

COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

OF

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

**CRYSTAL LAKE, ILLINOIS**

As of and for the Year Ended June 30, 2018

Official Issuing Report

Catherine Nelson, Assistant Superintendent of Business Operations

Department Issuing Report

Business Services

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

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# CRYSTAL LAKE ELEMENTARY DISTRICT #47

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

[www.d47.org](http://www.d47.org)

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

December 20, 2018

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

We are pleased to submit the Comprehensive Annual Financial Report of Crystal Lake Community Consolidated School District No. 47, Crystal Lake, Illinois, (District) for the fiscal year ended June 30, 2018. The audit was completed and the Independent Auditor's Report issued on December 18, 2018. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and, that all disclosures necessary for maximum public understanding of the District's financial status have been incorporated within this report.

The comprehensive annual financial report is presented in three sections:

1. The **introductory section** includes this transmittal letter, the District's organizational chart and listing of officers and officials. This section also includes the ASBO International Certificate of Excellence received by the District for the prior fiscal year (year ended June 30, 2017).
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.

*Educational Excellence for All Students is Our Passion and Commitment.*

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.

### Basis of Accounting and Reporting

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

over 7,500 students (Enrollment as of June 30, 2018 was 7,502) 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 2016 and 2017 levies, CPI was 0.7% and 2.1% respectively.

Due to significant budget issues by the State of Illinois and the federal government, the District, like other districts, is concerned about on-going legislative discussions. The State of Illinois just recently passed a state budget after two years. The new budget also included legislation that changes school funding to an evidence-based model that should be more equitable to all school districts. The new evidence-based funding granted an additional \$249,000 in state revenue. The 2018/19 budget year will be the second year of the new model.

It has been many years since the district has needed to add any additional buildings or classrooms. However, the District is now facing the upkeep and maintenance on the aging buildings. The district operations cover over 1 million square feet. The ages and sizes of each of our locations is included in the statistical section. During the fiscal year ended June 30, 2018, a five-year plan continues to be working on \$48.1 million in capital improvement projects that have been identified.

The Board of Education and the administration have spent a great deal of time reviewing the District's cash flow projections. With minimal projected increases in revenue, and the uncertainties surrounding pension cost shifts, and the new evidence based funding model, the District is continually exploring strategic initiatives to continue compliance with the Districts fund balance policy that impact student achievement the least. Some of these initiatives include the implementation of 1:1 student technology along with necessary building upgrades to enhance the learning environment. The District has recently completed a new five-year strategic plan that will continue to build upon current initiatives to strengthen the educational programming 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:

*Educational Excellence for All Students is Our Passion and Commitment.*

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

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

### Accounting Systems and Budgetary Control

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

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

### Financial Condition of the School System

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

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

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



in the Government-wide financial statements. Fiduciary funds use the accrual basis of accounting.

The Administration is responsible for preparing a Management's Discussion and Analysis (MD&A) of the District. This discussion follows the Independent Auditors' Report, providing an assessment of the District finances for 2017 and a comparison to performance in 2016, 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 Virchow Krause, 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 Circular A-133. 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:

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

The District received the highest-level designation of “Financial Recognition” for fiscal year 2017, meaning that it requires little or no review or involvement by ISBE, unless reported.

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

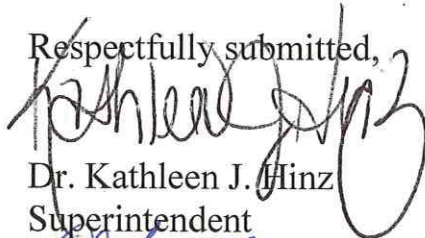
We believe that our current comprehensive annual financial report continues to meet the requirements for the highest-level designation. The District has been a recipient of the Certificate of Excellence in Financial Reporting for over 30 years including the past fiscal year ended June 30, 2017.

#### Closing Statement

It is our intention that this Comprehensive Annual Financial Report will provide the District’s management, outside investors, and interested local citizens with a most meaningful financial presentation. We hope that all readers of this report will obtain a clear and concise understanding of the District’s financial condition as of June 30, 2018.

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 Elementary District #47**

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

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



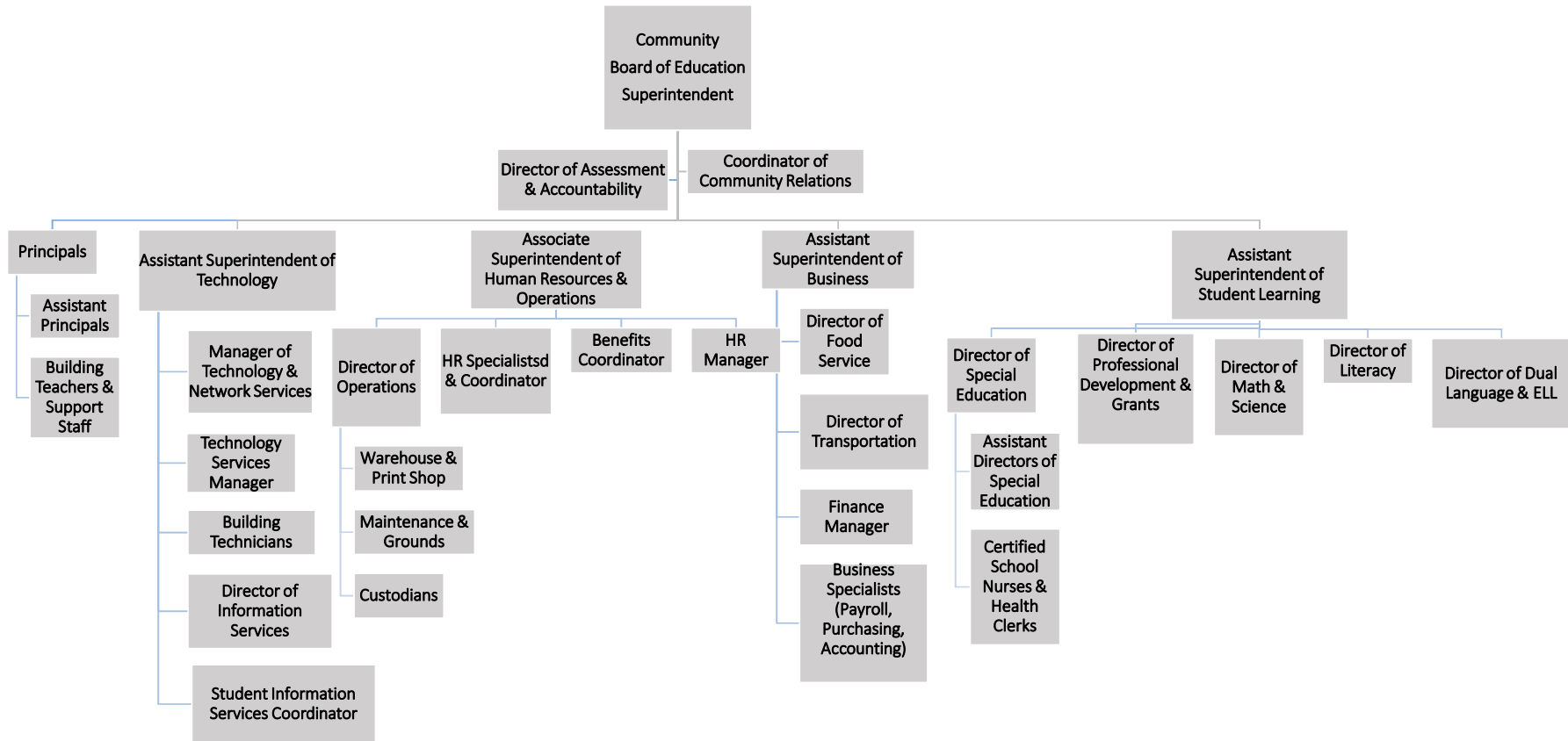
A handwritten signature in black ink that reads 'Charles E. Peterson, Jr.' The signature is written in a cursive style.

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

A handwritten signature in black ink that reads 'John D. Musso'. The signature is written in a cursive style.

John D. Musso, CAE  
Executive Director

# Crystal Lake Community Consolidated School District 47 Organizational Chart



CRYSTAL LAKE COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT No. 47

Officers and Officials

June 30, 2018

**Board of Education**

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
Rob Fetzner	President	2019
Dr. Betsy Les	Vice President	2021
Curt Wadlington	Member	2019
Ryan Farrell	Member	2019
John Pellikan	Member	2021
Jonathan Powell	Member	2021
Eileen Palsgrove	Member	2021

**District Administration**

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

**Official Issuing Report**

Catherine Nelson	Assistant Superintendent of Business
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**Department Issuing Report**

Business Services

## INDEPENDENT AUDITORS' REPORT

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

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Crystal Lake Community Consolidated School District No. 47, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Crystal Lake Community Consolidated School District No. 47's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Crystal Lake Community Consolidated School District No. 47 as of June 30, 2018 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.

### ***Emphasis of Matter***

As discussed in Note 3, Crystal Lake Community Consolidated School District No. 47 adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective July 1, 2017. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

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

#### ***Supplementary Information***

Our audit for the year ended June 30, 2018 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Crystal Lake Community Consolidated School District No. 47's basic financial statements. The supplementary information for the year ended June 30, 2018 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, 2018, 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, 2018.

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Crystal Lake Community Consolidated School District No. 47 as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated November 13, 2017, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2017 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 2017 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2017 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2017.

*Other Information*

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

*Prior-Year Comparative Information*

We have previously audited Crystal Lake Community Consolidated School District No. 47's 2017 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated November 13, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended 2017, 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 December 18, 2018 on our consideration of Crystal Lake Community Consolidated School District No. 47's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Crystal Lake Community Consolidated School District No. 47's internal control over financial reporting and compliance.



Oak Brook, Illinois  
December 18, 2018



# **Crystal Lake Community Consolidated School District No. 47**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2018**

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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, 2018. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

#### **Financial Highlights**

- > In total, net position decreased by \$5.5. This represents a 15% decrease from 2017 and is attributed to the overall changes lower total revenues of \$10.4 and a change of \$3.8 in total expenses.
- > General revenues accounted for \$87.4 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$29.2 or 25% of total revenues of \$116.6.
- > The District had \$122.1 in expenses related to government activities. However, only \$29.2 of these expenses were offset by program specific charges and grants.
- > The District began working on a five year plan for capital improvements to the District's facilities in the fall of 2016. This plan included items found in the 10-year Life Safety review. The anticipated cost of these projects were estimated to be approximately \$48.1 million over a five year period. The District reviewed plans of funding the costs of this items within existing operating funds, life safety funds, and the issuance of bank qualified debt certificates.
- > In June of 2018, the District issued \$9.5 million in bank qualified debt certificates to assist in the funding of capital projects. The payment of this debt will be made from operating funds. .
- > The District's current general obligation bonds of 2007 and 2009 will be paid in full, February 2019. The district has just completed the third year of an annual \$1 million abatement to assist in keeping the debt service tax levy stable.

#### **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.

# **Crystal Lake Community Consolidated School District No. 47**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2018**

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The statement of net position presents information on all of the District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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

#### *Fund financial statements*

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

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

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

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

**Crystal Lake Community Consolidated School District No. 47**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2018**

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

*Notes to basic financial statements*

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

*Other information*

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's pension and postemployment benefits.

**Government-Wide Financial Analysis**

The District's combined net position was lower on June 30, 2018, than it was the year before, decreasing 15% to \$31.2.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2017*</u>	<u>2018</u>
<b>Assets:</b>		
Current and other assets	\$ 141.0	\$ 146.2
Capital Assets	<u>66.1</u>	<u>64.6</u>
Total assets	<u>207.1</u>	<u>210.8</u>
Total deferred outflows of resources	<u>7.0</u>	<u>7.2</u>
<b>Liabilities:</b>		
Current liabilities	10.2	10.1
Long-term debt outstanding	<u>40.9</u>	<u>86.2</u>
Total liabilities	<u>51.1</u>	<u>96.3</u>
Total deferred inflows of resources	<u>76.3</u>	<u>90.6</u>
<b>Net position:</b>		
Net investment in capital assets	48.6	52.3
Restricted	8.7	11.5
Unrestricted	<u>29.4</u>	<u>(32.6)</u>
Total net position	<u>\$ 86.7</u>	<u>\$ 31.2</u>

\*Prior year information was not updated for the implementation of GASB 75 in 2018.

Expenses in the governmental activities of the District of \$122.1 exceeded revenues by \$5.5. This was attributable primarily to a budgeted deficit. The large decrease in the net position is due to the restatement of the District's implementation of GASB Statement No. 75

**Crystal Lake Community Consolidated School District No. 47**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2018**

<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2017*</u>	<u>2018</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 2.5	\$ 2.8
Operating grants & contributions	41.9	26.3
Capital grants & contributions	0.1	0.1
<i>General revenues:</i>		
Taxes	73.0	73.8
General state aid	8.8	12.6
Other	0.7	1.0
Total revenues	<u>127.0</u>	<u>116.6</u>
<b>Expenses:</b>		
Instruction	81.8	72.4
Pupil & instructional staff services	11.0	13.8
Administration & business	8.8	9.3
Transportation	4.3	4.9
Operations & maintenance	14.8	17.4
Other	5.2	4.3
Total expenses	<u>125.9</u>	<u>122.1</u>
<b>Increase (decrease) in net position</b>	<u>\$ 1.1</u>	<u>\$ (5.5)</u>

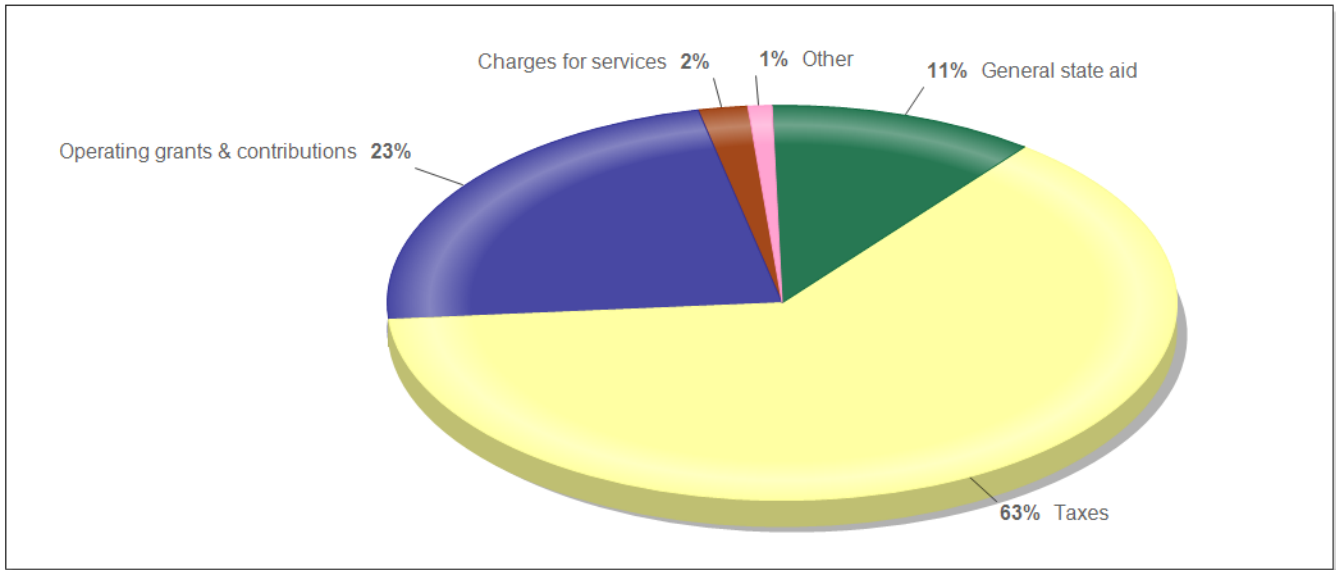
\*Prior year information was not updated for the implementation of GASB 75 in 2018.

Property taxes accounted for the largest portion of the District's revenues, contributing 63%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$122.1, mainly related to instructing and caring for the students and student transportation at 75%.

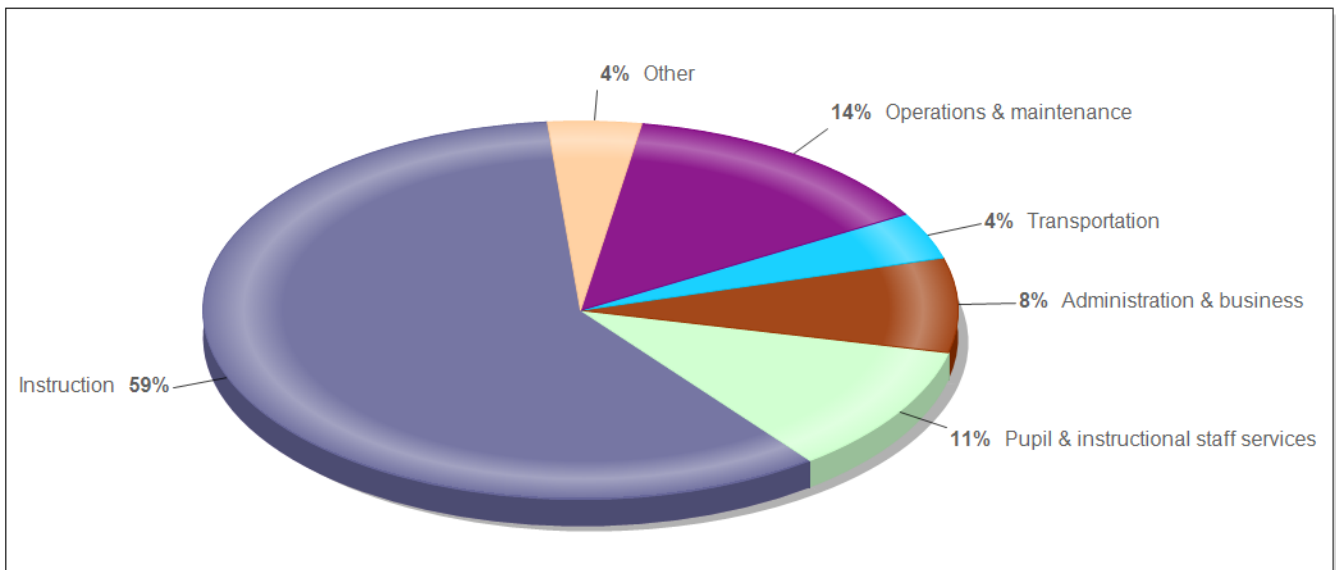
**Crystal Lake Community Consolidated School District No. 47**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2018**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



**Financial Analysis of the District's Funds**

The District's Governmental Funds balance increased from \$56.5 to \$60.7.

**Crystal Lake Community Consolidated School District No. 47**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2018**

For fiscal year 2018, fund balances associated with the governmental funds increased from \$56.5 to \$60.7. The General fund decreased \$6.5 primarily due to the transfer of working cash to assist in the funding of capital improvements that are part of five-year plan. The Operations and Maintenance Fund increased by \$14.0 due to the working cash transfer along with the sale of \$9.5 bank qualified debt certificates for to fund the associated costs with the capital improvement plan. The Transportation fund decreased \$1.8 due to a decrease in property taxes and the use of fund balance. The Municipal Retirement and Social Security Fund decreased \$0.8 due to a greater amount of expenditures over the amount of revenue received. The Fire Prevention and Life Safety Fund decreased \$0.7 due to expenditures being a greater amount than revenues received. This is due to the start of life safety capital improvement projects beginning as part of the 10-year life safety survey. Other funds had nominal changes to their fund balance.

Overall, revenues associated with governmental funds decreased by \$9.4 or 7.4%. This is primarily within state aid, which accounts for the Illinois State “On Behalf” payment for teacher pensions. Expenditures associated with governmental funds decreased by \$5.3 or 4.1%. Overall, state retirement contributions decreased in correlation to the decrease in state aid. Operations and Maintenance increased due to the capital improvement projects. Other areas resulted in minimal increases or decreases individually.

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.

In the Governmental Funds, total revenues and other financing sources(uses) were greater than expenditures by \$4.3. Revenues and expenditure variance to budget was due to the decrease in the on behalf payment for teacher pensions and start of capital improvement projects. Other financing sources included the sale of bank qualified debt certificates for funding part of the capital improvement plan.

**General Fund Budgetary Highlights**

In the General Fund, total revenues were more than expenditures \$2.0. The fund balance change was \$2.6 better than budget.

**Capital Assets and Debt Administration**

*Capital assets*

By the end of 2018, the District had compiled a total investment of \$111.7 (\$64.6 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.4. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<b>(in millions of dollars)</b>		
	<u>2017</u>	<u>2018</u>
Land	\$ 1.8	\$ 1.8
Construction in progress	-	1.0
Depreciable buildings, property and equipment, net	<u>64.3</u>	<u>61.8</u>
Total	<u>\$ 66.1</u>	<u>\$ 64.6</u>

**Crystal Lake Community Consolidated School District No. 47**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2018**

*Long-term debt*

The District retired \$5.1 in bonds in 2018. Capital leases and other were reduced by \$0.3 . At the end of fiscal 2018, the District had a debt margin of \$100.1. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

<b>Table 4</b>		
<b>Outstanding Long-Term Debt</b>		
<b>(in millions of dollars)</b>		
	<u>2017*</u>	<u>2018</u>
General obligation bonds	\$ 9.0	\$ 5.1
Debt certificates	8.6	16.8
Other post-retirement employee benefits obligations	5.5	8.0
Net pension liabilities	17.0	55.6
Capital leases and other	<u>0.8</u>	<u>0.7</u>
Total	<u>\$ 40.9</u>	<u>\$ 86.2</u>

\*Prior year information not updated for the implementation of GASB 75 in 2018.

**Factors Bearing on the District's Future**

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

Enrollment projection studies forecast a continued declining enrollment trend for several years. The District closely monitors enrollment on a weekly basis and reviews the impact of enrollment to the District budget.

In August 2017, the state of Illinois passed Senate Bill 1, Evidence Based School Funding which started the path toward fair school funding across the state. The funding formula created a unique adequacy target for each 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 is at 78.7% of the adequacy target (Tier 2) with receiving additional funding of approximately \$240,000.

With an equalized assessed valuations (EAV) that had been declining in prior years, the tax cap working in favor of taxing bodies. However, the tax rate to homeowners would increase, as the need for the current level of property taxes did not decrease in proportion. The current local economy is beginning to reverse the downward trend and assessed valuations and new construction are beginning to increase. The tax cap allows Illinois taxing bodies to increase their total extension amount by the lesser of 5% of the Consumer Price Index (CPI). The 2016 and 2017, CPI was 0.7% and 2.1% respectively.

# **Crystal Lake Community Consolidated School District No. 47**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2018**

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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 property tax support accounted for 76.4% of the District's budgeted revenue for the 2018 fiscal year. The community is the backbone that supports the District during the uncertain times of the State of Illinois budget situation. The ability of the District to use reserves to offset deficit spending, if necessary, allows the District time to react to reductions and changes in a manner that is systematic versus reactionary. The District continually reviews areas of spending to remain within a balanced budget and maintain the District's strong financial position and quality educational programs.

The District is in the second year of continued work to complete approximately \$48 million of capital projects across the District's facilities over a five year period. This month, June 2018, the District sold debt certificates for \$9.5 million to help finance these projects and will not be increasing the debt service tax levy, but will use operating funds to make the annual payments.

#### **Requests for Information**

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

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



# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2018

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 109,158,473
Receivables (net of allowance for uncollectibles):	
Property taxes	34,918,713
Replacement taxes	128,970
Intergovernmental	1,930,600
Tuition	91,831
Other	3,750
Capital assets:	
Land	1,804,370
Construction in progress	970,391
Depreciable buildings, property and equipment, net	<u>61,841,464</u>
Total assets	<u>210,848,562</u>
<b>Deferred outflows of resources</b>	
Deferred charge on refunding	32,233
Deferred outflows related to pensions	4,555,704
Deferred outflows related to OPEB	<u>2,637,749</u>
Total deferred outflows of resources	<u>7,225,686</u>
<b>Liabilities</b>	
Accounts payable	4,687,752
Salaries and benefits payable	3,501,500
Payroll deductions payable	797,471
Other current liabilities	102,131
Interest payable	345,748
Unearned student fees	98,430
Health claims payable	552,287
Long-term liabilities:	
Other long-term liabilities - due within one year	6,907,672
Other long-term liabilities - due after one year	<u>79,314,896</u>
Total liabilities	<u>96,307,887</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	75,044,375
Deferred inflows related to pensions	9,535,938
Deferred inflows related to OPEB	<u>6,006,691</u>
Total deferred inflows of resources	<u>90,587,004</u>
<b>Net position</b>	
Net investment in capital assets	52,340,269
Restricted for:	
Tort immunity	1,405,158
Operations and maintenance	4,081,425
Student transportation	4,831,690
Debt service	1,153,152
Capital projects	433
Unrestricted	<u>(32,632,770)</u>
Total net position	<u>\$ 31,179,357</u>

See Notes to Basic Financial Statements

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2018

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
<b>Governmental activities</b>					
Instruction:					
Regular programs	\$ 32,963,754	\$ 1,599,909	\$ 10,280	\$ -	\$ (31,353,565)
Special programs	13,396,668	-	3,466,297	-	(9,930,371)
Other instructional programs	6,701,052	283,975	165,803	-	(6,251,274)
State retirement contributions	19,392,730	-	19,392,730	-	-
Support Services:					
Pupils	8,734,422	-	6,039	-	(8,728,383)
Instructional staff	5,037,724	-	113,234	-	(4,924,490)
General administration	2,158,488	-	-	-	(2,158,488)
School administration	4,635,121	-	-	-	(4,635,121)
Business	2,468,043	832,247	1,182,323	-	(453,473)
Transportation	4,937,654	43,485	1,962,570	-	(2,931,599)
Operations and maintenance	17,380,206	35,099	-	133,965	(17,211,142)
Central	3,422,719	-	-	-	(3,422,719)
Other supporting services	3,834	-	-	-	(3,834)
Community services	87,136	-	-	-	(87,136)
Interest and fees	790,001	-	-	-	(790,001)
<b>Total governmental activities</b>	<b><u>\$ 122,109,552</u></b>	<b><u>\$ 2,794,715</u></b>	<b><u>\$ 26,299,276</u></b>	<b><u>\$ 133,965</u></b>	<b><u>(92,881,596)</u></b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	53,960,926
Real estate taxes, levied for specific purposes	15,545,738
Real estate taxes, levied for debt service	3,539,757
Personal property replacement taxes	756,927
State aid-formula grants	12,594,280
Investment income	983,111
<b>Total general revenues</b>	<b><u>87,380,739</u></b>

Change in net position	(5,500,857)
Net position, beginning of year (as restated)	<u>36,680,214</u>
Net position, end of year	<b><u>\$ 31,179,357</u></b>

See Notes to Basic Financial Statements

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

## GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2018

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2017

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 74,528,793	\$ 21,100,049	\$ 5,111,530	\$ 3,951,435
Receivables (net allowance for uncollectibles):				
Property taxes	26,767,263	4,443,688	335,026	836,650
Replacement taxes	77,755	40,049	5,005	6,161
Intergovernmental	1,437,626	-	492,974	-
Tuition	91,831	-	-	-
Other	3,750	-	-	-
<b>Total assets</b>	<b><u>\$ 102,907,018</u></b>	<b><u>\$ 25,583,786</u></b>	<b><u>\$ 5,944,535</u></b>	<b><u>\$ 4,794,246</u></b>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 831,093	\$ 2,451,702	\$ 392,853	\$ -
Salaries and benefits payable	3,389,382	-	-	112,118
Payroll deductions payable	707,414	-	-	90,057
Other current liabilities	102,131	-	-	-
Unearned student fees	98,430	-	-	-
Unearned other	-	-	-	-
Health claims payable	552,287	-	-	-
<b>Total liabilities</b>	<b><u>5,680,737</u></b>	<b><u>2,451,702</u></b>	<b><u>392,853</u></b>	<b><u>202,175</u></b>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	57,525,990	9,549,999	719,992	1,798,061
Unavailable state and federal aid receivable	232,993	-	492,974	-
<b>Total deferred inflows of resources</b>	<b><u>57,758,983</u></b>	<b><u>9,549,999</u></b>	<b><u>1,212,966</u></b>	<b><u>1,798,061</u></b>
<b>Fund balance</b>				
Restricted	1,405,158	13,169,852	4,338,716	2,794,010
Restricted - Developers' Impact fees	-	412,233	-	-
Assigned for Self-Insurance	6,392,988	-	-	-
Unassigned	31,669,152	-	-	-
<b>Total fund balance (deficit)</b>	<b><u>39,467,298</u></b>	<b><u>13,582,085</u></b>	<b><u>4,338,716</u></b>	<b><u>2,794,010</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b><u>\$ 102,907,018</u></b>	<b><u>\$ 25,583,786</u></b>	<b><u>\$ 5,944,535</u></b>	<b><u>\$ 4,794,246</u></b>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2018	2017
\$ 3,171,794	\$ 433	\$ 1,294,439	\$ 109,158,473	\$ 101,086,173
1,756,690	-	779,396	34,918,713	35,781,231
-	-	-	128,970	145,293
-	-	-	1,930,600	4,006,314
-	-	-	91,831	41,600
-	-	-	3,750	-
<u>\$ 4,928,484</u>	<u>\$ 433</u>	<u>\$ 2,073,835</u>	<u>\$ 146,232,337</u>	<u>\$ 141,060,611</u>
\$ -	\$ -	\$ 1,012,104	\$ 4,687,752	\$ 5,507,265
-	-	-	3,501,500	3,483,228
-	-	-	797,471	(57)
-	-	-	102,131	107,886
-	-	-	98,430	117,704
-	-	-	-	5,000
-	-	-	552,287	566,343
-	-	1,012,104	9,739,571	9,787,369
3,775,332	-	1,675,001	75,044,375	73,111,952
-	-	-	725,967	1,695,824
<u>3,775,332</u>	<u>-</u>	<u>1,675,001</u>	<u>75,770,342</u>	<u>74,807,776</u>
1,153,152	433	-	22,861,321	11,837,550
-	-	-	412,233	407,086
-	-	-	6,392,988	7,786,021
-	-	(613,270)	31,055,882	36,434,809
<u>1,153,152</u>	<u>433</u>	<u>(613,270)</u>	<u>60,722,424</u>	<u>56,465,466</u>
<u>\$ 4,928,484</u>	<u>\$ 433</u>	<u>\$ 2,073,835</u>	<u>\$ 146,232,337</u>	<u>\$ 141,060,611</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, 2018

Total fund balances - governmental funds		\$ 60,722,424
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.		64,616,225
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	<u>\$ 725,967</u>	725,967
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,555,704
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,637,749
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		32,233
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(9,535,938)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(6,006,691)
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, 2018 are:		
Bonds and debt certificates payable	\$ (21,420,000)	
Unamortized bond premium	(532,607)	
Net OPEB liability	(55,576,723)	
Net pension liability	(7,978,485)	
Capital leases	<u>(714,753)</u>	
		(86,222,568)
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>(345,748)</u>
Net position of governmental activities		<u>\$ 31,179,357</u>

See Notes to Basic Financial Statements

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2018  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2017

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 55,959,109	\$ 9,185,953	\$ 693,138	\$ 1,998,258
Corporate personal property replacement taxes	456,342	235,049	29,375	36,161
State aid	31,410,047	2,322,505	1,898,379	-
Federal aid	4,233,482	-	-	-
Investment income	744,901	81,934	59,617	54,372
Other	<u>2,618,610</u>	<u>131,620</u>	<u>43,485</u>	<u>-</u>
Total revenues	<u>95,422,491</u>	<u>11,957,061</u>	<u>2,723,994</u>	<u>2,088,791</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	28,684,779	-	-	388,493
Special programs	11,686,361	-	-	676,214
Other instructional programs	6,221,053	-	-	117,394
State retirement contributions	19,392,730	-	-	-
Support Services:				
Pupils	8,127,464	-	-	438,339
Instructional staff	4,577,772	-	-	100,421
General administration	2,189,017	-	-	29,663
School administration	4,459,765	-	-	165,793
Business	2,430,742	-	-	86,326
Transportation	-	49,882	3,997,992	43,075
Operations and maintenance	696,596	13,179,350	-	601,603
Central	3,161,434	-	-	223,366
Other supporting services	1,539	-	-	262
Community services	88,791	-	-	5,515
Payments to other districts and gov't units	1,019,060	-	4,888	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>699,369</u>	<u>332,623</u>	<u>540,571</u>	<u>-</u>
Total expenditures	<u>93,436,472</u>	<u>13,561,855</u>	<u>4,543,451</u>	<u>2,876,464</u>
Excess (deficiency) of revenues over expenditures	<u>1,986,019</u>	<u>(1,604,794)</u>	<u>(1,819,457)</u>	<u>(787,673)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	6,130,459	-	-
Transfers (out)	(8,903,628)	-	-	-
Principal on bonds sold	-	9,056,242	-	-
Premium on bonds sold	-	444,418	-	-
Capital lease value	<u>417,967</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(8,485,661)</u>	<u>15,631,119</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(6,499,642)	14,026,325	(1,819,457)	(787,673)
Fund balance (deficit), beginning of year	<u>45,966,940</u>	<u>(444,240)</u>	<u>6,158,173</u>	<u>3,581,683</u>
Fund balance (deficit), end of year	<u>\$ 39,467,298</u>	<u>\$ 13,582,085</u>	<u>\$ 4,338,716</u>	<u>\$ 2,794,010</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2018	2017
\$ 3,539,757	\$ -	\$ 1,670,206	\$ 73,046,421	\$ 72,010,447
-	-	-	756,927	919,510
-	-	-	35,630,931	46,544,950
133,965	-	-	4,367,447	4,244,801
31,266	-	11,021	983,111	711,267
-	-	-	2,793,715	2,521,996
<u>3,704,988</u>	<u>-</u>	<u>1,681,227</u>	<u>117,578,552</u>	<u>126,952,971</u>
-	-	-	29,073,272	30,874,322
-	-	-	12,362,575	11,945,205
-	-	-	6,338,447	4,438,481
-	-	-	19,392,730	31,797,195
-	-	-	8,565,803	7,604,632
-	-	-	4,678,193	3,031,087
-	-	-	2,218,680	1,775,116
-	-	-	4,625,558	4,435,778
-	-	-	2,517,068	2,406,280
-	-	-	4,090,949	4,154,107
-	-	2,137,747	16,615,296	12,889,633
-	-	-	3,384,800	4,045,019
-	-	-	1,801	1,141
-	-	-	94,306	106,071
-	-	-	1,023,948	1,388,405
5,634,982	-	-	5,634,982	5,378,355
964,220	-	-	964,220	996,074
-	-	228,788	1,801,351	1,408,167
<u>6,599,202</u>	<u>-</u>	<u>2,366,535</u>	<u>123,383,979</u>	<u>128,675,068</u>
<u>(2,894,214)</u>	<u>-</u>	<u>(685,308)</u>	<u>(5,805,427)</u>	<u>(1,722,097)</u>
2,773,169	-	-	8,903,628	3,932,493
-	-	-	(8,903,628)	(3,932,493)
143,758	-	-	9,200,000	-
-	-	-	444,418	-
-	-	-	417,967	1,020,494
<u>2,916,927</u>	<u>-</u>	<u>-</u>	<u>10,062,385</u>	<u>1,020,494</u>
22,713	-	(685,308)	4,256,958	(701,603)
<u>1,130,439</u>	<u>433</u>	<u>72,038</u>	<u>56,465,466</u>	<u>57,167,069</u>
<u>\$ 1,153,152</u>	<u>\$ 433</u>	<u>\$ (613,270)</u>	<u>\$ 60,722,424</u>	<u>\$ 56,465,466</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, 2018

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Net change in fund balances - total governmental funds		\$	4,256,958
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 depreciation expense exceeds current year net capital outlay and revaluation adjustments in the current period.			(1,456,819)
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		\$	<u>(969,857)</u>
			(969,857)
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 by which proceeds from current year long-term financing arrangements exceeded current year principal repayments.			(3,982,985)
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.			(298,465)
The effect of miscellaneous transactions involving long term debt is to decrease net position:			
Amortization of deferred charge on refunding		\$	<u>(53,347)</u>
			(53,347)
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		\$	81,613
Net OPEB liability			316,425
Deferred outflows related to OPEB			2,255,588
Deferred inflows related to OPEB			(6,006,691)
Net pension liability			9,021,721
Deferred outflows related to pensions			(2,333,655)
Deferred inflows related to pensions			<u>(6,331,343)</u>
			<u>(2,996,342)</u>
Change in net position of governmental activities		\$	<u><u>(5,500,857)</u></u>

See Notes to Basic Financial Statements



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

**AGENCY FUND**

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

AS OF JUNE 30, 2018

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	<u>AGENCY</u> <u>FUNDS</u>
<b>Assets</b>	
Cash and investments	\$ <u>551,148</u>
Total assets	\$ <u><u>551,148</u></u>
<b>Liabilities</b>	
Due to student groups and employees	\$ <u>551,148</u>
Total liabilities	\$ <u><u>551,148</u></u>

See Notes to Basic Financial Statements

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

### **Reporting Entity**

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

### **Basis of Presentation**

#### *Government-wide Financial Statements*

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

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

#### *Governmental Funds Financial Statements*

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

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

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### Measurement Focus and Basis of Accounting

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

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

### Major Governmental Funds

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

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

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

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

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

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

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.

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

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

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

### *Other Fund Types*

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

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

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

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

### *All Financial Statements*

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

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

### *Deposits and Investments*

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

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### *Receivables and Payables*

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

### *Unearned Revenue*

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2017 levy resolution was approved during the December 18, 2017 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2017 and 2016 tax levies were 2.1% and 0.7%, 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 2017 property tax levy is recognized as a receivable in fiscal 2018 less amounts already received. The District considers that the 2017 levy is to be used to finance operations in fiscal 2019. Therefore, the entire 2017 levy, including amounts collected in fiscal 2018, 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.

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### *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:

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

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

### *Deferred Outflows of Resources*

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide statements.

### *Long-Term Obligations*

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

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

### *Deferred Inflows of Resources*

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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

### *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, 2018

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## **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, 2018 are as follows:

The restricted fund balance in the General Fund is comprised of \$1,405,158 for tort immunity. A portion of restricted fund balance in the Operations and Maintenance Fund is comprised of \$412,233 for developers' impact fees. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned fund balance in the General Fund is for the purpose of the self-insurance for healthcare.

### *Comparative Data*

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2017, 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, 2018, expenditures exceeded budget in the Debt Service Fund by \$671,312 and the Fire Prevention Life Safety Fund by \$478,794. The excess expenditures in the Debt Service Fund were funded by available fund balance. The excess in the Fire Prevention and Life Safety Fund will be funded through future property tax receipts.

### **Deficit Fund Equity**

The Fire Prevention and Life Safety Fund had a deficit fund balance of \$613,270 as of June 30, 2018. District management expects to fund this deficit through future property tax receipts.

## **NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES**

In June 2015, the GASB issued statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended*, and No. 57, *OPEB Measurements by Agency Employers and Agent Multiple-Employer Plans*, for OPEB. This standard was implemented July 1, 2017.



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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 109,158,473	\$ 551,148	\$ 109,709,621
Total	<u>\$ 109,158,473</u>	<u>\$ 551,148</u>	<u>\$ 109,709,621</u>

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

	<b>Cash and investments</b>
Deposits with financial institutions	\$ 72,687,949
ISDLAF money market investment pool	21,021,386
Other investments	<u>16,000,286</u>
Total	<u>\$ 109,709,621</u>

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

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

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

	<b>Fair Value</b>	<b>Investment Maturity (In Years)</b>			<b>More than 10</b>
		<b>Less than one</b>	<b>1-5</b>	<b>6-10</b>	
Negotiable Certificates of Deposit	\$ 15,499,661	\$ 9,380,684	\$ 4,868,977	\$ 1,250,000	\$ -
U.S. Treasury Obligations	<u>500,625</u>	<u>500,625</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 16,000,286</u>	<u>\$ 9,881,309</u>	<u>\$ 4,868,977</u>	<u>\$ 1,250,000</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, 2018

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## NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

*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, 2018, the District's negotiable CDs were unrated.

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

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2018, the bank balance of the District's deposit with financial institutions totaled \$74,219,266; all of which was collateralized and insured.

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

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

## NOTE 5 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$130,459 in interest earned in the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund.

The Board also transferred \$2,773,169 from the General Fund (Educational Accounts) to the Debt Service Fund to service payments on general obligation bonds, debt certificates, and capital leases.

Also during the year, the Board of Education authorized the abatement of a portion of the General Fund (Working Cash Accounts), thereby transferring fund balance of \$6,000,000 to the Operations and Maintenance Fund.

State law allows for the above transfers.

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2018 was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Revaluation</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>					
Land	\$ 1,804,370	\$ -	\$ -	\$ -	\$ 1,804,370
Construction in progress	<u>-</u>	<u>970,391</u>	<u>-</u>	<u>-</u>	<u>970,391</u>
Total capital assets not being depreciated	<u>1,804,370</u>	<u>970,391</u>	<u>-</u>	<u>-</u>	<u>2,774,761</u>
<b><u>Capital assets being depreciated:</u></b>					
Buildings	63,848,040	-	-	-	63,848,040
Improvements other than buildings	28,138,763	-	-	-	28,138,763
Other equipment	16,189,540	270,049	-	(404,379)	16,055,210
Food service equipment	<u>871,213</u>	<u>14,132</u>	<u>-</u>	<u>-</u>	<u>885,345</u>
Total capital assets being depreciated	<u>109,047,556</u>	<u>284,181</u>	<u>-</u>	<u>(404,379)</u>	<u>108,927,358</u>
<b><u>Less Accumulated Depreciation for:</u></b>					
Buildings	26,772,864	1,009,557	-	-	27,782,421
Improvements other than buildings	4,809,306	656,791	-	-	5,466,097
Other equipment	12,276,514	702,657	-	(13,479)	12,965,692
Food service equipment	<u>920,198</u>	<u>471</u>	<u>-</u>	<u>(48,985)</u>	<u>871,684</u>
Total accumulated depreciation	<u>44,778,882</u>	<u>2,369,476</u>	<u>-</u>	<u>(62,464)</u>	<u>47,085,894</u>
Net capital assets being depreciated	<u>64,268,674</u>	<u>(2,085,295)</u>	<u>-</u>	<u>(341,915)</u>	<u>61,841,464</u>
Net governmental activities capital assets	<u>\$ 66,073,044</u>	<u>\$ (1,114,904)</u>	<u>\$ -</u>	<u>\$ (341,915)</u>	<u>\$ 64,616,225</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 6 - CAPITAL ASSETS - (CONTINUED)**

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 1,658,633
Operations and maintenance	<u>710,843</u>
Total depreciation expense - governmental activities	<u>\$ 2,369,476</u>

**NOTE 7 - 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, 2018:

	<i>Beginning Balance*</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Refunding bonds, Series 2007	\$ 4,445,000	\$ -	\$ 2,110,000	\$ 2,335,000	\$ 2,335,000
Refunding bonds, Series 2009	4,305,000	-	2,060,000	2,245,000	2,245,000
Premium on bonds	<u>234,142</u>	<u>444,418</u>	<u>145,953</u>	<u>532,607</u>	<u>-</u>
Total bonds payable	<u>8,984,142</u>	<u>444,418</u>	<u>4,315,953</u>	<u>5,112,607</u>	<u>4,580,000</u>
Debt certificates	8,610,000	9,200,000	970,000	16,840,000	1,825,000
Net pension liability - IMRF	8,619,514	-	6,848,183	1,771,331	-
Net pension liability - TRS	8,380,692	-	2,173,538	6,207,154	-
Capital leases	791,768	417,967	494,982	714,753	502,672
Net OPEB liability-standalone	6,115,637	1,222,841	268,527	7,069,951	-
Net OPEB obligation - THIS	<u>49,777,511</u>	<u>-</u>	<u>1,270,739</u>	<u>48,506,772</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 91,279,264</u>	<u>\$ 11,285,226</u>	<u>\$ 16,341,922</u>	<u>\$ 86,222,568</u>	<u>\$ 6,907,672</u>

\* Prior year balances have been restated for the District's implementation of GASB Statement No. 75 in fiscal year 2018.

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

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)**

*General Obligation Bonds.* General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series G.O. School Refunding Bonds, Series 2009 dated February 1, 2009 are due in annual installments through February 1, 2019	3.000%-3.500%	\$ 13,500,000	\$ 2,245,000
Series G.O. School Bonds, Series 2007 dated February 1, 2007 are due in annual installments through December 1, 2018	4.125%-5.000%	<u>15,400,000</u>	<u>2,335,000</u>
Total		<u>\$ 28,900,000</u>	<u>\$ 4,580,000</u>

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	<u>\$ 4,580,000</u>	<u>\$ 195,326</u>	<u>\$ 4,775,326</u>
Total	<u>\$ 4,580,000</u>	<u>\$ 195,326</u>	<u>\$ 4,775,326</u>

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, 2018, the statutory debt limit for the District was \$121,530,890, providing a debt margin of \$100,110,890.

*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:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2010 Taxable Debt Certificates dated June 1, 2010 are due in annual installments through December 1, 2024	1.310%-5.000%	\$ 15,000,000	\$ 7,640,000
Series 2018 Taxable Debt Certificates dated June 26, 2018 are due in annual installments through	3.250%-5.000%	<u>9,200,000</u>	<u>9,200,000</u>
Total		<u>\$ 24,200,000</u>	<u>\$ 16,840,000</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 7 - 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>
2019	\$ 1,825,000	\$ 583,373	\$ 2,408,373
2020	1,125,000	651,116	1,776,116
2021	1,145,000	600,888	1,745,888
2022	1,185,000	544,538	1,729,538
2023	1,235,000	486,288	1,721,288
2024 - 2025	5,245,000	1,571,840	6,816,840
2029 - 2033	<u>5,080,000</u>	<u>558,702</u>	<u>5,638,702</u>
Total	<u>\$ 16,840,000</u>	<u>\$ 4,996,745</u>	<u>\$ 21,836,745</u>

*Capital Leases.* The District has entered into several lease agreements as lessee for financing the acquisition of technology equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2018, none of the amounts included in capital assets were acquired via capital leases because the items were under the District's capitalization threshold. The obligations for the capital leases will be paid from the Debt Service Fund and funded by transfers from the General Fund to the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2018, are as follows:

	<i>Amount</i>
2019	\$ 527,706
2020	176,953
2021	<u>43,350</u>
Total minimum lease payments	748,009
Less: amount representing interest	<u>(33,256)</u>
Present value of minimum lease payments	<u>\$ 714,753</u>

**NOTE 8 - RISK MANAGEMENT**

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

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 8 - RISK MANAGEMENT - (CONTINUED)

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

At June 30, 2018, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$552,287. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2017 and June 30, 2018, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2017	<u>\$ 587,560</u>	<u>\$ 3,392,993</u>	<u>\$ 3,414,210</u>	<u>\$ 566,343</u>
Fiscal Year 2018	<u>\$ 566,343</u>	<u>\$ 4,397,972</u>	<u>\$ 4,412,028</u>	<u>\$ 552,287</u>

## NOTE 9 - 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, 2018

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## NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

### Teachers' Health Insurance Security

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

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

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.18% of pay during the year ended June 30, 2018. State of Illinois contributions were \$524,423, and the District recognized revenues and expenditures of this amount during the year.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.88% during the year ended June 30, 2018. 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, 2018, the District paid \$391,095 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, 2017 is available in the separately issued THIS Annual Financial Report.

*Net OPEB Liability.* At June 30, 2018, 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	\$ 48,506,772
State's proportionate share of the collective net OPEB liability associated with the District	<u>63,701,445</u>
Total	<u>\$ 112,208,217</u>



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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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**NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017. 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, 2017, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.186927% and 0.182097%, respectively.

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.59% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2020

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-2014.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

*Discount Rate.* At June 30, 2017, the discount rate used to measure the total OPEB liability was a blended rate of 3.56%, which was a change from the June 30, 2016 rate of 2.85%. 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 (2.56%) or 1-percentage-point higher (4.56%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 58,207,826</u>	<u>\$ 48,506,772</u>	<u>\$ 40,744,322</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 4.09%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 6.09%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 39,149,903</u>	<u>\$ 48,506,772</u>	<u>\$ 61,936,883</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2018, the District recognized OPEB expense of \$3,777,095 and on-behalf revenue and expenditures of \$524,423 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ -	\$ 27,474
Changes in Assumptions	-	5,775,371
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	534
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,116,760	-
District Contributions Subsequent to the Measurement Date	<u>391,095</u>	<u>-</u>
Total	<u>\$ 1,507,855</u>	<u>\$ 5,803,379</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, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$(4,686,619)) will be recognized in OPEB expense as follows in these reporting years:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2019		\$ (719,963)
2020		(719,963)
2021		(719,963)
2022		(719,961)
2023		(719,829)
Thereafter		<u>(1,086,940)</u>
Total		<u>\$ (4,686,619)</u>

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

### Post Employment Healthcare Benefits

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

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

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

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

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

*Employees Covered by Benefit Terms.* At June 30, 2017, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	59
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>733</u>
Total	<u><u>792</u></u>

*Total OPEB Liability.* The District's total OPEB liability of \$7,069,951 was measured as of June 30, 2017, and was determined by an actuarial valuation as of that date.

Inflation	2.50%
Election at Retirement	100.00%
Discount Rate	3.13%
Healthcare Cost Trend Rate - Initial - PPO Plan	7.00%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	5.00%
Fiscal Year the Ultimate Rate is Reached	2027

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of July 10, 2017.

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

Mortality rates were based on December 31, 2016 IMRF Actuarial Valuation Report and the June 30, 2016 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2017 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, 2018 was as follows:

	<b>Total OPEB Liability</b>
Balance at June 30, 2017	\$ 6,115,637
Service Cost	322,958
Interest	161,549
Differences Between Expected and Actual Experience	(228,115)
Changes in Assumptions and Other Inputs	300,307
Benefit Payments	(268,527)
Other Changes	<u>666,142</u>
Net Changes	<u>954,314</u>
Balance at June 30, 2018	<u>\$ 7,069,951</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 (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 7,476,504</u>	<u>\$ 7,069,951</u>	<u>\$ 6,685,632</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 (6.00%) or 1-percentage-point higher (8.00%) than the current healthcare cost trend rates:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 6,606,886</u>	<u>\$ 7,069,951</u>	<u>\$ 7,604,176</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 10 - 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, 2018, the District recognized OPEB expense of \$-. 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	\$ -	\$ 203,312
Assumption Changes	861,367	-
Contributions Subsequent to the Measurement Date	<u>268,527</u>	<u>-</u>
Total	<u>\$ 1,129,894</u>	<u>\$ 203,312</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, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$926,582) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$926,582) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2019		\$ 80,278
2020		80,278
2021		80,278
2022		80,278
2023		80,278
Thereafter		<u>176,387</u>
Total		<u>\$ 577,777</u>

**NOTE 11 - RETIREMENT SYSTEMS**

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

**Teachers' Retirement System**

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

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016 was 9.4 percent of creditable earnings. On July 1, 2016 the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). 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, 2018, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$18,868,307 in pension contributions from the State of Illinois.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$257,754, and are deferred because they were paid after the June 30, 2017 measurement date.

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

For the year ended June 30, 2018, the District pension contribution was 10.10 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2018, were \$249,830, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2017 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, 2018, the District paid \$425 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, 2017 is available in the separately issued TRS Comprehensive Annual Financial Report.

*Net Pension Liability.* At June 30, 2018, 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	\$ 6,207,154
State's proportionate share of the collective net pension liability associated with the District	<u>191,721,454</u>
Total	<u><u>\$ 197,928,608</u></u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The 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, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.00812474 percent and 0.01061707 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, 2017 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Mortality.* Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014. The same assumptions were used in the June 30, 2016 valuation.

*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	14.40 %	6.94 %
U.S. equities small/mid cap	3.60 %	8.09 %
International equities developed	14.40 %	7.46 %
Emerging market equities	3.60 %	10.15 %
U.S. bonds core	10.70 %	2.44 %
International debt developed	5.30 %	1.70 %
Real estate	15.00 %	5.44 %
Commodities (real return)	11.00 %	4.28 %
Hedge funds (absolute return)	8.00 %	4.16 %
Private equity	14.00 %	10.63 %

*Discount Rate.* At June 30, 2017, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was a change from the June 30, 2016 rate of 6.83 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 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.

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year as well because TRS's fiduciary net position and the subsidy provided by *Tier 2* were not sufficient to cover all projected benefit payments.



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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 11 - 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:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	\$ <u>7,626,299</u>	\$ <u>6,207,154</u>	\$ <u>5,044,755</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$(97,809) and on-behalf revenue and expenditures of \$18,868,307 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 67,417	\$ 2,865
Net difference between projected and actual earnings on pension plan investments	4,258	-
Assumption changes	414,283	178,365
Changes in proportion and differences between District contributions and proportionate share of contributions	861,286	3,065,861
District contributions subsequent to the measurement date	<u>507,584</u>	<u>-</u>
Total	<u>\$ 1,854,828</u>	<u>\$ 3,247,091</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, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(1,899,847)) will be recognized in pension expense as follows:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2019		\$ (609,250)
2020		(187,000)
2021		(590,881)
2022		(460,643)
2023		<u>(52,073)</u>
Total		<u>\$ (1,899,847)</u>

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

### Illinois Municipal Retirement Fund

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

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

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

*Plan Membership.* At December 31, 2017, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	380
Inactive, non-retired members	662
Active members	<u>542</u>
Total	<u><u>1,584</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 2017 was 10.86 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2017 annual actuarial valuation included (a) 7.50% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) price inflation of 2.75%. 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 2014 valuation pursuant to an experience study of the period 2011-2013.

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

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Projected Returns/Risk</b>	
		<b>One Year Arithmetic</b>	<b>Ten Year Geometric</b>
Equities	37.00 %	8.30 %	6.85 %
International equities	18.00 %	8.45 %	6.75 %
Fixed income	28.00 %	3.05 %	3.00 %
Real estate	9.00 %	6.90 %	5.75 %
Alternatives	7.00 %		
Private equity		12.45 %	7.35 %
Hedge funds		5.35 %	5.05 %
Commodities		4.25 %	2.65 %
Cash equivalents	1.00 %	2.25 %	2.25 %

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2016 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

*Discount Rate Sensitivity.* The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.50% 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 (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 73,735,103	\$ 65,625,344	\$ 58,908,896
Plan fiduciary net position	<u>63,854,013</u>	<u>63,854,013</u>	<u>63,854,013</u>
Net pension liability/(asset)	<u>\$ 9,881,090</u>	<u>\$ 1,771,331</u>	<u>\$ (4,945,117)</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2017 was as follows:

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability/ (Asset) (a) - (b)</b>
Balances at December 31, 2016	\$ 64,037,050	\$ 55,417,536	\$ 8,619,514
Service cost	1,677,662	-	1,677,662
Interest on total pension liability	4,766,237	-	4,766,237
Differences between expected and actual experience of the total pension liability	(300,560)	-	(300,560)
Change of assumptions	(1,902,934)	-	(1,902,934)
Benefit payments, including refunds of employee contributions	(2,652,111)	(2,652,111)	-
Contributions - employer	-	1,655,754	(1,655,754)
Contributions - employee	-	706,336	(706,336)
Net investment income	-	9,589,118	(9,589,118)
Other (net transfer)	<u>-</u>	<u>(862,620)</u>	<u>862,620</u>
Balances at December 31, 2017	<u>\$ 65,625,344</u>	<u>\$ 63,854,013</u>	<u>\$ 1,771,331</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$1,823,272. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 54,509	\$ 492,660
Assumption changes	16,666	1,415,365
Net difference between projected and actual earnings on pension plan investments	1,806,907	4,380,822
Contributions subsequent to the measurement date	<u>822,794</u>	<u>-</u>
Total	<u>\$ 2,700,876</u>	<u>\$ 6,288,847</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$ (4,410,765)) will be recognized in pension expense as follows:

	<i>Year Ending December 31,</i>	<i>Amount</i>
2018		\$ (1,049,316)
2019		(1,050,094)
2020		(1,216,148)
2021		<u>(1,095,207)</u>
Total		<u>\$ (4,410,765)</u>

**NOTE 12 - CONSTRUCTION COMMITMENTS**

As of June 30, 2018, the District is committed to approximately \$6,979,402 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

**NOTE 13 - 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.

# CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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## NOTE 14 - RESTATEMENT

Net position has been restated due to the implementation of GASB Statement No. 75. The restatement is necessary to record the prior year net OPEB liability.

	<b>Governmental Activities</b>
Net position as previously reported, June 30, 2017	\$ 86,656,221
Adjustment to record the net OPEB liability as of June 30, 2017 for THIS	(49,777,511)
Adjustment to record deferred outflows of resources related to OPEB as of June 30, 2017 for THIS	361,215
Adjustment to record the net OPEB liability as of June 30, 2017 for the District's plan	(6,115,637)
Adjustment to record deferred outflows of resources related to OPEB as of June 30, 2017 for the District's plan	20,946
Adjustment to remove the OPEB obligation reported as of June 30, 2017	<u>5,534,980</u>
Net position as restated, June 30, 2017	<u>\$ 36,680,214</u>

## NOTE 15 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 83, *Asset Retirement Obligations*, GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 85, *Omnibus 2017*, GASB Statement No. 86, *Certain Debt Extinguishment Issues*, GASB Statement No. 87, *Leases*, GASB Statement No. 88, *Certain Disclosures Related to Debt Including Direct Borrowings and Direct Placements*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, and GASB Statement No. 90, *Majority Equity Interests*. 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  
AND RELATED RATIOS**

Four Most Recent Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total pension liability</b>				
Service cost	\$ 1,677,662	\$ 1,795,418	\$ 1,688,667	\$ 1,803,583
Interest	4,766,237	4,540,749	4,228,957	3,819,883
Differences between expected and actual experience	(300,560)	(724,856)	495,632	(367,883)
Changes of assumptions	(1,902,934)	(231,764)	151,531	2,362,091
Benefit payments, including refunds of member contributions	<u>(2,652,111)</u>	<u>(2,462,512)</u>	<u>(2,123,629)</u>	<u>(1,937,605)</u>
<b>Net change in total pension liability</b>	1,588,294	2,917,035	4,441,158	5,680,069
<b>Total pension liability - beginning</b>	<u>64,037,050</u>	<u>61,120,015</u>	<u>56,678,857</u>	<u>50,998,788</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 65,625,344</u>	<u>\$ 64,037,050</u>	<u>\$ 61,120,015</u>	<u>\$ 56,678,857</u>
<b>Plan fiduciary net position</b>				
Employer contributions	\$ 1,655,754	\$ 1,645,189	\$ 1,695,770	\$ 1,626,651
Employee contributions	706,336	711,186	703,364	674,215
Net investment income	9,589,118	3,515,529	260,373	2,957,179
Benefit payments, including refunds of member contributions	(2,652,111)	(2,462,512)	(2,123,629)	(1,937,605)
Other (net transfer)	<u>(862,620)</u>	<u>293,641</u>	<u>(758,235)</u>	<u>319,710</u>
<b>Net change in plan fiduciary net position</b>	8,436,477	3,703,033	(222,357)	3,640,150
<b>Plan fiduciary net position - beginning</b>	<u>55,417,536</u>	<u>51,714,503</u>	<u>51,936,860</u>	<u>48,296,710</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 63,854,013</u>	<u>\$ 55,417,536</u>	<u>\$ 51,714,503</u>	<u>\$ 51,936,860</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 1,771,331</u>	<u>\$ 8,619,514</u>	<u>\$ 9,405,512</u>	<u>\$ 4,741,997</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	97.30%	86.54%	84.61%	91.63%
<b>Covered-employee payroll</b>	\$ 15,272,750	\$ 15,147,457	\$ 15,488,438	\$ 14,619,174
<b>Employer's net pension liability as a percentage of covered-employee payroll</b>	11.60%	56.90%	60.73%	32.44%

**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

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

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

	<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-employee payroll	\$ 15,272,750	\$ 15,147,457	\$ 15,488,438	\$ 14,619,174
Contributions as a percentage of covered-employee 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	26 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.75%
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.



**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  
Four Most Recent Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.0081247442%	0.0106170653%	0.0013515725%	0.0100719064%
District's proportionate share of the net pension liability	\$ 6,207,154	\$ 8,380,692	\$ 8,854,161	\$ 6,129,588
State's proportionate share of the net pension liability	<u>191,721,454</u>	<u>318,877,323</u>	<u>271,376,166</u>	<u>257,345,909</u>
Total net pension liability	<u>\$ 197,928,608</u>	<u>\$ 327,258,015</u>	<u>\$ 280,230,327</u>	<u>\$ 263,475,497</u>
Covered-employee payroll	\$ 44,442,666	\$ 42,990,995	\$ 42,412,935	\$ 41,988,472
District's proportionate share of the net pension liability as a percentage of covered payroll	13.97%	19.49%	20.88%	14.60%
Plan fiduciary net position as a percentage of the total pension liability	39.30%	36.40%	41.50%	43.00%
Contractually required contribution	\$ 270,657	\$ 364,804	\$ 529,843	\$ 437,263
Contributions in relation to the contractually required contribution	<u>(507,584)</u>	<u>(423,586)</u>	<u>(420,247)</u>	<u>(474,374)</u>
Contribution deficiency (excess)	<u>\$ (236,927)</u>	<u>\$ (58,782)</u>	<u>\$ 109,596</u>	<u>\$ (37,111)</u>
Contributions as a percentage of covered employee payroll	1.1421%	0.9853%	0.9908%	1.1298%

**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%	7.50%	7.50%
Municipal bond index	3.58%	2.85%	3.73%	N/A
Single equivalent discount rate	7.00%	6.83%	7.47%	7.50%
Inflation rate	3.00%	2.50%	3.00%	3.00%
Projected salary increases	3.75% to 9.75% composite	3.25% to 9.25% varying by service	3.75% to 9.75% varying by service	5.75%

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 NET OPEB LIABILITY  
AND RELATED RATIOS  
Most Recent Fiscal Year

	<b>2018</b>
<b>Total OPEB liability</b>	
Service cost	\$ 322,957
Interest	161,549
Changes of benefit terms	-
Differences between expected and actual experience	(228,115)
Changes of assumptions	300,307
Benefit payments, including refunds of member contributions	(268,527)
Other charges	666,142
<b>Net change in total OPEB liability</b>	954,313
<b>Total OPEB liability - beginning</b>	5,161,324
<b>Total OPEB liability - ending (a)</b>	\$ 6,115,637
<b>Plan fiduciary net position</b>	
Employer contributions	\$ -
Employee contributions	-
Net investment income	-
Benefit payments, including refunds of member contributions	-
Administration	-
Other (net transfer)	-
<b>Net change in plan fiduciary net position</b>	-
<b>Plan fiduciary net position - beginning</b>	-
<b>Plan fiduciary net position - ending (b)</b>	\$ -
<b>District's net OPEB liability - ending (a) - (b)</b>	\$ 6,115,637
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%
<b>Covered-employee payroll</b>	\$ 38,511,891
<b>District's net OPEB liability as a percentage of covered-employee payroll</b>	15.88%

**Notes to Schedule:**

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

See Auditors' Report and Notes to Required Supplementary Information

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

**POST EMPLOYMENT HEALTHCARE BENEFITS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Most Recent Fiscal Year

	<b>2018</b>
Actuarially determined contribution	N/A
Contributions in relation to the actuarially determined contribution	N/A
Contribution deficiency (excess)	N/A
Covered-employee payroll	\$ 38,511,891
Contributions as a percentage of covered-employee payroll	0.00%

**Notes to Schedule:**

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

**Valuation date:**

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

**Methods and assumptions used to determine contribution rates:**

Actuarial cost method	Entry age normal
Amortization method	Straight line
Remaining amortization period	10 years
Asset valuation method	Market value
Election at retirement	
	100% of active Certified and Administration employees and 80% of active IMRF employees
Salary increases	4.00%
Investment rate of return	3.13%
Healthcare cost trend rate - initial - PPO Plan	7.00%
Healthcare cost trend rate - initial - TRIP Plan	5.00%
Healthcare cost trend rate - ultimate	5.00%
Mortality	Based on 12/31/16 IMRF Actuarial Valuation Report and the 6/30/16 Teachers' Retirement System Actuarial Valuation Report

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

	<u><b>2018</b></u>
District's proportion of the net OPEB liability	0.186927%
District's proportionate share of the net OPEB liability	\$ 48,506,772
State's proportionate share of the net OPEB liability	<u>63,701,445</u>
Total net OPEB liability	<u>\$ 112,208,217</u>
Covered-employee payroll	\$ 42,990,995
District's proportionate share of the net OPEB liability as a percentage of covered payroll	112.83%
Plan fiduciary net position as a percentage of the total pension liability	-0.17%
Contractually required contribution	\$ 391,095
Contributions in relation to the contractually required contribution	<u>(391,095)</u>
Contribution deficiency (excess)	<u>\$ -</u>
Contributions as a percentage of covered employee payroll	0.9097%

**Notes to Schedule:**

The District implemented GASB 68 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

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

**Key Assumptions:**

Long-term expected rate of return	0.00%
Municipal bond index	3.56%
Single equivalent discount rate	3.56%
Inflation rate	2.75%
Healthcare cost trend rates - initial	Medicare - 8.00%
	Non-Medicare - 9.00%
Healthcare cost trend rates - ultimate	4.50%
Mortality	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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 53,160,000	\$ 53,112,636	\$ (47,364)	\$ 52,206,662
Tort immunity levy	1,500,000	1,498,620	(1,380)	1,397,865
Special education levy	1,350,000	1,347,853	(2,147)	1,347,314
Corporate personal property replacement taxes	450,000	456,342	6,342	612,920
Investment income	493,000	744,901	251,901	570,282
Sales to pupils - lunch	725,000	832,247	107,247	767,228
Fees	185,000	249,864	64,864	210,879
Rentals - regular textbook	1,025,000	1,076,023	51,023	1,076,728
Rentals - summer school textbook	-	23,073	23,073	-
Payment from other LEA's	125,000	260,902	135,902	159,512
Other	50,000	176,501	126,501	199,214
Total local sources	<u>59,063,000</u>	<u>59,778,962</u>	<u>715,962</u>	<u>58,548,604</u>
<b>State sources</b>				
Evidence based funding formula	10,016,376	10,271,775	255,399	7,506,044
Special education - private facility tuition	411,000	500,351	89,351	522,608
Special education - extraordinary	238,563	238,563	-	958,152
Special education - personnel	587,331	587,331	-	2,386,757
Special education - orphanage - individual	26,000	88,537	62,537	69,555
Special education - orphanage - summer	5,000	7,369	2,369	-
Special education - summer school	31,323	31,323	-	-
Bilingual education - downstate - TPI	177,959	273,976	96,017	68,350
State free lunch & breakfast	6,700	14,009	7,309	4,400
Other restricted revenue from state sources	4,780	4,083	(697)	-
On behalf payment to TRS from the state	<u>22,620,000</u>	<u>19,392,730</u>	<u>(3,227,270)</u>	<u>31,797,195</u>
Total state sources	<u>34,125,032</u>	<u>31,410,047</u>	<u>(2,714,985)</u>	<u>43,313,061</u>
<b>Federal sources</b>				
National school lunch program	825,000	880,273	55,273	850,136
School breakfast program	110,000	130,450	20,450	117,853
Food service - other	-	158,893	158,893	188,852
Title I - Low income	509,418	478,637	(30,781)	607,818
Title IV - Safe & drug free schools - formula	18,593	6,039	(12,554)	-
Federal - special education - preschool flow-through	89,341	106,919	17,578	86,953
Federal - special education - IDEA - flow-through/low incident	1,646,081	1,668,550	22,469	1,345,716
Federal - special education - IDEA - room & board	-	5,906	5,906	137,277
Title III - English language acquisition	74,311	69,786	(4,525)	99,879
Title II - Teacher quality	176,777	113,234	(63,543)	119,023
Medicaid matching funds - administrative outreach	70,000	152,394	82,394	201,951
Medicaid matching funds - fee-for-service program	200,000	462,401	262,401	348,412

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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other restricted revenue from federal sources	\$ -	\$ -	\$ -	\$ 1,590
Total federal sources	3,719,521	4,233,482	513,961	4,105,460
Total revenues	96,907,553	95,422,491	(1,485,062)	105,967,125
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	24,243,053	23,652,817	590,236	25,790,106
Employee benefits	3,019,112	3,797,939	(778,827)	3,353,529
On-behalf payments to TRS from the state	22,620,000	19,392,730	3,227,270	31,797,195
Purchased services	45,538	27,906	17,632	35,353
Supplies and materials	1,246,082	1,115,819	130,263	1,166,391
Capital outlay	21,816	-	21,816	5,120
Other objects	5,800	5,230	570	5,694
Non-capitalized equipment	99,042	85,068	13,974	94,185
Total	51,300,443	48,077,509	3,222,934	62,247,573
<b>Special education programs</b>				
Salaries	8,725,820	7,957,136	768,684	7,967,255
Employee benefits	890,546	945,339	(54,793)	839,505
Purchased services	240,100	149,499	90,601	154,722
Supplies and materials	136,489	72,554	63,935	148,089
Capital outlay	20,000	14,654	5,346	3,690
Other objects	2,500	2,468	32	2,272
Non-capitalized equipment	7,000	11,216	(4,216)	5,545
Total	10,022,455	9,152,866	869,589	9,121,078
<b>Special education programs Pre-K</b>				
Salaries	854,470	826,507	27,963	672,211
Employee benefits	77,574	94,553	(16,979)	78,316
Supplies and materials	20,335	23,398	(3,063)	18,931
Non-capitalized equipment	-	4,124	(4,124)	524
Total	952,379	948,582	3,797	769,982
<b>Remedial and supplemental programs K-12</b>				
Salaries	33,255	35,692	(2,437)	30,815
Employee benefits	19,597	9,015	10,582	12,129
Purchased services	8,815	11,553	(2,738)	8,603
Supplies and materials	48,444	126,952	(78,508)	145,621
Non-capitalized equipment	-	8,385	(8,385)	-
Total	110,111	191,597	(81,486)	197,168

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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Interscholastic programs</b>				
Salaries	\$ 245,134	\$ 232,165	\$ 12,969	\$ 237,995
Employee benefits	3,579	9,249	(5,670)	4,671
Purchased services	16,000	15,912	88	15,808
Supplies and materials	13,350	13,165	185	15,857
Other objects	<u>400</u>	<u>3,390</u>	<u>(2,990)</u>	<u>400</u>
Total	<u>278,463</u>	<u>273,881</u>	<u>4,582</u>	<u>274,731</u>
<b>Summer school programs</b>				
Salaries	-	145,982	(145,982)	174,488
Employee benefits	-	23,391	(23,391)	22,605
Purchased services	-	220	(220)	-
Supplies and materials	<u>4,406</u>	<u>2,848</u>	<u>1,558</u>	<u>3,412</u>
Total	<u>4,406</u>	<u>172,441</u>	<u>(168,035)</u>	<u>200,505</u>
<b>Gifted programs</b>				
Salaries	1,538,810	1,462,348	76,462	140,398
Employee benefits	187,618	214,163	(26,545)	774
Supplies and materials	<u>10,282</u>	<u>4,290</u>	<u>5,992</u>	<u>7,834</u>
Total	<u>1,736,710</u>	<u>1,680,801</u>	<u>55,909</u>	<u>149,006</u>
<b>Bilingual programs</b>				
Salaries	3,634,146	3,527,793	106,353	3,205,616
Employee benefits	484,174	501,914	(17,740)	421,790
Purchased services	36,801	29,204	7,597	41,240
Supplies and materials	<u>66,796</u>	<u>35,019</u>	<u>31,777</u>	<u>46,181</u>
Total	<u>4,221,917</u>	<u>4,093,930</u>	<u>127,987</u>	<u>3,714,827</u>
<b>Truant's alternative and optional programs</b>				
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>(382)</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>(382)</u>
<b>Special education programs K-12 - private tuition</b>				
Other objects	<u>1,300,000</u>	<u>1,407,970</u>	<u>(107,970)</u>	<u>1,192,079</u>
Total	<u>1,300,000</u>	<u>1,407,970</u>	<u>(107,970)</u>	<u>1,192,079</u>
Total instruction	<u>69,926,884</u>	<u>65,999,577</u>	<u>3,927,307</u>	<u>77,866,567</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	\$ 1,783,027	\$ 1,789,183	\$ (6,156)	\$ 1,891,530
Employee benefits	198,415	243,094	(44,679)	236,420
Purchased services	27,000	520	26,480	19
Supplies and materials	1,500	479	1,021	2,840
Total	<u>2,009,942</u>	<u>2,033,276</u>	<u>(23,334)</u>	<u>2,130,809</u>
<b>Health services</b>				
Salaries	1,021,933	937,908	84,025	896,743
Employee benefits	105,827	110,705	(4,878)	95,974
Purchased services	4,900	-	4,900	262
Supplies and materials	7,200	5,853	1,347	6,618
Non-capitalized equipment	1,400	1,152	248	297
Total	<u>1,141,260</u>	<u>1,055,618</u>	<u>85,642</u>	<u>999,894</u>
<b>Psychological services</b>				
Salaries	1,013,763	981,344	32,419	786,069
Employee benefits	110,136	139,338	(29,202)	74,369
Purchased services	12,200	108	12,092	14,291
Supplies and materials	1,200	-	1,200	1,247
Total	<u>1,137,299</u>	<u>1,120,790</u>	<u>16,509</u>	<u>875,976</u>
<b>Speech pathology and audiology services</b>				
Salaries	2,015,189	1,897,765	117,424	1,568,467
Employee benefits	234,005	285,350	(51,345)	208,282
Purchased services	211,200	203,696	7,504	156,107
Supplies and materials	18,000	8,861	9,139	11,236
Capital outlay	10,000	77,657	(67,657)	2,668
Non-capitalized equipment	-	15,000	(15,000)	-
Total	<u>2,488,394</u>	<u>2,488,329</u>	<u>65</u>	<u>1,946,760</u>
<b>Other support services - pupils</b>				
Salaries	1,267,571	1,366,392	(98,821)	1,189,748
Employee benefits	163,588	137,135	26,453	81,640
Purchased services	2,900	3,581	(681)	2,553
Supplies and materials	-	-	-	(113)
Non-capitalized equipment	1,000	-	1,000	-
Total	<u>1,435,059</u>	<u>1,507,108</u>	<u>(72,049)</u>	<u>1,273,828</u>
Total pupils	<u>8,211,954</u>	<u>8,205,121</u>	<u>6,833</u>	<u>7,227,267</u>

See Auditors' Report and Notes to Required Supplementary Information



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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 2,736,045	\$ 2,330,347	\$ 405,698	\$ 1,041,481
Employee benefits	566,557	457,251	109,306	311,100
Purchased services	324,804	220,959	103,845	179,184
Supplies and materials	62,082	50,024	12,058	51,452
Capital outlay	1,459	-	1,459	-
Other objects	3,939	2,412	1,527	2,736
Non-capitalized equipment	-	7,300	(7,300)	-
Total	<u>3,694,886</u>	<u>3,068,293</u>	<u>626,593</u>	<u>1,585,953</u>
<b>Educational media services</b>				
Salaries	1,044,619	1,050,161	(5,542)	966,211
Employee benefits	88,166	123,953	(35,787)	87,445
Supplies and materials	<u>52,978</u>	<u>51,569</u>	<u>1,409</u>	<u>44,698</u>
Total	<u>1,185,763</u>	<u>1,225,683</u>	<u>(39,920)</u>	<u>1,098,354</u>
<b>Assessment and testing</b>				
Salaries	116,305	111,977	4,328	106,770
Employee benefits	19,873	22,693	(2,820)	19,966
Purchased services	192,175	111,224	80,951	92,050
Supplies and materials	<u>41,569</u>	<u>37,902</u>	<u>3,667</u>	<u>48,375</u>
Total	<u>369,922</u>	<u>283,796</u>	<u>86,126</u>	<u>267,161</u>
Total instructional staff	<u>5,250,571</u>	<u>4,577,772</u>	<u>672,799</u>	<u>2,951,468</u>
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	551,502	242,866	308,636	217,180
Supplies and materials	14,357	3,586	10,771	4,557
Other objects	<u>19,232</u>	<u>17,797</u>	<u>1,435</u>	<u>15,926</u>
Total	<u>585,091</u>	<u>264,249</u>	<u>320,842</u>	<u>237,663</u>
<b>Executive administration services</b>				
Salaries	240,524	243,774	(3,250)	237,247
Employee benefits	55,000	48,540	6,460	54,974
Purchased services	5,670	5,831	(161)	2,868
Supplies and materials	3,340	2,313	1,027	2,191
Other objects	<u>3,700</u>	<u>4,127</u>	<u>(427)</u>	<u>3,594</u>
Total	<u>308,234</u>	<u>304,585</u>	<u>3,649</u>	<u>300,874</u>
<b>Special area administration services</b>				
Salaries	-	432,902	(432,902)	-
Employee benefits	-	158,363	(158,363)	-
Purchased services	<u>27,000</u>	<u>24,540</u>	<u>2,460</u>	<u>21,113</u>
Total	<u>27,000</u>	<u>615,805</u>	<u>(588,805)</u>	<u>21,113</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Tort immunity services</b>				
Purchased services	\$ 1,125,000	\$ 1,004,378	\$ 120,622	\$ 1,203,147
Total	<u>1,125,000</u>	<u>1,004,378</u>	<u>120,622</u>	<u>1,203,147</u>
Total general administration	<u>2,045,325</u>	<u>2,189,017</u>	<u>(143,692)</u>	<u>1,762,797</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	3,442,756	3,378,641	64,115	3,329,577
Employee benefits	1,015,564	1,060,702	(45,138)	918,668
Purchased services	3,095	1,209	1,886	1,392
Supplies and materials	9,945	9,152	793	8,278
Other objects	<u>2,295</u>	<u>10,061</u>	<u>(7,766)</u>	<u>14,615</u>
Total	<u>4,473,655</u>	<u>4,459,765</u>	<u>13,890</u>	<u>4,272,530</u>
Total school administration	<u>4,473,655</u>	<u>4,459,765</u>	<u>13,890</u>	<u>4,272,530</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	197,489	197,289	200	195,976
Employee benefits	41,343	46,311	(4,968)	40,256
Purchased services	21,100	14,701	6,399	14,672
Supplies and materials	4,000	4,370	(370)	3,455
Other objects	6,000	6,558	(558)	6,754
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,063</u>
Total	<u>269,932</u>	<u>269,229</u>	<u>703</u>	<u>263,176</u>
<b>Fiscal services</b>				
Salaries	212,630	202,316	10,314	207,141
Employee benefits	33,906	42,814	(8,908)	35,926
Other objects	<u>(15,000)</u>	<u>1,268</u>	<u>(16,268)</u>	<u>(18,449)</u>
Total	<u>231,536</u>	<u>246,398</u>	<u>(14,862)</u>	<u>224,618</u>
<b>Operation and maintenance of plant services</b>				
Salaries	245,101	314,987	(69,886)	60,801
Employee benefits	71,940	116,159	(44,219)	8,917
Purchased services	255,000	264,698	(9,698)	221,177
Supplies and materials	-	44	(44)	-
Capital outlay	75,000	570,865	(495,865)	-
Other objects	<u>-</u>	<u>708</u>	<u>(708)</u>	<u>672</u>
Total	<u>647,041</u>	<u>1,267,461</u>	<u>(620,420)</u>	<u>291,567</u>
<b>Pupil transportation services</b>				
Purchased services	<u>6,500</u>	<u>-</u>	<u>6,500</u>	<u>12,208</u>
Total	<u>6,500</u>	<u>-</u>	<u>6,500</u>	<u>12,208</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Food services</b>				
Salaries	\$ 21,628	\$ 21,629	\$ (1)	\$ 20,911
Employee benefits	8,355	8,692	(337)	8,129
Purchased services	1,440,000	1,409,626	30,374	1,321,096
Supplies and materials	16,600	171,348	(154,748)	198,917
Capital outlay	20,000	14,132	5,868	6,505
Other objects	30,000	-	30,000	-
Non-capitalized equipment	-	15,180	(15,180)	17,584
Total	<u>1,536,583</u>	<u>1,640,607</u>	<u>(104,024)</u>	<u>1,573,142</u>
<b>Internal services</b>				
Salaries	192,686	186,977	5,709	181,047
Employee benefits	24,374	28,616	(4,242)	25,334
Purchased services	18,000	12,127	5,873	8,144
Supplies and materials	53,600	60,920	(7,320)	48,176
Total	<u>288,660</u>	<u>288,640</u>	<u>20</u>	<u>262,701</u>
Total business	<u>2,980,252</u>	<u>3,712,335</u>	<u>(732,083)</u>	<u>2,627,412</u>
<b>Central</b>				
<b>Information services</b>				
Salaries	87,542	87,222	320	84,378
Employee benefits	34,340	36,314	(1,974)	31,163
Purchased services	78,871	68,040	10,831	66,295
Supplies and materials	8,780	8,819	(39)	5,264
Other objects	365	240	125	365
Total	<u>209,898</u>	<u>200,635</u>	<u>9,263</u>	<u>187,465</u>
<b>Staff services</b>				
Salaries	396,640	406,389	(9,749)	378,259
Employee benefits	71,797	88,829	(17,032)	78,559
Purchased services	57,000	31,439	25,561	36,919
Supplies and materials	15,000	8,524	6,476	8,046
Other objects	41,200	40,572	628	35,222
Total	<u>581,637</u>	<u>575,753</u>	<u>5,884</u>	<u>537,005</u>
<b>Data processing services</b>				
Salaries	882,736	897,345	(14,609)	894,007
Employee benefits	162,613	188,234	(25,621)	161,762
Purchased services	1,224,676	611,715	612,961	643,367
Supplies and materials	196,000	173,104	22,896	252,040
Capital outlay	-	22,061	(22,061)	16,310
Other objects	1,530	1,057	473	1,241
Non-capitalized equipment	160,296	513,591	(353,295)	1,150,236
Total	<u>2,627,851</u>	<u>2,407,107</u>	<u>220,744</u>	<u>3,118,963</u>
Total central	<u>3,419,386</u>	<u>3,183,495</u>	<u>235,891</u>	<u>3,843,433</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Other supporting services</b>				
Salaries	\$ 3,045	\$ 1,500	\$ 1,545	\$ 750
Employee benefits	140,000	39	139,961	4
Supplies and materials	<u>600</u>	<u>-</u>	<u>600</u>	<u>255</u>
Total	<u>143,645</u>	<u>1,539</u>	<u>142,106</u>	<u>1,009</u>
Total support services	<u>26,524,788</u>	<u>26,329,044</u>	<u>195,744</u>	<u>22,685,916</u>
<b>Community services</b>				
Salaries	75,287	51,908	23,379	64,038
Employee benefits	12,246	6,618	5,628	10,792
Purchased services	12,550	12,070	480	10,888
Supplies and materials	<u>16,094</u>	<u>18,195</u>	<u>(2,101)</u>	<u>12,130</u>
Total community services	<u>116,177</u>	<u>88,791</u>	<u>27,386</u>	<u>97,848</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs</b>				
Purchased services	-	1,098	(1,098)	14,255
Other objects	<u>1,100,000</u>	<u>1,017,962</u>	<u>82,038</u>	<u>1,366,319</u>
Total	<u>1,100,000</u>	<u>1,019,060</u>	<u>80,940</u>	<u>1,380,574</u>
Total payments to other districts and governmental units	<u>1,100,000</u>	<u>1,019,060</u>	<u>80,940</u>	<u>1,380,574</u>
Total expenditures	<u>97,667,849</u>	<u>93,436,472</u>	<u>4,231,377</u>	<u>102,030,905</u>
Excess (deficiency) of revenues over expenditures	<u>(760,296)</u>	<u>1,986,019</u>	<u>2,746,315</u>	<u>3,936,220</u>
<b>Other financing sources (uses)</b>				
Capital lease value	-	417,967	417,967	1,020,494
Permanent transfer from working cash accounts - abatement	(6,000,000)	(6,000,000)	-	(750,000)
Permanent transfer from working cash accounts - interest	(110,000)	(130,459)	(20,459)	(139,377)
Transfer to debt service fund to pay principal on capital leases	-	(494,982)	(494,982)	(638,355)
Transfer to debt service fund to pay interest on capital leases	-	(32,723)	(32,723)	(12,537)
Transfer to debt service fund to pay principal on revenue bonds	<u>(2,245,464)</u>	<u>(2,245,464)</u>	<u>-</u>	<u>(2,392,224)</u>
Total other financing sources (uses)	<u>(8,355,464)</u>	<u>(8,485,661)</u>	<u>(130,197)</u>	<u>(2,911,999)</u>
Net change in fund balance	<u>\$ (9,115,760)</u>	<u>(6,499,642)</u>	<u>\$ 2,616,118</u>	1,024,221
Fund balance, beginning of year		<u>45,966,940</u>		<u>44,942,719</u>
Fund balance, end of year		<u>\$ 39,467,298</u>		<u>\$ 45,966,940</u>

See Auditors' Report and Notes to Required Supplementary Information

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

**OPERATIONS AND MAINTENANCE FUND**

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

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 9,194,203	\$ 9,185,953	\$ (8,250)	\$ 8,687,116
Corporate personal property replacement taxes	195,000	235,049	40,049	237,533
Investment income	25,800	81,934	56,134	32,375
Rentals	38,000	35,099	(2,901)	38,562
Other	24,000	96,521	72,521	34,969
Total local sources	<u>9,477,003</u>	<u>9,634,556</u>	<u>157,553</u>	<u>9,030,555</u>
<b>State sources</b>				
Evidence based funding formula	<u>2,322,505</u>	<u>2,322,505</u>	<u>-</u>	<u>1,322,505</u>
Total state sources	<u>2,322,505</u>	<u>2,322,505</u>	<u>-</u>	<u>1,322,505</u>
Total revenues	<u>11,799,508</u>	<u>11,957,061</u>	<u>157,553</u>	<u>10,353,060</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	-	-	-	246,437
Supplies and materials	-	-	-	24,379
Capital outlay	-	30,000	(30,000)	809,894
Non-capitalized equipment	-	-	-	17,864
Total	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>1,098,574</u>
<b>Operation and maintenance of plant services</b>				
Salaries	3,156,143	3,002,179	153,964	3,140,893
Employee benefits	545,286	465,756	79,530	538,713
Purchased services	10,829,785	7,880,311	2,949,474	6,191,750
Supplies and materials	1,853,000	1,727,706	125,294	1,661,717
Capital outlay	88,000	302,623	(214,623)	159,601
Other objects	6,000	1,610	4,390	1,438
Non-capitalized equipment	87,000	101,788	(14,788)	98,280
Total	<u>16,565,214</u>	<u>13,481,973</u>	<u>3,083,241</u>	<u>11,792,392</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47  
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Pupil transportation services</b>				
Purchased services	\$ 26,000	\$ 15,257	\$ 10,743	\$ 23,835
Supplies and materials	34,000	31,322	2,678	26,106
Capital outlay	130,000	-	130,000	-
Non-capitalized equipment	-	3,303	(3,303)	-
Total	<u>190,000</u>	<u>49,882</u>	<u>140,118</u>	<u>49,941</u>
Total business	<u>16,755,214</u>	<u>13,561,855</u>	<u>3,193,359</u>	<u>12,940,907</u>
Total support services	<u>16,755,214</u>	<u>13,561,855</u>	<u>3,193,359</u>	<u>12,940,907</u>
Total expenditures	<u>16,755,214</u>	<u>13,561,855</u>	<u>3,193,359</u>	<u>12,940,907</u>
Excess (deficiency) of revenues over expenditures	<u>(4,955,706)</u>	<u>(1,604,794)</u>	<u>3,350,912</u>	<u>(2,587,847)</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - abatement	6,000,000	6,000,000	-	750,000
Permanent transfer from working cash accounts - interest	110,000	130,459	20,459	139,377
Principal on bonds sold	20,000,000	9,056,242	(10,943,758)	-
Premium on bonds sold	-	444,418	444,418	-
Total other financing sources (uses)	<u>26,110,000</u>	<u>15,631,119</u>	<u>(10,478,881)</u>	<u>889,377</u>
Net change in fund balance	<u>\$ 21,154,294</u>	14,026,325	<u>\$ (7,127,969)</u>	(1,698,470)
Fund balance (deficit), beginning of year		(444,240)		<u>1,254,230</u>
Fund balance (deficit), end of year		<u>\$ 13,582,085</u>		<u>\$ (444,240)</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 693,075	\$ 693,138	\$ 63	\$ 1,497,312
Corporate personal property replacement taxes	30,000	29,375	(625)	35,630
Regular transportation fees from pupils or parents (in state)	3,000	10,435	7,435	5,120
Regular transportation fees from co-curricular act (in state)	25,000	33,050	8,050	29,784
Investment income	45,000	59,617	14,617	66,785
Total local sources	<u>796,075</u>	<u>825,615</u>	<u>29,540</u>	<u>1,634,631</u>
<b>State sources</b>				
Transportation - regular/vocational	240,000	735,133	495,133	511,835
Transportation - special education	<u>1,047,000</u>	<u>1,163,246</u>	<u>116,246</u>	<u>1,397,549</u>
Total state sources	<u>1,287,000</u>	<u>1,898,379</u>	<u>611,379</u>	<u>1,909,384</u>
Total revenues	<u>2,083,075</u>	<u>2,723,994</u>	<u>640,919</u>	<u>3,544,015</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	2,693,635	2,422,105	271,530	2,432,728
Employee benefits	791,050	573,471	217,579	689,559
Purchased services	552,053	471,747	80,306	481,418
Supplies and materials	507,780	481,125	26,655	436,239
Capital outlay	550,000	540,571	9,429	404,379
Other objects	12,900	8,644	4,256	16,878
Non-capitalized equipment	<u>28,000</u>	<u>40,900</u>	<u>(12,900)</u>	<u>27,884</u>
Total	<u>5,135,418</u>	<u>4,538,563</u>	<u>596,855</u>	<u>4,489,085</u>
Total business	<u>5,135,418</u>	<u>4,538,563</u>	<u>596,855</u>	<u>4,489,085</u>
Total support services	<u>5,135,418</u>	<u>4,538,563</u>	<u>596,855</u>	<u>4,489,085</u>

See Auditors' Report and Notes to Required Supplementary Information

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments to other districts and government units</b>				
<b>Payments for special education programs</b>				
Purchased services	\$ -	\$ 4,888	\$ (4,888)	\$ 7,811
Total	-	4,888	(4,888)	7,811
Total payments to other districts and government units	-	4,888	(4,888)	7,811
Total expenditures	5,135,418	4,543,451	591,967	4,496,896
Net change in fund balance	\$ (3,052,343)	(1,819,457)	\$ 1,232,886	(952,881)
Fund balance, beginning of year		6,158,173		7,111,054
Fund balance, end of year		\$ 4,338,716		\$ 6,158,173

See Auditors' Report and Notes to Required Supplementary Information



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

**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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

FOR THE YEAR ENDED JUNE 30, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,000,000	\$ 999,129	\$ (871)	\$ 1,497,369
Social security/medicare only levy	1,000,000	999,129	(871)	1,994,913
Corporate personal property replacement taxes	30,000	36,161	6,161	33,427
Investment income	<u>30,000</u>	<u>54,372</u>	<u>24,372</u>	<u>29,420</u>
Total local sources	<u>2,060,000</u>	<u>2,088,791</u>	<u>28,791</u>	<u>3,555,129</u>
Total revenues	<u>2,060,000</u>	<u>2,088,791</u>	<u>28,791</u>	<u>3,555,129</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	393,696	388,493	5,203	429,064
Special education programs	692,334	607,122	85,212	634,694
Special education programs Pre-K	69,878	68,579	1,299	33,451
Remedial and supplemental programs K - 12	483	513	(30)	443
Interscholastic programs	3,554	4,191	(637)	3,945
Summer school programs	522	8,217	(7,695)	10,372
Gifted programs	22,283	20,591	1,692	2,033
Bilingual programs	<u>89,245</u>	<u>84,395</u>	<u>4,850</u>	<u>83,444</u>
Total instruction	<u>1,271,995</u>	<u>1,182,101</u>	<u>89,894</u>	<u>1,197,446</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	25,854	25,398	456	27,045
Health services	116,369	116,596	(227)	105,362
Psychological services	15,655	15,440	215	11,345
Speech pathology and audiology services	39,485	36,534	2,951	21,926
Other support services - pupils	<u>231,268</u>	<u>244,371</u>	<u>(13,103)</u>	<u>214,355</u>
Total pupils	<u>428,631</u>	<u>438,339</u>	<u>(9,708)</u>	<u>380,033</u>
<b>Instructional staff</b>				
Improvement of instructional staff	60,146	50,115	10,031	33,854
Educational media services	49,753	48,700	1,053	44,234
Assessment and testing	<u>1,687</u>	<u>1,606</u>	<u>81</u>	<u>1,531</u>
Total instructional staff	<u>111,586</u>	<u>100,421</u>	<u>11,165</u>	<u>79,619</u>
<b>General administration</b>				
Executive administration services	12,682	12,661	21	12,319
Special area administration services	<u>-</u>	<u>17,002</u>	<u>(17,002)</u>	<u>-</u>
Total general administration	<u>12,682</u>	<u>29,663</u>	<u>(16,981)</u>	<u>12,319</u>

See Auditors' Report and Notes to Required Supplementary Information

**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47  
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>School administration</b>				
Office of the principal services	\$ 169,569	\$ 165,793	\$ 3,776	\$ 163,248
Total school administration	<u>169,569</u>	<u>165,793</u>	<u>3,776</u>	<u>163,248</u>
<b>Business</b>				
Direction of business support services	15,117	14,787	330	15,403
Fiscal services	39,017	34,325	4,692	37,362
Operations and maintenance of plant services	588,894	601,603	(12,709)	584,219
Pupil transportation services	171	43,075	(42,904)	7,252
Food services	3,969	3,699	270	3,217
Internal services	<u>34,256</u>	<u>33,515</u>	<u>741</u>	<u>33,166</u>
Total business	<u>681,424</u>	<u>731,004</u>	<u>(49,580)</u>	<u>680,619</u>
<b>Central</b>				
Information services	16,064	15,974	90	15,588
Staff services	44,436	45,963	(1,527)	42,134
Data processing services	<u>161,943</u>	<u>161,429</u>	<u>514</u>	<u>160,174</u>
Total central	<u>222,443</u>	<u>223,366</u>	<u>(923)</u>	<u>217,896</u>
<b>Other supporting services</b>	<u>557</u>	<u>262</u>	<u>295</u>	<u>132</u>
Total support services	<u>1,626,892</u>	<u>1,688,848</u>	<u>(61,956)</u>	<u>1,533,866</u>
<b>Community services</b>	<u>9,988</u>	<u>5,515</u>	<u>4,473</u>	<u>8,223</u>
<b>Payments to other districts and government units</b>				
Payments for special education programs	-	-	-	20
Total payments to other districts and government units	-	-	-	20
Total expenditures	<u>2,908,875</u>	<u>2,876,464</u>	<u>32,411</u>	<u>2,739,555</u>
Net change in fund balance	<u>\$ (848,875)</u>	<u>(787,673)</u>	<u>\$ 61,202</u>	815,574
Fund balance, beginning of year		<u>3,581,683</u>		<u>2,766,109</u>
Fund balance, end of year		<u>\$ 2,794,010</u>		<u>\$ 3,581,683</u>

See Auditors' Report and 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, 2018

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## 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.

# 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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,542,928	\$ 3,539,757	\$ (3,171)	\$ 3,321,911
Investment income	<u>5,000</u>	<u>31,266</u>	<u>26,266</u>	<u>10,444</u>
Total local sources	<u>3,547,928</u>	<u>3,571,023</u>	<u>23,095</u>	<u>3,332,355</u>
<b>Federal sources</b>				
Build America bond interest reimbursements	<u>135,000</u>	<u>133,965</u>	<u>(1,035)</u>	<u>139,341</u>
Total federal sources	<u>135,000</u>	<u>133,965</u>	<u>(1,035)</u>	<u>139,341</u>
Total revenues	<u>3,682,928</u>	<u>3,704,988</u>	<u>22,060</u>	<u>3,471,696</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	783,390	816,112	(32,722)	991,724
Principal payments on long term debt	<u>5,140,000</u>	<u>5,634,982</u>	<u>(494,982)</u>	<u>5,378,355</u>
Total	<u>5,923,390</u>	<u>6,451,094</u>	<u>(527,704)</u>	<u>6,370,079</u>
<b>Other debt service</b>				
Other objects	<u>4,500</u>	<u>148,108</u>	<u>(143,608)</u>	<u>4,350</u>
Total	<u>4,500</u>	<u>148,108</u>	<u>(143,608)</u>	<u>4,350</u>
Total debt services	<u>5,927,890</u>	<u>6,599,202</u>	<u>(671,312)</u>	<u>6,374,429</u>
Total expenditures	<u>5,927,890</u>	<u>6,599,202</u>	<u>(671,312)</u>	<u>6,374,429</u>
Excess (deficiency) of revenues over expenditures	<u>(2,244,962)</u>	<u>(2,894,214)</u>	<u>(649,252)</u>	<u>(2,902,733)</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	143,758	143,758	-
Transfer to debt service to pay principal on capital leases	-	494,982	494,982	638,355
Transfer to debt service to pay interest on capital leases	-	32,723	32,723	12,537
Transfer to debt service to pay principal on revenue bonds	<u>2,245,464</u>	<u>2,245,464</u>	<u>-</u>	<u>2,392,224</u>
Total other financing sources (uses)	<u>2,245,464</u>	<u>2,916,927</u>	<u>671,463</u>	<u>3,043,116</u>
Net change in fund balance	<u>\$ 502</u>	22,713	<u>\$ 22,211</u>	140,383
Fund balance, beginning of year		<u>1,130,439</u>		<u>990,056</u>
Fund balance, end of year		<u>\$ 1,153,152</u>		<u>\$ 1,130,439</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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>				
Total expenditures	-	-	-	-
Net change in fund balance	\$ -	-	\$ -	-
Fund balance, beginning of year		433		433
Fund balance, end of year		\$ 433		\$ 433

**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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,671,673	\$ 1,670,206	\$ (1,467)	\$ 59,985
Investment income	<u>1,000</u>	<u>11,021</u>	<u>10,021</u>	<u>1,961</u>
Total local sources	<u>1,672,673</u>	<u>1,681,227</u>	<u>8,554</u>	<u>61,946</u>
Total revenues	<u>1,672,673</u>	<u>1,681,227</u>	<u>8,554</u>	<u>61,946</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Operation and maintenance of plant services</b>				
Purchased services	1,887,741	2,137,747	(250,006)	92,376
Capital outlay	<u>-</u>	<u>228,788</u>	<u>(228,788)</u>	<u>-</u>
Total	<u>1,887,741</u>	<u>2,366,535</u>	<u>(478,794)</u>	<u>92,376</u>
Total business	<u>1,887,741</u>	<u>2,366,535</u>	<u>(478,794)</u>	<u>92,376</u>
Total support services	<u>1,887,741</u>	<u>2,366,535</u>	<u>(478,794)</u>	<u>92,376</u>
Total expenditures	<u>1,887,741</u>	<u>2,366,535</u>	<u>(478,794)</u>	<u>92,376</u>
Net change in fund balance	<u>\$ (215,068)</u>	(685,308)	<u>\$ (470,240)</u>	(30,430)
Fund balance, beginning of year		<u>72,038</u>		<u>102,468</u>
Fund balance (deficit), end of year		<u>\$ (613,270)</u>		<u>\$ 72,038</u>

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

**GENERAL FUND**

COMBINING BALANCE SHEET

AS OF JUNE 30, 2018

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash and investments	\$ 62,285,040	\$ 2,086,331	\$ 10,157,422	\$ 74,528,793
Receivables (net allowance for uncollectibles):				
Property taxes	25,940,905	592,768	233,590	26,767,263
Replacement taxes	77,755	-	-	77,755
Intergovernmental	1,437,626	-	-	1,437,626
Tuition	91,831	-	-	91,831
Other	3,750	-	-	3,750
	<u>89,836,907</u>	<u>2,679,099</u>	<u>10,391,012</u>	<u>102,907,018</u>
Total assets	<u>\$ 89,836,907</u>	<u>\$ 2,679,099</u>	<u>\$ 10,391,012</u>	<u>\$ 102,907,018</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 831,093	\$ -	\$ -	\$ 831,093
Salaries and benefits payable	3,389,382	-	-	3,389,382
Payroll deductions payable	707,414	-	-	707,414
Other current liabilities	102,131	-	-	102,131
Unearned student fees	98,430	-	-	98,430
Health claims payable	552,287	-	-	552,287
	<u>5,680,737</u>	<u>-</u>	<u>-</u>	<u>5,680,737</u>
Total liabilities	<u>5,680,737</u>	<u>-</u>	<u>-</u>	<u>5,680,737</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	55,750,018	1,273,941	502,031	57,525,990
Unavailable state and federal aid receivable	232,993	-	-	232,993
	<u>55,983,011</u>	<u>1,273,941</u>	<u>502,031</u>	<u>57,758,983</u>
Total deferred inflows of resources	<u>55,983,011</u>	<u>1,273,941</u>	<u>502,031</u>	<u>57,758,983</u>
<b>Fund balance</b>				
Restricted	-	1,405,158	-	1,405,158
Assigned for Self-Insurance	6,392,988	-	-	6,392,988
Unassigned	21,780,171	-	9,888,981	31,669,152
	<u>28,173,159</u>	<u>1,405,158</u>	<u>9,888,981</u>	<u>39,467,298</u>
Total fund balance (deficit)	<u>28,173,159</u>	<u>1,405,158</u>	<u>9,888,981</u>	<u>39,467,298</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 89,836,907</u>	<u>\$ 2,679,099</u>	<u>\$ 10,391,012</u>	<u>\$ 102,907,018</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, 2018

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>				
Property taxes	\$ 53,960,926	\$ 1,498,620	\$ 499,563	\$ 55,959,109
Corporate personal property replacement taxes	456,342	-	-	456,342
State aid	31,410,047	-	-	31,410,047
Federal aid	4,233,482	-	-	4,233,482
Investment income	598,309	16,132	130,460	744,901
Other	2,618,610	-	-	2,618,610
<b>Total revenues</b>	<b>93,277,716</b>	<b>1,514,752</b>	<b>630,023</b>	<b>95,422,491</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	28,684,779	-	-	28,684,779
Special programs	11,686,361	-	-	11,686,361
Other instructional programs	6,221,053	-	-	6,221,053
State retirement contributions	19,392,730	-	-	19,392,730
Support Services:				
Pupils	8,127,464	-	-	8,127,464
Instructional staff	4,577,772	-	-	4,577,772
General administration	1,184,639	1,004,378	-	2,189,017
School administration	4,459,765	-	-	4,459,765
Business	2,430,742	-	-	2,430,742
Operations and maintenance	696,596	-	-	696,596
Central	3,161,434	-	-	3,161,434
Other supporting services	1,539	-	-	1,539
Community services	88,791	-	-	88,791
Payments to other districts and gov't units	1,019,060	-	-	1,019,060
Capital outlay	699,369	-	-	699,369
<b>Total expenditures</b>	<b>92,432,094</b>	<b>1,004,378</b>	<b>-</b>	<b>93,436,472</b>
Excess (deficiency) of revenues over expenditures	845,622	510,374	630,023	1,986,019
<b>Other financing sources (uses)</b>				
Transfers (out)	(2,773,169)	-	(6,130,459)	(8,903,628)
Capital lease value	417,967	-	-	417,967
<b>Total other financing sources (uses)</b>	<b>(2,355,202)</b>	<b>-</b>	<b>(6,130,459)</b>	<b>(8,485,661)</b>
Net change in fund balance	(1,509,580)	510,374	(5,500,436)	(6,499,642)
Fund balance, beginning of year	29,682,739	894,784	15,389,417	45,966,940
Fund balance, end of year	\$ 28,173,159	\$ 1,405,158	\$ 9,888,981	\$ 39,467,298



# 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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 52,660,000	\$ 52,613,073	\$ (46,927)	\$ 51,922,364
Special education levy	1,350,000	1,347,853	(2,147)	1,347,314
Corporate personal property replacement taxes	450,000	456,342	6,342	612,920
Investment income	380,000	598,309	218,309	424,339
Sales to pupils - lunch	725,000	832,247	107,247	767,228
Fees	185,000	249,864	64,864	210,879
Rentals - regular textbook	1,025,000	1,076,023	51,023	1,076,728
Rentals - summer school textbook	-	23,073	23,073	-
Payment from other LEA's	125,000	260,902	135,902	159,512
Other	50,000	176,501	126,501	199,214
Total local sources	<u>56,950,000</u>	<u>57,634,187</u>	<u>684,187</u>	<u>56,720,498</u>
<b>State sources</b>				
Evidence based funding formula	10,016,376	10,271,775	255,399	7,506,044
Special education - private facility tuition	411,000	500,351	89,351	522,608
Special education - extraordinary	238,563	238,563	-	958,152
Special education - personnel	587,331	587,331	-	2,386,757
Special education - orphanage - individual	26,000	88,537	62,537	69,555
Special education - orphanage - summer	5,000	7,369	2,369	-
Special education - summer school	31,323	31,323	-	-
Bilingual education - downstate - TPI	177,959	273,976	96,017	68,350
State free lunch & breakfast	6,700	14,009	7,309	4,400
Other restricted revenue from state sources	4,780	4,083	(697)	-
On behalf payment to TRS from the state	22,620,000	19,392,730	(3,227,270)	31,797,195
Total state sources	<u>34,125,032</u>	<u>31,410,047</u>	<u>(2,714,985)</u>	<u>43,313,061</u>
<b>Federal sources</b>				
National school lunch program	825,000	880,273	55,273	850,136
School breakfast program	110,000	130,450	20,450	117,853
Food service - other	-	158,893	158,893	188,852
Title I - Low income	509,418	478,637	(30,781)	607,818
Title IV - Safe & drug free schools - formula	18,593	6,039	(12,554)	-
Federal - special education - preschool flow-through	89,341	106,919	17,578	86,953
Federal - special education - IDEA - flow-through/low incident	1,646,081	1,668,550	22,469	1,345,716
Federal - special education - IDEA - room & board	-	5,906	5,906	137,277
Title III - English language acquisition	74,311	69,786	(4,525)	99,879
Title II - Teacher quality	176,777	113,234	(63,543)	119,023
Medicaid matching funds - administrative outreach	70,000	152,394	82,394	201,951
Medicaid matching funds - fee-for-service program	200,000	462,401	262,401	348,412

# 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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other restricted revenue from federal sources	\$ -	\$ -	\$ -	\$ 1,590
Total federal sources	<u>3,719,521</u>	<u>4,233,482</u>	<u>513,961</u>	<u>4,105,460</u>
Total revenues	<u>94,794,553</u>	<u>93,277,716</u>	<u>(1,516,837)</u>	<u>104,139,019</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	24,243,053	23,652,817	590,236	25,790,106
Employee benefits	3,019,112	3,797,939	(778,827)	3,353,529
On-behalf payments to TRS from the state	22,620,000	19,392,730	3,227,270	31,797,195
Purchased services	45,538	27,906	17,632	35,353
Supplies and materials	1,246,082	1,115,819	130,263	1,166,391
Capital outlay	21,816	-	21,816	5,120
Other objects	5,800	5,230	570	5,694
Non-capitalized equipment	<u>99,042</u>	<u>85,068</u>	<u>13,974</u>	<u>94,185</u>
Total	<u>51,300,443</u>	<u>48,077,509</u>	<u>3,222,934</u>	<u>62,247,573</u>
<b>Special education programs</b>				
Salaries	8,725,820	7,957,136	768,684	7,967,255
Employee benefits	890,546	945,339	(54,793)	839,505
Purchased services	240,100	149,499	90,601	154,722
Supplies and materials	136,489	72,554	63,935	148,089
Capital outlay	20,000	14,654	5,346	3,690
Other objects	2,500	2,468	32	2,272
Non-capitalized equipment	<u>7,000</u>	<u>11,216</u>	<u>(4,216)</u>	<u>5,545</u>
Total	<u>10,022,455</u>	<u>9,152,866</u>	<u>869,589</u>	<u>9,121,078</u>
<b>Special education programs Pre-K</b>				
Salaries	854,470	826,507	27,963	672,211
Employee benefits	77,574	94,553	(16,979)	78,316
Supplies and materials	20,335	23,398	(3,063)	18,931
Non-capitalized equipment	<u>-</u>	<u>4,124</u>	<u>(4,124)</u>	<u>524</u>
Total	<u>952,379</u>	<u>948,582</u>	<u>3,797</u>	<u>769,982</u>
<b>Remedial and supplemental programs K - 12</b>				
Salaries	33,255	35,692	(2,437)	30,815
Employee benefits	19,597	9,015	10,582	12,129
Purchased services	8,815	11,553	(2,738)	8,603
Supplies and materials	48,444	126,952	(78,508)	145,621
Non-capitalized equipment	<u>-</u>	<u>8,385</u>	<u>(8,385)</u>	<u>-</u>
Total	<u>110,111</u>	<u>191,597</u>	<u>(81,486)</u>	<u>197,168</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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Interscholastic programs</b>				
Salaries	\$ 245,134	\$ 232,165	\$ 12,969	\$ 237,995
Employee benefits	3,579	9,249	(5,670)	4,671
Purchased services	16,000	15,912	88	15,808
Supplies and materials	13,350	13,165	185	15,857
Other objects	400	3,390	(2,990)	400
Total	<u>278,463</u>	<u>273,881</u>	<u>4,582</u>	<u>274,731</u>
<b>Summer school programs</b>				
Salaries	-	145,982	(145,982)	174,488
Employee benefits	-	23,391	(23,391)	22,605
Purchased services	-	220	(220)	-
Supplies and materials	4,406	2,848	1,558	3,412
Total	<u>4,406</u>	<u>172,441</u>	<u>(168,035)</u>	<u>200,505</u>
<b>Gifted programs</b>				
Salaries	1,538,810	1,462,348	76,462	140,398
Employee benefits	187,618	214,163	(26,545)	774
Supplies and materials	10,282	4,290	5,992	7,834
Total	<u>1,736,710</u>	<u>1,680,801</u>	<u>55,909</u>	<u>149,006</u>
<b>Bilingual programs</b>				
Salaries	3,634,146	3,527,793	106,353	3,205,616
Employee benefits	484,174	501,914	(17,740)	421,790
Purchased services	36,801	29,204	7,597	41,240
Supplies and materials	66,796	35,019	31,777	46,181
Total	<u>4,221,917</u>	<u>4,093,930</u>	<u>127,987</u>	<u>3,714,827</u>
<b>Truant's alternative and optional programs</b>				
Supplies and materials	-	-	-	(382)
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>(382)</u>
<b>Special education programs K -12 - private tuition</b>				
Other objects	1,300,000	1,407,970	(107,970)	1,192,079
Total	<u>1,300,000</u>	<u>1,407,970</u>	<u>(107,970)</u>	<u>1,192,079</u>
Total instruction	<u>69,926,884</u>	<u>65,999,577</u>	<u>3,927,307</u>	<u>77,866,567</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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	\$ 1,783,027	\$ 1,789,183	\$ (6,156)	\$ 1,891,530
Employee benefits	198,415	243,094	(44,679)	236,420
Purchased services	27,000	520	26,480	19
Supplies and materials	<u>1,500</u>	<u>479</u>	<u>1,021</u>	<u>2,840</u>
Total	<u>2,009,942</u>	<u>2,033,276</u>	<u>(23,334)</u>	<u>2,130,809</u>
<b>Health services</b>				
Salaries	1,021,933	937,908	84,025	896,743
Employee benefits	105,827	110,705	(4,878)	95,974
Purchased services	4,900	-	4,900	262
Supplies and materials	7,200	5,853	1,347	6,618
Non-capitalized equipment	<u>1,400</u>	<u>1,152</u>	<u>248</u>	<u>297</u>
Total	<u>1,141,260</u>	<u>1,055,618</u>	<u>85,642</u>	<u>999,894</u>
<b>Psychological services</b>				
Salaries	1,013,763	981,344	32,419	786,069
Employee benefits	110,136	139,338	(29,202)	74,369
Purchased services	12,200	108	12,092	14,291
Supplies and materials	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>1,247</u>
Total	<u>1,137,299</u>	<u>1,120,790</u>	<u>16,509</u>	<u>875,976</u>
<b>Speech pathology and audiology services</b>				
Salaries	2,015,189	1,897,765	117,424	1,568,467
Employee benefits	234,005	285,350	(51,345)	208,282
Purchased services	211,200	203,696	7,504	156,107
Supplies and materials	18,000	8,861	9,139	11,236
Capital outlay	10,000	77,657	(67,657)	2,668
Non-capitalized equipment	<u>-</u>	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>
Total	<u>2,488,394</u>	<u>2,488,329</u>	<u>65</u>	<u>1,946,760</u>
<b>Other support services - pupils</b>				
Salaries	1,267,571	1,366,392	(98,821)	1,189,748
Employee benefits	163,588	137,135	26,453	81,640
Purchased services	2,900	3,581	(681)	2,553
Supplies and materials	-	-	-	(113)
Non-capitalized equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total	<u>1,435,059</u>	<u>1,507,108</u>	<u>(72,049)</u>	<u>1,273,828</u>
Total pupils	<u>8,211,954</u>	<u>8,205,121</u>	<u>6,833</u>	<u>7,227,267</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, 2018  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018		VARIANCE WITH FINAL BUDGET	2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 2,736,045	\$ 2,330,347	\$ 405,698	\$ 1,041,481
Employee benefits	566,557	457,251	109,306	311,100
Purchased services	324,804	220,959	103,845	179,184
Supplies and materials	62,082	50,024	12,058	51,452
Capital outlay	1,459	-	1,459	-
Other objects	3,939	2,412	1,527	2,736
Non-capitalized equipment	-	7,300	(7,300)	-
Total	<u>3,694,886</u>	<u>3,068,293</u>	<u>626,593</u>	<u>1,585,953</u>
<b>Educational media services</b>				
Salaries	1,044,619	1,050,161	(5,542)	966,211
Employee benefits	88,166	123,953	(35,787)	87,445
Supplies and materials	<u>52,978</u>	<u>51,569</u>	<u>1,409</u>	<u>44,698</u>
Total	<u>1,185,763</u>	<u>1,225,683</u>	<u>(39,920)</u>	<u>1,098,354</u>
<b>Assessment and testing</b>				
Salaries	116,305	111,977	4,328	106,770
Employee benefits	19,873	22,693	(2,820)	19,966
Purchased services	192,175	111,224	80,951	92,050
Supplies and materials	<u>41,569</u>	<u>37,902</u>	<u>3,667</u>	<u>48,375</u>
Total	<u>369,922</u>	<u>283,796</u>	<u>86,126</u>	<u>267,161</u>
Total instructional staff	<u>5,250,571</u>	<u>4,577,772</u>	<u>672,799</u>	<u>2,951,468</u>
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	551,502	242,866	308,636	217,180
Supplies and materials	14,357	3,586	10,771	4,557
Other objects	<u>19,232</u>	<u>17,797</u>	<u>1,435</u>	<u>15,926</u>
Total	<u>585,091</u>	<u>264,249</u>	<u>320,842</u>	<u>237,663</u>
<b>Executive administration services</b>				
Salaries	240,524	243,774	(3,250)	237,247
Employee benefits	55,000	48,540	6,460	54,974
Purchased services	5,670	5,831	(161)	2,868
Supplies and materials	3,340	2,313	1,027	2,191
Other objects	<u>3,700</u>	<u>4,127</u>	<u>(427)</u>	<u>3,594</u>
Total	<u>308,234</u>	<u>304,585</u>	<u>3,649</u>	<u>300,874</u>
<b>Special area administration services</b>				
Salaries	-	432,902	(432,902)	-
Employee benefits	-	158,363	(158,363)	-
Purchased services	<u>27,000</u>	<u>24,540</u>	<u>2,460</u>	<u>21,113</u>
Total	<u>27,000</u>	<u>615,805</u>	<u>(588,805)</u>	<u>21,113</u>
Total general administration	<u>920,325</u>	<u>1,184,639</u>	<u>(264,314)</u>	<u>559,650</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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	\$ 3,442,756	\$ 3,378,641	\$ 64,115	\$ 3,329,577
Employee benefits	1,015,564	1,060,702	(45,138)	918,668
Purchased services	3,095	1,209	1,886	1,392
Supplies and materials	9,945	9,152	793	8,278
Other objects	2,295	10,061	(7,766)	14,615
Total	<u>4,473,655</u>	<u>4,459,765</u>	<u>13,890</u>	<u>4,272,530</u>
Total school administration	<u>4,473,655</u>	<u>4,459,765</u>	<u>13,890</u>	<u>4,272,530</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	197,489	197,289	200	195,976
Employee benefits	41,343	46,311	(4,968)	40,256
Purchased services	21,100	14,701	6,399	14,672
Supplies and materials	4,000	4,370	(370)	3,455
Other objects	6,000	6,558	(558)	6,754
Non-capitalized equipment	-	-	-	2,063
Total	<u>269,932</u>	<u>269,229</u>	<u>703</u>	<u>263,176</u>
<b>Fiscal services</b>				
Salaries	212,630	202,316	10,314	207,141
Employee benefits	33,906	42,814	(8,908)	35,926
Other objects	(15,000)	1,268	(16,268)	(18,449)
Total	<u>231,536</u>	<u>246,398</u>	<u>(14,862)</u>	<u>224,618</u>
<b>Operation and maintenance of plant services</b>				
Salaries	245,101	314,987	(69,886)	60,801
Employee benefits	71,940	116,159	(44,219)	8,917
Purchased services	255,000	264,698	(9,698)	221,177
Supplies and materials	-	44	(44)	-
Capital outlay	75,000	570,865	(495,865)	-
Other objects	-	708	(708)	672
Total	<u>647,041</u>	<u>1,267,461</u>	<u>(620,420)</u>	<u>291,567</u>
<b>Pupil transportation services</b>				
Purchased services	<u>6,500</u>	<u>-</u>	<u>6,500</u>	<u>12,208</u>
Total	<u>6,500</u>	<u>-</u>	<u>6,500</u>	<u>12,208</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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Food services</b>				
Salaries	\$ 21,628	\$ 21,629	\$ (1)	\$ 20,911
Employee benefits	8,355	8,692	(337)	8,129
Purchased services	1,440,000	1,409,626	30,374	1,321,096
Supplies and materials	16,600	171,348	(154,748)	198,917
Capital outlay	20,000	14,132	5,868	6,505
Other objects	30,000	-	30,000	-
Non-capitalized equipment	-	15,180	(15,180)	17,584
Total	<u>1,536,583</u>	<u>1,640,607</u>	<u>(104,024)</u>	<u>1,573,142</u>
<b>Internal services</b>				
Salaries	192,686	186,977	5,709	181,047
Employee benefits	24,374	28,616	(4,242)	25,334
Purchased services	18,000	12,127	5,873	8,144
Supplies and materials	<u>53,600</u>	<u>60,920</u>	<u>(7,320)</u>	<u>48,176</u>
Total	<u>288,660</u>	<u>288,640</u>	<u>20</u>	<u>262,701</u>
Total business	<u>2,980,252</u>	<u>3,712,335</u>	<u>(732,083)</u>	<u>2,627,412</u>
<b>Central</b>				
<b>Information services</b>				
Salaries	87,542	87,222	320	84,378
Employee benefits	34,340	36,314	(1,974)	31,163
Purchased services	78,871	68,040	10,831	66,295
Supplies and materials	8,780	8,819	(39)	5,264
Other objects	<u>365</u>	<u>240</u>	<u>125</u>	<u>365</u>
Total	<u>209,898</u>	<u>200,635</u>	<u>9,263</u>	<u>187,465</u>
<b>Staff services</b>				
Salaries	396,640	406,389	(9,749)	378,259
Employee benefits	71,797	88,829	(17,032)	78,559
Purchased services	57,000	31,439	25,561	36,919
Supplies and materials	15,000	8,524	6,476	8,046
Other objects	<u>41,200</u>	<u>40,572</u>	<u>628</u>	<u>35,222</u>
Total	<u>581,637</u>	<u>575,753</u>	<u>5,884</u>	<u>537,005</u>
<b>Data processing services</b>				
Salaries	882,736	897,345	(14,609)	894,007
Employee benefits	162,613	188,234	(25,621)	161,762
Purchased services	1,224,676	611,715	612,961	643,367
Supplies and materials	196,000	173,104	22,896	252,040
Capital outlay	-	22,061	(22,061)	16,310
Other objects	1,530	1,057	473	1,241
Non-capitalized equipment	<u>160,296</u>	<u>513,591</u>	<u>(353,295)</u>	<u>1,150,236</u>
Total	<u>2,627,851</u>	<u>2,407,107</u>	<u>220,744</u>	<u>3,118,963</u>
Total central	<u>3,419,386</u>	<u>3,183,495</u>	<u>235,891</u>	<u>3,843,433</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, 2018  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Other supporting services</b>				
Salaries	\$ 3,045	\$ 1,500	\$ 1,545	\$ 750
Employee benefits	140,000	39	139,961	4
Supplies and materials	600	-	600	255
Total	<u>143,645</u>	<u>1,539</u>	<u>142,106</u>	<u>1,009</u>
Total support services	<u>25,399,788</u>	<u>25,324,666</u>	<u>75,122</u>	<u>21,482,769</u>
<b>Community services</b>				
Salaries	75,287	51,908	23,379	64,038
Employee benefits	12,246	6,618	5,628	10,792
Purchased services	12,550	12,070	480	10,888
Supplies and materials	16,094	18,195	(2,101)	12,130
Total community services	<u>116,177</u>	<u>88,791</u>	<u>27,386</u>	<u>97,848</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs</b>				
Purchased services	-	1,098	(1,098)	14,255
Other objects	1,100,000	1,017,962	82,038	1,366,319
Total	<u>1,100,000</u>	<u>1,019,060</u>	<u>80,940</u>	<u>1,380,574</u>
Total payments to other districts and governmental units	<u>1,100,000</u>	<u>1,019,060</u>	<u>80,940</u>	<u>1,380,574</u>
Total expenditures	<u>96,542,849</u>	<u>92,432,094</u>	<u>4,110,755</u>	<u>100,827,758</u>
Excess (deficiency) of revenues over expenditures	<u>(1,748,296)</u>	<u>845,622</u>	<u>2,593,918</u>	<u>3,311,261</u>
<b>Other financing sources (uses)</b>				
Capital lease value	-	417,967	417,967	1,020,494
Transfer to debt service fund to pay principal on capital leases	-	(494,982)	(494,982)	(638,355)
Transfer to debt service fund to pay interest on capital leases	-	(32,723)	(32,723)	(12,537)
Transfer to debt service fund to pay principal on revenue bonds	2,245,464	(2,245,464)	(4,490,928)	(2,392,224)
Total other financing sources (uses)	<u>2,245,464</u>	<u>(2,355,202)</u>	<u>(4,600,666)</u>	<u>(2,022,622)</u>
Net change in fund balance	<u>\$ 497,168</u>	<u>(1,509,580)</u>	<u>\$ (2,006,748)</u>	<u>1,288,639</u>
Fund balance, beginning of year		<u>29,682,739</u>		<u>28,394,100</u>
Fund balance, end of year		<u>\$ 28,173,159</u>		<u>\$ 29,682,739</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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 1,500,000	\$ 1,498,620	\$ (1,380)	\$ 1,397,865
Investment income	<u>3,000</u>	<u>16,132</u>	<u>13,132</u>	<u>6,566</u>
Total local sources	<u>1,503,000</u>	<u>1,514,752</u>	<u>11,752</u>	<u>1,404,431</u>
Total revenues	<u>1,503,000</u>	<u>1,514,752</u>	<u>11,752</u>	<u>1,404,431</u>
<b>Expenditures</b>				
<b>Insurance payments (regular or self-insurance)</b>				
Purchased services	<u>1,125,000</u>	<u>1,004,378</u>	<u>120,622</u>	<u>1,179,134</u>
Total	<u>1,125,000</u>	<u>1,004,378</u>	<u>120,622</u>	<u>1,179,134</u>
<b>Legal services</b>				
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,013</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,013</u>
Total general administration	<u>1,125,000</u>	<u>1,004,378</u>	<u>120,622</u>	<u>1,203,147</u>
Total expenditures	<u>1,125,000</u>	<u>1,004,378</u>	<u>120,622</u>	<u>1,203,147</u>
Net change in fund balance	<u>\$ 378,000</u>	510,374	<u>\$ 132,374</u>	201,284
Fund balance, beginning of year		<u>894,784</u>		<u>693,500</u>
Fund balance, end of year		<u>\$ 1,405,158</u>		<u>\$ 894,784</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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			2017
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 500,000	\$ 499,563	\$ (437)	\$ 284,298
Investment income	<u>110,000</u>	<u>130,460</u>	<u>20,460</u>	<u>139,377</u>
Total local sources	<u>610,000</u>	<u>630,023</u>	<u>20,023</u>	<u>423,675</u>
Total revenues	<u>610,000</u>	<u>630,023</u>	<u>20,023</u>	<u>423,675</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>610,000</u>	<u>630,023</u>	<u>20,023</u>	<u>423,675</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - abatement	(6,000,000)	(6,000,000)	-	(750,000)
Permanent transfer from working cash accounts - interest	<u>(110,000)</u>	<u>(130,459)</u>	<u>(20,459)</u>	<u>(139,377)</u>
Total other financing sources (uses)	<u>(6,110,000)</u>	<u>(6,130,459)</u>	<u>(20,459)</u>	<u>(889,377)</u>
Net change in fund balance	<u>\$ (5,500,000)</u>	<u>(5,500,436)</u>	<u>\$ (436)</u>	<u>(465,702)</u>
Fund balance, beginning of year		<u>15,389,417</u>		<u>15,855,119</u>
Fund balance, end of year		<u>\$ 9,888,981</u>		<u>\$ 15,389,417</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, 2018

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2017

	2018			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2017 ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Interest on investments	\$ 800	\$ 335	\$ 465	\$ 875
Miscellaneous revenue	<u>20,000</u>	<u>34,812</u>	<u>(14,812)</u>	<u>30,094</u>
Total local sources	<u>20,800</u>	<u>35,147</u>	<u>(14,347)</u>	<u>30,969</u>
Total revenues	<u>20,800</u>	<u>35,147</u>	<u>(14,347)</u>	<u>30,969</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Operations and maintenance of plant</b>				
Supplies and materials	-	-	-	-
Purchased services	-	-	-	-
Capital Outlay	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
Total	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
Total business	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
Total support services	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ 20,800</u>	5,147	<u>\$ 15,653</u>	30,969
Fund balance, beginning of year		<u>407,086</u>		<u>376,117</u>
Fund balance, end of year		<u>\$ 412,233</u>		<u>\$ 407,086</u>

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

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 2018

	BALANCE JUNE 30, 2017	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE JUNE 30, 2018
<b>Assets</b>				
Cash	\$ 463,754	\$ 661,903	\$ 574,509	\$ 551,148
<b>Liabilities</b>				
Due to student groups:				
Husmann Special Projects	\$ 509	\$ 3,325	\$ -	\$ 3,834
Husmann - Field Trips	4,353	2,657	5,137	1,873
Husman - Library Media Center	-	22	-	22
North - Special projects	116	487	-	603
North - Field Trips	103	439	438	104
North - Financial Need	894	-	-	894
South - Special projects	140	-	-	140
South - Field Trips	837	3,708	3,302	1,243
LMS - Special projects	24	626	540	110
LMS - Field Trips	1,045	4,206	4,834	417
LMS - Student Photos	112	-	112	-
LMS - Student Council	4,779	5,253	3,652	6,380
LMS - Yearbook	1,682	3,980	3,725	1,937
LMS - Student Plays (Drama)	2,378	5,264	5,146	2,496
LMS - Athletics	9	5,204	5,004	209
LMS - Natl Jr Honor Society	155	160	204	111
LMS - Cheer	-	2,414	2,190	224
LMS - Student Store	1,147	1,377	1,790	734
LMS - Student Vending (Drink)	554	401	543	412
LMS - Fitness Marathon	706	2,890	3,438	158
LMS - PE Off Campus	10	7,064	6,786	288
LMS - Science Lab Fees	1	-	1	-
Coventry - Special Projects	95	500	500	95
Coventry - Field Trips	819	589	589	819
West - Special projects	61	3,467	2,570	958
West - Field Trips	454	205	205	454
West - Principal	2,640	-	817	1,823
RBMS - Special Projects	609	2,333	1,524	1,418
RBMS - Field Trips	3,655	18,381	18,791	3,245
RBMS - Learning Media Center	175	1,102	799	478
RBMS Principal	1,094	604	557	1,141
RBMS - Student Council	4,491	3,011	3,000	4,502
RBMS - Yearbook	2,424	1,504	367	3,561
RBMS - Drama	1,805	4,117	4,699	1,223
RBMS - Athletics	750	9,096	9,128	718
RBMS - Band	3,075	12,121	10,728	4,468
RBMS - Chorus	1,387	7,382	7,617	1,152
RBMS - Natl Jr Honor Society	1,154	1,208	1,492	870
RBMS - Newspaper	298	-	-	298
RBMS - PE Off Campus	816	12,622	12,820	618
RBMS - 8th Grade Mentors	808	1,631	1,782	657
Canterbury - Special Projects	352	8,430	8,211	571
Indian Prairie - Special Proj.	259	19	-	278
Indian Prairie - Field Trips	710	1,964	2,190	484
Pop Fund-CORE Center	183	1,397	1,072	508
CL Friends of the Gifted	-	889	-	889
Mary Veeck Memorial Fund	1,068	-	-	1,068
Special Ed Field Trips	399	4,474	3,976	897
Special Education - Audiology	-	13,484	6,484	7,000
Interest	310	64	-	374
Pop Fund-Warehouse/Print Shop	136	-	-	136

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

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 2018

	BALANCE JUNE 30, 2017	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE JUNE 30, 2018
<b>Liabilities (cont.)</b>				
Due to student groups (cont.):				
HBMS - Special Projects	\$ 2,172	\$ 5,562	\$ 4,513	\$ 3,221
HBMS - Field Trips	62	-	-	62
HBMS - Learning Center	749	354	-	1,103
HBMS PTO	78	-	-	78
HBMS - Student Council	5,489	2,980	916	7,553
HBMS - Yearbook	2,673	1,411	471	3,613
HBMS Drama	17,598	13,915	10,214	21,299
HBMS - Athletics	1,765	22,168	21,402	2,531
HBMS - Band	-	18,974	18,974	-
HBMS - Chorus	401	-	-	401
HBMS - Cheer	135	1,279	652	762
HBMS - Spanish Honor Students	1,077	377	801	653
HBMS - BEST	624	1,503	1,467	660
HBMS - Poms	119	2,005	1,549	575
HBMS - Social Fund	485	-	-	485
Woods Creek - Special Projects	992	468	473	987
Glacier Ridge Special Projects	7,890	1,152	1,323	7,719
Glacier Ridge Field Trips	560	1,533	1,860	233
Glacier Ridge PTA	183	125	-	308
Glacier Ridge Adopt a Book	980	-	-	980
Glacier Ridge - Book Room	140	-	-	140
Glacier Ridge-Drama	2,896	6,506	4,402	5,000
Early Childhood - Special Projects	21,420	32	8,238	13,214
PTO North Activity Account	42,131	84,891	50,275	76,747
PTO Bernotas Academic	14,463	14,749	15,163	14,049
PTO Bernotas General Operating	553	-	-	553
PTO Special Ed Special Projects	519	-	519	-
PTO CL Friends of Gifted Education	1,990	-	1,990	-
PTO HBMS Activity Account	<u>12,420</u>	<u>33,788</u>	<u>34,131</u>	<u>12,077</u>
Total due to student groups	190,145	373,843	326,093	237,895
Due to employee flexible spending account	<u>273,609</u>	<u>288,060</u>	<u>248,416</u>	<u>313,253</u>
Total Liabilities	<u>\$ 463,754</u>	<u>\$ 661,903</u>	<u>\$ 574,509</u>	<u>\$ 551,148</u>

## Statistical Section

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	89
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	95
<b>Debt Capacity</b> 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.	100
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	105
<b>Operating Information</b> 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.	109

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

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

Net Position by Component  
Last Ten Fiscal Years

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	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Governmental activities										
Net investment in capital assets	\$ 52,340,269	\$ 48,564,482	\$ 44,266,804	\$ 39,009,742	\$ 34,362,842	\$ 29,316,258	\$ 26,487,357	\$ 22,965,692	\$ 20,503,098	\$ 20,774,453
Restricted	11,471,858	8,664,375	10,240,933	9,373,671	9,344,928	11,686,790	12,580,912	13,651,924	4,133,527	2,688,429
Unrestricted	<u>(32,632,770)</u>	<u>29,427,364</u>	<u>31,055,117</u>	<u>28,424,244</u>	<u>25,283,266</u>	<u>35,209,869</u>	<u>34,855,216</u>	<u>34,672,334</u>	<u>47,158,751</u>	<u>58,782,834</u>
Total net position	<u>\$ 31,179,357</u>	<u>\$ 86,656,221</u>	<u>\$ 85,562,854</u>	<u>\$ 76,807,657</u>	<u>\$ 68,991,036</u>	<u>\$ 76,212,917</u>	<u>\$ 73,923,485</u>	<u>\$ 71,289,950</u>	<u>\$ 71,795,376</u>	<u>\$ 82,245,716</u>

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

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

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

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Expenses</b>										
<b>Governmental activities:</b>										
Instruction	\$ 53,061,474	\$ 49,960,217	\$ 51,482,418	\$ 49,928,680	\$ 49,601,893	\$ 48,053,747	\$ 49,287,145	\$ 52,433,565	\$ 53,446,047	\$ 45,186,878
Support Services	48,778,211	43,160,085	34,399,674	31,927,800	32,462,218	30,216,027	29,545,061	28,506,975	30,417,548	30,258,661
Community Services/Nonprogrammed charges	87,136	115,841	108,850	141,465	13,825	32,346	21,452	19,783	20,387	4,774,643
Payments to other Districts and Gov Units excluding Special Ed	-	-	-	-	9,000	1,493,330	1,446,955	24,480	-	-
State On-Behalf Contributions to TRS	19,392,730	31,797,195	22,687,242	21,147,360	14,560,428	11,241,490	10,141,304	9,723,679	9,771,970	7,316,045
Interest on long-term debt	790,001	855,423	1,020,936	1,168,535	1,312,299	1,434,617	1,577,846	1,653,048	1,442,895	1,356,869
<b>Total government expenses</b>	<b>122,109,552</b>	<b>125,888,761</b>	<b>109,699,120</b>	<b>104,313,840</b>	<b>97,959,663</b>	<b>92,471,557</b>	<b>92,019,763</b>	<b>92,361,530</b>	<b>95,098,847</b>	<b>88,893,096</b>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
<b>Charges for services</b>										
Instruction	1,883,884	1,681,302	2,472,894	1,742,787	1,690,386	932,608	968,330	766,661	746,006	1,961,468
Support Services	910,831	840,694	724,878	691,107	790,147	793,800	984,354	1,111,378	1,187,264	73,565
Operating grants and contributions	26,299,276	41,851,018	33,257,761	31,761,078	23,885,299	21,069,572	19,835,896	20,933,022	22,301,071	17,098,875
Capital grants and contributions	133,965	139,341	156,419	165,747	177,158	194,616	200,165	136,454	-	-
<b>Total government program revenues</b>	<b>29,227,956</b>	<b>44,512,355</b>	<b>36,611,952</b>	<b>34,360,719</b>	<b>26,542,990</b>	<b>22,990,596</b>	<b>21,988,745</b>	<b>22,947,515</b>	<b>24,234,341</b>	<b>19,133,908</b>
<b>Net (Expense)/Revenue</b>	<b>(92,881,596)</b>	<b>(81,376,406)</b>	<b>(73,087,168)</b>	<b>(69,953,121)</b>	<b>(71,416,673)</b>	<b>(69,480,961)</b>	<b>(70,031,018)</b>	<b>(69,414,015)</b>	<b>(70,864,506)</b>	<b>(69,759,188)</b>
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental activities:</b>										
<b>Taxes</b>										
Property taxes	73,046,421	72,010,446	72,078,166	70,653,735	69,189,733	66,870,444	65,513,824	62,354,044	61,517,148	59,183,773
Payments in Lieu of Taxes	756,927	919,510	832,525	909,377	845,569	835,856	818,068	889,274	685,736	854,643
General State Aid	12,594,280	8,828,549	8,398,670	5,535,401	3,830,271	3,667,626	3,857,183	5,144,873	6,978,965	9,532,629
Investment earnings	983,111	711,268	533,004	671,229	396,283	387,365	585,387	520,398	517,863	1,949,195
Other general revenues	-	-	-	-	-	9,102	-	-	-	225,335
<b>Total general revenues and other changes in net position</b>	<b>87,380,739</b>	<b>82,469,773</b>	<b>81,842,365</b>	<b>77,769,742</b>	<b>74,261,856</b>	<b>71,770,393</b>	<b>70,774,462</b>	<b>68,908,589</b>	<b>69,699,712</b>	<b>71,745,575</b>
<b>Change in Net Position</b>	<b>\$ (5,500,857)</b>	<b>\$ 1,093,367</b>	<b>\$ 8,755,197</b>	<b>\$ 7,816,621</b>	<b>\$ 2,845,183</b>	<b>\$ 2,289,432</b>	<b>\$ 743,444</b>	<b>\$ (505,426)</b>	<b>\$ (1,164,794)</b>	<b>\$ 1,986,387</b>



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

Fund Balances, Governmental Funds  
Last Ten Fiscal Years

	Fiscal Year									
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
General Fund										
Restricted	\$ 1,405,158	\$ 894,784	\$ 693,500	\$ 564,687	\$ 601,480	\$ 730,171	\$ 785,742	\$ 693,723	\$ -	\$ -
Assigned	6,392,988	7,786,021	8,074,573	8,535,037	9,260,079	9,345,502	9,559,494	8,017,275	-	-
Unassigned	31,669,152	37,286,135	36,174,646	32,738,830	29,141,035	29,036,276	27,890,260	28,792,696	-	-
Reserved	-	-	-	-	-	-	-	-	-	8,376,114
Unreserved	-	-	-	-	-	-	-	-	24,757,469	22,974,907
Total general fund	<u>39,467,298</u>	<u>45,966,940</u>	<u>44,942,719</u>	<u>41,838,554</u>	<u>39,002,594</u>	<u>39,111,949</u>	<u>38,235,496</u>	<u>37,503,694</u>	<u>24,757,469</u>	<u>31,351,021</u>
All Other Governmental Funds										
Restricted, reported in:										
Capital project funds	\$ 433	\$ 72,471	\$ 102,901	\$ 97,657	\$ 47,882	\$ 342,946	\$ 4,368,794	\$ 10,314,416	\$ -	\$ -
Debt service funds	1,153,152	1,130,439	990,056	1,000,398	1,021,192	1,039,003	1,040,408	870,758	-	-
Special revenue funds	20,714,811	10,146,942	11,131,393	9,517,195	9,073,384	10,267,966	11,001,538	11,333,980	-	-
Unassigned, reported in:										
Special revenue funds	-	(851,326)	-	-	-	-	(486,387)	(1,282,701)	-	-
Capital project funds	(613,270)	-	-	-	-	-	-	-	-	-
Reserved	-	-	-	-	-	-	-	-	2,154,325	3,625,010
Unreserved, reported in:										
Capital project funds	-	-	-	-	-	-	-	-	14,395,107	-
Debt service funds	-	-	-	-	-	-	-	-	877,070	-
Special revenue funds	-	-	-	-	-	-	-	-	22,797,044	19,300,022
Total all other governmental funds	<u>\$ 21,255,126</u>	<u>\$ 10,498,526</u>	<u>\$ 12,224,350</u>	<u>\$ 10,615,250</u>	<u>\$ 10,142,458</u>	<u>\$ 11,649,915</u>	<u>\$ 15,924,353</u>	<u>\$ 21,236,453</u>	<u>\$ 40,223,546</u>	<u>\$ 22,925,032</u>

**Notes:** GASB 54 was adopted as of June 30, 2011. Years prior to that have not been adjusted.

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

Governmental Funds Revenues  
Last Ten Fiscal Years

	Fiscal Year									
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Local sources:										
Ad valorem taxes	\$ 73,803,348	\$ 72,929,957	\$ 72,910,691	\$ 71,563,112	\$ 70,035,302	\$ 67,706,300	\$ 66,331,892	\$ 63,243,318	\$ 62,202,884	\$ 60,038,416
Interest and other income	983,111	711,267	637,961	653,122	436,790	525,372	565,881	437,306	345,996	1,924,192
Other revenues	<u>2,793,715</u>	<u>2,521,996</u>	<u>3,197,772</u>	<u>2,433,894</u>	<u>2,480,533</u>	<u>1,765,143</u>	<u>1,952,684</u>	<u>1,878,039</u>	<u>1,933,270</u>	<u>2,260,368</u>
Total local sources	<u>77,580,174</u>	<u>76,163,220</u>	<u>76,746,424</u>	<u>74,650,128</u>	<u>72,952,625</u>	<u>69,996,815</u>	<u>68,850,457</u>	<u>65,558,663</u>	<u>64,482,150</u>	<u>64,222,976</u>
State sources:										
General State Aid, Grants & other	<u>16,238,201</u>	<u>14,747,755</u>	<u>13,233,857</u>	<u>11,894,883</u>	<u>9,506,217</u>	<u>11,171,655</u>	<u>10,118,284</u>	<u>11,856,646</u>	<u>11,911,644</u>	<u>14,792,379</u>
Total state sources	<u>16,238,201</u>	<u>14,747,755</u>	<u>13,233,857</u>	<u>11,894,883</u>	<u>9,506,217</u>	<u>11,171,655</u>	<u>10,118,284</u>	<u>11,856,646</u>	<u>11,911,644</u>	<u>14,792,379</u>
Federal sources:										
Federal grants	<u>4,367,447</u>	<u>4,244,801</u>	<u>4,228,623</u>	<u>4,556,870</u>	<u>3,804,392</u>	<u>4,081,088</u>	<u>3,540,571</u>	<u>5,710,921</u>	<u>5,147,817</u>	<u>5,180,606</u>
Total federal sources	<u>4,367,447</u>	<u>4,244,801</u>	<u>4,228,623</u>	<u>4,556,870</u>	<u>3,804,392</u>	<u>4,081,088</u>	<u>3,540,571</u>	<u>5,710,921</u>	<u>5,147,817</u>	<u>5,180,606</u>
Total revenues	<u>\$ 98,185,822</u>	<u>\$ 95,155,776</u>	<u>\$ 94,208,904</u>	<u>\$ 91,101,881</u>	<u>\$ 86,263,234</u>	<u>\$ 85,249,558</u>	<u>\$ 82,509,312</u>	<u>\$ 83,126,230</u>	<u>\$ 81,541,611</u>	<u>\$ 84,195,961</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									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Instruction										
Regular Programs	\$ 34,952,989	\$ 34,823,250	\$ 33,473,032	\$ 29,427,526	\$ 29,819,452	\$ 29,421,752	\$ 29,821,619	\$ 31,648,709	\$ 34,024,298	\$ 34,387,984
Special Education Programs	12,362,575	11,945,206	13,045,804	13,130,375	12,375,913	11,942,617	11,910,303	11,888,744	10,371,597	8,593,603
Interscholastic Programs	278,072	278,676	278,226	267,620	288,406	297,587	293,365	298,178	315,735	278,280
Summer School Programs	180,658	210,877	74,832	181,564	112,038	113,342	86,965	200,173	149,455	205,875
Support Services										
Education	25,991,903	23,299,052	21,169,254	24,036,073	23,722,970	19,755,452	19,029,754	19,259,666	20,608,602	16,056,739
Operation & Maintenance of Plant Services	16,615,296	12,889,633	7,248,935	6,919,835	6,866,353	7,085,828	7,122,643	6,951,315	6,711,743	6,212,947
Pupil Transportation Services	4,090,949	4,154,107	3,824,708	3,974,869	4,313,350	4,238,226	4,408,063	4,192,857	4,157,574	3,229,255
Employee Benefits	N/A **	N/A **	N/A **	N/A **	N/A **	N/A **	N/A **	N/A **	N/A **	3,042,642
Community services	94,306	106,071	105,727	141,181	13,799	32,317	21,405	19,775	11,829	19,088
Nonprogrammed charges	1,023,948	1,388,405	1,691,901	1,713,842	2,063,554	3,788,761	4,148,654	4,557,768	4,220,251	4,755,247
Capital outlay										
Facilities acquisition/construction	-	-	-	-	-	-	-	-	N/A **	1,211,717
Other capital outlay	1,801,351	1,408,167	2,740,692	2,626,105	3,876,234	6,997,695	7,336,406	6,886,882	2,468,914	905,984
Debt service										
Principal	5,634,982	5,378,355	4,674,537	4,288,940	3,794,907	3,425,000	3,155,000	1,960,000	850,000	1,360,000
Interest	964,220	996,074	1,167,991	1,304,629	1,436,653	1,548,966	1,645,524	1,503,031	1,146,788	1,566,838
<b>Total expenditures</b>	<b>\$ 103,991,249</b>	<b>\$ 96,877,873</b>	<b>\$ 89,495,639</b>	<b>\$ 88,012,559</b>	<b>\$ 88,683,629</b>	<b>\$ 88,647,543</b>	<b>\$ 88,979,701</b>	<b>\$ 89,367,098</b>	<b>\$ 85,036,786</b>	<b>\$ 81,826,199</b>
Debt service as a percentage of noncapital expenditures	<u>6.9%</u>	<u>7.2%</u>	<u>7.2%</u>	<u>7.0%</u>	<u>6.6%</u>	<u>6.5%</u>	<u>6.2%</u>	<u>4.4%</u>	<u>2.6%</u>	<u>4.1%</u>
Debt service as a percentage of total expenditures	<u>6.3%</u>	<u>6.6%</u>	<u>6.5%</u>	<u>6.4%</u>	<u>5.9%</u>	<u>5.6%</u>	<u>5.4%</u>	<u>3.9%</u>	<u>2.3%</u>	<u>3.6%</u>

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

\*\* Expenditures were reclassified in 2010. Amounts in years prior to 2010 have not been reclassified accordingly.

**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									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Excess of revenues over (under) expenditures	\$ (5,805,427)	\$ (1,722,097)	\$ 4,713,265	\$ 3,089,322	\$ (2,420,395)	\$ (3,397,985)	\$ (6,470,389)	\$ (6,240,868)	\$ (3,495,175)	\$ 2,369,762
Other Financing Sources (Uses)										
General long-term debt issued	9,200,000	-	-	-	-	-	-	-	15,000,000	13,500,000
Transfer to Paying Agent	-	-	-	-	-	-	-	-	-	(13,779,102)
Premium on Bonds Sold	444,418	-	-	-	-	-	-	-	-	446,780
Accrued Interest on Bonds Sold	-	-	-	-	-	-	-	-	-	25,003
Capital lease value	417,967	1,020,494	-	219,430	803,583	-	-	-	-	-
Transfers in	8,903,628	3,932,493	1,690,580	1,620,080	1,809,053	2,741,006	1,558,982	1,386,739	146,651	983,737
Transfers out	(8,903,628)	(3,932,493)	(1,690,580)	(1,620,080)	(1,809,053)	(2,741,006)	(1,558,982)	(1,386,739)	(146,651)	(983,737)
Total other financing sources (uses)	<u>10,062,385</u>	<u>1,020,494</u>	<u>-</u>	<u>219,430</u>	<u>803,583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000,000</u>	<u>192,681</u>
Net change in fund balances	<u>\$ 4,256,958</u>	<u>\$ (701,603)</u>	<u>\$ 4,713,265</u>	<u>\$ 3,308,752</u>	<u>\$ (1,616,812)</u>	<u>\$ (3,397,985)</u>	<u>\$ (6,470,389)</u>	<u>\$ (6,240,868)</u>	<u>\$ 11,504,825</u>	<u>\$ 2,562,443</u>

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

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

LEVY YEAR	ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	MINERAL
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
2012	1,393,055,862	10,673,652	252,824,788	93,798,370	2,229,676
2011	1,550,596,232	11,779,416	280,460,854	102,994,247	2,151,631
2010	1,661,100,368	12,394,980	318,346,902	115,684,403	2,089,164
2009	1,825,155,771	12,549,918	331,603,240	115,514,536	2,061,403
2008	1,846,935,945	12,238,416	334,495,448	115,587,839	2,128,474

**Source:** Office of the McHenry County Clerk

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

		TOTAL ASSESSED VALUE	ESTIMATED ACTUAL VALUE
	RAILROAD		
\$	3,615,743	\$ 1,761,317,250	\$ 5,283,951,750
	3,545,173	1,671,673,322	5,015,019,966
	3,485,412	1,581,872,763	4,745,618,289
	2,905,878	1,551,613,211	4,654,839,633
	2,788,346	1,604,553,914	4,813,661,742
	2,260,904	1,754,843,252	5,264,529,756
	2,001,409	1,949,983,789	5,849,951,367
	1,885,500	2,111,501,317	6,334,503,951
	1,513,592	2,288,398,460	6,865,195,380
	1,261,035	2,312,647,157	6,937,941,471

**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 <sup>a</sup>							
	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
2017	\$ 4.046	\$ 0.214	\$ 4.261	\$ 0.902	\$ 0.153	\$ 1.566	\$ 0.518	\$ 0.064	\$ 2.702	\$ 0.385	\$ 0.245
2016	4.162	0.212	4.374	1.054	0.170	1.583	0.531	0.071	2.829	0.407	0.259
2015	4.349	0.210	4.559	1.078	0.186	1.672	0.553	0.083	3.026	0.435	0.277
2014	4.387	0.265	4.652	1.141	0.191	1.702	0.558	0.085	3.095	0.445	0.284
2013	4.162	0.245	4.407	1.096	0.183	1.623	0.519	0.082	2.961	0.431	0.275
2012	3.735	0.213	3.948	0.996	0.163	1.367	0.460	0.074	2.645	0.392	0.248
2011	3.252	0.181	3.433	0.888	0.145	1.206	0.414	0.066	2.298	0.339	0.219
2010	2.947	0.160	3.107	0.793	0.127	1.073	0.376	0.058	2.035	0.304	0.196
2009	2.612	0.117	2.729	0.716	0.117	1.014	0.352	0.053	1.905	0.274	0.178
2008	2.559	0.114	2.673	0.701	0.115	0.979	0.346	0.052	1.865	0.269	0.173

**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

	<b>2017</b>	<b>Percentage</b>
	<b>Equalized</b>	<b>of</b>
	<b>assessed</b>	<b>total</b>
	<b><u>valuation</u></b>	<b><u>total</u></b>
Inland Crystal Point and Inland Bohl Farm LLC	\$ 9,695,330	0.55%
Strategic Sky Ridge LLC	8,657,222	0.49%
Walmart Real Est Business TR and Sams Real Est Business TR	5,959,529	0.34%
Sage Products LLC	6,614,375	0.38%
Centro Bradley Crystal Lake	6,037,186	0.34%
Colfin Cobalti II Owner LLC	5,715,312	0.32%
ARHC LLC	5,295,348	0.30%
KPR US LLC	4,895,747	0.28%
Northern IL Med Cntr FDN	3,729,882	0.21%
Watermark Crystal LK LLC	<u>3,570,718</u>	0.20%
Total principal taxpayers in District	<u>60,170,649</u>	<u>3.42%</u>
Other taxpayers in District	<u>1,701,146,601</u>	<u>96.58%</u>
Total	<u>\$ 1,761,317,250</u>	<u>100.00%</u>

	<b>2009</b>	<b>Percentage</b>
	<b>Equalized</b>	<b>of</b>
	<b>assessed</b>	<b>total</b>
	<b><u>valuation</u></b>	<b><u>total</u></b>
Centro Bradley Crystal Lake	\$ 11,061,509	0.53%
Inland Crystal Point LLC	10,911,261	0.52%
Darlington Prop LLC	8,258,053	0.40%
Cobalt Ind Reit	7,206,790	0.35%
Sunrise IV Crystal Lake SL LLC	6,912,329	0.33%
Tyco Healthcare GRP LP	6,440,932	0.31%
Walmart Real Est Business TR	6,009,504	0.29%
Inland Ryan LLC	5,490,702	0.26%
Skyridge PRTNS LP	5,439,426	0.26%
New Century Hotel Portfolio LP	<u>5,114,284</u>	0.25%
Total principal taxpayers in District	<u>72,844,790</u>	3.49%
Other taxpayers in District	<u>2,013,171,485</u>	96.51%
Total	<u>\$ 2,086,016,275</u>	

Source: McHenry County Assessors Office

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



**CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47**  
Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year	Levy Year	Taxes Levied for the Fiscal Year	Tax Extension	Early Tax Distribution	Taxes Collected during the Fiscal Year	Total Taxes Collected	Percentage of Tax Extension Collected
2018	2016	\$ 74,958,785	\$ 73,111,953	\$ 37,330,721	\$ 35,715,700	\$ 73,046,421	99.91%
2017	2015	73,706,966	72,119,446	35,956,524	36,054,898	72,011,422	99.85%
2016	2014	72,880,343	72,184,833	36,117,103	35,962,080	72,079,183	99.85%
2015	2013	71,347,812	70,715,547	34,843,661	35,810,751	70,654,412	99.91%
2014	2012	70,316,534	69,275,175	34,249,216	34,940,517	69,189,733	99.88%
2013	2011	68,122,255	66,951,387	32,945,917	33,924,798	66,870,715	99.88%
2012	2010	66,084,164	65,614,249	32,150,750	33,363,095	65,513,845	99.85%
2011	2009	63,760,142	62,439,089	29,919,528	32,434,516	62,354,044	99.86%
2010	2008	67,941,602	61,848,395	29,758,029	31,758,115	61,516,144	99.46%
2009	2007	64,083,534	59,259,673	28,650,049	30,533,720	59,183,769	99.87%

**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 <i>Family Income</i>
2018	\$ 4,580,000	\$ 16,840,000	\$ 714,753	\$ 22,134,753	\$ 102,728	0.46%
2017	8,750,000	8,610,000	791,768	18,151,768	101,031	0.56%
2016	12,545,000	9,555,000	409,629	22,509,629	112,173	0.50%
2015	15,995,000	10,480,000	709,166	27,184,166	76,145	0.28%
2014	19,130,000	11,385,000	738,676	31,253,676	77,325	0.25%
2013	21,970,000	12,275,000	-	34,245,000	78,468	0.23%
2012	24,520,000	13,150,000	-	37,670,000	86,331	0.23%
2011	26,810,000	14,015,000	-	40,825,000	86,331	0.21%
2010	27,785,000	15,000,000	-	42,785,000	86,331	0.20%
2009	28,635,000	-	-	28,635,000	84,935	0.30%

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.

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<u>Population</u>		<u>Debt per Capita</u>
62,861	\$	352
61,999		293
52,145		432
58,484		465
60,585		516
59,670		574
63,584		592
63,584		642
63,584		673
64,842		442

**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
2018	\$ 21,420,000	\$ (1,153,152)	\$ 20,266,848	\$ 5,283,951,750	0.38%	62,861	\$ 322
2017	17,360,000	(1,130,439)	16,229,561	5,015,019,966	0.32%	61,999	262
2016	22,100,000	(990,056)	21,109,944	4,745,618,289	0.44%	52,145	405
2015	26,475,000	(1,000,398)	25,474,602	4,654,839,633	0.55%	60,585	420
2014	30,515,000	(929,636)	29,585,364	4,813,661,742	0.61%	59,670	496
2013	34,245,000	(1,039,003)	33,205,997	5,264,529,756	0.63%	63,584	522
2012	37,670,000	(1,039,003)	36,630,997	5,849,951,367	0.63%	63,584	576
2011	40,825,000	(870,758)	39,954,242	6,334,503,951	0.63%	63,584	628
2010	42,785,000	(877,070)	41,907,930	6,865,195,380	0.61%	64,842	646
2009	28,635,000	***	28,635,000	6,937,941,471	0.41%	64,842	442

**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)

\*\*\* Amounts not available from 2009 and prior.

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

Direct and Overlapping Governmental Activities Debt  
As of June 30, 2018

Jurisdiction overlapping government	Bonded Debt Outstanding		Overlapping Percent	Direct and Overlapping Bonded Debt
McHenry County	-	(1)	22.112%	\$ -
McHenry County Conservation District	91,070,000		22.112%	20,137,195
High School District Number 155	16,410,000		65.107%	10,684,104
McHenry College District #528	-	(1)	24.227%	-
Cary Park District	704,005	(1)(3)	8.492%	59,786
Crystal Lake Park District	700,000	(1)(3)	97.334%	681,337
Huntley Park District	645,000	(3)	6.977%	44,998
Algonquin Library District	840,000		16.236%	136,381
Huntley Fire Protection District	-	(1)	5.509%	-
Algonquin Lake in the Hills Fire District	-	(1)	6.326%	-
Lake in the Hills Sanitary District	-	(3)	27.081%	-
Village of Cary	-	(3)	10.250%	-
Village of Cary Special Service Area #1	6,230,000		74.507%	4,641,762.89
City of Crystal Lake	29,505,000	(2)	97.147%	28,663,293
City of Crystal Lake SSA #44	172,000		100.000%	172,000
Village of Lake in the Hills	1,025,000		23.280%	238,624.12
Village of Lakewood	-	(3)	97.328%	-
<u>Village of Prairie Grove</u>	<u>995,000</u>		26.306%	<u>261,749</u>
 Total overlapping governments				 65,721,229
 Direct Debt:				
School District #47	4,580,000	(1)	100.000%	<u>4,580,000</u>
 Total Debt				 <u>\$ 70,301,229</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.

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

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

Statutory Debt Limitation

	Fiscal Year									
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Assessed valuation	\$ 1,761,317,250	\$ 1,671,673,322	\$ 1,581,872,763	\$ 1,551,740,086	\$ 1,804,668,914	\$ 1,754,843,252	\$ 1,949,983,789	\$ 2,111,501,317	\$ 2,288,398,460	\$ 2,312,647,157
Statutory debt limitation (0.069% of assessed valuation)	121,530,890	115,345,459	109,149,219	107,070,066	124,522,155	121,084,184	134,548,881	145,693,591	157,899,494	159,572,654
Bonded Debt June 30	<u>21,420,000</u>	<u>17,360,000</u>	<u>22,100,000</u>	<u>26,475,000</u>	<u>30,515,000</u>	<u>34,245,000</u>	<u>37,670,000</u>	<u>40,825,000</u>	<u>42,785,000</u>	<u>28,635,000</u>
Legal bonded debt margin	<u>\$ 100,110,890</u>	<u>\$ 97,985,459</u>	<u>\$ 87,049,219</u>	<u>\$ 80,595,066</u>	<u>\$ 94,007,155</u>	<u>\$ 86,839,184</u>	<u>\$ 96,878,881</u>	<u>\$ 104,868,591</u>	<u>\$ 115,114,494</u>	<u>\$ 130,937,654</u>
Total net debt applicable to the limit as a percentage of debt limit	17.63%	15.05%	20.25%	24.73%	24.51%	28.28%	28.00%	28.02%	27.10%	17.94%

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

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Calendar Year	Population <sup>a</sup>	Median Family Income <sup>a</sup> ( <i>thousands of dollars</i> )	Per Capita Personal Income	Unemployment Rate <sup>b</sup>
2017	62,861	\$ 102,728	\$ 38,121	4.3%
2016	61,999	101,031	37,623	4.9%
2015	52,145	112,173	43,417	4.8%
2014	60,585	77,325	1,276	8.3%
2013	59,670	74,468	1,315	8.4%
2012	63,584	86,331	1,358	9.3%
2011	63,584	86,331	1,358	10.0%
2010	63,584	86,331	1,358	9.8%
2009	64,797	84,935	1,311	10.9%
2008	64,842	75,396	1,163	6.8%

**Notes:**

<sup>a</sup> Source: Demographic Book of Zip Codes 23rd Edition 2009

<sup>b</sup> Illinois Department of Employment Security

## CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

Principal Employers  
Current Year and Nine Years Ago  
June 30, 2018

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<u>Employer</u>	<u>Product or Service</u>	<u>Number of Employees</u>
Crystal Lake Elementary School District 47	Public Elementary Schools (FTE)	1,200
Consolidated High School District 155	Public Schools Grades 9-12	750
Sage Products, LLC	Medical Supplies	723
McHenry County College #528	Community College Full and Part-time	706
Cardinal Health / Medtronic, Inc.	Surgical and Medical Instruments	500
Crystal Lake Park District	Parks & Recreation	446
AptarGroup, Inc.	Pumps and Pumping Equipment	400
TC Industries, Inc.	Commercial Tools	400
Durex Industries	Electric Housewares & Fans	300
Knaack, LLC	Steel Boxes, Workbenches, Tool Chests	<u>260</u>

### Data Sources

- (1) 2018 Illinois Manufacturers Directory
- (2) 2018 Illinois Services Directory
- (3) Employer Official Website/Financial Documents

Principal Employers in the District Nine Years Ago  
June 30, 2010

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<u>Employer</u>	<u>Product or Service</u>	<u>Number of Employees</u>
Snap-On Tools Co.	Distributor for Tool Manufacturer	525
Knaack Manufacturing Company	Storage Equipment	500
Sage Products	Disposable Medical Products	494
Covidien (Formerly Tyco Healthcare)	Health Care Mfg.	400
TC Industries Incorporated	Steel Work	375
Precision Dormer	Twist Drills	300
Chemtool, Inc.	Mfg. of lubricants, coatings, etc.	255
Northwest Herald	Newspaper	230
Home State Bank	Financial Institution	154
Althoff Industries	Electrical/Plumbing Contractor	142



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

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
C.O.R.E. Center Administrators	20	20	19	19	15	16
Principals	12	12	12	12	12	12
Assistant Principals	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>14</u>	<u>14</u>
Total supervisory	47	47	46	46	41	42
Instruction						
Elementary classroom teachers	288	287	279	207	215	225
Middle School classroom teachers	131	129	131	129	115	139
Gifted Program teachers	25	25	25	35	9	9
Special Education teachers	91	90	90	74	97	79
Special Education aides	206	214	208	210	194	174
Social Workers/Psychologist	43	43	43	61	44	43
Other teachers (adult)	59	46	46	125	137	94
Aides	<u>46</u>	<u>33</u>	<u>26</u>	<u>33</u>	<u>33</u>	<u>26</u>
Total instruction	889	867	848	874	844	789
Student Services						
Nurses	5	5	5	4	4	5
Aides	15	14	14	12	12	13
Librarians	12	12	12	12	12	12
Technology Support Staff	<u>15</u>	<u>20</u>	<u>20</u>	<u>18</u>	<u>14</u>	<u>15</u>
Total student services	47	51	51	46	42	45
Support and Administration						
Clerical/secretarial	43	43	44	36	36	36
Bookkeeping/Printing/Warehouse	9	9	8	8	8	8
Lunch Program - Cooks	1	1	1	1	2	2
Custodial	54	57	53	68	49	45
School Grounds and Maintenance	<u>15</u>	<u>18</u>	<u>18</u>	<u>21</u>	<u>15</u>	<u>16</u>
Total support and administration	122	128	124	134	110	107
<b>Total</b>	<u><u>1,105</u></u>	<u><u>1,093</u></u>	<u><u>1,069</u></u>	<u><u>1,100</u></u>	<u><u>1,037</u></u>	<u><u>983</u></u>

**Source:** District Personnel Records

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<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
16	15	18	17
12	12	12	12
<u>14</u>	<u>14</u>	<u>15</u>	<u>15</u>
42	41	45	44
228	249	280	279
147	187	181	154
9	9	10	15
80	78	58	69
182	193	244	236
40	37	39	38
86	85	82	82
<u>20</u>	<u>24</u>	<u>1</u>	<u>30</u>
792	862	895	903
9	5	5	5
13	12	12	12
12	12	12	12
<u>18</u>	<u>18</u>	<u>19</u>	<u>16</u>
52	47	48	45
39	40	40	35
7	9	9	10
4	5	5	5
45	45	47	47
<u>17</u>	<u>17</u>	<u>15</u>	<u>16</u>
112	116	116	113
<u>998</u>	<u>1,066</u>	<u>1,104</u>	<u>1,105</u>

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

Operating Statistics,  
Last Ten Fiscal Years

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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
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%
2013	7,661	70,934,318	9,259	-2.0%	601	12.6	23.6%
2012	7,435	70,211,164	9,443	-1.7%	620	12.6	15.2%
2011	7,582	72,818,953	9,604	-0.7%	645	12.6	14.9%
2010	7,783	75,305,733	9,676	8.0%	650	13.1	14.8%
2009	8,187	73,359,561	8,960	7.1%	637	13.1	12.2%

**Source:** District Records.

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

School Building Information

Last Ten fiscal Years

School	Fiscal Year									
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Elementary</b>										
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	455	438	438	454	465	525	494	511	539	515
Capacity	510	660	660	660	660	660	660	660	660	660
Coventry K-5 (1967)										
Square feet	68,805	68,805	68,805	68,805	68,805	68,805	68,805	68,805	68,805	68,805
Enrollment	579	549	549	520	494	478	489	518	551	522
Capacity	657	660	660	660	660	660	660	660	660	660
Glacier Ridge K-5 (2001)										
Square feet	96,152	96,152	96,152	96,152	96,152	96,152	96,152	96,152	96,152	96,152
Enrollment	601	446	446	481	490	626	726	666	751	830
Capacity	611	870	870	870	870	870	870	870	870	870
Husmann K-5 (1949)										
Square feet	83,456	81,086	81,086	81,086	81,086	81,086	81,086	81,086	81,086	81,086
Enrollment	504	548	548	568	585	598	619	631	623	634
Capacity	503	690	690	690	690	690	690	690	690	690
Indian Prairie K-5 (1991)										
Square feet	76,740	76,740	76,740	76,740	76,740	76,740	76,740	76,740	76,740	76,740
Enrollment	505	519	519	557	575	558	589	598	639	643
Capacity	613	840	840	840	840	840	840	840	840	840
North K-5 (1954)										
Square feet	71,772	71,772	71,772	71,772	71,772	71,772	71,772	71,772	71,772	71,772
Enrollment	701	641	641	629	613	661	639	676	711	737
Capacity	742	960	960	960	960	960	960	960	960	960
South K-5 (1953)										
Square feet	62,406	62,408	62,408	62,408	62,408	62,408	62,408	62,408	62,408	62,408
Enrollment	387	397	397	437	448	447	480	440	472	459
Capacity	493	870	870	870	870	870	870	870	870	870
West K-5 (1963)										
Square feet	70,176	70,176	70,176	70,176	70,176	70,176	70,176	70,176	70,176	70,176
Enrollment	535	527	527	550	581	610	637	694	707	707
Capacity	618	930	930	930	930	930	930	930	930	930
Woods Creek K-5 (1997)										
Square feet	71,690	71,690	71,690	71,690	71,690	71,690	71,690	71,690	71,690	71,690
Enrollment	595	597	597	575	569	582	617	642	682	730
Capacity	590	870	870	870	870	870	870	870	870	870

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

School Building Information

Last Ten fiscal Years

	Fiscal Year									
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Middle School</b>										
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	1,032	1,038	1,038	1,014	1,057	1,041	966	972	1,033	1,079
Capacity	920	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Lundahl 6-8 (1958)										
Square feet	117,017	117,017	117,017	117,017	117,017	117,017	117,017	117,017	117,017	117,017
Enrollment	727	773	773	832	847	926	1,000	999	976	932
Capacity	771	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Richard Bernotas 6-8 (1969)										
Square feet	111,620	111,620	111,620	111,620	111,620	111,620	111,620	111,620	111,620	111,620
Enrollment	881	929	929	954	984	986	1,027	1,004	1,044	1,107
Capacity	912	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
<b>Administrative</b>										
Robert Blazier Core Center										
Square feet	20,112	22,008	22,008	22,008	22,008	22,008	22,008	22,008	22,008	22,008
<b>Other</b>										
Operations Building										
Square feet	20,944	20,586	20,586	20,586	20,586	20,586	20,586	20,586	20,586	20,586

**Source:** District records.

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

Building square footage updated per Operations summary 6.25.18

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

Enrollment information is Last Day Enrollment