u>
Instructional staff				
Improvement of instructional services				
Salaries	2,814,857	2,731,405	83,452	2,598,833
Employee benefits	453,943	521,102	(67,159)	492,645
Purchased services	615,117	468,760	146,357	187,304
Supplies and materials	183,853	46,379	137,474	48,132
Capital outlay	2,000	-	2,000	-
Other objects	17,820	4,338	13,482	3,868
Non-capitalized equipment	-	-	-	948
Total	<u>4,087,590</u>	<u>3,771,984</u>	<u>315,606</u>	<u>3,331,730</u>
Educational media services				
Salaries	1,162,938	1,164,989	(2,051)	1,113,041
Employee benefits	78,797	79,713	(916)	100,549
Purchased services	-	90	(90)	-
Supplies and materials	60,336	54,838	5,498	39,324
Total	<u>1,302,071</u>	<u>1,299,630</u>	<u>2,441</u>	<u>1,252,914</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Assessment and testing				
Salaries	\$ 1,000	\$ -	\$ 1,000	\$ 4,713
Employee benefits	-	-	-	110
Purchased services	170,950	87,391	83,559	76,115
Supplies and materials	49,000	39,125	9,875	24,684
Total	<u>220,950</u>	<u>126,516</u>	<u>94,434</u>	<u>105,622</u>
Total instructional staff	<u>5,610,611</u>	<u>5,198,130</u>	<u>412,481</u>	<u>4,690,266</u>
General administration				
Board of education services				
Salaries	7,589	-	7,589	-
Employee benefits	2,429	-	2,429	-
Purchased services	334,000	236,062	97,938	278,427
Supplies and materials	7,000	6,315	685	4,268
Other objects	21,500	20,378	1,122	18,769
Non-capitalized equipment	-	549	(549)	-
Total	<u>372,518</u>	<u>263,304</u>	<u>109,214</u>	<u>301,464</u>
Executive administration services				
Salaries	280,401	280,536	(135)	275,956
Employee benefits	73,410	82,330	(8,920)	74,106
Purchased services	7,300	4,613	2,687	7,057
Supplies and materials	1,200	189	1,011	1,603
Other objects	4,500	3,224	1,276	3,590
Total	<u>366,811</u>	<u>370,892</u>	<u>(4,081)</u>	<u>362,312</u>
Special area administration services				
Salaries	427,291	513,356	(86,065)	525,255
Employee benefits	139,106	145,231	(6,125)	170,110
Total	<u>566,397</u>	<u>658,587</u>	<u>(92,190)</u>	<u>695,365</u>
Tort immunity services				
Salaries	75,000	-	75,000	-
Employee benefits	29,607	-	29,607	-
Purchased services	750,250	717,780	32,470	502,604
Total	<u>854,857</u>	<u>717,780</u>	<u>137,077</u>	<u>502,604</u>
Total general administration	<u>2,160,583</u>	<u>2,010,563</u>	<u>150,020</u>	<u>1,861,745</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
School administration				
Office of the principal services				
Salaries	\$ 3,827,078	\$ 3,836,051	\$ (8,973)	\$ 3,691,516
Employee benefits	1,320,123	1,277,733	42,390	1,284,064
Purchased services	3,000	1,101	1,899	230
Supplies and materials	17,500	13,292	4,208	15,318
Other objects	33,390	8,807	24,583	12,882
Non-capitalized equipment	-	4,842	(4,842)	-
Total	<u>5,201,091</u>	<u>5,141,826</u>	<u>59,265</u>	<u>5,004,010</u>
Total school administration	<u>5,201,091</u>	<u>5,141,826</u>	<u>59,265</u>	<u>5,004,010</u>
Business				
Direction of business support services				
Salaries	176,118	176,118	-	147,259
Employee benefits	22,810	25,385	(2,575)	27,209
Purchased services	-	465	(465)	385
Supplies and materials	-	-	-	712
Other objects	-	3,057	(3,057)	4,903
Total	<u>198,928</u>	<u>205,025</u>	<u>(6,097)</u>	<u>180,468</u>
Fiscal services				
Salaries	299,902	291,113	8,789	282,726
Employee benefits	60,869	62,402	(1,533)	62,824
Purchased services	27,500	26,167	1,333	43,967
Supplies and materials	4,000	4,796	(796)	3,972
Other objects	10,000	3,565	6,435	3,482
Total	<u>402,271</u>	<u>388,043</u>	<u>14,228</u>	<u>396,971</u>
Operation and maintenance of plant services				
Salaries	83,494	83,903	(409)	65,831
Employee benefits	30,138	28,717	1,421	23,529
Purchased services	270,000	201,002	68,998	258,588
Supplies and materials	-	568	(568)	337,820
Capital outlay	2,301,729	2,112,915	188,814	4,165,108
Other objects	-	720	(720)	-
Non-capitalized equipment	-	-	-	229,321
Total	<u>2,685,361</u>	<u>2,427,825</u>	<u>257,536</u>	<u>5,080,197</u>
Pupil transportation services				
Purchased services	<u>32,700</u>	<u>23,593</u>	<u>9,107</u>	<u>21,689</u>
Total	<u>32,700</u>	<u>23,593</u>	<u>9,107</u>	<u>21,689</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Food services				
Salaries	\$ -	\$ -	\$ -	\$ 25,200
Employee benefits	-	-	-	12,954
Purchased services	1,500,000	1,416,345	83,655	2,050,447
Supplies and materials	21,565	229,790	(208,225)	227,630
Capital outlay	15,000	-	15,000	-
Non-capitalized equipment	25,000	23,329	1,671	7,065
Total	<u>1,561,565</u>	<u>1,669,464</u>	<u>(107,899)</u>	<u>2,323,296</u>
Internal services				
Salaries	304,795	262,250	42,545	240,317
Employee benefits	60,088	49,255	10,833	51,639
Purchased services	21,000	16,486	4,514	14,707
Supplies and materials	54,000	53,237	763	38,832
Capital outlay	50,000	-	50,000	-
Total	<u>489,883</u>	<u>381,228</u>	<u>108,655</u>	<u>345,495</u>
Total business	<u>5,370,708</u>	<u>5,095,178</u>	<u>275,530</u>	<u>8,348,116</u>
Information services				
Salaries	161,081	166,912	(5,831)	107,741
Employee benefits	44,702	43,367	1,335	41,643
Purchased services	87,439	58,883	28,556	57,454
Supplies and materials	12,000	7,207	4,793	9,829
Other objects	2,000	699	1,301	1,405
Total	<u>307,222</u>	<u>277,068</u>	<u>30,154</u>	<u>218,072</u>
Staff services				
Salaries	564,288	554,489	9,799	539,847
Employee benefits	144,426	138,606	5,820	131,481
Purchased services	98,000	100,067	(2,067)	98,965
Supplies and materials	14,950	12,012	2,938	9,950
Other objects	35,000	42,884	(7,884)	16,419
Total	<u>856,664</u>	<u>848,058</u>	<u>8,606</u>	<u>796,662</u>
Data processing services				
Salaries	1,048,622	1,019,747	28,875	1,071,194
Employee benefits	236,425	228,850	7,575	268,393
Purchased services	632,431	589,273	43,158	759,737
Supplies and materials	810,000	714,058	95,942	662,436
Capital outlay	-	22,774	(22,774)	-
Other objects	1,530	1,341	189	1,200
Non-capitalized equipment	620,000	659,710	(39,710)	513,205
Total	<u>3,349,008</u>	<u>3,235,753</u>	<u>113,255</u>	<u>3,276,165</u>
Total central	<u>4,512,894</u>	<u>4,360,879</u>	<u>152,015</u>	<u>4,290,899</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other supporting services				
Purchased services	\$ 1,500	\$ -	\$ 1,500	\$ -
Supplies and materials	1,500	-	1,500	-
Total	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Total support services	<u>31,685,042</u>	<u>30,178,312</u>	<u>1,506,730</u>	<u>32,309,627</u>
Community services				
Salaries	33,171	50,867	(17,696)	23,624
Employee benefits	4,435	7,328	(2,893)	5,399
Purchased services	48,010	3,087	44,923	5,067
Supplies and materials	<u>18,013</u>	<u>7,831</u>	<u>10,182</u>	<u>8,199</u>
Total community services	<u>103,629</u>	<u>69,113</u>	<u>34,516</u>	<u>42,289</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	475,000	-	475,000	-
Other objects	<u>-</u>	<u>110,720</u>	<u>(110,720)</u>	<u>219,188</u>
Total	<u>475,000</u>	<u>110,720</u>	<u>364,280</u>	<u>219,188</u>
Total payments to other districts and governmental units	<u>475,000</u>	<u>110,720</u>	<u>364,280</u>	<u>219,188</u>
Total expenditures	<u>107,916,620</u>	<u>108,467,866</u>	<u>(551,246)</u>	<u>108,412,025</u>
Excess (deficiency) of revenues over expenditures	<u>(2,446,193)</u>	<u>5,753,757</u>	<u>8,199,950</u>	<u>717,385</u>
Other financing sources (uses)				
Transfer to pay principal on revenue bonds	(1,470,000)	(1,280,000)	190,000	(1,425,000)
Transfer to pay interest on revenue bonds	<u>(830,000)</u>	<u>(845,338)</u>	<u>(15,338)</u>	<u>(913,188)</u>
Total other financing sources (uses)	<u>(2,300,000)</u>	<u>(2,125,338)</u>	<u>174,662</u>	<u>(2,338,188)</u>
Net change in fund balance	<u>\$ (4,746,193)</u>	3,628,419	<u>\$ 8,374,612</u>	(1,620,803)
Fund balance, beginning of year		<u>30,508,385</u>		<u>32,129,188</u>
Fund balance, end of year		<u>\$ 34,136,804</u>		<u>\$ 30,508,385</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 10,323,094	\$ 10,312,211	\$ (10,883)	\$ 10,380,341
Corporate personal property replacement taxes	50,000	63,546	13,546	100,000
Investment income	18,000	364,602	346,602	7,594
Rentals	10,000	18,984	8,984	15,169
Other	15,000	253,265	238,265	11,234
Total local sources	<u>10,416,094</u>	<u>11,012,608</u>	<u>596,514</u>	<u>10,514,338</u>
State sources				
School infrastructure - maintenance projects	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>15,238</u>
Total state sources	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>15,238</u>
Total revenues	<u>10,466,094</u>	<u>11,062,608</u>	<u>596,514</u>	<u>10,529,576</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>1,500,000</u>	<u>50,000</u>	<u>1,450,000</u>	<u>50,000</u>
Total	<u>1,500,000</u>	<u>50,000</u>	<u>1,450,000</u>	<u>50,000</u>
Operation and maintenance of plant services				
Salaries	3,870,573	3,910,296	(39,723)	3,556,049
Employee benefits	734,487	721,789	12,698	722,513
Purchased services	6,521,100	4,144,564	2,376,536	3,281,585
Supplies and materials	2,239,000	1,672,728	566,272	1,486,736
Capital outlay	72,500	3,756,357	(3,683,857)	114,136
Other objects	4,250	2,130	2,120	2,281
Non-capitalized equipment	<u>138,500</u>	<u>99,593</u>	<u>38,907</u>	<u>164,116</u>
Total	<u>13,580,410</u>	<u>14,307,457</u>	<u>(727,047)</u>	<u>9,327,416</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Pupil transportation services				
Purchased services	\$ 35,000	\$ 29,566	\$ 5,434	\$ 28,029
Supplies and materials	34,000	41,309	(7,309)	40,634
Capital outlay	<u>140,000</u>	<u>-</u>	<u>140,000</u>	<u>-</u>
Total	<u>209,000</u>	<u>70,875</u>	<u>138,125</u>	<u>68,663</u>
Total business	<u>15,289,410</u>	<u>14,428,332</u>	<u>861,078</u>	<u>9,446,079</u>
Total support services	<u>15,289,410</u>	<u>14,428,332</u>	<u>861,078</u>	<u>9,446,079</u>
Total expenditures	<u>15,289,410</u>	<u>14,428,332</u>	<u>861,078</u>	<u>9,446,079</u>
Net change in fund balance	<u>\$ (4,823,316)</u>	<u>(3,365,724)</u>	<u>\$ 1,457,592</u>	1,083,497
Fund balance, beginning of year		<u>11,038,603</u>		<u>9,955,106</u>
Fund balance, end of year		<u>\$ 7,672,879</u>		<u>\$ 11,038,603</u>

See 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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 2,541,400	\$ 2,538,718	\$ (2,682)	\$ 3,243,861
Regular transportation fees from pupils or parents	-	5,750	5,750	6,575
Regular transportation fees from other LEAs (in st	-	-	-	3,000
Regular transportation fees from co-curricular act	-	24,004	24,004	22,228
Investment income	<u>8,000</u>	<u>240,961</u>	<u>232,961</u>	<u>10,582</u>
Total local sources	<u>2,549,400</u>	<u>2,809,433</u>	<u>260,033</u>	<u>3,286,246</u>
State sources				
Evidence based funding	1,000,000	600,000	(400,000)	618,051
Transportation - regular/vocational	445,000	881,816	436,816	444,237
Transportation - special education	<u>1,200,000</u>	<u>868,351</u>	<u>(331,649)</u>	<u>1,293,780</u>
Total state sources	<u>2,645,000</u>	<u>2,350,167</u>	<u>(294,833)</u>	<u>2,356,068</u>
Total revenues	<u>5,194,400</u>	<u>5,159,600</u>	<u>(34,800)</u>	<u>5,642,314</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	2,756,178	2,857,172	(100,994)	2,489,185
Employee benefits	707,041	610,631	96,410	585,699
Purchased services	759,030	742,509	16,521	540,377
Supplies and materials	685,800	574,299	111,501	643,048
Capital outlay	351,390	323,890	27,500	320,928
Other objects	72,450	666	71,784	-
Non-capitalized equipment	<u>60,000</u>	<u>3,867</u>	<u>56,133</u>	<u>-</u>
Total	<u>5,391,889</u>	<u>5,113,034</u>	<u>278,855</u>	<u>4,579,237</u>
Total business	<u>5,391,889</u>	<u>5,113,034</u>	<u>278,855</u>	<u>4,579,237</u>
Total support services	<u>5,391,889</u>	<u>5,113,034</u>	<u>278,855</u>	<u>4,579,237</u>

See 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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Payments to other districts and government units				
Payments for special education programs				
Purchased services	\$ -	\$ 568	\$ (568)	\$ -
Total	-	568	(568)	-
Total payments to other districts and government units	-	568	(568)	-
Total expenditures	5,391,889	5,113,602	278,287	4,579,237
Net change in fund balance	<u>\$ (197,489)</u>	45,998	<u>\$ 243,487</u>	1,063,077
Fund balance, beginning of year		5,793,093		4,730,016
Fund balance, end of year		<u>\$ 5,839,091</u>		<u>\$ 5,793,093</u>

See 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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 1,200,019	\$ 1,198,731	\$ (1,288)	\$ 1,685,779
Social security/Medicare only levy	1,600,005	1,598,334	(1,671)	1,436,286
Corporate personal property replacement taxes	150,000	190,639	40,639	75,000
Investment income	<u>3,000</u>	<u>32,601</u>	<u>29,601</u>	<u>1,307</u>
Total local sources	<u>2,953,024</u>	<u>3,020,305</u>	<u>67,281</u>	<u>3,198,372</u>
Total revenues	<u>2,953,024</u>	<u>3,020,305</u>	<u>67,281</u>	<u>3,198,372</u>
Expenditures				
Instruction				
Regular programs	420,957	444,969	(24,012)	443,282
Pre-K programs	5,304	5,015	289	4,327
Special education programs	541,087	430,429	110,658	492,911
Special education programs Pre-K	62,086	51,760	10,326	56,890
Remedial and supplemental programs K - 12	21,898	11,321	10,577	9,168
Interscholastic programs	-	1,230	(1,230)	621
Summer school programs	1,890	749	1,141	679
Gifted programs	17,560	15,697	1,863	15,546
Bilingual programs	<u>99,241</u>	<u>63,268</u>	<u>35,973</u>	<u>68,406</u>
Total instruction	<u>1,170,023</u>	<u>1,024,438</u>	<u>145,585</u>	<u>1,091,830</u>
Support services				
Pupils				
Attendance and social work services	62,990	31,223	31,767	28,314
Health services	161,691	131,829	29,862	121,731
Psychological services	12,183	11,558	625	9,834
Speech pathology and audiology services	40,618	36,043	4,575	39,132
Other support services - pupils	<u>224,501</u>	<u>182,163</u>	<u>42,338</u>	<u>197,575</u>
Total pupils	<u>501,983</u>	<u>392,816</u>	<u>109,167</u>	<u>396,586</u>
Instructional staff				
Improvement of instructional staff	53,759	51,367	2,392	47,494
Educational media services	56,823	50,439	6,384	50,576
Assessment and testing	<u>-</u>	<u>-</u>	<u>-</u>	<u>68</u>
Total instructional staff	<u>110,582</u>	<u>101,806</u>	<u>8,776</u>	<u>98,138</u>

See 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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
General administration				
Executive administration services	\$ 16,816	\$ 13,514	\$ 3,302	\$ 15,287
Special area administration services	18,706	19,180	(474)	15,279
Risk management and claims services payments	<u>13,906</u>	<u>-</u>	<u>13,906</u>	<u>-</u>
Total general administration	<u>49,428</u>	<u>32,694</u>	<u>16,734</u>	<u>30,566</u>
School administration				
Office of the principal services	<u>186,856</u>	<u>151,513</u>	<u>35,343</u>	<u>162,141</u>
Total school administration	<u>186,856</u>	<u>151,513</u>	<u>35,343</u>	<u>162,141</u>
Business				
Direction of business support services	2,554	2,518	36	2,102
Fiscal services	55,603	45,859	9,744	48,642
Operations and maintenance of plant services	696,559	582,465	114,094	630,007
Pupil transportation services	-	124	(124)	4,850
Food services	-	-	-	4,324
Internal services	<u>55,582</u>	<u>42,872</u>	<u>12,710</u>	<u>42,981</u>
Total business	<u>810,298</u>	<u>673,838</u>	<u>136,460</u>	<u>732,906</u>
Central				
Information services	29,864	27,242	2,622	18,714
Staff services	70,900	59,713	11,187	63,565
Data processing services	<u>194,415</u>	<u>162,383</u>	<u>32,032</u>	<u>186,669</u>
Total central	<u>295,179</u>	<u>249,338</u>	<u>45,841</u>	<u>268,948</u>
Total support services	<u>1,954,326</u>	<u>1,602,005</u>	<u>352,321</u>	<u>1,689,285</u>
Community services				
Total expenditures	<u>802</u>	<u>665</u>	<u>137</u>	<u>865</u>
Total expenditures	<u>3,125,151</u>	<u>2,627,108</u>	<u>498,043</u>	<u>2,781,980</u>
Net change in fund balance	<u>\$ (172,127)</u>	393,197	<u>\$ 565,324</u>	416,392
Fund balance (deficit), beginning of year		<u>36,177</u>		<u>(380,215)</u>
Fund balance, end of year		<u>\$ 429,374</u>		<u>\$ 36,177</u>

See notes to required supplementary information

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2023, expenditures exceeded budget in the General fund by \$551,246. This excess were funded by available financial resources.

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, 2023
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Investment income	\$ 200	\$ 4,392	\$ 4,192	\$ 167
Total local sources	<u>200</u>	<u>4,392</u>	<u>4,192</u>	<u>167</u>
Federal sources				
Build America bond interest reimbursements	<u>60,900</u>	<u>57,747</u>	<u>(3,153)</u>	<u>75,334</u>
Total federal sources	<u>60,900</u>	<u>57,747</u>	<u>(3,153)</u>	<u>75,334</u>
Total revenues	<u>61,100</u>	<u>62,139</u>	<u>1,039</u>	<u>75,501</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	2,315,338	845,338	1,470,000	913,188
Principal payments on long term debt	<u>-</u>	<u>1,470,000</u>	<u>(1,470,000)</u>	<u>1,425,000</u>
Total	<u>2,315,338</u>	<u>2,315,338</u>	<u>-</u>	<u>2,338,188</u>
Other debt service				
Other objects	<u>3,750</u>	<u>3,800</u>	<u>(50)</u>	<u>3,750</u>
Total	<u>3,750</u>	<u>3,800</u>	<u>(50)</u>	<u>3,750</u>
Total debt services	<u>2,319,088</u>	<u>2,319,138</u>	<u>(50)</u>	<u>2,341,938</u>
Total expenditures	<u>2,319,088</u>	<u>2,319,138</u>	<u>(50)</u>	<u>2,341,938</u>
Excess (deficiency) of revenues over expenditures	<u>(2,257,988)</u>	<u>(2,256,999)</u>	<u>989</u>	<u>(2,266,437)</u>
Other financing sources (uses)				
Transfer to pay principal on revenue bonds	1,470,000	1,280,000	(190,000)	1,425,000
Transfer to pay interest on revenue bonds	<u>830,000</u>	<u>845,338</u>	<u>15,338</u>	<u>913,188</u>
Total other financing sources (uses)	<u>2,300,000</u>	<u>2,125,338</u>	<u>(174,662)</u>	<u>2,338,188</u>
Net change in fund balance	<u>\$ 42,012</u>	(131,661)	\$ (173,673)	71,751
Fund balance, beginning of year		<u>588,857</u>		<u>517,106</u>
Fund balance, end of year		<u>\$ 457,196</u>		<u>\$ 588,857</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
Investment income	\$ 3,005	\$ 36,217	\$ 33,212	\$ 2,967
Other	<u>220,000</u>	-	<u>(220,000)</u>	-
Total local sources	<u>223,005</u>	<u>36,217</u>	<u>(186,788)</u>	<u>2,967</u>
State sources				
Evidence based funding	<u>400,000</u>	<u>800,000</u>	<u>400,000</u>	-
Total state sources	<u>400,000</u>	<u>800,000</u>	<u>400,000</u>	-
Total revenues	<u>623,005</u>	<u>836,217</u>	<u>213,212</u>	<u>2,967</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>2,000,000</u>	-	<u>2,000,000</u>	<u>28,943</u>
Total	<u>2,000,000</u>	-	<u>2,000,000</u>	<u>28,943</u>
Total business	<u>2,000,000</u>	-	<u>2,000,000</u>	<u>28,943</u>
Total support services	<u>2,000,000</u>	-	<u>2,000,000</u>	<u>28,943</u>
Total expenditures	<u>2,000,000</u>	-	<u>2,000,000</u>	<u>28,943</u>
Net change in fund balance	<u>\$ (1,376,995)</u>	836,217	<u>\$ 2,213,212</u>	(25,976)
Fund balance, beginning of year		<u>1,867,545</u>		<u>1,893,521</u>
Fund balance, end of year		<u>\$ 2,703,762</u>		<u>\$ 1,867,545</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 1,900,004	\$ 1,898,017	\$ (1,987)	\$ 1,696,778
Investment income	<u>3,500</u>	<u>37,271</u>	<u>33,771</u>	<u>3,445</u>
Total local sources	<u>1,903,504</u>	<u>1,935,288</u>	<u>31,784</u>	<u>1,700,223</u>
Total revenues	<u>1,903,504</u>	<u>1,935,288</u>	<u>31,784</u>	<u>1,700,223</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	500,000	-	500,000	-
Capital outlay	<u>1,900,000</u>	<u>-</u>	<u>1,900,000</u>	<u>-</u>
Total	<u>2,400,000</u>	<u>-</u>	<u>2,400,000</u>	<u>-</u>
Operation and maintenance of plant services				
Purchased services	-	242,615	(242,615)	382,301
Capital outlay	<u>-</u>	<u>1,382,094</u>	<u>(1,382,094)</u>	<u>-</u>
Total	<u>-</u>	<u>1,624,709</u>	<u>(1,624,709)</u>	<u>382,301</u>
Total business	<u>2,400,000</u>	<u>1,624,709</u>	<u>775,291</u>	<u>382,301</u>
Total support services	<u>2,400,000</u>	<u>1,624,709</u>	<u>775,291</u>	<u>382,301</u>
Total expenditures	<u>2,400,000</u>	<u>1,624,709</u>	<u>775,291</u>	<u>382,301</u>
Net change in fund balance	<u>\$ (496,496)</u>	310,579	<u>\$ 807,075</u>	1,317,922
Fund balance, beginning of year		<u>1,760,688</u>		<u>442,766</u>
Fund balance, end of year		<u>\$ 2,071,267</u>		<u>\$ 1,760,688</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash and investments	\$ 57,508,533	\$ 771,486	\$ 13,234,575	\$ 71,514,594
Student activity cash	191,946	-	-	191,946
Receivables (net allowance for uncollectibles):				
Property taxes	29,513,317	358,356	406,099	30,277,772
Replacement taxes	397,359	-	-	397,359
Intergovernmental	1,784,722	-	-	1,784,722
Tuition	160,277	-	-	160,277
Other	84,663	-	-	84,663
Total assets	<u>\$ 89,640,817</u>	<u>\$ 1,129,842</u>	<u>\$ 13,640,674</u>	<u>\$ 104,411,333</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 1,449,330	\$ -	\$ -	\$ 1,449,330
Salaries and wages payable	4,294,215	-	-	4,294,215
Other current liabilities	791,605	-	-	791,605
Unearned student fees	43,565	-	-	43,565
Unearned state aid	254,941	-	-	254,941
Total liabilities	<u>6,833,656</u>	<u>-</u>	<u>-</u>	<u>6,833,656</u>
Deferred inflows of resources				
Property taxes levied for a future period	61,772,584	750,010	850,017	63,372,611
Unavailable state and federal aid receivable	68,262	-	-	68,262
Total deferred inflows of resources	<u>61,840,846</u>	<u>750,010</u>	<u>850,017</u>	<u>63,440,873</u>
Fund balance				
Restricted	1,525,038	379,832	-	1,904,870
Assigned	3,935,356	-	-	3,935,356
Unassigned	15,505,921	-	12,790,657	28,296,578
Total fund balance	<u>20,966,315</u>	<u>379,832</u>	<u>12,790,657</u>	<u>34,136,804</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 89,640,817</u>	<u>\$ 1,129,842</u>	<u>\$ 13,640,674</u>	<u>\$ 104,411,333</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, 2023

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues				
Property taxes	\$ 59,244,425	\$ 408,461	\$ 499,523	\$ 60,152,409
Corporate personal property replacement taxes	2,609,322	-	-	2,609,322
State aid	38,505,920	-	-	38,505,920
Federal aid	9,602,555	-	-	9,602,555
Investment income	768,439	3,552	234,936	1,006,927
Student activities	182,461	-	-	182,461
Other	2,162,029	-	-	2,162,029
Total revenues	<u>113,075,151</u>	<u>412,013</u>	<u>734,459</u>	<u>114,221,623</u>
Expenditures				
Current:				
Instruction:				
Regular programs	33,786,392	-	-	33,786,392
Special programs	12,163,915	-	-	12,163,915
Other instructional programs	6,677,768	-	-	6,677,768
Student activities	176,677	-	-	176,677
State retirement contributions	25,090,922	-	-	25,090,922
Support Services:				
Pupils	8,360,136	-	-	8,360,136
Instructional staff	5,198,130	-	-	5,198,130
General administration	1,292,783	717,780	-	2,010,563
School administration	5,141,826	-	-	5,141,826
Business	2,643,760	-	-	2,643,760
Transportation	23,593	-	-	23,593
Operations and maintenance	314,910	-	-	314,910
Central	4,338,105	-	-	4,338,105
Community services	69,113	-	-	69,113
Payments to other districts and gov't units	110,720	-	-	110,720
Capital outlay	2,361,336	-	-	2,361,336
Total expenditures	<u>107,750,086</u>	<u>717,780</u>	<u>-</u>	<u>108,467,866</u>
Excess (deficiency) of revenues over expenditures	<u>5,325,065</u>	<u>(305,767)</u>	<u>734,459</u>	<u>5,753,757</u>
Other financing sources (uses)				
Transfers (out)	<u>(2,125,338)</u>	<u>-</u>	<u>-</u>	<u>(2,125,338)</u>
Total other financing sources (uses)	<u>(2,125,338)</u>	<u>-</u>	<u>-</u>	<u>(2,125,338)</u>
Net change in fund balance	3,199,727	(305,767)	734,459	3,628,419
Fund balance, beginning of year	<u>17,766,588</u>	<u>685,599</u>	<u>12,056,198</u>	<u>30,508,385</u>
Fund balance, end of year	<u>\$ 20,966,315</u>	<u>\$ 379,832</u>	<u>\$ 12,790,657</u>	<u>\$ 34,136,804</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 57,750,018	\$ 57,795,971	\$ 45,953	\$ 54,846,329
Special education levy	1,450,015	1,448,454	(1,561)	1,372,400
Corporate personal property replacement taxes	1,500,000	2,609,322	1,109,322	2,568,769
Investment income	60,000	768,439	708,439	63,893
Sales to pupils - lunch	750,000	875,794	125,794	(6,940)
Fees	225,000	240,844	15,844	227,382
Student activities	-	182,461	182,461	124,345
Rentals - regular textbook	800,000	632,993	(167,007)	833,780
Payment from other LEA's	200,000	271,897	71,897	200,272
Other	100,000	140,501	40,501	98,308
Total local sources	<u>62,835,033</u>	<u>64,966,676</u>	<u>2,131,643</u>	<u>60,328,538</u>
State sources				
Evidence based funding	12,630,180	12,635,182	5,002	13,037,907
Special education - private facility tuition	420,000	581,713	161,713	564,334
Special education - orphanage - individual	130,000	96,464	(33,536)	130,227
Special education - orphanage - summer	10,000	-	(10,000)	12,384
State free lunch & breakfast	15,000	6,154	(8,846)	56,442
Early childhood - block grant	-	89,435	89,435	-
Other restricted revenue from state sources	6,050	6,050	-	-
On behalf payment to TRS from the state	22,400,000	25,090,922	2,690,922	24,745,706
Total state sources	<u>35,611,230</u>	<u>38,505,920</u>	<u>2,894,690</u>	<u>38,547,000</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Federal sources				
National school lunch program	\$ 900,000	\$ 1,100,967	\$ 200,967	\$ 3,167,495
School breakfast program	115,000	100,386	(14,614)	303,129
Summer food service admin/program	-	-	-	16,380
Food service - other	-	199,494	199,494	213,030
Title I - Low income	814,047	565,122	(248,925)	611,885
Title I - Other	96,788	14,550	(82,238)	26,259
Title IV - Safe & drug free schools - formula	195,971	46,255	(149,716)	21,218
Federal - special education - preschool flow-through	95,385	38,094	(57,291)	43,014
Federal - special education - IDEA - flow-through/low incident	1,796,328	1,966,175	169,847	1,318,536
Federal - special education - IDEA - room & board	-	189,863	189,863	-
Emergency immigrant assistance	-	1,686	1,686	-
Title III - English language acquisition	214,508	100,281	(114,227)	70,690
Title II - Teacher quality	325,994	136,096	(189,898)	110,557
Medicaid matching funds - administrative outreach	100,000	217,762	117,762	198,411
Medicaid matching funds - fee-for-service program	175,000	200,490	25,490	228,287
Other restricted revenue from federal sources	<u>1,277,272</u>	<u>4,725,334</u>	<u>3,448,062</u>	<u>2,424,270</u>
Total federal sources	<u>6,106,293</u>	<u>9,602,555</u>	<u>3,496,262</u>	<u>8,753,161</u>
Total revenues	<u>104,552,556</u>	<u>113,075,151</u>	<u>8,522,595</u>	<u>107,628,699</u>
Expenditures				
Instruction				
Regular programs				
Salaries	28,346,549	27,983,622	362,927	27,145,390
Employee benefits	3,399,197	3,310,540	88,657	3,899,232
On-behalf payments to TRS from the state	22,400,000	25,090,922	(2,690,922)	24,745,706
Purchased services	96,910	94,981	1,929	40,578
Supplies and materials	1,752,552	2,286,079	(533,527)	1,397,497
Capital outlay	16,000	21,255	(5,255)	10,438
Other objects	6,100	4,047	2,053	5,727
Non-capitalized equipment	<u>76,799</u>	<u>107,123</u>	<u>(30,324)</u>	<u>65,810</u>
Total	<u>56,094,107</u>	<u>58,898,569</u>	<u>(2,804,462)</u>	<u>57,310,378</u>
Pre-K programs				
Salaries	365,883	353,799	12,084	307,673
Employee benefits	27,605	33,414	(5,809)	37,680
Purchased services	-	1,705	(1,705)	-
Supplies and materials	<u>-</u>	<u>37,111</u>	<u>(37,111)</u>	<u>-</u>
Total	<u>393,488</u>	<u>426,029</u>	<u>(32,541)</u>	<u>345,353</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Special education programs				
Salaries	\$ 8,100,812	\$ 7,847,304	\$ 253,508	\$ 8,134,447
Employee benefits	803,658	849,673	(46,015)	954,363
Purchased services	237,547	172,814	64,733	162,366
Supplies and materials	263,358	507,972	(244,614)	106,864
Capital outlay	15,000	157,476	(142,476)	-
Other objects	5,500	1,920	3,580	2,162
Non-capitalized equipment	15,000	27,103	(12,103)	11,120
Total	<u>9,440,875</u>	<u>9,564,262</u>	<u>(123,387)</u>	<u>9,371,322</u>
Special education programs Pre-K				
Salaries	789,803	653,534	136,269	712,923
Employee benefits	32,521	42,838	(10,317)	60,582
Purchased services	-	21	(21)	-
Supplies and materials	22,783	20,641	2,142	18,634
Capital outlay	20,000	35,316	(15,316)	-
Non-capitalized equipment	13,550	-	13,550	-
Total	<u>878,657</u>	<u>752,350</u>	<u>126,307</u>	<u>792,139</u>
Remedial and supplemental programs K - 12				
Salaries	436,432	319,799	116,633	255,260
Employee benefits	101,944	62,366	39,578	71,582
Purchased services	15,015	3,442	11,573	21,764
Supplies and materials	41,461	77,300	(35,839)	84,326
Total	<u>594,852</u>	<u>462,907</u>	<u>131,945</u>	<u>432,932</u>
Interscholastic programs				
Salaries	-	75,234	(75,234)	25,144
Employee benefits	-	650	(650)	574
Purchased services	-	20,978	(20,978)	21,454
Supplies and materials	21,210	19,945	1,265	20,577
Other objects	3,390	2,660	730	3,735
Non-capitalized equipment	-	649	(649)	-
Total	<u>24,600</u>	<u>120,116</u>	<u>(95,516)</u>	<u>71,484</u>
Summer school programs				
Salaries	78,744	36,859	41,885	30,895
Employee benefits	4,843	27,014	(22,171)	27,727
Purchased services	1,500	-	1,500	-
Supplies and materials	8,684	5,385	3,299	3,075
Total	<u>93,771</u>	<u>69,258</u>	<u>24,513</u>	<u>61,697</u>
Gifted programs				
Salaries	1,210,917	1,125,410	85,507	1,115,874
Employee benefits	115,352	106,171	9,181	135,063
Total	<u>1,326,269</u>	<u>1,231,581</u>	<u>94,688</u>	<u>1,250,937</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual programs				
Salaries	\$ 4,462,916	\$ 4,245,862	\$ 217,054	\$ 4,117,275
Employee benefits	528,784	528,618	166	617,512
Purchased services	5,750	-	5,750	2,250
Supplies and materials	90,880	53,187	37,693	39,642
Other objects	18,000	-	18,000	38
Total	<u>5,106,330</u>	<u>4,827,667</u>	<u>278,663</u>	<u>4,776,717</u>
Truant's alternative and optional programs				
Supplies and materials	-	3,117	(3,117)	(208)
Total	<u>-</u>	<u>3,117</u>	<u>(3,117)</u>	<u>(208)</u>
Special education programs K -12 - private tuition				
Other objects	1,700,000	1,577,188	122,812	1,245,819
Total	<u>1,700,000</u>	<u>1,577,188</u>	<u>122,812</u>	<u>1,245,819</u>
Student activities				
Other objects	-	176,677	(176,677)	182,351
Total	<u>-</u>	<u>176,677</u>	<u>(176,677)</u>	<u>182,351</u>
Total instruction	<u>75,652,949</u>	<u>78,109,721</u>	<u>(2,456,772)</u>	<u>75,840,921</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	2,166,882	2,106,425	60,457	1,964,085
Employee benefits	203,118	222,099	(18,981)	259,531
Purchased services	127,000	81,437	45,563	26,285
Supplies and materials	6,500	1,604	4,896	483
Total	<u>2,503,500</u>	<u>2,411,565</u>	<u>91,935</u>	<u>2,250,384</u>
Guidance services				
Purchased services	35,000	4,000	31,000	-
Supplies and materials	81,725	48,321	33,404	68,275
Total	<u>116,725</u>	<u>52,321</u>	<u>64,404</u>	<u>68,275</u>
Health services				
Salaries	941,453	906,308	35,145	823,384
Employee benefits	99,298	91,086	8,212	106,591
Purchased services	33,953	736	33,217	52,211
Supplies and materials	11,700	13,115	(1,415)	5,837
Capital outlay	1,000	11,600	(10,600)	-
Non-capitalized equipment	25,400	-	25,400	-
Total	<u>1,112,804</u>	<u>1,022,845</u>	<u>89,959</u>	<u>988,023</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Psychological services				
Salaries	\$ 750,504	\$ 809,619	\$ (59,115)	\$ 687,966
Employee benefits	96,543	76,699	19,844	71,037
Purchased services	304,547	356,628	(52,081)	303,013
Supplies and materials	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Total	<u>1,152,794</u>	<u>1,242,946</u>	<u>(90,152)</u>	<u>1,062,016</u>
Speech pathology and audiology services				
Salaries	1,684,541	1,634,774	49,767	1,816,076
Employee benefits	209,667	184,280	25,387	252,386
Purchased services	573,912	584,545	(10,633)	340,190
Supplies and materials	42,000	2,538	39,462	5,134
Capital outlay	25,000	-	25,000	-
Non-capitalized equipment	<u>35,000</u>	<u>10,114</u>	<u>24,886</u>	<u>8,153</u>
Total	<u>2,570,120</u>	<u>2,416,251</u>	<u>153,869</u>	<u>2,421,939</u>
Other support services - pupils				
Salaries	1,255,881	1,148,623	107,258	1,163,345
Employee benefits	93,331	65,993	27,338	92,619
Purchased services	16,000	11,192	4,808	67,990
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>1,370,212</u>	<u>1,225,808</u>	<u>144,404</u>	<u>1,323,954</u>
Total pupils	<u>8,826,155</u>	<u>8,371,736</u>	<u>454,419</u>	<u>8,114,591</u>
Instructional staff				
Improvement of instructional services				
Salaries	2,814,857	2,731,405	83,452	2,598,833
Employee benefits	453,943	521,102	(67,159)	492,645
Purchased services	615,117	468,760	146,357	187,304
Supplies and materials	183,853	46,379	137,474	48,132
Capital outlay	2,000	-	2,000	-
Other objects	17,820	4,338	13,482	3,868
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>948</u>
Total	<u>4,087,590</u>	<u>3,771,984</u>	<u>315,606</u>	<u>3,331,730</u>
Educational media services				
Salaries	1,162,938	1,164,989	(2,051)	1,113,041
Employee benefits	78,797	79,713	(916)	100,549
Purchased services	-	90	(90)	-
Supplies and materials	<u>60,336</u>	<u>54,838</u>	<u>5,498</u>	<u>39,324</u>
Total	<u>1,302,071</u>	<u>1,299,630</u>	<u>2,441</u>	<u>1,252,914</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Assessment and testing				
Salaries	\$ 1,000	\$ -	\$ 1,000	\$ 4,713
Employee benefits	-	-	-	110
Purchased services	170,950	87,391	83,559	76,115
Supplies and materials	49,000	39,125	9,875	24,684
Total	<u>220,950</u>	<u>126,516</u>	<u>94,434</u>	<u>105,622</u>
Total instructional staff	<u>5,610,611</u>	<u>5,198,130</u>	<u>412,481</u>	<u>4,690,266</u>
General administration				
Board of education services				
Salaries	7,589	-	7,589	-
Employee benefits	2,429	-	2,429	-
Purchased services	334,000	236,062	97,938	278,427
Supplies and materials	7,000	6,315	685	4,268
Other objects	21,500	20,378	1,122	18,769
Non-capitalized equipment	-	549	(549)	-
Total	<u>372,518</u>	<u>263,304</u>	<u>109,214</u>	<u>301,464</u>
Executive administration services				
Salaries	280,401	280,536	(135)	275,956
Employee benefits	73,410	82,330	(8,920)	74,106
Purchased services	7,300	4,613	2,687	7,057
Supplies and materials	1,200	189	1,011	1,603
Other objects	4,500	3,224	1,276	3,590
Total	<u>366,811</u>	<u>370,892</u>	<u>(4,081)</u>	<u>362,312</u>
Special area administration services				
Salaries	427,291	513,356	(86,065)	525,255
Employee benefits	139,106	145,231	(6,125)	170,110
Total	<u>566,397</u>	<u>658,587</u>	<u>(92,190)</u>	<u>695,365</u>
Tort immunity services				
Salaries	75,000	-	75,000	-
Employee benefits	29,607	-	29,607	-
Total	<u>104,607</u>	<u>-</u>	<u>104,607</u>	<u>-</u>
Total general administration	<u>1,410,333</u>	<u>1,292,783</u>	<u>117,550</u>	<u>1,359,141</u>
School administration				
Office of the principal services				
Salaries	3,827,078	3,836,051	(8,973)	3,691,516
Employee benefits	1,320,123	1,277,733	42,390	1,284,064
Purchased services	3,000	1,101	1,899	230
Supplies and materials	17,500	13,292	4,208	15,318
Other objects	33,390	8,807	24,583	12,882
Non-capitalized equipment	-	4,842	(4,842)	-
Total	<u>5,201,091</u>	<u>5,141,826</u>	<u>59,265</u>	<u>5,004,010</u>
Total school administration	<u>5,201,091</u>	<u>5,141,826</u>	<u>59,265</u>	<u>5,004,010</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Business				
Direction of business support services				
Salaries	\$ 176,118	\$ 176,118	\$ -	\$ 147,259
Employee benefits	22,810	25,385	(2,575)	27,209
Purchased services	-	465	(465)	385
Supplies and materials	-	-	-	712
Other objects	-	3,057	(3,057)	4,903
Total	<u>198,928</u>	<u>205,025</u>	<u>(6,097)</u>	<u>180,468</u>
Fiscal services				
Salaries	299,902	291,113	8,789	282,726
Employee benefits	60,869	62,402	(1,533)	62,824
Purchased services	27,500	26,167	1,333	43,967
Supplies and materials	4,000	4,796	(796)	3,972
Other objects	10,000	3,565	6,435	3,482
Total	<u>402,271</u>	<u>388,043</u>	<u>14,228</u>	<u>396,971</u>
Operation and maintenance of plant services				
Salaries	83,494	83,903	(409)	65,831
Employee benefits	30,138	28,717	1,421	23,529
Purchased services	270,000	201,002	68,998	258,588
Supplies and materials	-	568	(568)	337,820
Capital outlay	2,301,729	2,112,915	188,814	4,165,108
Other objects	-	720	(720)	-
Non-capitalized equipment	-	-	-	229,321
Total	<u>2,685,361</u>	<u>2,427,825</u>	<u>257,536</u>	<u>5,080,197</u>
Pupil transportation services				
Purchased services	<u>32,700</u>	<u>23,593</u>	<u>9,107</u>	<u>21,689</u>
Total	<u>32,700</u>	<u>23,593</u>	<u>9,107</u>	<u>21,689</u>
Food services				
Salaries	-	-	-	25,200
Employee benefits	-	-	-	12,954
Purchased services	1,500,000	1,416,345	83,655	2,050,447
Supplies and materials	21,565	229,790	(208,225)	227,630
Capital outlay	15,000	-	15,000	-
Non-capitalized equipment	25,000	23,329	1,671	7,065
Total	<u>1,561,565</u>	<u>1,669,464</u>	<u>(107,899)</u>	<u>2,323,296</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Internal services				
Salaries	\$ 304,795	\$ 262,250	\$ 42,545	\$ 240,317
Employee benefits	60,088	49,255	10,833	51,639
Purchased services	21,000	16,486	4,514	14,707
Supplies and materials	54,000	53,237	763	38,832
Capital outlay	50,000	-	50,000	-
Total	<u>489,883</u>	<u>381,228</u>	<u>108,655</u>	<u>345,495</u>
Total business	<u>5,370,708</u>	<u>5,095,178</u>	<u>275,530</u>	<u>8,348,116</u>
Central				
Information services				
Salaries	161,081	166,912	(5,831)	107,741
Employee benefits	44,702	43,367	1,335	41,643
Purchased services	87,439	58,883	28,556	57,454
Supplies and materials	12,000	7,207	4,793	9,829
Other objects	2,000	699	1,301	1,405
Total	<u>307,222</u>	<u>277,068</u>	<u>30,154</u>	<u>218,072</u>
Staff services				
Salaries	564,288	554,489	9,799	539,847
Employee benefits	144,426	138,606	5,820	131,481
Purchased services	98,000	100,067	(2,067)	98,965
Supplies and materials	14,950	12,012	2,938	9,950
Other objects	35,000	42,884	(7,884)	16,419
Total	<u>856,664</u>	<u>848,058</u>	<u>8,606</u>	<u>796,662</u>
Data processing services				
Salaries	1,048,622	1,019,747	28,875	1,071,194
Employee benefits	236,425	228,850	7,575	268,393
Purchased services	632,431	589,273	43,158	759,737
Supplies and materials	810,000	714,058	95,942	662,436
Capital outlay	-	22,774	(22,774)	-
Other objects	1,530	1,341	189	1,200
Non-capitalized equipment	620,000	659,710	(39,710)	513,205
Total	<u>3,349,008</u>	<u>3,235,753</u>	<u>113,255</u>	<u>3,276,165</u>
Total central	<u>4,512,894</u>	<u>4,360,879</u>	<u>152,015</u>	<u>4,290,899</u>
Other supporting services				
Purchased services	1,500	-	1,500	-
Supplies and materials	1,500	-	1,500	-
Total	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Total support services	<u>30,934,792</u>	<u>29,460,532</u>	<u>1,474,260</u>	<u>31,807,023</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Community services				
Salaries	\$ 33,171	\$ 50,867	\$ (17,696)	\$ 23,624
Employee benefits	4,435	7,328	(2,893)	5,399
Purchased services	48,010	3,087	44,923	5,067
Supplies and materials	<u>18,013</u>	<u>7,831</u>	<u>10,182</u>	<u>8,199</u>
Total community services	<u>103,629</u>	<u>69,113</u>	<u>34,516</u>	<u>42,289</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	475,000	-	475,000	-
Other objects	<u>-</u>	<u>110,720</u>	<u>(110,720)</u>	<u>219,188</u>
Total	<u>475,000</u>	<u>110,720</u>	<u>364,280</u>	<u>219,188</u>
Total payments to other districts and governmental units	<u>475,000</u>	<u>110,720</u>	<u>364,280</u>	<u>219,188</u>
Total expenditures	<u>107,166,370</u>	<u>107,750,086</u>	<u>(583,716)</u>	<u>107,909,421</u>
Excess (deficiency) of revenues over expenditures	<u>(2,613,814)</u>	<u>5,325,065</u>	<u>7,938,879</u>	<u>(280,722)</u>
Other financing sources (uses)				
Permanent transfer from working cash account - abatement	500,000	-	(500,000)	-
Transfer to pay principal on revenue bonds	(1,470,000)	(1,280,000)	190,000	(1,425,000)
Transfer to pay interest on revenue bonds	<u>(830,000)</u>	<u>(845,338)</u>	<u>(15,338)</u>	<u>(913,188)</u>
Total other financing sources (uses)	<u>(1,800,000)</u>	<u>(2,125,338)</u>	<u>(325,338)</u>	<u>(2,338,188)</u>
Net change in fund balance	<u>\$ (4,413,814)</u>	<u>3,199,727</u>	<u>\$ 7,613,541</u>	<u>(2,618,910)</u>
Fund balance, beginning of year		<u>17,766,588</u>		<u>20,385,498</u>
Fund balance, end of year		<u>\$ 20,966,315</u>		<u>\$ 17,766,588</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
Tort immunity levy	\$ 408,858	\$ 408,461	\$ (397)	\$ 998,123
Investment income	<u>1,000</u>	<u>3,552</u>	<u>2,552</u>	<u>819</u>
Total local sources	<u>409,858</u>	<u>412,013</u>	<u>2,155</u>	<u>998,942</u>
Total revenues	<u>409,858</u>	<u>412,013</u>	<u>2,155</u>	<u>998,942</u>
Expenditures				
Support services				
General administration				
Risk management and claims service payments				
Purchased services	<u>750,250</u>	<u>717,780</u>	<u>32,470</u>	<u>502,604</u>
Total	<u>750,250</u>	<u>717,780</u>	<u>32,470</u>	<u>502,604</u>
Total general administration	<u>750,250</u>	<u>717,780</u>	<u>32,470</u>	<u>502,604</u>
Total support services	<u>750,250</u>	<u>717,780</u>	<u>32,470</u>	<u>502,604</u>
Total expenditures	<u>750,250</u>	<u>717,780</u>	<u>32,470</u>	<u>502,604</u>
Net change in fund balance	<u>\$ (340,392)</u>	(305,767)	<u>\$ 34,625</u>	496,338
Fund balance, beginning of year		<u>685,599</u>		<u>189,261</u>
Fund balance, end of year		<u>\$ 379,832</u>		<u>\$ 685,599</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 500,013	\$ 499,523	\$ (490)	\$ 499,061
Investment income	<u>8,000</u>	<u>234,936</u>	<u>226,936</u>	<u>2,708</u>
Total local sources	<u>508,013</u>	<u>734,459</u>	<u>226,446</u>	<u>501,769</u>
Total revenues	<u>508,013</u>	<u>734,459</u>	<u>226,446</u>	<u>501,769</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>508,013</u>	<u>734,459</u>	<u>226,446</u>	<u>501,769</u>
Other financing sources (uses)				
Permanent transfer from working cash account - abatement	<u>(500,000)</u>	<u>-</u>	<u>500,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(500,000)</u>	<u>-</u>	<u>500,000</u>	<u>-</u>
Net change in fund balance	<u>\$ 8,013</u>	734,459	<u>\$ 726,446</u>	501,769
Fund balance, beginning of year		<u>12,056,198</u>		<u>11,554,429</u>
Fund balance, end of year		<u>\$ 12,790,657</u>		<u>\$ 12,056,198</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023		VARIANCE WITH FINAL BUDGET	2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Interest on investments	\$ -	\$ 64	\$ (64)	\$ 2
Miscellaneous revenue	-	229,334	(229,334)	-
Total local sources	-	229,398	(229,398)	2
Total revenues	-	229,398	(229,398)	2
Expenditures				
Total expenditures	-	-	-	-
Net change in fund balance	\$ -	229,398	\$ (229,398)	2
Fund balance, beginning of year		32,553		32,551
Fund balance, end of year		\$ 261,951		\$ 32,553

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	87
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	93
Debt Capacity 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.	98
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	102
Operating Information 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.	106

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Net Position by Component
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities										
Net investment in capital assets	\$ 61,796,471	\$ 55,788,881	\$ 62,846,555	\$ 61,206,421	\$ 56,218,857	\$ 52,340,269	\$ 48,564,482	\$ 44,266,804	\$ 39,009,742	\$ 34,362,842
Restricted	20,326,486	30,469,737	16,612,447	12,434,067	15,770,503	11,471,858	8,664,375	10,240,933	9,373,671	9,344,928
Unrestricted	<u>(34,195,575)</u>	<u>(50,549,984)</u>	<u>(53,756,920)</u>	<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>
Total net position	<u>\$ 47,927,382</u>	<u>\$ 35,708,634</u>	<u>\$ 25,702,082</u>	<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>

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

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

Net position was restated in 2021 for GASB 84. 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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses										
Governmental activities:										
Instruction	\$ 51,649,055	\$ 53,354,502	\$ 55,018,837	\$ 53,321,326	\$ 48,883,405	\$ 53,061,474	\$ 49,960,217	\$ 51,482,418	\$ 49,928,680	\$ 49,601,893
Support Services	45,946,133	41,865,140	42,856,521	47,328,146	51,707,775	48,778,211	43,160,085	34,399,674	31,927,800	32,462,218
Community Services/Nonprogrammed charges	96,658	49,854	87,928	92,475	69,661	87,136	115,841	108,850	141,465	13,825
Payments to other Districts and Gov Units excluding Special Ed	-	-	-	-	-	-	-	-	-	9,000
State On-Behalf Contributions	19,721,466	24,228,379	40,083,827	40,783,824	48,216,780	19,392,730	31,797,195	22,687,242	21,147,360	14,560,428
Interest on long-term debt	719,512	788,686	855,194	1,054,563	654,192	790,001	855,423	1,020,936	1,168,535	1,312,299
Total government expenses	118,132,824	120,286,561	138,902,307	142,580,334	149,531,813	122,109,552	125,888,761	109,699,120	104,313,840	97,959,663
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction	1,721,773	1,535,541	1,346,603	1,358,581	1,756,948	1,883,884	1,681,302	2,472,894	1,742,787	1,690,386
Support Services	924,532	-	(7,252)	793,618	983,402	910,831	840,694	724,878	691,107	790,147
Operating grants and contributions	27,291,476	33,997,372	47,711,732	47,336,296	55,083,871	26,299,276	41,851,018	33,257,761	31,761,078	23,885,299
Capital grants and contributions	4,093,711	2,108,033	93,166	157,601	121,249	133,965	139,341	156,419	165,747	177,158
Total government program revenues	34,031,492	37,640,946	49,144,249	49,646,096	57,945,470	29,227,956	44,512,355	36,611,952	34,360,719	26,542,990
Net (Expense)/Revenue	(84,101,332)	(82,645,615)	(89,758,058)	(92,934,238)	(91,586,343)	(92,881,596)	(81,376,406)	(73,087,168)	(69,953,121)	(71,416,673)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	77,698,420	76,158,958	74,501,139	72,919,448	74,939,100	73,046,421	72,010,446	72,078,166	70,653,735	69,189,733
Payments in Lieu of Taxes	2,863,507	2,743,769	1,268,982	910,777	842,310	756,927	919,510	832,525	909,377	845,569
State aid-formula grants	14,035,182	13,655,958	13,285,301	13,285,439	12,977,204	12,594,280	8,828,549	8,398,670	5,535,401	3,830,271
Investment earnings	1,722,971	93,482	247,430	1,483,425	1,881,946	983,111	711,268	533,004	671,229	396,283
Other general revenues	-	-	-	-	36	-	-	-	-	-
Total general revenues and other changes in net position	96,320,080	92,652,167	89,302,852	88,599,089	90,640,596	87,380,739	82,469,773	81,842,365	77,769,742	74,261,856
Change in Net Position	\$ 12,218,748	\$ 10,006,552	\$ (455,206)	\$ (4,335,149)	\$ (945,747)	\$ (5,500,857)	\$ 1,093,367	\$ 8,755,197	\$ 7,816,621	\$ 2,845,183

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Fund Balances, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund										
Restricted	\$ 1,904,870	\$ 2,269,623	\$ 974,852	\$ 887,711	\$ 1,600,207	\$ 1,405,158	\$ 894,784	\$ 693,500	\$ 564,687	\$ 601,480
Assigned	3,935,356	3,701,011	4,400,095	6,038,597	5,909,544	6,392,988	7,786,021	8,074,573	8,535,037	9,260,079
Unassigned	<u>28,296,578</u>	<u>24,537,751</u>	<u>26,754,241</u>	<u>29,939,038</u>	<u>31,089,263</u>	<u>31,669,152</u>	<u>37,286,135</u>	<u>36,174,646</u>	<u>32,738,830</u>	<u>29,141,035</u>
Total general fund	<u>\$ 34,136,804</u>	<u>\$ 30,508,385</u>	<u>\$ 32,129,188</u>	<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>
All Other Governmental Funds										
Restricted, reported in:										
Capital project funds	\$ 4,775,029	\$ 3,628,233	\$ 2,336,287	\$ 4,741,465	\$ 1,330,463	\$ 433	\$ 72,471	\$ 102,901	\$ 97,657	\$ 47,882
Debt service funds	457,196	588,857	517,106	427,658	320,542	1,153,152	1,130,439	990,056	1,000,398	1,021,192
Special revenue funds	13,941,344	16,867,873	14,685,122	10,048,174	14,672,018	20,714,811	10,146,942	11,131,393	9,517,195	9,073,384
Unassigned, reported in:										
Special revenue funds	-	-	(380,215)	-	-	-	(851,326)	-	-	-
Capital project funds	-	-	-	(161,930)	(174,627)	(613,270)	-	-	-	-
Total all other governmental funds	<u>\$ 19,173,569</u>	<u>\$ 21,084,963</u>	<u>\$ 17,158,300</u>	<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>

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Local sources:										
Ad valorem taxes	\$ 80,561,927	\$ 78,902,727	\$ 75,770,121	\$ 73,830,225	\$ 75,781,410	\$ 73,803,348	\$ 72,929,957	\$ 72,910,691	\$ 71,563,112	\$ 70,035,302
Interest income	1,722,971	93,482	247,430	1,483,425	1,881,946	983,111	711,267	637,961	653,122	436,790
Student activities	182,461	124,345	29,495	-	-	-	-	-	-	-
Other revenues	<u>2,464,032</u>	<u>1,411,008</u>	<u>1,309,856</u>	<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>
Total local sources	<u>84,931,391</u>	<u>80,531,562</u>	<u>77,356,902</u>	<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>
State sources:										
General State Aid, Grants & other	<u>16,615,165</u>	<u>16,172,600</u>	<u>15,887,981</u>	<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>
Total state sources	<u>16,615,165</u>	<u>16,172,600</u>	<u>15,887,981</u>	<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>
Federal sources:										
Federal grants	<u>9,660,302</u>	<u>8,828,495</u>	<u>5,140,915</u>	<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>
Total federal sources	<u>9,660,302</u>	<u>8,828,495</u>	<u>5,140,915</u>	<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>
Total revenues	<u>\$ 111,206,858</u>	<u>\$ 105,532,657</u>	<u>\$ 98,385,798</u>	<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>

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Instruction										
Regular Programs	\$ 40,803,735	\$ 39,458,594	\$ 38,621,688	\$ 36,241,969	\$ 34,734,649	\$ 34,952,989	\$ 34,823,250	\$ 33,473,032	\$ 29,427,526	\$ 29,819,452
Special Education Programs	12,657,425	12,401,181	13,310,685	12,752,099	13,176,492	12,362,575	11,945,206	13,045,804	13,130,375	12,375,913
Interscholastic Programs	121,346	72,105	73,393	285,258	292,873	278,072	278,676	278,226	267,620	288,406
Summer School Programs	70,007	62,376	61,895	76,703	75,655	180,658	210,877	74,832	181,564	112,038
Student Activities	176,677	182,351	44,154	-	-	-	-	-	-	-
Support Services										
Education	24,124,493	23,702,322	22,500,014	26,842,894	25,923,409	25,991,903	23,299,052	21,169,254	24,036,073	23,722,970
Operation & Maintenance of Plant Services	16,278,533	15,700,524	15,224,370	13,835,086	17,555,260	16,615,296	12,889,633	7,248,935	6,919,835	6,866,353
Pupil Transportation Services	4,883,736	4,353,511	3,709,416	4,026,017	4,565,138	4,090,949	4,154,107	3,824,708	3,974,869	4,313,350
Community services	69,778	43,154	85,562	89,676	68,382	94,306	106,071	105,727	141,181	13,799
Nonprogrammed charges	111,288	219,188	453,075	529,347	596,542	1,023,948	1,388,405	1,691,901	1,713,842	2,063,554
Capital outlay										
Other capital outlay	7,873,677	4,689,553	4,792,760	14,303,884	2,033,155	1,801,351	1,408,167	2,740,692	2,626,105	3,876,234
Debt service										
Principal	1,470,000	1,425,000	1,417,322	1,699,759	6,907,672	5,634,982	5,378,355	4,674,537	4,288,940	3,794,907
Interest	849,138	916,938	983,516	1,024,200	807,032	964,220	996,074	1,167,991	1,304,629	1,436,653
Total expenditures	\$ 109,489,833	\$ 103,226,797	\$ 101,277,850	\$ 111,706,892	\$ 106,736,259	\$ 103,991,249	\$ 96,877,873	\$ 89,495,639	\$ 88,012,559	\$ 88,683,629
Debt service as a percentage of noncapital expenditures	<u>2.3%</u>	<u>2.4%</u>	<u>2.6%</u>	<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>
Debt service as a percentage of total expenditures	<u>2.1%</u>	<u>2.3%</u>	<u>2.4%</u>	<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>

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Excess of revenues over (under) expenditures	\$ 1,717,025	\$ 2,305,860	\$ (2,892,052)	\$ (14,046,984)	\$ (5,975,014)	\$ (5,805,427)	\$ (1,722,097)	\$ 4,713,265	\$ 3,089,322	\$ (2,420,395)
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	2,125,338	2,338,188	2,447,264	7,887,452	5,833,426	8,903,628	3,932,493	1,690,580	1,620,080	1,809,053
Transfers out	(2,125,338)	(2,338,188)	(2,447,264)	(7,887,452)	(5,833,426)	(8,903,628)	(3,932,493)	(1,690,580)	(1,620,080)	(1,809,053)
Total other financing sources (uses)	-	-	-	11,220,287	-	10,062,385	1,020,494	-	219,430	803,583
Net change in fund balances	\$ 1,717,025	\$ 2,305,860	\$ (2,892,052)	\$ (2,826,697)	\$ (5,975,014)	\$ 4,256,958	\$ (701,603)	\$ 4,713,265	\$ 3,308,752	\$ (1,616,812)

Note: Beginning fund balances were restated in 2021 for the implementation of GASB 84. Amounts in years prior to 2021 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
2022	\$ 1,764,692,025	\$ 14,824,618	\$ 299,483,634	\$ 105,840,209	\$ 3,023,549
2021	1,644,763,499	13,368,600	276,792,612	101,606,790	2,950,173
2020	1,594,295,165	12,352,928	267,259,154	98,739,845	2,915,337
2019	1,540,255,992	12,613,589	265,632,308	96,558,934	2,875,749
2018	1,491,959,996	12,101,259	248,371,966	92,569,648	2,639,095
2017	1,417,868,745	11,353,556	238,119,903	88,346,532	2,012,771
2016	1,339,198,343	10,937,200	231,553,661	84,448,690	1,990,255
2015	1,260,379,147	10,033,674	222,896,632	83,010,574	2,067,324
2014	1,236,043,902	9,210,290	221,401,351	79,984,671	2,067,119
2013	1,276,913,560	10,127,321	228,706,087	83,744,230	2,274,370

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.

RAILROAD	TOTAL ASSESSED VALUE	ESTIMATED ACTUAL VALUE
\$ 5,274,793	\$ 2,193,138,828	\$ 6,579,414,744
4,808,733	2,044,290,407	6,132,871,221
4,419,283	1,979,981,712	5,939,945,136
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

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
2022	\$ 3.743	\$ 0.007	\$ 3.750	\$ 0.698	\$ 0.120	\$ 1.393	\$ 0.463	\$ 0.052	\$ 2.477	\$ 0.306	\$ 0.212
2021	3.805	-	3.855	0.736	0.123	1.442	0.470	0.054	2.475	0.330	0.222
2020	3.855	-	3.855	0.762	0.126	1.424	0.481	0.056	2.512	0.343	0.224
2019	3.885	-	3.885	0.787	0.132	1.478	0.489	0.057	2.570	0.356	0.229
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

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
June 30, 2023

	2022 Equalized Assessed <u>Valuation</u>	Percentage of District's <u>2022 Total EAV</u>
Inland Crystal Point LLC	\$ 11,238,086	0.51%
Chern SkyRidge LLC ET AL	10,819,524	0.49%
Sage Products LLC	10,216,696	0.47%
Continental 544 Fund LLC	8,066,794	0.37%
Centro Bradley Crystal Lake'	6,916,368	0.32%
Walmart Real Est Business TR	6,580,750	0.30%
KPR US LLC	6,540,558	0.30%
ARHC CLCRYIL01 LLC	6,396,011	0.29%
Chern & Baric Randall	5,898,398	0.27%
Cunat Exec LLC Darling DST	<u>5,675,249</u>	<u>0.26%</u>
 Total principal taxpayers in District	 \$ 78,348,434	 3.57%
 Other taxpayers in District	 <u>2,114,790,394</u>	 <u>96.43%</u>
 2022 Total EAV	 \$ 2,193,138,828	 100.00%

	2013 Equalized Assessed <u>Valuation</u>	Percentage of District's <u>2013 Total EAV</u>
Inland Crystal Point	\$ 13,296,989	0.83%
Skyridge PRTNS LP and LLP	7,574,445	0.47%
Centrol Bradley Crystal Lake	7,423,756	0.46%
Walmart Real Est Business TR and Sams Real Est Business TR	6,573,009	0.41%
Cary Corners LLC	5,472,094	0.34%
Terra Cotta Realty Co.	4,888,116	0.30%
Cobalt Ind Reit	4,962,834	0.31%
TYCO Healthcare GRP LP	4,283,526	0.27%
Sunrise IV Crystal Lake SL LLC	5,283,035	0.33%
Northern ILL Med Center FDN	<u>3,263,456</u>	0.20%
 Total principal taxpayers in District	 <u>63,021,260</u>	 <u>3.93%</u>
 Other taxpayers in District	 <u>1,541,532,654</u>	 <u>96.07%</u>
 Total	 <u>\$ 1,604,553,914</u>	 <u>100.00%</u>

Source: McHenry County Assessors Office

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	Total Taxes Collected	Percentage of Tax Extension Collected
2023	2021	\$ 79,106,875	\$ 77,780,303	\$ 40,645,381	51%	\$ 37,053,039	\$ 77,698,420	99.89%
2022	2020	76,325,000	76,325,087	39,099,655	51%	37,059,303	76,158,958	99.78%
2021	2019	75,800,023	74,678,837	34,686,763	46%	39,814,376	74,501,139	99.76%
2020	2018	74,592,590	73,076,949	37,487,285	50%	35,432,163	72,919,448	99.78%
2019	2017	75,122,330	75,044,373	40,125,661	53%	34,833,896	74,959,557	99.89%
2018	2016	74,958,785	73,111,953	37,330,721	50%	35,715,700	73,046,421	99.91%
2017	2015	73,706,966	72,119,446	35,956,524	49%	36,054,898	72,011,422	99.85%
2016	2014	72,880,343	72,184,833	36,117,103	50%	35,962,080	72,079,183	99.85%
2015	2013	71,347,812	70,715,547	34,843,661	49%	35,810,751	70,654,412	99.91%
2014	2012	70,316,534	69,275,175	34,249,216	49%	34,940,517	69,189,733	99.88%

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.

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 Family Income	Population	Debt per Capita
2023	\$ -	\$ 19,380,000	\$ -	\$ 19,380,000	\$ 114,185	0.59%	64,331	\$ 301
2022	-	20,850,000	-	20,850,000	108,402	0.52%	62,773	332
2021	-	22,275,000	-	22,275,000	108,402	0.49%	62,773	355
2020	-	23,650,000	42,322	23,692,322	104,862	0.69%	63,580	373
2019	-	15,015,000	212,081	15,227,081	105,364	0.46%	62,371	244
2018	4,580,000	16,840,000	714,753	22,134,753	102,728	0.46%	62,861	352
2017	8,750,000	8,610,000	791,768	18,151,768	101,031	0.56%	61,999	293
2016	12,545,000	9,555,000	409,629	22,509,629	112,173	0.50%	52,145	432
2015	15,995,000	10,480,000	709,166	27,184,166	76,145	0.28%	58,484	465
2014	19,130,000	11,385,000	738,676	31,253,676	77,325	0.25%	60,585	516

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.

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
2023	\$ 19,380,000	\$ (134,617)	\$ 19,245,383	\$ 6,579,414,744	0.29%	64,331	\$ 299
2022	20,850,000	(236,633)	21,757,894	6,132,871,221	0.35%	62,773	347
2021	22,275,000	(517,106)	21,757,894	5,939,945,136	0.37%	62,773	347
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

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, 2023

Jurisdiction overlapping government	Bonded Debt Outstanding	Overlapping Percent	Direct and Overlapping Bonded Debt
McHenry County	0 (1)	21.281%	\$0
McHenry County Conservation District	48,360,000	21.281%	10,291,516
High School District Number 155	12,595,000	64.343%	8,103,983
McHenry College District #528	0 (1)	23.263%	0
Cary Park District	783,800 (1)(3)	8.875%	69,561
Crystal Lake Park District	1,169,965 (3)	96.392%	1,127,755
Huntley Park District	1,272,000 (1)(3)	6.754%	85,915
Huntley Area Library District	11,280,000	0.449%	50,660
Algonquin Lake in the Hills Fire District	0 (1)	6.490%	0
Lake in the Hills Sanitary District	0 (3)	26.622%	0
Village of Cary	0 (3)	10.585%	0
Village of Cary Special Service Area #1	4,230,000 (4)	74.797%	3,163,927
City of Crystal Lake	27,550,000 (1)(2)	96.122%	26,481,661
Village of Lake in the Hills	1,330,000	22.823%	303,550
Village of Lakewood	0 (3)	97.198%	0
Village of Prairie Grove	175,000	27.461%	<u>48,056</u>
 Total overlapping governments			 49,726,583
 Direct Debt: School District #47	 \$ - (1)	 100.000%	 <u>-</u>
 Total Debt			 <u>\$ 49,726,583</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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Assessed valuation	\$ 2,193,138,828	\$ 2,044,290,407	\$ 1,979,981,712	\$ 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
Statutory debt limitation (0.069% of assessed valuation)	151,326,579	141,056,038	136,618,738	132,630,132	127,755,286	121,530,890	115,345,459	109,149,219	107,070,066	124,522,155
Bonded Debt June 30	<u>19,380,000</u>	<u>20,850,000</u>	<u>22,275,000</u>	<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>
Legal bonded debt margin	<u>\$ 131,946,579</u>	<u>\$ 120,206,038</u>	<u>\$ 114,343,738</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	12.81%	14.78%	16.30%	17.83%	11.75%	17.63%	15.05%	20.25%	24.73%	24.51%

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
2022	64,331	\$ 114,185	\$ 44,046	3.7%
2021**	62,773	108,402	40,560	4.4%
2020	62,773	108,402	40,560	8.1%
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*	52,261	111,123	43,051	5.8%
2013*	52,151	115,996	41,406	7.7%

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
 U.S. Census Bureau's American Community Survey(2015-2019) in 2019 dollars for 2020,
 most recent available.

**Due to the unavailable U.S. Census information at the time the 2021 NCES report was not released 2015-2019 statistics are the most recent statistics available from NCES.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Principal Employers
Current Year and Nine Years Ago
June 30, 2023

Employer	Product or Service	Number of Employees
Crystal Lake Elementary School District 47	Public Elementary Schools	1,400
AptarGroup, Inc. - Cary & Crystal Lake	Pumps and Pumping Equipment	800
Consolidated High School District 155	Public Schools Grades 9-12	725
McHenry County College #528	Community College Full and Part-time	700
Snap-On Tools	Tool Manufacturer	600
Stryker Medical (Sage Products)	Medical Supplies	580
Knaack, LLC	Steel Boxes, Workbenches, Tool Chests	500
Jewel-Osco - Cary & Crystal Lake	Grocery and Pharmacy	420
TC Industries, Inc.	Commercial Tools	400
Crystal Lake Park District (FTE)	Parks & Recreation	350

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, 2014

Employer	Product or Service	Number of Employees
Crystal Lake Community Consolidated School District No. 47	Elementary/middle school education	1,100
High School District Number 155	High school education	798
Crystal Lake Park District*	Parks & Recreation	495
Covidien	Medical Devices	400
TC Industries, Inc	Commercial heat treating & agriculture products	400
McHenry County College**	Higher education	308
Centegra Health System Bridge	Health care	300
City of Crystal Lake	Government, part-time & seasonal	285
Knaack LLC	Steel chests, boxes & work benches	260
Althoff Industries	Electrical, mechanical building automation	250

*Includes seasonal and part-time

**Excludes part-time employees

Data Source: District's 2014 Comprehensive Annual Financial Report

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
C.O.R.E. Center Administrators	18	20	18	19	19	20
Principals	13	13	13	13	13	12
Assistant Principals	<u>15</u>	<u>15</u>	<u>15</u>	<u>16</u>	<u>16</u>	<u>15</u>
Total supervisory	46	48	46	48	48	47
Instruction						
Elementary classroom teachers	310	308	304	292	292	288
Middle School classroom teachers	153	155	156	148	148	131
Gifted Program teachers	16	16	16	16	16	25
Special Education teachers	79	76	77	89	89	91
Special Education aides	133	166	166	216	216	206
Social Workers/Psychologist	38	35	40	42	42	43
Other teachers (adult)	56	53	52	53	53	59
Aides	<u>16</u>	<u>18</u>	<u>20</u>	<u>27</u>	<u>27</u>	<u>46</u>
Total instruction	801	827	831	883	883	889
Student Services						
Nurses	1	2	2	1	1	5
Aides	17	15	15	16	16	15
Librarians	9	9	9	9	9	12
Technology Support Staff	<u>9</u>	<u>10</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>15</u>
Total student services	36	36	39	39	39	47
Support and Administration						
Clerical/secretarial	47	42	44	39	39	43
Bookkeeping/Printing/Warehouse	3	4	6	9	9	9
Lunch Program - Cooks	-	1	1	1	1	1
Custodial	48	49	52	55	55	54
School Grounds and Maintenance	<u>19</u>	<u>15</u>	<u>15</u>	<u>10</u>	<u>10</u>	<u>15</u>
Total support and administration	117	111	118	114	114	122
Total	<u><u>1,000</u></u>	<u><u>1,022</u></u>	<u><u>1,034</u></u>	<u><u>1,084</u></u>	<u><u>1,084</u></u>	<u><u>1,105</u></u>

Source: District Personnel Records

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
20	19	19	15
12	12	12	12
<u>15</u>	<u>15</u>	<u>15</u>	<u>14</u>
47	46	46	41
287	279	207	215
129	131	129	115
25	25	35	9
90	90	74	97
214	208	210	194
43	43	61	44
46	46	125	137
<u>33</u>	<u>26</u>	<u>33</u>	<u>33</u>
867	848	874	844
5	5	4	4
14	14	12	12
12	12	12	12
<u>20</u>	<u>20</u>	<u>18</u>	<u>14</u>
51	51	46	42
43	44	36	36
9	8	8	8
1	1	1	2
57	53	68	49
<u>18</u>	<u>18</u>	<u>21</u>	<u>15</u>
128	124	134	110
<u><u>1,093</u></u>	<u><u>1,069</u></u>	<u><u>1,100</u></u>	<u><u>1,037</u></u>

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
2023	6,547	\$ 81,850,121	12,502	-1.5%	681	9.9	28.9%
2022	6,421	81,534,883	12,698	2.4%	652	9.8	28.9%
2021	6,420	79,593,500	12,398	7.3%	654	9.8	27.7%
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	11.0	24.3%
2016	7,035	69,420,567	9,868	0.2%	626	11.2	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%

Source: District Records.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

School Building Information

Last Ten fiscal Years

School	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
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	453	424	412	430	433	455	438	438	454	465
Capacity	510	510	510	510	510	510	660	660	660	660
Coventry K-5 (1967)										
Square feet	72,938	72,938	72,938	68,805	68,805	68,805	68,805	68,805	68,805	68,805
Enrollment	594	569	556	570	579	579	549	549	520	494
Capacity	696	696	696	657	657	657	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	682	654	598	616	584	601	446	446	481	490
Capacity	611	611	611	611	611	611	870	870	870	870
Husmann K-5 (1949)										
Square feet	83,456	83,456	83,456	83,456	83,456	83,456	81,086	81,086	81,086	81,086
Enrollment	463	442	427	477	464	504	548	548	568	585
Capacity	503	503	503	503	503	503	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	486	478	471	492	518	505	519	519	557	575
Capacity	613	613	613	613	613	613	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	648	668	656	696	687	701	641	641	629	613
Capacity	742	742	742	742	742	742	960	960	960	960
South K-5 (1953)										
Square feet	62,406	62,406	62,406	62,406	62,406	62,406	62,408	62,408	62,408	62,408
Enrollment	413	396	360	393	387	387	397	397	437	448
Capacity	493	493	493	493	493	493	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	505	521	508	516	507	535	527	527	550	581
Capacity	618	618	618	618	618	618	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	539	547	540	586	567	595	597	597	575	569
Capacity	590	590	590	590	590	590	870	870	870	870

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

School Building Information

Last Ten fiscal Years

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
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	830	830	874	941	1,006	1,032	1,038	1,038	1,014	1,057
Capacity	920	920	920	920	920	920	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	804	785	808	762	709	727	773	773	832	847
Capacity	771	771	771	771	771	771	1,230	1,230	1,230	1,230
Richard Bernotas 6-8 (1969)										
Square feet	113,195	113,195	111,620	111,620	111,620	111,620	111,620	111,620	111,620	111,620
Enrollment	793	784	803	841	855	881	929	929	954	984
Capacity	912	912	912	912	912	912	1,350	1,350	1,350	1,350
Administrative										
Square feet	20,112	20,112	20,112	20,112	20,112	20,112	22,008	22,008	22,008	22,008
Other										
Operations Building										
Square feet	20,944	20,944	20,944	20,944	20,944	20,944	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