

COMMUNITY HIGH SCHOOL DISTRICT NO. 155
CRYSTAL LAKE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



INSPIRE. EMPOWER. NURTURE.

Enter with promise. Leave with purpose.

FOR THE FISCAL YEAR ENDED
JUNE 30, 2024

1 S. Virginia Road
Crystal Lake, Illinois 60014
Phone: 815.455.8500
www.d155.org

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

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2024**

Prepared by:

Finance Department

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INTRODUCTORY SECTION

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

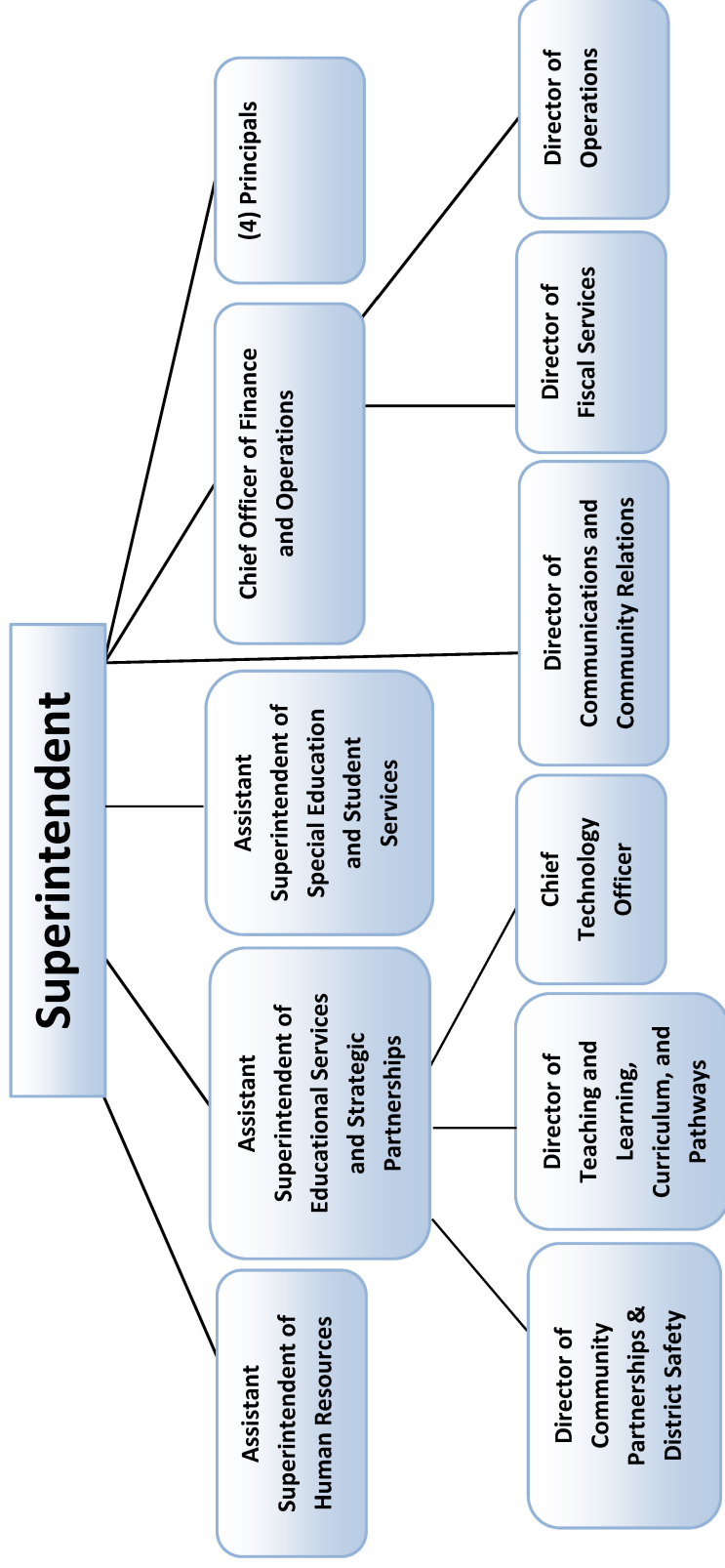
COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Principal Officials

June 30, 2024

| | |
|-------------------|---|
| Dr. Neil Lesinski | Superintendent |
| Joshua Nobilio | Assistant Superintendent of Human Resources |
| Matthew Timmerman | Assistant Superintendent of Educational Services and Strategic Partnerships |
| Rachel Keesey | Assistant Superintendent of Special Education and Student Services |
| Dr. Kevin Werner | Chief Officer of Finance and Operations |
| Dr. Eric Ernd | Principal, Crystal Lake Central High School |
| Rebecca Saffert | Principal, Cary-Grove High School |
| Kimberly Bromley | Principal, Crystal Lake South High School |
| Dr. Steven Koch | Principal, Crystal Lake South High School |
| Justin DeBolt | Director of Community Partnerships & District Safety |
| Kathy Gilbert | Director of Teaching and Learning, Curriculum, and Pathways |
| Trey Breeden | Chief Technology Officer |
| Shannon Podzimek | Director of Communications and Community Relations |
| Erica Bruso | Director of Fiscal Services |
| Troy Stinger | Director of Operations |

Organizational Chart



November 5, 2024

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

Dear Board of Education & District 155 Community Members:

This Annual Comprehensive Financial Report (ACFR) of Community High School District 155 (the District), for the fiscal year ended June 30, 2024, is hereby presented. Submittal of this report complies with the Illinois School Code's requirements for timely compilation of an audited Annual Comprehensive Financial Report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the District. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of regular operations of the District as illustrated by the following disclosure of all financial activity of the District's various funds, and that such disclosures as might be necessary for the Board's and the public's knowledge and understanding of Community High School District 155's financial status have also been incorporated into this report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A should be considered a continuation of this introductory section in the District's effort to convey a clear and concise overview of its financial activity throughout Fiscal Year 2024 and its financial position as of June 30, 2024.

Founding and Historical Chronology of the District

District 155 as we now know it evolved from a single 19th century school house into four comprehensive high schools: Crystal Lake Central High School, Cary-Grove High School, Crystal Lake South High School, and Prairie Ridge High School. Beginning in 1884, a single public school, Union School, taught all Crystal Lake area elementary and high school students. In 1907, the high school moved into its own building on the Union School grounds. Twelve years later, Community High School District 155 was established by a ballot measure in December of 1919. H.A. Dean served as the District's first superintendent. Crystal Lake Community High School opened at the current site of Crystal Lake Central High School on May 12, 1924. The school served students from Crystal Lake, Cary, Fox River Grove, and the surrounding areas, all of whom attended Crystal Lake Community High School until 1961, when Cary-Grove High School was opened. Crystal Lake South High School opened in 1978. At that time, Crystal Lake Community High School became Crystal Lake Central. A fourth high school, Prairie Ridge, opened in 1997. The district opened an alternative education campus, Haber Oaks Campus, in 2008. Haber Oaks operated in an independent building until 2018 when the campus was relocated to be housed within Crystal Lake South High School.

Governance

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

| | | | |
|-----------------|--------------------|-------------------|----------------|
| Jason Blake | First elected 2017 | Term expires 2025 | Vice President |
| Amy Blazier | First elected 2015 | Term expires 2027 | |
| Steve Kieffer | First elected 2023 | Term expires 2027 | |
| Ron Ludwig | First elected 2017 | Term expires 2025 | |
| Stephanie Macro | First elected 2023 | Term expires 2027 | |
| Nicole Pavoris | First elected 2017 | Term expires 2025 | President |
| Dave Secrest | First elected 2001 | Term expires 2025 | |

District Composition and Communities Served

Serving grades 9-12, each institution has full State of Illinois recognition and accreditation. Enrollment for 2023-2024 includes 5,340 students from Bull Valley, Burton's Bridge, Cary, Crystal Lake, Fox River Grove, Lake in the Hills, Lakewood, Oakwood Hills, Prairie Grove, and Ridgefield. The District covers 67.75 square miles and is located approximately 45 miles northwest of Chicago in McHenry and Lake Counties. Students come to the high schools from several public elementary school districts including Crystal Lake Community Consolidated School District 47, Cary Community Consolidated School District 26, Fox River Grove Consolidated School District 3, and Prairie Grove Consolidated School District 46.

Local Economy

The District is located in a suburban residential area. Per 2022 census.gov data estimates (the most recent year available), the median household income in the City of Crystal Lake and the Village of Cary, the District's largest incorporated population centers, were \$103,018 and \$107,158, respectively. This compares to \$100,101 for McHenry County and \$78,433 for the State of Illinois. Tied to the rest of the Greater Chicago Metropolitan Area by railway commuter lines, several major US and interstate highways and being a short drive to O'Hare International Airport; residents of these 80 percent owner-occupied homes have ready access to an abundance of employment, cultural, educational, and recreational opportunities.

While primarily residential, the District contains established commercial and industrial segments in both Crystal Lake and Cary. Major employment opportunities exist locally as well as throughout the greater Chicago area.

Retail segments in the District have continued to be stable in recent years. In fiscal year 2024 the City of Crystal Lake, Village of Cary, Village of Fox River Grove, and Village of Prairie Grove collected a combined 5.7 percent more sales tax revenue than they had in fiscal year 2023.

Economic Outlook

81.8 percent of the District's direct revenue comes from local sources, and about 68.9 percent comes specifically from property taxes. Property taxes are District 155's largest, most stable source of revenue. The District has held its operating property tax levy flat in twice in recent years (2015 and 2018) and abated a portion of the debt service levy six times (\$2.5 million in 2010, \$2 million in 2011, \$2 million in 2012, \$1.2 million in 2017, \$1 million in 2020, and \$1.2 million in 2021).

Over the past year, the District's tax rate decreased to \$2.444 per \$100 of Equalized Assessed Valuation (EAV) in Tax Year 2023 as compared to \$2.477 per \$100 of EAV in Tax Year 2022. Over the past eight years, the district tax rate has decreased, totaling a 19.2 percent decrease. During that same eight-year span, District property values have increased every year.

Being in a “tax capped” county, and subject to the provisions of the Illinois Property Tax Extension Limitation Law (PTELL), the District is limited in the amount of local property tax revenue it can collect. Tax increases for existing properties located within District boundaries are limited to the increase in the Consumer Price Index for All Urban Consumers (CPI-U) for the prior calendar year or 5 percent, whichever is less. Thus, for Tax Year 2024, District 155 may not increase its tax extension on existing properties located within its boundaries by more than 3.4 percent.

State and federal funding together constitute the remaining 18.2 percent of the District’s revenue sources with 14.8 percent originating from the state and 3.4 percent from federally funded programs. Specifically, Evidence-Based Funding makes up 13.4 percent of District 155’s direct operating revenues. Though the state has been able to allocate modest increases in Evidence-Based Funding for the last several school years, and for the upcoming 2024-2025 school year, District 155 anticipates the potential for a state funding cut in future fiscal years.

While some uncertainty exists in any funding backed by annual appropriation, the District’s participation in federally funded programs are not of significant economic concern. First, federal funding has been fairly consistent for the District and, second, the total amount of federal funding (3.4 percent) does not constitute a major portion of District revenues.

Long-Term Financial Planning

Long-term planning recommendations are presented periodically by the administration to Board committees with areas of emphasis including finance, operations, community relations, and policy. 5-year fiscal projections are generated and presented to the Board of Education every year. Additionally, many of the District’s facilities have significant levels of deferred maintenance. As such, the District has developed a 10-year Facilities Condition Assessment (FCA) in an effort to repair its aging facilities. The 10-year FCA was reviewed and updated in 2020-2021 by school district personnel in coordination with FGM Architects.

Budgetary Controls

Budgetary control is maintained at line item levels with budget and expenditure reviews at the department and program level, building administration level, and by the central office. In addition, proposed expenditures are presented to the Superintendent and the Board of Education on a monthly basis for approval prior to dissemination of funds.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of the General Fund, Special Revenue Funds, Bond & Interest Debt Service Fund, Capital Projects Fund and Working Cash Fund are included in the annual Board approved Budget. The level of budgetary control is established by function and activity within each commensurate fund. The District also maintains an encumbrance accounting system as an additional budgetary control mechanism. Additional details on the District’s budgeting process and budgetary controls are included in the auditor’s Notes section of this document and procedural details are covered extensively in the District’s *Business Office Procedures Manual*.

All statutory requirements for the establishment, implementation and monitoring of the adopted Annual Budget are addressed through established budgetary controls. Clearly defined written business transaction procedures provide additional safeguards above and beyond statutory requirements and are in alignment with generally accepted accounting practices.

Physical Schools/Campus

The physical aspects of our four comprehensive high schools can be summarized as follows:

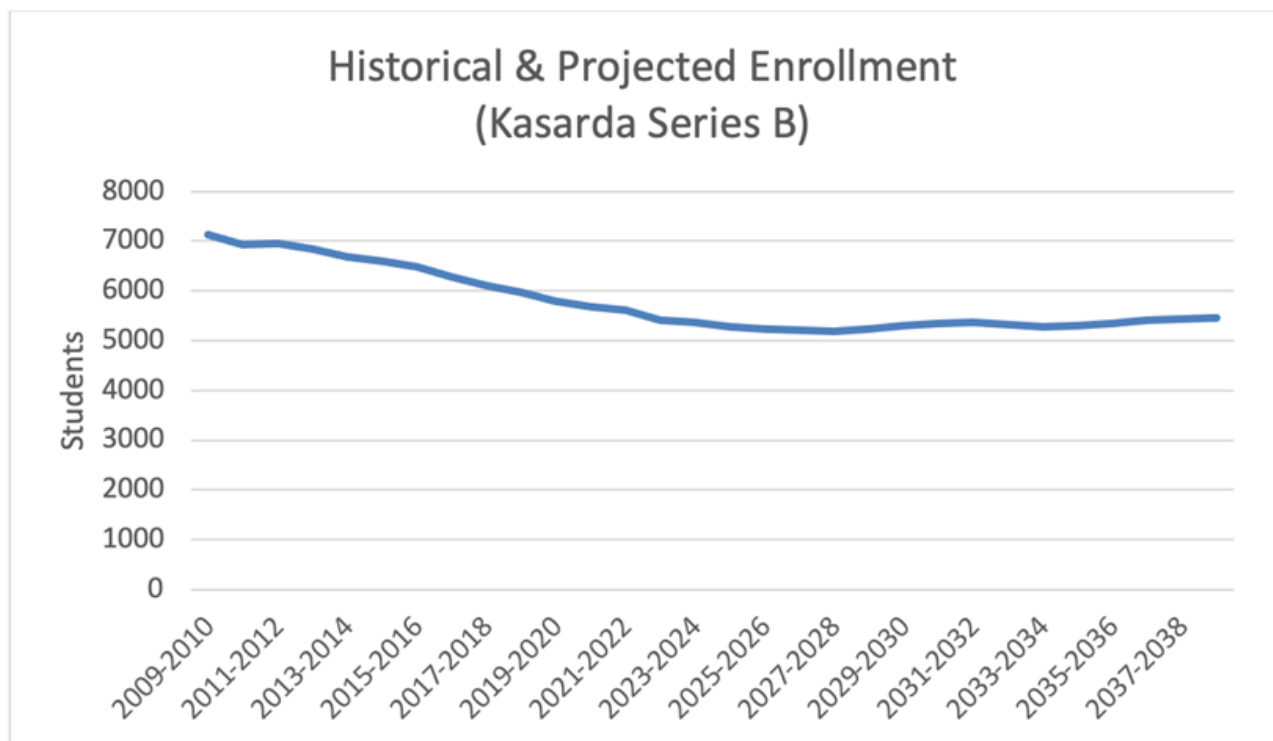
| | Crystal Lake Central | Cary-Grove | Crystal Lake South | Prairie Ridge |
|-------------------------------|----------------------|------------|--------------------|---------------|
| Square Feet | 283,432 | 275,088 | 277,030 | 261,300 |
| Capacity | 2,105 | 2,051 | 2,492 | 1,854 |
| Year Placed in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

The District continues to focus on student safety first, and then on maintaining support of student-centered programs. District 155 has completed over \$110 million in capital projects over the past ten years to maintain and improve its facilities. The summer of 2024 focused on several projects, including classroom renovations and window and door replacements. In addition, \$1.5 million was allocated for the installation of solar panels at Prairie Ridge, marking a significant step towards sustainability. These projects are in addition to life safety and facilities condition assessment projects. As the summer 2024 projects are being completed, design and bidding of District construction projects for summer 2025 will be underway in the upcoming months. The aforementioned Facilities Condition Assessment has been completed to assist the District in prioritizing projects for the years ahead.

Historical and Projected Student Enrollment

After peaking at 7,003 students during the 2009-2010 school year, the District's enrollment has decreased for the last fourteen years. In total, average daily enrollment has declined 1,663 students to 5,340 enrolled during the 2023-2024 school year (per the fall enrollment numbers reported to the Illinois State Board of Education).

Projections created by demographer Dr. John Kasarda have proven reliable to this point and indicate a continued declining enrollment trend until 2027-2028 at which point the study projects the District's enrollment to level off at approximately 5,200 students before moderate annual increases bring annual enrollment up to 5,450 in 2038-2039, the last year included in the study.



Curriculum, Courses and Programs of Study

Community High School District 155 offers more than 200 courses including Advanced Placement, dual credit, and honor course offerings. The District also offers comprehensive industry- and career-focused skills courses. Classrooms designed for innovation, including state-of-the-art learning kitchens, a health careers lab, and engineering labs housing 3-D printers, allow students to explore a variety of pathways during their time in high school.

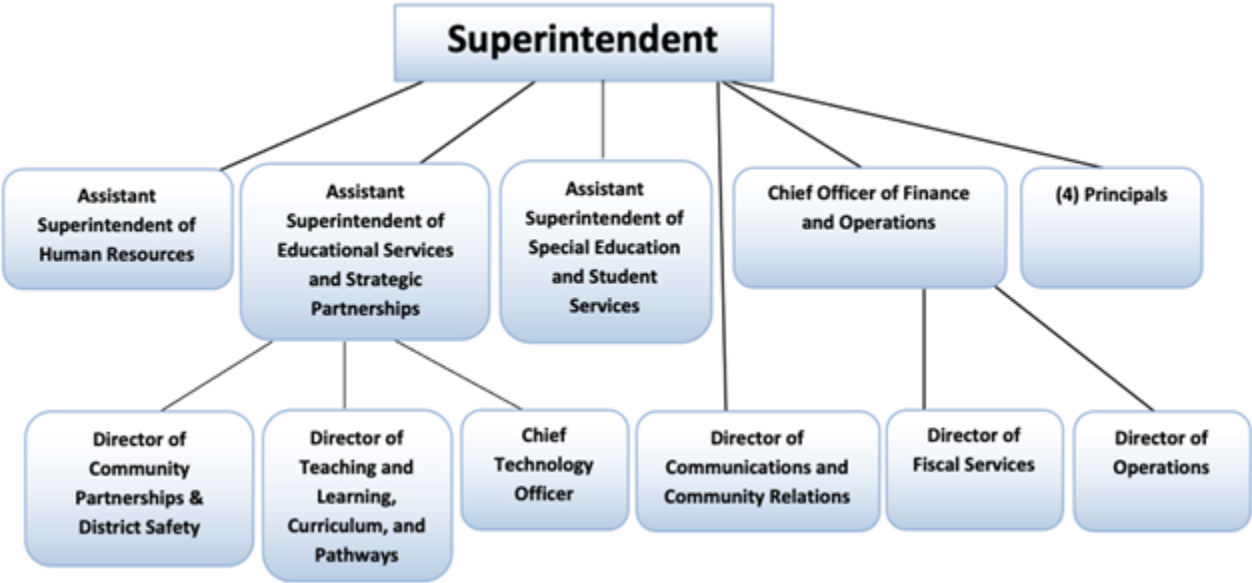
District 155 offers a variety of dual credit classes for students to earn high school and college credit at the same time while also saving money. All dual credit courses are aligned to a course with a partner college and taught by District 155 teachers. Instructors of these courses have completed additional graduate-level coursework in the subject area to be eligible to teach the course. Through the District’s partnership with McHenry County College, the District had 6,503 dual credit seats taken during the 2023-2024 school year, representing an estimated cost savings of over \$6.5 million for its families.

We have also continued to strengthen community partnerships, connecting students with opportunities for success. This year, 83 students participated in a micro-internship during the school year, and for the first time, we offered this class during the summer, with 30 students taking part. These internships provide invaluable hands-on experience in fields students may wish to pursue in the future.

District Employees

Reflecting the District’s focus on instruction and student services, District 155 retained 703 full time equivalent employees for the 2023-2024 school year including 381 teachers, 53 school and district administrators, and 269 support staff. The District’s employees include guidance counselors, social workers, school psychologists, school nurses, support staff, and special education services personnel. More than 80 percent of the certified staff members hold master's degrees or higher.

2023-24 Organizational Chart



| | |
|-------------------|---|
| Dr. Neil Lesinski | Superintendent |
| Joshua Nobilio | Assistant Superintendent of Human Resources |
| Matthew Timmerman | Assistant Superintendent of Educational Services and Strategic Partnerships |
| Rachel Keeseey | Assistant Superintendent of Special Education and Student Services |
| Dr. Kevin Werner | Chief Officer of Finance and Operations |
| Dr. Eric Ernd | Principal, Crystal Lake Central High School |
| Rebecca Saffert | Principal, Cary-Grove High School |
| Kimberly Bromley | Principal, Crystal Lake South High School |
| Dr. Steven Koch | Principal, Crystal Lake South High School |
| Justin DeBolt | Director of Community Partnerships & District Safety |
| Kathy Gilbert | Director of Teaching and Learning, Curriculum, and Pathways |
| Trey Breeden | Chief Technology Officer |
| Shannon Podzimek | Director of Communications and Community Relations |
| Erica Bruso | Director of Fiscal Services |
| Troy Stinger | Director of Operations |

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

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

With the Board of Education’s support, District 155 developed an updated strategic plan with the input of students, staff, parents, community members, and district leaders in 2024. Throughout the process, the District solicited feedback to guide the strategic plan. We believe this process allowed the District to redefine ready and support our graduates to insure they’re capable of demonstrating readiness to employers and colleges. The strategic plan is a shared vision for all district stakeholders and will guide the District’s mission, vision, and values.

The student-centered nature of District 155 is evident in its mission: “Inspire. Empower. Nurture. Enter with promise. Leave with purpose.” and in its vision “To be a destination district that provides each student a world-class education within an engaged and supportive community.”

This five-year plan will continue to guide our district’s pursuit of excellence, ensuring that we remain at the forefront of educational leadership. With a focus on enhancing student success and well-being, fostering community partnerships, and promoting workforce excellence, this plan will serve as our roadmap, reinforcing our commitment to preparing every student for a bright and prosperous future. The outcome of the strategic planning process included defining the following core values of the District, along with specific goals to support the key areas of student success, student well-being, workforce excellence, community partnerships, and finance & facilities.

CORE VALUES



INNOVATION

We generate new ideas to implement positive change and value overcoming challenges to achieve solutions.



RELATIONSHIPS

We foster relationships among students, staff, families, and the community that ensure effective communication, collaboration, voice, and choice to further our mission, vision, core values, and goals.



COMMUNITY

We provide a safe and nurturing culture for students, staff, and stakeholders to feel a sense of belonging and build connections that value trust, integrity, and respect.



GROWTH

We encourage academic and personal progress by actively learning and adapting, embracing new challenges, and accepting mistakes as opportunities for improvement.



DIVERSITY

We value and promote inclusion and acceptance of all students, staff, and families in our school community.

GOALS

ENTER WITH **PROMISE**. LEAVE WITH **PURPOSE**.



STUDENT SUCCESS

- Expand available opportunities and enhance supports to close achievement gaps.
- Increase awareness and access to dual credit, career pathways, and post secondary opportunities for each student.
- Increase student opportunities and flexibility in course selection and learning modalities to better meet individual student needs.
- Increase student extracurricular awareness and engagement by exploring new activities, and educating students and families on current offerings.
- Explore changes to the school day structure that will better meet student needs and increase learning flexibility.



STUDENT WELL-BEING

- Using student well-being assessment data, develop baseline metrics and annual goals for student SEL targets.
- The district will formally evaluate current practices to ensure all students have equitable access to high quality services, supports, and resources.
- Develop and implement a district professional development plan for staff focused on student well-being.
- Develop and implement a district plan to ensure students have adequate and equitable access to social-emotional supports across the district.



WORKFORCE EXCELLENCE

- Develop and implement a recruitment and retention plan to ensure high quality diverse staff.
- Increase access to high quality professional development while incentivizing the pursuit of additional certifications to better meet evolving workforce needs.
- Enhance and innovate educational practices to meet changing student needs and learning styles.
- Provide opportunities for continual support and enhancement of staff well-being.



COMMUNITY PARTNERSHIPS

- Explore the best methods to increase alumni engagement with the district.
- Increase family engagement with school and the student learning process.
- Expand community partnerships to increase student access and engagement in career opportunities within the community.
- Continue to evolve methods of communication to reach all community, staff, and students, including the use of interpretation and translation services.
- Establish mutually beneficial community partnerships to improve our extra curricular facilities and access to local resources.



FINANCE & FACILITIES

- Explore and implement alternative revenue sources.
- Establish revenue sources to provide for necessary building facility improvements.
- Continue to improve the safety and security of district facilities.
- Create an education foundation to increase financial and community support for the district.
- Develop a five year master facility plan that includes athletic, fine-arts and extracurricular facilities maintenance, renovation, expansion and construction.

District Awards/Recognition

Holding administrators and staff accountable to challenging goals exemplified by those listed above helps to provide the underpinning of District 155's continuing regional and national recognition as a premier high school district.

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

This year five students were named a National Merit Scholarship Semifinalists. The Semifinalists represent less than one percent of U.S. high school seniors and are the highest scoring students in each state. The District is also proud of this year's achievements in athletic and extracurricular activities including state champion football, soccer, and baseball teams, six state Special Olympic athletes, and three students selected for the Illinois High School All-State Theater Production.

This 2024 graduating class upholds Community High School District 155's long tradition of academic excellence and is illustrative of the progress it has made toward achieving such high achievement goals. District 155 is proud of its 95 percent high school graduation rate, much higher than the state average of 87 percent. Eighty-eight percent of the class of 2024 continued their education beyond high school at four- or two-year colleges/universities or technical/vocational schools.

Financial Recognition

The Illinois State Board of Education has given District 155 a Certificate of Financial Recognition for each of the past twenty school years. The independently determined rating is based on fund balance to revenue ratio, expenditures to revenue ratio, days cash on hand, short-term borrowing, and long-term debt. Financial Recognition is the state's highest achievable rating when determining the level of an Illinois public school district's financial integrity. Concurrently, Standard & Poors, a leading independent bond and institutional credit rating agency currently lists Community High School District 155 as AA+, one of the highest S&P ratings awarded to public school entities in our state.

For the fiscal year ended June 30, 2023, the District received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials (ASBO) International and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its Annual Comprehensive Financial Report (ACFR).

In order to be awarded these Certificates, the District must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

Certificates of Excellence/Achievement are valid for a period of one year only. We believe that our current report continues to conform to the Certificate requirements, and we are submitting this report to ASBO and GFOA to determine its eligibility for the certificates.

Financial Policies/Budget Schedule

Financial policies regarding the acquisition, acknowledgement, investment, and expenditure of all district funds have been established by the Board of Education. A Board finance committee meets on a regular basis to devote additional time and scrutiny of all financial operations on a policy and oversight level. The Board of Education follows a budget planning schedule that extends from January through the following September of each fiscal year and complies with all Illinois statutory requirements including but not limited to budgeting, levying, truth-in-taxation, and proper and complete auditing of District accounts.

Basis of Accounting and Reporting

The District reports the government-wide financial statements on the accrual basis of accounting and the fund financial statements are prepared on the modified accrual basis. Notes to financial statements expand upon the basis of accounting used by District 155 as well as other accounting practices and procedures. All District funds are included in this report and have been audited by Lauterbach & Amen, LLP of Naperville, Illinois who has issued an unmodified (clean) opinion on the Community High School District 155's financial statements for the year ended June 30, 2024. The independent auditor's report is located at the front of the financial section of this report. The financial statements have been prepared in accordance with the standards set forth by the Governmental Accounting Standards Board (GASB).

Internal Controls/Cash Management

In the development of the District's accounting system, consideration was given to the adequacy of internal accounting controls in that they are designed to provide reasonable assurance to the organization and community as to: 1) safeguard assets against loss from unauthorized use or disposition, 2) provide reliability of financial records including preparation of clear and accurate financial statements, and 3) maintain accountability in the collection, depositing and recording of all cash and negotiable receipts as well as all other significant district financial transactions.

Budgetary control is maintained at line item levels and consolidated into program or cost center levels utilizing the Illinois Program Accounting Manual (IPAM) chart of accounts. All district account activities are reconciled and reported publicly on a monthly basis. Generally accepted separation of tasks and responsibilities are implemented throughout the District in accordance with the District's internal control guidelines.

Concluding Statement

This Annual Comprehensive Financial Report is intended to provide the Board of Education, the District's management team, outside investors, and interested community members a thorough and meaningful portrayal of the District's financial condition as of June 30, 2024.

We would like to extend our appreciation to the members of the Board of Education, especially to those comprising the Board finance committee for overseeing the fiscal operations of Community High School District 155 in such a professional and responsible manner.

Respectfully submitted,



Dr. Neil Lesinski
Superintendent



Dr. Kevin Werner
Chief Officer of Finance and Operations



Erica Bruso
Director of Fiscal Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Community High School District 155
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Community High School District 155

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

FINANCIAL SECTION

This section includes:

Independent Auditor's Reports

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORTS

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



INDEPENDENT AUDITOR'S REPORT

November 5, 2024

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Community High School District No. 155 (the District), Illinois, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Community High School District No. 155, Illinois, as of June 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Community High School District No. 155, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENTAL AUDITING STANDARDS***

November 5, 2024

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

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Community High School District No. 155 (the District), Illinois, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 5, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Community High School District No. 155, Illinois
November 5, 2024

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2024

The discussion and analysis of Community High School District No. 155 (the District) financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2024. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the MD&A).

FINANCIAL HIGHLIGHTS

- Total District assets plus deferred outflows exceeded its liabilities plus deferred inflows at June 30, 2024 by \$104,920,540. Of this amount, a deficit balance of \$11,020,396 was unrestricted. The unrestricted balance increased \$11,593,831 from the prior year.
- The District's net position increased by \$16,348,636. This represents a 18.5 percent increase from June 30, 2023.
- The District's combined fund balances at June 30, 2024 were \$57,400,436, an increase from the prior year fund balance of \$52,807,707.
- Revenues for the year were \$153,769,135, as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances. Tax revenues were 54.8 percent of the total revenues of the District. Expenditures for the year were \$149,176,406. Instruction and support services were 77.9 percent of the total expenditures.
- The District has \$116,551,424 in capital assets and \$11,635,000 outstanding long-term debt.

USING THIS ANNUAL REPORT

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

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

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

Management's Discussion and Analysis

June 30, 2024

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

Other Information

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$104,920,540.

| | Net Position | |
|----------------------------------|----------------|--------------|
| | 2024 | 2023 |
| Current/Other Assets | \$ 160,716,234 | 152,114,307 |
| Capital Assets | 116,551,424 | 114,024,877 |
| Total Assets | 277,267,658 | 266,139,184 |
| Deferred Outflows | 4,813,754 | 5,448,139 |
| Total Assets/Deferred Outflows | 282,081,412 | 271,587,323 |
| Long-Term Debt | 34,218,869 | 36,380,902 |
| Other Liabilities | 14,361,421 | 14,639,822 |
| Total Liabilities | 48,580,290 | 51,020,724 |
| Deferred Inflows | 128,580,582 | 131,994,695 |
| Total Liabilities/Deferred | 177,160,872 | 183,015,419 |
| Net Position | | |
| Net Investment in Capital Assets | 104,583,690 | 101,064,264 |
| Restricted | 11,357,246 | 10,121,867 |
| Unrestricted (Deficit) | (11,020,396) | (22,614,227) |
| Total Net Position | 104,920,540 | 88,571,904 |

A large portion of the District's net position, \$104,583,690, reflects its net investment in capital assets (for example, land, construction in progress, buildings, improvements other than buildings, food service equipment, and other equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$11,357,246, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit of \$11,020,396, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Management's Discussion and Analysis****June 30, 2024****GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

| | Change in Net Position | |
|------------------------------------|------------------------|-------------|
| | 2024 | 2023 |
| Revenues | | |
| Program Revenues | | |
| Charges for Services | \$ 5,667,966 | 5,949,248 |
| Operating Grants/Contrib. | 36,470,957 | 33,973,805 |
| General Revenues | | |
| Property Taxes | 84,195,210 | 78,191,385 |
| Replacement Taxes | 2,585,900 | 4,291,378 |
| Evidence Based Funding | 16,425,304 | 15,952,070 |
| Investment Income | 3,562,377 | 1,283,282 |
| Other General Revenues | 4,861,421 | 5,859,131 |
| Total Revenues | 153,769,135 | 145,500,299 |
| Expenses | | |
| Instruction | 60,123,571 | 59,308,538 |
| Support Services | 45,307,770 | 43,245,971 |
| Interest and Fees | 236,477 | 263,980 |
| Payments to other Districts/Govts. | 190,446 | 139,996 |
| On-Behalf Retirement Contributions | 31,562,235 | 29,314,067 |
| Total Expenses | 137,420,499 | 132,272,552 |
| Change in Net Position | 16,348,636 | 13,227,747 |
| Net Position - Beginning | 88,571,904 | 75,344,157 |
| Net Position - Ending | 104,920,540 | 88,571,904 |

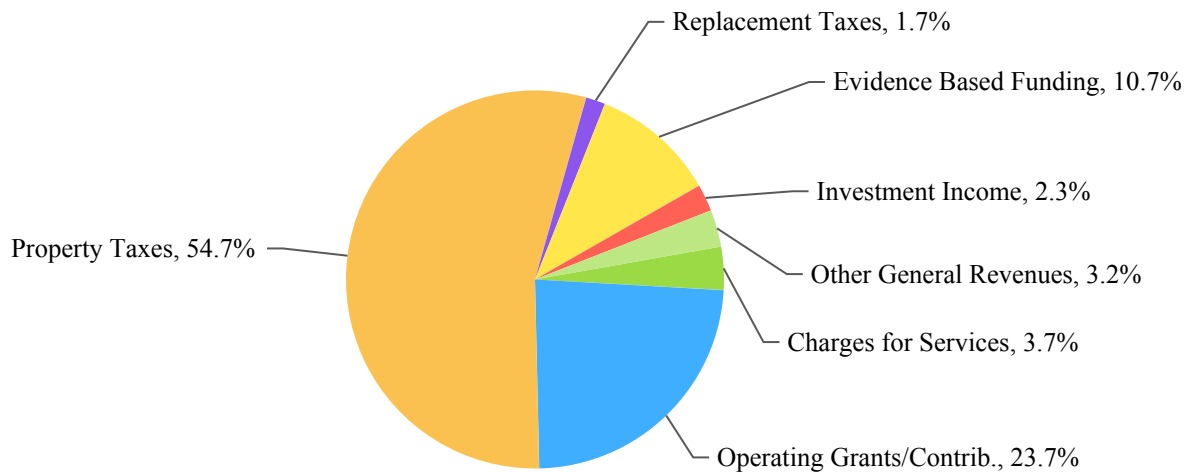
Net position of the District's governmental activities increased by 18.5 percent (\$88,571,904 in 2023 compared to \$104,920,540 in 2024). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit of \$11,020,396 at June 30, 2024.

Management's Discussion and Analysis

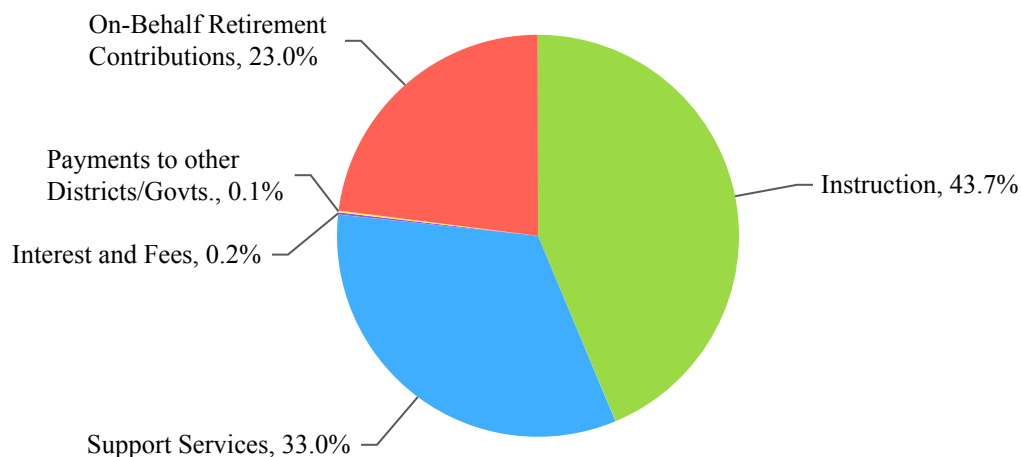
June 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

District-Wide Revenues by Source



District-Wide Expenses by Function



In 2024, revenues for governmental activities totaled \$153,769,135, while the cost of all governmental functions totaled \$137,420,499. This results in a surplus of \$16,348,636 primarily due to positive changes in pension related deferred items and liabilities (non-cash changes in the accruals during the fiscal year reported on the government-wide statements per GASB accounting requirements) and an increase in investment income. In 2023, revenues of \$145,500,299 exceeded expenses of \$132,272,552, resulting in a surplus of \$13,227,747 primarily due to positive changes in OPEB liabilities (non-cash changes in the accruals during the fiscal year reported on the government-wide statements per GASB accounting requirements), higher than typical personal property replacement tax revenue, and an increase in investment income.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2024

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

The District's governmental funds reported combining ending fund balances of \$57,400,436, which is an increase of \$4,592,729, or 8.7 percent, from last year's total of \$52,807,707. The increase is primarily due to an increase in investment income and capital spending below the budgeted amount. Of the \$57,400,436 total, \$36,714,153, or 64.0 percent, of the fund balance constitutes unassigned fund balance.

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

The Educational Account's fund balance at June 30, 2024 was \$38,926,838. This amount is an increase of \$2,881,078 from the previous year. The increase can be attributed to an increase in investment income.

The Operations and Maintenance Account's fund balance at June 30, 2024 was \$5,747,657. This was an increase of \$465,077 from the previous year. The increase in the current year can be attributed to increased investment income along with contingency funds which had been budgeted, but were not used during the year.

The Working Cash Account's fund balance at June 30, 2024 was \$2,254,380. This was an increase of \$76,656 from the previous year. Money may not be expended from this fund, only transferred into funds where money may be needed. The increase is due to interest earned on fund investments.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund is the District's largest budgeted fund and consists of the Educational, Operations and Maintenance, and Working Cash Accounts. The General Fund's actual revenues, exclusive of on behalf payments, of \$106,130,767 were \$1,237,591 more than budgeted revenues, exclusive of on behalf payments, of \$104,893,176. State sources were \$18,881 more than the budgeted, federal sources were \$362,811 more than budgeted, and local sources were \$855,899 more than budgeted. Local sources exceeded the budget due to higher than anticipated investment income earned during the year while federal sources exceeded the budget primarily due to increased Medicaid revenue under the new cost settlement process for calculating reimbursements.

Actual expenditures, exclusive of on behalf payments, of \$101,207,956, were less than budgeted expenditures, exclusive of on behalf payments, of \$104,773,412 by \$3,565,456. Instruction and support services were \$2,604,315 and \$468,806 less than the budgeted amounts of \$66,765,884 and \$37,324,747, respectively. Significant factors in the actual expenditures being lower than the budget include lower than anticipated personnel costs as well as supply and small equipment purchases being reduced from what was originally anticipated in the budget.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental and business type activities as of June 30, 2024 was \$116,551,424 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements other than buildings, food service equipment, and other equipment.

| | Capital Assets - Net of Depreciation | |
|-----------------------------------|--------------------------------------|--------------------|
| | 2024 | 2023 |
| Land | \$ 2,330,356 | 2,330,356 |
| Construction in Progress | 4,498,036 | 3,750,729 |
| Buildings | 106,176,048 | 105,483,145 |
| Improvements Other Than Buildings | 972,780 | 637,320 |
| Food Service Equipment | 70,424 | 54,441 |
| Other Equipment | 2,503,780 | 1,768,886 |
| Total | <u>116,551,424</u> | <u>114,024,877</u> |

This year's major additions included:

| | |
|-----------------------------------|------------------|
| Buildings | \$ 6,906,608 |
| Improvements Other Than Buildings | 446,807 |
| Food Service Equipment | 24,094 |
| Other Equipment | <u>978,501</u> |
| Total | <u>8,356,010</u> |

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

Debt Administration

The District decreased long-term debt by \$960,000 during the fiscal year with a total outstanding debt of \$11,635,000. At the end of 2024, the District had a debt limit of \$250,742,453.

| | Long-Term Debt Outstanding | |
|--------------------------|----------------------------|-------------------|
| | 2024 | 2023 |
| General Obligation Bonds | <u>\$ 11,635,000</u> | <u>12,595,000</u> |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Management's Discussion and Analysis

June 30, 2024

FACTORS BEARING ON THE DISTRICT'S FUTURE

Enrollment: Commercial and residential growth has slowed over the past decade. The District enrollment has declined since 2010, and that trend is expected to continue until the 2027-2028 school year, at which point the District's enrollment is expected to level off at approximately 5,200 students. Presently, the District has sufficient capacity to house its projected enrollment.

Interest Rates: Earnings on investments for fiscal year 2024 increased since the prior year. It is anticipated that interest revenue will decrease during fiscal year 2025 due to declining interest rates; however, economic conditions may change that could materially impact future earnings potential.

Property Tax: The Property Tax Extension Limitation Law, also known as Tax Caps, also has had an impact on the District. The tax cap legislation passed by the Illinois General Assembly for taxing districts has limited the growth in the extended tax levy. The tax caps, as well as future unknown legislative actions, could affect the District's future levies for all non-debt related purposes.

Cash Flow/Reserves: Presently, Community High School District No. 155 has sufficient cash reserves to adequately fund District operations. For over twenty years, there has been no need for the District to borrow on a short-term basis to fund operations.

Facilities: The District operates four comprehensive co-educational high schools with over one million square feet under roof. Many of the District's facilities have significant levels of deferred maintenance. As such, the District has developed a 10-year Facilities Condition Assessment (FCA) in an effort to repair its aging facilities. The 10-year FCA was reviewed and updated in 2020-2021 by school district personnel in coordination with the District's architects.

Planning: Each year, the District projects its expenditures, revenues, and fund balances for 5 years into the future. These projections help to enable the development of multi-year budget guidelines. Budget guidelines dovetail with other existing multi-year management and analysis tools including but not limited to the District's Strategic Plan, its 10-year Facilities Condition Assessment, its 10-year Health/Life Safety Plan, and its improvement of instruction plans. With thoughtful control and monitoring of its finances, the District should be able to continue to provide a quality education for its students while maintaining its healthy financial position.

It is important to note that all Illinois school districts are subject to complex political risks and uncertainties, many of which are outside the District's control.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information, contact the Chief Officer of Finance and Operations, 1 S. Virginia Road, Crystal Lake, Illinois 60014.

BASIC FINANCIAL STATEMENTS

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

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

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Statement of Net Position

June 30, 2024

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Statement of Net Position****June 30, 2024**

| | <u>Governmental Activities</u> |
|---|------------------------------------|
| ASSETS | |
| Current Assets | |
| Cash and Investments | \$ 114,401,167 |
| Receivables - Net of Allowances | |
| Property Taxes | 43,511,328 |
| Intergovernmental | 1,387,698 |
| Other | 7,210 |
| Prepays | <u>1,408,831</u> |
| Total Current Assets | <u>160,716,234</u> |
| Noncurrent Assets | |
| Capital Assets | |
| Nondepreciable | 6,828,392 |
| Depreciable | 177,229,581 |
| Accumulated Depreciation | <u>(67,506,549)</u> |
| Total Noncurrent Assets | <u>116,551,424</u> |
| Total Assets | <u>277,267,658</u> |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Unamortized Loss on Refunding | 170,768 |
| Deferred Items - THIS | 582,793 |
| Deferred Items - Retiree's Health Plan | 122,895 |
| Deferred Items - TRS | 411,577 |
| Deferred Items - IMRF | <u>3,525,721</u> |
| Total Deferred Outflows of Resources | <u>4,813,754</u> |
| Total Assets and Deferred Outflows of Resources | <u>282,081,412</u> |

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

| | <u>Governmental Activities</u> |
|---|------------------------------------|
| LIABILITIES | |
| Current Liabilities | |
| Accounts Payable | \$ 4,644,369 |
| Accrued Payroll | 7,819,757 |
| Claims Payables | 756,463 |
| Current Portion of Long-Term Debt | <u>1,140,832</u> |
| Total Current Liabilities | <u>14,361,421</u> |
| Noncurrent Liabilities | |
| Total OPEB Liability - THIS | 13,434,166 |
| Total OPEB Liability - Retiree's Health Plan | 594,873 |
| Net Pension Liability - TRS | 4,273,583 |
| Net Pension Liability - IMRF | 4,813,599 |
| General Obligation Bonds - Net | <u>11,102,648</u> |
| Total Noncurrent Liabilities | <u>34,218,869</u> |
| Total Liabilities | <u>48,580,290</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | 88,805,415 |
| Grants | 152,038 |
| Other Deferred Revenues | 1,137,756 |
| Deferred Items - THIS | 37,661,855 |
| Deferred Items - Retiree's Health Plan | 209,955 |
| Deferred Items - TRS | 573,160 |
| Deferred Items - IMRF | <u>40,403</u> |
| Total Deferred Inflows of Resources | <u>128,580,582</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>177,160,872</u> |
| NET POSITION | |
| Investment in Capital Assets | 104,583,690 |
| Restricted | |
| Insurance - Liability | 6,520,884 |
| Food Services | 1,069,038 |
| Student Activities | 1,215,969 |
| IMRF | 882,301 |
| Debt Service | 199,608 |
| Capital Projects | 1,469,446 |
| Unrestricted (Deficit) | <u>(11,020,396)</u> |
| Total Net Position | <u>104,920,540</u> |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Statement of Activities

For the Fiscal Year Ended June 30, 2024

| | | Program Revenues | | (Expenses)/ |
|------------------------------------|---------------|------------------|---------------|--------------|
| | | Charges | Operating | Revenues |
| | | for | Grants/ | Governmental |
| | Expenses | Services | Contributions | Activities |
| Governmental Activities | | | | |
| Instruction | \$ 60,123,571 | 922,743 | 2,649,034 | (56,551,794) |
| Support Services | 45,307,770 | 4,745,223 | 2,259,688 | (38,302,859) |
| Payments to Other Districts/Govts. | 190,446 | — | — | (190,446) |
| State Retirement Contributions | 31,562,235 | — | 31,562,235 | — |
| Interest on Long-Term Debt | 236,477 | — | — | (236,477) |
| Total Governmental Activities | 137,420,499 | 5,667,966 | 36,470,957 | (95,281,576) |
| General Revenues | | | | |
| Taxes | | | | |
| Property Taxes | | | | 84,195,210 |
| Intergovernmental | | | | |
| Replacement Taxes | | | | 2,585,900 |
| Evidence Based Funding | | | | 16,425,304 |
| Earnings on Investments | | | | 3,562,377 |
| Other General Revenues | | | | 4,861,421 |
| | | | | 111,630,212 |
| Change in Net Position | | | | 16,348,636 |
| Net Position - Beginning | | | | 88,571,904 |
| Net Position - Ending | | | | 104,920,540 |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Balance Sheet - Governmental Funds****June 30, 2024**

| | General | Nonmajor | Totals |
|---|---------------|------------|-------------|
| ASSETS | | | |
| Cash and Investments | \$ 97,602,238 | 16,798,929 | 114,401,167 |
| Receivables - Net of Allowances | | | |
| Property Taxes | 41,083,208 | 2,428,120 | 43,511,328 |
| Intergovernmental | 1,387,698 | — | 1,387,698 |
| Other | 7,210 | — | 7,210 |
| Prepays | 1,408,831 | — | 1,408,831 |
| | | | |
| Total Assets | 141,489,185 | 19,227,049 | 160,716,234 |
| LIABILITIES | | | |
| Accounts Payable | 1,100,659 | 3,543,710 | 4,644,369 |
| Accrued Payroll | 7,819,757 | — | 7,819,757 |
| Claims Payables | 756,463 | — | 756,463 |
| Total Liabilities | 9,676,879 | 3,543,710 | 13,220,589 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Property Taxes | 83,849,676 | 4,955,739 | 88,805,415 |
| Grants | 152,038 | — | 152,038 |
| Other Deferred Revenues | 881,717 | 256,039 | 1,137,756 |
| Total Deferred Inflows of Resources | 84,883,431 | 5,211,778 | 90,095,209 |
| Total Liabilities and Deferred Inflows of Resources | 94,560,310 | 8,755,488 | 103,315,798 |
| FUND BALANCES | | | |
| Nonspendable | 1,408,831 | — | 1,408,831 |
| Restricted | 8,805,891 | 2,551,355 | 11,357,246 |
| Committed | — | 2,923,712 | 2,923,712 |
| Assigned | — | 4,996,494 | 4,996,494 |
| Unassigned | 36,714,153 | — | 36,714,153 |
| Total Fund Balances | 46,928,875 | 10,471,561 | 57,400,436 |
| | | | |
| Total Liabilities and Fund Balances | 141,489,185 | 19,227,049 | 160,716,234 |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

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

June 30, 2024

| | |
|--|---------------------------|
| Total Governmental Fund Balances | \$ 57,400,436 |
| Amounts reported for Governmental Activities in the Statement of Net Position are different because: | |
| Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds. | 116,551,424 |
| Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds. | |
| Deferred Items - THIS | (37,079,062) |
| Deferred Items - Retiree's Health Plan | (87,060) |
| Deferred Items - TRS | (161,583) |
| Deferred Items - IMRF | 3,485,318 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | |
| Total OPEB Liability - THIS | (13,434,166) |
| Total OPEB Liability - Retiree's Health Plan | (699,851) |
| Net Pension Liability - TRS | (4,273,583) |
| Net Pension Liability - IMRF | (4,813,599) |
| General Obligation Bonds Payable - Net | (12,138,502) |
| Unamortized Loss on Refunding | 170,768 |
| Net Position of Governmental Activities | <u><u>104,920,540</u></u> |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2024**

| | General | Nonmajor | Totals |
|--|---------------|------------|-------------|
| Revenues | | | |
| Local Sources | | | |
| Property Taxes | \$ 79,598,311 | 4,596,899 | 84,195,210 |
| Personal Property Replacement Taxes | 2,491,900 | 94,000 | 2,585,900 |
| Earnings on Investments | 3,191,815 | 370,562 | 3,562,377 |
| Other Revenue from Local Sources | 9,246,628 | 395,249 | 9,641,877 |
| State Sources | 7,494,831 | 10,619,423 | 18,114,254 |
| Federal Sources | 4,107,282 | — | 4,107,282 |
| On-Behalf Payments - State of Illinois | 31,562,235 | — | 31,562,235 |
| Total Revenues | 137,693,002 | 16,076,133 | 153,769,135 |
| Expenditures | | | |
| Instruction | 64,161,569 | 1,305,523 | 65,467,092 |
| Support Services | 36,855,941 | 13,871,336 | 50,727,277 |
| Payments to Other Districts and Govt. Units | 190,446 | — | 190,446 |
| Debt Service | | | |
| Principal Retirement | — | 960,000 | 960,000 |
| Interest and Fiscal Charges | — | 269,356 | 269,356 |
| On-Behalf Payments - State of Illinois | 31,562,235 | — | 31,562,235 |
| Total Expenditures | 132,770,191 | 16,406,215 | 149,176,406 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 4,922,811 | (330,082) | 4,592,729 |
| Other Financing Sources (Uses) | | | |
| Transfers In | — | 1,500,000 | 1,500,000 |
| Transfers Out | (1,500,000) | — | (1,500,000) |
| | (1,500,000) | 1,500,000 | — |
| Net Change in Fund Balances | 3,422,811 | 1,169,918 | 4,592,729 |
| Fund Balances - Beginning | 43,506,064 | 9,301,643 | 52,807,707 |
| Fund Balances - Ending | 46,928,875 | 10,471,561 | 57,400,436 |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended June 30, 2024

| | |
|---|---------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ 4,592,729 |
|---|---------------------|

Amounts reported for Governmental Activities in the Statement of Activities
are different because:

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

| | |
|----------------------|-------------|
| Capital Outlays | 8,356,010 |
| Depreciation Expense | (5,829,463) |

Changes in Deferred Items Related to Pensions.

| | |
|--|-----------|
| Change in Deferred Items - THIS | 7,452,581 |
| Change in Deferred Items - Retiree's Health Plan | 92,119 |
| Change in Deferred Items - TRS | 413,112 |
| Change in Deferred Items - IMRF | (742,532) |

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

| | |
|--|-----------|
| Change in Total OPEB Liability - THIS | (573,598) |
| Change in Total OPEB Liability - Retiree's Health Plan | (19,650) |
| Change in Net Pension Liability - TRS | (41,145) |
| Change in Net Pension Liability - IMRF | 1,655,594 |
| Retirement of Long-Term Debt | 960,000 |
| Amortization on Bond Premium | 50,854 |
| Amortization of Loss on Refunding | (17,975) |

| | |
|---|-------------------|
| Changes in Net Position of Governmental Activities | 16,348,636 |
|---|-------------------|

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community High School District No. 155 (the District) operates as a public school system under the direction of Board of Education. In meeting the educational needs of the students within its boundaries, the District also operates a school breakfast and lunch program and provides student transportation services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established under GAAP and used by the District are described below.

REPORTING ENTITY

The District is governed by an elected president and six-member Board of Education. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include in the reporting entity.

Government-Wide Statements

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

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

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

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

Notes to the Financial Statements

June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

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

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

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

Governmental Funds

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

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

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

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

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

Notes to the Financial Statements

June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

Basis of Accounting

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

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

Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Notes to the Financial Statements

June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting- Continued

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

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

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Receivables

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

Interfund Receivables, Payables and Activity

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

Notes to the Financial Statements

June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

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

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

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

| | |
|-----------------------------------|---------------|
| Buildings | 15 - 80 Years |
| Improvements Other Than Buildings | 20 - 30 Years |
| Food Service Equipment | 15 Years |
| Other Equipment | 7 - 25 Years |

Compensated Absences

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

Deferred Outflows/Inflows of Resources

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

Prepays

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

Long-Term Obligations

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

Notes to the Financial Statements

June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations - Continued

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

Net Position

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

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

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

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities 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.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

An annual operating budget is adopted each fiscal year and amended as required for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds on the same basis of accounting used to reflect actual revenues and expenditures recognized in accordance with accounting principles generally accepted in the United States (GAAP), except as described in the following paragraph. The budget is prepared in accordance with Illinois Compiled Statutes which requires a public hearing and making the tentative budget available for public inspection prior to adoption by the Board of Education.

Notes to the Financial Statements
June 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

The District is required to report in its financial statements payments made by the State of Illinois to the Teachers' Retirement System and Teacher Health Insurance Security Fund. These "on-behalf" payments of \$31,562,235 are recorded in the Educational Account of the General Fund. There is no reconciliation needed as these payments were recorded as both revenues and expenditures in accordance with GASB Statement No. 24.

Legal spending control for District monies is at the fund level, but management control is exercised at budgetary line item levels within each fund. The Board of Education may amend the budget after it is approved using the same procedures necessary to approve the original budget. There were no significant amendments for the year ended June 30, 2024. Unexpended budgetary balances and appropriations lapse at June 30. The budgetary data presented in the financial statements reflects all approved budget and transfers.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to September 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means for financing them.
- b. A public hearing is conducted to obtain taxpayer comments.
- c. Prior to October 1, the budget is legally adopted through passage of a resolution.
- d. Formal budgetary integration is employed as a management control device during the year.
- e. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such funds as set forth in the budget.
- f. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget as of the date of this report:

| Fund | Excess |
|----------------|------------|
| Transportation | \$ 147,126 |

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$63,525,411 and the bank balances totaled \$66,202,491.

Notes to the Financial Statements

June 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

| Investment Type | Fair Value | Investment Maturities (in Years) | | | |
|---------------------------|---------------|----------------------------------|------------|------|--------------|
| | | Less Than 1 | 1-5 | 6-10 | More Than 10 |
| U.S. Treasury Obligations | \$ 39,565,198 | 8,092,909 | 31,472,289 | — | — |
| Certificates of Deposit | 11,095,482 | 11,095,482 | — | — | — |
| ISDLAF+ | 215,076 | 215,076 | — | — | — |
| Totals | 50,875,756 | 19,403,467 | 31,472,289 | — | — |

The District has the following recurring fair value measurements as of June 30, 2024:

- U.S. Treasury Obligations of \$39,565,198 are valued using a matrix pricing model (Level 1 inputs)
- Certificates of Deposit of \$11,095,482 are valued using a matrix pricing model (Level 1 inputs)
- ISDLAF+ of \$215,076 which is measured at net asset value per share as determined by the pool

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The District's investment policy limits investments in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and mature not later than 180 days from the date of purchase; (ii) such purchases do not exceed 10 percent of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds may be invested in short term obligations of corporations. At year-end, the ratings for investments in Certificates of Deposit and U.S. Treasury Obligations were not available. ISDLAF+ was rated AAAM by Standard & Poor's.

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

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by private insurance or collateral. At year end, the District investments in Certificates of Deposit and ISDLAF+ were not subject to custodial credit risk.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy places certain limits on the amount the District may invest in any one issuer. The District may invest all of its funds in bonds, notes certificates of indebtedness, treasury bills, or other securities guaranteed by the full faith and credit of the United States of America or its agencies, the Illinois Funds money market, and the Illinois School District Liquid Asset Fund. The District may invest no more than 90 percent in interest-bearing savings accounts and certificates of deposit with federally insured institutions that are collateralized or insured at levels acceptable to the District in excess of the FDIC limits. The District may invest no more than 33 percent in commercial paper or collateralized repurchase programs. At year-end, the District has over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) invested in securities.

INTERFUND TRANSFERS

Transfers are used to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year consisted of the following:

| Transfer In | Transfer Out | Amount |
|------------------|-------------------------------|---------------------|
| Capital Projects | General - Educational Account | <u>\$ 1,500,000</u> |

PROPERTY TAXES

The District must file its tax levy ordinance by the last Tuesday of each December. The District's property tax is levied each year on all taxable real property located in the District. The owner of the real property on January 1 (lien date in any year is liable for taxes for that year).

Property taxes are collected by the McHenry County and Lake County Treasurers who remit to the District its share of collections. Taxes levied in one year become due and payable in two installments early in June and September during the following year. The installments are based on the current levy, assessment, and equalization. Property taxes receivable are recorded on the lien date or collection date, whichever occurs first.

Property taxes from the 2023 tax levy are intended to finance operations of the fiscal year ended June 30, 2025. The 2023 tax levy has been recorded as receivable and deferred inflows of resources and will be recognized as revenue next fiscal year.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2024****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****PERSONAL PROPERTY REPLACEMENT TAXES**

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

CAPITAL ASSETS**Governmental Activities**

Governmental capital asset activity for the year was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|--------------------------------------|-----------------------|------------------|------------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 2,330,356 | — | — | 2,330,356 |
| Construction in Progress | 3,750,729 | 4,498,036 | 3,750,729 | 4,498,036 |
| | <u>6,081,085</u> | <u>4,498,036</u> | <u>3,750,729</u> | <u>6,828,392</u> |
| Depreciable Capital Assets | | | | |
| Buildings | 155,165,120 | 6,159,301 | — | 161,324,421 |
| Improvements Other Than Buildings | 5,009,117 | 446,807 | — | 5,455,924 |
| Food Service Equipment | 463,324 | 24,094 | — | 487,418 |
| Other Equipment | 8,983,317 | 978,501 | — | 9,961,818 |
| | <u>169,620,878</u> | <u>7,608,703</u> | <u>—</u> | <u>177,229,581</u> |
| Less Accumulated Depreciation | | | | |
| Buildings | 49,681,975 | 5,466,398 | — | 55,148,373 |
| Improvements Other Than Buildings | 4,371,797 | 111,347 | — | 4,483,144 |
| Food Service Equipment | 408,883 | 8,111 | — | 416,994 |
| Other Equipment | 7,214,431 | 243,607 | — | 7,458,038 |
| | <u>61,677,086</u> | <u>5,829,463</u> | <u>—</u> | <u>67,506,549</u> |
| Total Net Depreciable Capital Assets | <u>107,943,792</u> | <u>1,779,240</u> | <u>—</u> | <u>109,723,032</u> |
| Total Net Capital Assets | <u>114,024,877</u> | <u>6,277,276</u> | <u>3,750,729</u> | <u>116,551,424</u> |

Depreciation expense was charged to governmental activities as follows:

| | |
|------------------|------------------|
| Instruction | \$ 2,914,732 |
| Support Services | <u>2,914,731</u> |
| | <u>5,829,463</u> |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2024****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM DEBT****General Obligation Bonds**

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

| Issue | Beginning Balances | Issuances | Retirements | Ending Balances |
|--|-----------------------|-----------|-------------|--------------------|
| General Obligation Limited School Bonds of 2015 - Due in annual installment of \$50,000 to \$765,000 plus semi-annual interest at 2.00% to 4.00% through December 30, 2034. | \$ 3,240,000 | — | 875,000 | 2,365,000 |
| General Obligation Limited Refunding School Bonds of 2020 - Due in annual installments of \$80,000 to \$1,090,000 plus semi-annual interest at 1.50% to 2.00% through December 30, 2033. | 9,355,000 | — | 85,000 | 9,270,000 |
| | 12,595,000 | — | 960,000 | 11,635,000 |

Long-Term Liabilities Activity

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

| Type of Debt | Beginning Balances | Additions | Deductions | Ending Balances | Amounts Due within One Year |
|--------------------------|-----------------------|-----------|------------|--------------------|-----------------------------------|
| Governmental Activities | | | | | |
| Total OPEB Liability | | | | | |
| THIS | \$ 12,860,568 | 573,598 | — | 13,434,166 | — |
| Retiree's Health Plan | 680,201 | 19,650 | — | 699,851 | 104,978 |
| Net Pension Liabilities | | | | | |
| TRS | 4,232,438 | 41,145 | — | 4,273,583 | — |
| IMRF | 6,469,193 | — | 1,655,594 | 4,813,599 | — |
| General Obligation Bonds | 12,595,000 | — | 960,000 | 11,635,000 | 985,000 |
| Unamortized Premium | 554,356 | — | 50,854 | 503,502 | 50,854 |
| | 37,391,756 | 634,393 | 2,666,448 | 35,359,701 | 1,140,832 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity - Continued

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

Debt Service Requirements to Maturity

The annual debt service requirements to maturity are as follows:

| Fiscal Year | General Obligation Bonds | |
|----------------|-----------------------------|-----------|
| | Principal | Interest |
| 2025 | \$ 985,000 | 240,360 |
| 2026 | 1,010,000 | 215,535 |
| 2027 | 1,035,000 | 194,260 |
| 2028 | 1,055,000 | 172,422 |
| 2029 | 1,075,000 | 150,185 |
| 2030 | 1,095,000 | 127,435 |
| 2031 | 1,120,000 | 104,085 |
| 2032 | 1,145,000 | 82,897 |
| 2033 | 1,165,000 | 63,478 |
| 2034 | 1,185,000 | 42,023 |
| 2035 | 765,000 | 15,300 |
| Totals | 11,635,000 | 1,407,980 |

Legal Debt Margin

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

| | |
|---|-------------------------|
| Assessed Valuation - 2023 | <u>\$ 3,633,948,599</u> |
| Legal Debt Limit - 6.9% of Assessed Value | 250,742,453 |
| Amount of Debt Applicable to Limit | <u>11,635,000</u> |
| Legal Debt Margin | <u>239,107,453</u> |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATION

Net investment in capital assets was comprised of the following as of June 30, 2024:

| | |
|---|---------------------------|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | \$ 116,551,424 |
| Plus: Loss on Refunding | 170,768 |
| Less: Capital Related Debt | |
| General Obligation Limited School Bonds of 2015 | (2,365,000) |
| General Obligation Limited Refunding School Bonds of 2020 | (9,270,000) |
| Unamortized Premium | <u>(503,502)</u> |
| Net Investment in Capital Assets | <u><u>104,583,690</u></u> |

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

Minimum Fund Balance Policy. The District's fund balance policy states to maintain a year-end fund balance to revenue ratio of no less than 30 percent of the consolidated operating funds for Education, Working Cash, Operations and Maintenance, and Transportation Funds.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2024****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****FUND BALANCE CLASSIFICATIONS - Continued**

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

| | General | Nonmajor | Totals |
|--------------------------------------|--------------|------------|------------|
| Nonspendable | | | |
| Prepays | \$ 1,408,831 | — | 1,408,831 |
| Restricted | | | |
| Insurance - Liability | 6,520,884 | — | 6,520,884 |
| Food Services | 1,069,038 | — | 1,069,038 |
| Student Activities | 1,215,969 | — | 1,215,969 |
| Municipal Retirement/Social Security | — | 882,301 | 882,301 |
| Debt Service | — | 199,608 | 199,608 |
| Capital Projects | — | 1,469,446 | 1,469,446 |
| | 8,805,891 | 2,551,355 | 11,357,246 |
| Committed | | | |
| Transportation | — | 2,923,712 | 2,923,712 |
| Assigned | | | |
| Capital Projects | — | 4,996,494 | 4,996,494 |
| Unassigned | 36,714,153 | — | 36,714,153 |
| Total Fund Balances | 46,928,875 | 10,471,561 | 57,400,436 |

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION

JOINT VENTURE

Transportation Joint Agreement

The District is a member of the Transportation Joint Agreement (the Agreement) that was organized in August 1974 by joint resolution of the District and Crystal Lake Community Consolidated School District No. 47. The primary purpose for the Agreement is to provide transportation services to the school districts. The cost of such services to each District is determined in accordance with the Agreement bylaws, with the qualification that assessments to the two district shall not exceed costs. During the fiscal year, the District paid \$4,338,467 to the Agreement for transportation services.

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

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and emissions; injuries to employees; and natural disasters. The District is a member of the Collective Insurance Cooperative (CLIC). CLIC insures all of the District's general liability claims up to \$1,000,000 per occurrence or \$3,000,000 of annual aggregate loss. The District also has excess liability coverage for any claims exceeding these amounts up to an annual aggregate of \$35,000,000. The District has purchased workers' compensation and employer's liability insurance through CLIC, which handles claims up to \$1,000,000 per occurrence. The amount of coverage has not decreased nor have the amounts of settlements exceeded coverage in any of the past three fiscal years. Additionally, the District has a liability reserve of \$6,520,884 to provide for the payment of losses in excess of liability coverage.

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

The District is exposed to various risks of loss related to injuries of employees and illnesses of employees. The District is self-insured for health and dental claim risks. The District maintains a health insurance reserve fund to be used for the payment of health insurance premiums. Under this program, the General Fund provides coverage of \$200,000 annually per covered individual. Claims in excess of that amount are covered by outside insurance. Settled claims have not exceeded coverage in any of the past three fiscal years. Unpaid claims are estimated using historical claims data.

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

| | 2024 | 2023 |
|----------------------------|--------------|--------------|
| Claims Payable - Beginning | \$ 1,234,465 | 1,525,569 |
| Incurred Claims | 12,412,879 | 12,253,674 |
| Claims Paid | (12,890,881) | (12,544,778) |
| Claims Payable - Ending | 756,463 | 1,234,465 |

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

State and Federal Contingencies

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

OTHER POST-EMPLOYMENT BENEFITS

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

| | Pension Expense/ (Revenue) | Total OPEB Liability | Deferred Outflows of Resources | Deferred Inflows of Resources |
|-----------------------------------|----------------------------------|----------------------------|--------------------------------------|-------------------------------------|
| Teacher Health Insurance Security | \$ (6,516,982) | 13,434,166 | 582,793 | 37,661,855 |
| Retiree's Health Plan | 49,023 | 699,851 | 122,895 | 209,955 |
| | (6,467,959) | 14,134,017 | 705,688 | 37,871,810 |

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund

Plan Description

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2024. State of Illinois contributions were \$486,270, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the year ended June 30, 2023 was 1.24 percent of pay and State contributions on behalf of District employees were \$475,053.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2024. For the year ended June 30, 2024 the District paid \$362,001 to the THIS Fund, which was 100 percent of the required contribution. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2023. For the year ended June 30, 2023 the District paid \$353,650 to the THIS Fund, which was 100 percent of the required contribution.

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

Actuarial Assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

Plan Description - Continued

Actuarial Assumptions - Continued.

| | |
|------------------------------|--|
| Inflation: | 2.25% |
| Salary Increases: | Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service. |
| Investment Rate of Return: | 2.75%, net of OPEB plan investment expense, including inflation, for all plan years. |
| Healthcare Cost Trend Rates: | Trend rates for plan year 2024 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040. |

Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the PubNS-2010 Non-Safety Disabled Retiree Table. Mortality rates for pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

Single Discount Rate

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

Since TRIP is financed on a pay-as-you-go basis, a discount rate consistent with fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.86% as of June 30, 2023, and 3.69% as of June 30, 2022.

The actuarial valuation was based on the Entry Age Normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals the present value of benefits at attained age less present value of future salaries at attained age multiplied by normal cost rate at entry age.

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

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

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

| | 1% Decrease (2.86%) | Current Discount Rate (3.86%) | 1% Increase (4.86%) |
|---|------------------------|-------------------------------------|------------------------|
| Employer's Proportionate Share of the OPEB Liability | \$ 15,000,775 | 13,434,166 | 12,052,185 |

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

The following table shows the plan's net OPEB liability as of June 30, 2023, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The current claims trend rates are 6.00% in 2024, 8.00% in 2025, decreasing to an ultimate trend rate of 4.25% in plan year end 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 19.42% from 2029 to 2033, 6.08% in 2034 decreasing ratably to an ultimate trend rate of 4.25% in 2040.

| | 1% Decrease | Healthcare Cost Trend Rates | 1% Increase |
|---|---------------|-----------------------------------|-------------|
| Employer's Proportionate Share of the OPEB Liability | \$ 11,434,344 | 13,434,166 | 15,884,170 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

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

At June 30, 2024, the District reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the District. The collective net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2022. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2023, the District's proportion was 0.188487 percent, which was an increase of 0.000596 from its proportion measured as of June 30, 2022. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follow:

| | |
|--|--------------------------|
| Employer's Proportionate Share of the Net OPEB Liability | \$ 13,434,166 |
| Shate's Proportionate Share of the Net OPEB Liability Associated with the Employer | <u>18,167,291</u> |
| Total | <u><u>31,601,457</u></u> |

For the year ending June 30, 2024, the District recognized OPEB revenue and expense of \$486,270 for support provided by the State. For the year ending June 30, 2024, the District recognized OPEB revenue of \$6,516,982. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|---------------------|
| Differences Between Expected and Actual Experience | \$ — | (7,501,921) | (7,501,921) |
| Net Difference Between Projected and Actual Earnings on Pension Investments | — | (26,227,339) | (26,227,339) |
| Changes of Assumptions | 5,420 | (73) | 5,347 |
| Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions | 215,372 | (3,932,522) | (3,717,150) |
| Total Pension Expense to be Recognized in Future Periods | 220,792 | (37,661,855) | (37,441,063) |
| Employer Contributions Subsequent to the Measurement Date | 362,001 | — | 362,001 |
| Totals | <u>582,793</u> | <u>(37,661,855)</u> | <u>(37,079,062)</u> |

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security Fund - Continued

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

\$362,001 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District's OPEB expense as follows:

| Fiscal Year | Net Deferred (Inflows) of Resources |
|----------------|---|
| 2025 | \$ (6,853,182) |
| 2026 | (6,116,173) |
| 2027 | (5,922,127) |
| 2028 | (5,847,255) |
| 2029 | (5,393,184) |
| Thereafter | (7,309,142) |
| Total | (37,441,063) |

Retiree's Health Plan

General Information about the OPEB Plan

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

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree's Health Plan - Continued

General Information about the OPEB Plan - Continued

Plan Membership. As of June 30, 2024, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits | 7 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | — |
| Active Plan Members | <u>182</u> |
| Total | <u><u>189</u></u> |

Total OPEB Liability

The District's total OPEB liability was measured as of June 30, 2024, and was determined by an actuarial valuation as of June 30, 2024.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

| | |
|--|--|
| Inflation | 3.00% |
| Salary Increases | 4.00% |
| Discount Rate | 4.21% |
| Healthcare Cost Trend Rates | Initial Rate of 6.00% and Ultimate Rate of 4.50% through 2039. |
| Retirees' Share of Benefit-Related Costs | 100% of Projected Health Insurance Premiums for Retirees |

The discount rate was based the measurement date of the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices.

The mortality projection assumption is based off rates from December 31,2023 IMRF Actuarial Valuation Report.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2024****NOTE 4 - OTHER INFORMATION - Continued****OTHER POST-EMPLOYMENT BENEFITS - Continued****Retiree's Health Plan - Continued****Change in the Total OPEB Liability**

| | Total OPEB Liability |
|---|----------------------------|
| Balance at June 30, 2023 | \$ 680,201 |
| Changes for the Year: | |
| Service Cost | 29,188 |
| Interest on the Total OPEB Liability | 25,584 |
| Changes of Benefit Terms | — |
| Difference Between Expected and Actual Experience | 68,586 |
| Changes of Assumptions or Other Inputs | 17,784 |
| Benefit Payments | (121,492) |
| Net Changes | 19,650 |
| Balance at June 30, 2024 | 699,851 |

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

The discount rate used to measure the total pension liability was 4.21%, while the prior valuation used 4.09%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

| | 1% Decrease (4.53%) | Current Discount Rate (4.21%) | 1% Increase (4.94%) |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability | \$ 728,290 | 699,851 | 673,315 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2024****NOTE 4 - OTHER INFORMATION - Continued****OTHER POST-EMPLOYMENT BENEFITS - Continued****Retiree's Health Plan - Continued****Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

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

| | | Healthcare Cost Trend | |
|----------------------|-------------------------|--------------------------|-------------------------|
| | 1% Decrease (Varies) | Rates (Varies) | 1% Increase (Varies) |
| | | | |
| Total OPEB Liability | \$ 664,667 | 699,851 | 739,565 |

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

For the year ended June 30, 2024, the District recognized OPEB expense of \$49,023. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|----------|
| Difference Between Expected and Actual Experience | \$ 56,657 | (134,125) | (77,468) |
| Change in Assumptions | 66,238 | (75,830) | (9,592) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | — | — | — |
| Total Deferred Amounts Related to OPEB | 122,895 | (209,955) | (87,060) |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree's Health Plan - Continued

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

| Fiscal Year | Net Deferred Outflows/ (Inflows) of Resources |
|----------------|--|
| 2025 | \$ (35,927) |
| 2026 | (29,822) |
| 2027 | (22,164) |
| 2028 | (10,255) |
| 2029 | 11,108 |
| Thereafter | — |
| Total | <u>(87,060)</u> |

RETIREMENT SYSTEMS

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

The aggregate amounts for the pension plans are:

| | Pension Expense/ (Revenue) | Net Pension Liability | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|----------------------------------|--------------------------|--------------------------------------|-------------------------------------|
| Teacher's Retirement System of the State of Illinois | \$ (371,967) | 4,273,583 | 411,577 | 573,160 |
| Illinois Municipal Retirement Fund | 71,963 | 4,813,599 | 3,525,721 | 40,403 |
| | <u>(300,004)</u> | <u>9,087,182</u> | <u>3,937,298</u> | <u>613,563</u> |

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS)

Plan Descriptions, Provisions and Funding Policies

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

Benefits Provided

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2023, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2024, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$31,075,965 in pension contributions from the State. For the year ended June 30, 2023, the employer recognized revenue and expenditures of \$28,839,014 in pension contributions from the State.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024 were \$313,374 and are deferred because they were paid after the June 30, 2023 measurement date. Contributions for the year ended June 30, 2023 were \$306,145.

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

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

For the year ended June 30, 2024, the employer pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2023, the employer pension contribution was 10.49 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2024, salaries totaling \$556,415 were paid from federal and special trust funds that required employer contributions of \$58,980, which was equal to the District's actual contributions. These contributions are deferred because they were paid after the June 30, 2023 measurement date.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Contributions - Continued

Employer Retirement Cost Contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2024, the employer paid \$22,844 to TRS for employer contributions due on salary increases in excess of 6 percent, \$9,171 for employee TRS earnings in excess of the governor's statutory salary, and \$0 for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2023, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and made no payments for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2023, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the employer follows below:

| | |
|---|---------------------------|
| Employer's Proportionate Share of the Net Pension Liability | \$ 4,273,583 |
| State's Proportionate Share of the Net Pension Liability Associated with the Employer | <u>368,812,392</u> |
| Total | <u><u>373,085,975</u></u> |

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2023, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2023, the employer's proportion was 0.005029 percent, which was a decrease of 0.000019 percent from its proportion measured as of June 30, 2022.

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

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

For the year ended June 30, 2024, the employer recognized pension expense of \$31,075,965 and revenue of \$31,075,965 for support provided by the state. At June 30, 2024, the employer reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|--|--------------------------------------|-------------------------------------|-----------|
| Differences Between Expected and Actual Experience | \$ 17,765 | (17,228) | 537 |
| Net Difference Between Projected and Actual Earnings on Pension Investments | — | (122) | (122) |
| Changes of Assumptions | 14,577 | (3,759) | 10,818 |
| Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions | — | (552,051) | (552,051) |
| Total Pension Expense to be Recognized in Future Periods | 32,342 | (573,160) | (540,818) |
| Employer Contributions Subsequent to the Measurement Date | 379,235 | — | 379,235 |
| Totals | 411,577 | (573,160) | (161,583) |

\$379,235 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Fiscal Year | Net Deferred Outflows/ (Inflows) of Resources |
|----------------|--|
| 2025 | \$ (233,236) |
| 2026 | (206,397) |
| 2027 | (63,686) |
| 2028 | (37,947) |
| 2029 | 448 |
| Thereafter | — |
| Total | (540,818) |

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation: 2.50 Percent

Salary Increases: Varies by Amount of Service Credit

Investment Rate of Return: 7.00 Percent, Net of Pension Plan Investment Expense, Including Inflation

In the June 30, 2023 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2022 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2020.

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

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions - Continued

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|-------------------------|----------------------|--|
| Global Equity | 37.0% | 5.4% |
| Private Equity | 15.0% | 8.0% |
| Income | 26.0% | 4.3% |
| Real Assets | 18.0% | 4.6% |
| Diversifying Strategies | 4.0% | 3.4% |
| Total | 100.0% | |

Discount Rate

At June 30, 2023, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2022 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

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

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate.

| | 1% Decrease | Current Discount Rate | 1% Increase |
|--|--------------|--------------------------|-------------|
| | 6.00% | 7.00% | 8.00% |
| Employer's Proportionate Share of the Net Pension Liability | \$ 5,260,179 | 4,273,583 | 3,454,812 |

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2023 is available in the separately issued TRS *Annual Comprehensive Financial Report*.

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a defined benefit agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|---------------------|
| Inactive Plan Members Currently Receiving Benefits | 554 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 503 |
| Active Plan Members | <u>271</u> |
| Total | <u><u>1,328</u></u> |

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year ended June 30, 2024, the District's contribution was 7.85% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, using the following actuarial methods and assumptions:

| | |
|----------------------------|---------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Fair Value |
| Actuarial Assumptions | |
| Interest Rate | 7.25% |
| Salary Increases | 2.85% to 13.75% |
| Cost of Living Adjustments | 2.75% |
| Inflation | 2.25% |

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

| Asset Class | Target | Long-Term Expected Real Rate of Return |
|---------------------------|--------|--|
| Fixed Income | 24.50% | 4.75% |
| Domestic Equities | 34.50% | 5.00% |
| International Equities | 18.00% | 6.35% |
| Real Estate | 10.50% | 6.30% |
| Blended | 11.50% | 6.05% - 8.65% |
| Cash and Cash Equivalents | 1.00% | 3.80% |

Discount Rate

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

Discount Rate Sensitivity

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

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 10,121,524 | 4,813,599 | 431,930 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Notes to the Financial Statements****June 30, 2024****NOTE 4 - OTHER INFORMATION - Continued****RETIREMENT SYSTEMS - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability**

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2022 | \$ 50,518,237 | 44,049,044 | 6,469,193 |
| Changes for the Year: | | | |
| Service Cost | 1,023,267 | — | 1,023,267 |
| Interest on the Total Pension Liability | 3,585,735 | — | 3,585,735 |
| Changes of Benefit Terms | — | — | — |
| Difference Between Expected and Actual Experience of the Total Pension Liability | 1,228,879 | — | 1,228,879 |
| Changes of Assumptions | (86,589) | — | (86,589) |
| Contributions - Employer | — | 899,084 | (899,084) |
| Contributions - Employees | — | 511,643 | (511,643) |
| Net Investment Income | — | 4,897,618 | (4,897,618) |
| Benefit Payments, Including Refunds of Employee Contributions | (3,142,912) | (3,142,912) | — |
| Other (Net Transfer) | — | 1,098,541 | (1,098,541) |
| Net Changes | 2,608,380 | 4,263,974 | (1,655,594) |
| Balances at December 31, 2023 | 53,126,617 | 48,313,018 | 4,813,599 |

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

For the year ended June 30, 2024, the District recognized pension expense of \$71,963. At June 30, 2024, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Notes to the Financial Statements

June 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|-----------|
| Differences Between Expected and Actual Experience | \$ 573,407 | — | 573,407 |
| Changes of Assumptions | — | (40,403) | (40,403) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 2,486,201 | — | 2,486,201 |
| Total Pension Expense to be Recognized in Future Periods | 3,059,608 | (40,403) | 3,019,205 |
| Pension Contributions Made Subsequent to the Measurement Date | 466,113 | — | 466,113 |
| Total Deferred Amounts Related to IMRF | 3,525,721 | (40,403) | 3,485,318 |

\$466,113 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal Year | Net Deferred Outflows/ (Inflows) of Resources |
|----------------|--|
| 2025 | \$ 774,145 |
| 2026 | 829,541 |
| 2027 | 1,760,927 |
| 2028 | (345,408) |
| 2029 | — |
| Thereafter | — |
| Total | 3,019,205 |

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Teacher's Health Insurance Security Fund
Schedule of Employer Contributions
June 30, 2024**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016 | \$ 393,284 | \$ 393,284 | \$ — | \$ 49,160,000 | 0.80% |
| 2017 | 413,786 | 413,786 | — | 49,260,000 | 0.84% |
| 2018 | 428,033 | 428,033 | — | 48,640,000 | 0.88% |
| 2019 | 456,284 | 456,284 | — | 49,596,000 | 0.92% |
| 2020 | 458,385 | 458,385 | — | 49,825,000 | 0.92% |
| 2021 | 464,121 | 464,121 | — | 50,448,000 | 0.92% |
| 2022 | 345,528 | 345,528 | — | 51,571,307 | 0.67% |
| 2023 | 353,650 | 353,650 | — | 52,783,631 | 0.67% |
| 2024 | 362,001 | 362,001 | — | 54,029,975 | 0.67% |

Note:

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Teacher's Health Insurance Security Fund Schedule of Employer Contributions - Continued June 30, 2024

Notes to the Schedule of Employer Contributions

| | |
|---------------------------|-----------|
| Valuation Date | 6/30/2022 |
| Measurement Date | 6/30/2023 |
| Sponsor's Fiscal Year End | 6/30/2024 |

Methods and Assumptions Used to Determine Actuarial Liability and Contributions:

| | |
|-----------------------------|---|
| Actuarial Cost Method | Entry Age Normal, used to measure the Total OPEB Liability |
| Contribution Policy | Benefits are financed on a pay-as-you go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2023, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs. |
| Asset Valuation Method | Fair Value |
| Investment Rate of Return | 2.75%, net of OPEB plan investment expense, including inflation for all plan years. |
| Inflation | 2.25% |
| Salary Increases | Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service. |
| Retirement Age | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2021, actuarial valuation. |
| Mortality | Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non Safety Disabled Retiree Table. Pre-Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020. |
| Healthcare Cost Trend Rates | Trend rates for plan year 2024 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040. |
| Aging Factors | Based on the 2013 SOA Study "Health Care Costs – From Birth to Death". |
| Expenses | Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense. |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Teacher's Health Insurance Security Fund

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

June 30, 2024

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Teacher's Health Insurance Security Fund****Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability****June 30, 2024**

| | 6/30/2018 | 6/30/2019 |
|---|---------------|------------|
| Employer's Proportion of the Net OPEB Liability | 0.215097% | 0.020614% |
| Employer's Proportionate Share of the Net OPEB Liability | \$ 55,816,646 | 54,310,405 |
| State's Proportionate Share of the Net OPEB Liability Associated with the Employer | 73,301,177 | 7,292,723 |
| Total | 129,117,823 | 61,603,128 |
| Employer's Covered Payroll | \$ 49,260,000 | 48,640,000 |
| Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Payroll | 113.31% | 111.66% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | (0.17%) | (0.07%) |

Notes:

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

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

| 6/30/2020 | 6/30/2021 | 6/30/2022 | 6/30/2023 | 6/30/2024 |
|-------------|-------------|-------------|------------|------------|
| 0.201560% | 0.197520% | 0.194320% | 0.187891% | 0.188487% |
| 55,785,599 | 52,808,723 | 42,860,570 | 12,860,568 | 13,434,166 |
| 75,540,749 | 71,541,388 | 58,113,075 | 17,495,524 | 18,167,291 |
| 131,326,348 | 124,350,111 | 100,973,645 | 30,356,092 | 31,601,457 |
| 49,596,000 | 49,825,000 | 50,448,000 | 51,571,307 | 52,783,631 |
| 112.48% | 105.99% | 84.96% | 24.94% | 25.45% |
| 0.25% | 0.70% | 1.40% | 5.24% | 6.21% |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Retiree's Health Plan****Schedule of Changes in the Employer's Total OPEB Liability****June 30, 2024**

| | <u>6/30/2017</u> | <u>6/30/2018</u> |
|--|------------------|------------------|
| Total OPEB Liability | | |
| Service Cost | \$ 9,488 | 9,488 |
| Interest | 13,986 | 13,986 |
| Changes in Benefit Terms | — | — |
| Differences Between Expected and Actual | | |
| Experience | 14,840 | 14,840 |
| Change of Assumptions or Other Inputs | 31,759 | 31,759 |
| Benefit Payments | (121,308) | (121,308) |
| Other | 246,150 | 246,150 |
| Net Change in Total OPEB Liability | 194,915 | 194,915 |
| Total OPEB Liability - Beginning | 446,829 | 641,744 |
| Total OPEB Liability - Ending | 641,744 | 836,659 |
| Covered-Employee Payroll | \$ 8,596,781 | 8,596,781 |
| Total OPEB Liability as a Percentage of Covered-Employee Payroll | 7.46 % | 9.73% |

Notes:

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2017 through 2024.

| 6/30/2019 | 6/30/2020 | 6/30/2021 | 6/30/2022 | 06/30/2023 | 6/30/2024 |
|-----------|-----------|-----------|-----------|------------|-----------|
| 9,488 | 36,676 | 38,027 | 44,455 | 32,033 | 29,188 |
| 13,986 | 30,626 | 22,343 | 17,654 | 26,976 | 25,584 |
| — | — | — | 140,755 | — | — |
| 14,840 | (98,306) | — | (201,757) | — | 68,586 |
| 31,759 | 27,650 | 21,260 | (60,005) | (1,278) | 17,784 |
| (121,308) | (106,235) | (115,211) | (108,464) | (74,171) | (121,492) |
| 246,150 | (24,401) | — | — | — | — |
| 194,915 | (133,990) | (33,581) | (167,362) | (16,440) | 19,650 |
| 836,659 | 1,031,574 | 897,584 | 864,003 | 696,641 | 680,201 |
| 1,031,574 | 897,584 | 864,003 | 696,641 | 680,201 | 699,851 |
| 8,596,781 | 7,038,608 | 7,038,608 | 9,854,656 | 10,243,991 | 7,824,037 |
| 12.00% | 12.75% | 12.28% | 7.07% | 6.64% | 8.94% |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Teachers' Retirement System

**Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions
June 30, 2024**

| | | 6/30/2016 | 6/30/2017 | 6/30/2018 |
|---|----|------------|-------------|-------------|
| Employer's Proportion of the Net Pension Liability | | N/A | 1.900000% | 1.900000% |
| Employer's Proportionate Share of the Net Pension Liability | \$ | N/A | 7,518,000 | 7,000,000 |
| State's Proportionate Share of the Net Pension Liability Associated with the Employer | | N/A | 390,397,000 | 365,499,000 |
| Total | | N/A | 397,915,000 | 372,499,000 |
| Employer's Covered Payroll | \$ | N/A | 49,160,000 | 49,260,000 |
| Employer's Proportionate Share of the Net Pension Liability as a % of its Covered-Employee Payroll | | N/A | 15.29% | 14.21% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | | N/A | 36.40% | 39.30% |
| Contractually-Required Contribution | \$ | 367,337 | 376,918 | 311,122 |
| Contributions in Relation to the Contractually Required Contribution | | 368,227 | 377,299 | 300,439 |
| Contribution Excess (Deficiency) | \$ | 890 | 381 | (10,683) |
| Employer's Covered Payroll | \$ | 49,160,000 | 49,260,000 | 48,640,000 |
| Contributions as a % of Covered Payroll | | 0.75% | 0.77% | 0.62% |

Notes:

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

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

N/A - Not Available

| 6/30/2019 | 6/30/2020 | 6/30/2021 | 6/30/2022 | 6/30/2023 | 6/30/2024 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 1.400000% | 1.400000% | 0.005945% | 0.005600% | 0.005048% | 0.005029% |
| 5,316,000 | 5,145,000 | 5,126,000 | 4,387,724 | 4,232,438 | 4,273,583 |
| 364,191,000 | 366,196,000 | 401,489,000 | 367,737,876 | 367,135,944 | 368,812,392 |
| 369,507,000 | 371,341,000 | 406,615,000 | 372,125,600 | 371,368,382 | 373,085,975 |
| 48,640,000 | 49,596,000 | 49,825,000 | 50,448,000 | 51,571,307 | 52,783,631 |
| 10.93% | 10.37% | 10.29% | 8.70% | 8.21% | 8.10% |
| 40.00% | 39.60% | 37.80% | 45.10% | 42.80% | 43.90% |
| 329,140 | 331,783 | 331,506 | 342,531 | 367,827 | 372,354 |
| 334,416 | 332,950 | 333,085 | 343,698 | 368,017 | 379,235 |
| 5,276 | 1,167 | 1,579 | 1,167 | 190 | 6,881 |
| 49,596,000 | 49,825,000 | 50,448,000 | 51,571,307 | 52,783,631 | 54,029,975 |
| 0.67% | 0.67% | 0.66% | 0.67% | 0.70% | 0.70% |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Illinois Municipal Retirement Fund Schedule of Employer Contributions June 30, 2024

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2015 | \$ 921,912 | \$ 921,912 | \$ — | \$ 8,225,459 | 11.21% |
| 2016 | 928,347 | 928,347 | — | 8,490,472 | 10.93% |
| 2017 | 976,010 | 976,010 | — | 9,065,889 | 10.77% |
| 2018 | 973,078 | 973,078 | — | 9,171,671 | 10.61% |
| 2019 | 912,195 | 912,195 | — | 9,232,183 | 9.88% |
| 2020 | 975,013 | 975,013 | — | 9,542,597 | 10.22% |
| 2021 | 1,097,395 | 1,097,395 | — | 9,739,702 | 11.27% |
| 2022 | 1,081,418 | 1,081,418 | — | 10,240,524 | 10.56% |
| 2023 | 985,025 | 985,025 | — | 11,048,426 | 8.92% |
| 2024 | 912,598 | 912,598 | — | 11,624,538 | 7.85% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|--|
| Actuarial Cost Method | Aggregate Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 20 Years |
| Asset Valuation Method | 5-Year Smoothed Fair Value |
| Inflation | 2.25% |
| Salary Increases | 2.75% to 13.75%, Including Inflation |
| Investment Rate of Return | 7.25% |
| Retirement Age | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019. |
| Mortality | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Illinois Municipal Retirement Fund

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

June 30, 2024

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Illinois Municipal Retirement Fund

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

June 30, 2024

| | 12/31/2014 | 12/31/2015 | 12/31/2016 |
|--|--------------|-------------|-------------|
| Total Pension Liability | | | |
| Service Cost | \$ 936,168 | 935,081 | 952,671 |
| Interest | 2,129,364 | 2,360,529 | 2,509,082 |
| Changes in Benefit Terms | — | — | — |
| Differences Between Expected and Actual Experience | 59,935 | 296,496 | 353,936 |
| Change of Assumptions | 1,459,843 | 36,818 | (77,837) |
| Benefit Payments, Including Refunds of Member Contributions | (1,381,100) | (1,539,974) | (1,679,208) |
| Net Change in Total Pension Liability | 3,204,210 | 2,088,950 | 2,058,644 |
| Total Pension Liability - Beginning | 28,613,984 | 31,818,194 | 33,907,144 |
| Total Pension Liability - Ending | 31,818,194 | 33,907,144 | 35,965,788 |
| Plan Fiduciary Net Position | | | |
| Contributions - Employer | \$ 866,295 | 914,399 | 953,666 |
| Contributions - Members | 357,436 | 373,385 | 403,266 |
| Net Investment Income | 1,665,503 | 144,174 | 1,991,070 |
| Benefit Payments, Including Refunds of Member Contributions | (1,381,100) | (1,539,974) | (1,679,208) |
| Other (Net Transfer) | 70,699 | 190,445 | 138,003 |
| Net Change in Plan Fiduciary Net Position | 1,578,833 | 82,429 | 1,806,797 |
| Plan Net Position - Beginning | 27,382,013 | 28,960,846 | 29,043,275 |
| Plan Net Position - Ending | 28,960,846 | 29,043,275 | 30,850,072 |
| Employer's Net Pension Liability/(Asset) | \$ 2,857,348 | 4,863,869 | 5,115,716 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 91.02% | 85.66% | 85.78% |
| Covered Payroll | \$ 8,067,911 | 8,268,572 | 8,749,224 |
| Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll | 35.42% | 58.82% | 58.47% |

| 12/31/2017 | 12/31/2018 | 12/31/2019 | 12/31/2020 | 12/31/2021 | 12/31/2022 | 12/31/2023 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1,003,064 | 931,223 | 992,817 | 1,029,274 | 958,251 | 996,073 | 1,023,267 |
| 2,664,246 | 2,711,567 | 2,985,030 | 3,237,770 | 3,372,043 | 3,464,273 | 3,585,735 |
| — | — | — | — | — | — | — |
| 204,525 | 2,622,263 | 2,038,884 | 693,307 | (185,867) | 248,695 | 1,228,879 |
| (1,148,751) | 1,066,228 | — | (339,822) | — | — | (86,589) |
| (1,888,069) | (2,224,383) | (2,462,567) | (2,635,221) | (2,830,719) | (2,951,685) | (3,142,912) |
| 835,015 | 5,106,898 | 3,554,164 | 1,985,308 | 1,313,708 | 1,757,356 | 2,608,380 |
| 35,965,788 | 36,800,803 | 41,907,701 | 45,461,865 | 47,447,173 | 48,760,881 | 50,518,237 |
| 36,800,803 | 41,907,701 | 45,461,865 | 47,447,173 | 48,760,881 | 50,518,237 | 53,126,617 |
| 982,720 | 971,333 | 881,447 | 1,075,349 | 1,136,072 | 1,038,552 | 899,084 |
| 412,275 | 413,535 | 428,153 | 433,640 | 446,205 | 470,168 | 511,643 |
| 5,478,840 | (1,961,659) | 6,507,292 | 5,901,835 | 7,946,798 | (6,791,443) | 4,897,618 |
| (1,888,069) | (2,224,383) | (2,462,567) | (2,635,221) | (2,830,719) | (2,951,685) | (3,142,912) |
| (773,854) | 2,140,850 | 1,433,226 | 398,515 | (723,413) | (54,820) | 1,098,541 |
| 4,211,912 | (660,324) | 6,787,551 | 5,174,118 | 5,974,943 | (8,289,228) | 4,263,974 |
| 30,850,072 | 35,061,984 | 34,401,660 | 41,189,211 | 46,363,329 | 52,338,272 | 44,049,044 |
| 35,061,984 | 34,401,660 | 41,189,211 | 46,363,329 | 52,338,272 | 44,049,044 | 48,313,018 |
| 1,738,819 | 7,506,041 | 4,272,654 | 1,083,844 | (3,577,391) | 6,469,193 | 4,813,599 |
| 95.28% | 82.09% | 90.60% | 97.72% | 107.34% | 87.19% | 90.94% |
| 9,156,778 | 9,180,847 | 9,432,965 | 9,618,499 | 9,915,679 | 10,448,204 | 11,264,510 |
| 18.99% | 81.76% | 45.29% | 11.27% | (36.08%) | 61.92% | 42.73% |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2024**

| | Budget | | | Variance with |
|--|---------------|-------------|-------------|---------------|
| | Original | Final | Actual | Final Budget |
| Revenues | | | | |
| Local Sources | | | | |
| Property Taxes | \$ 79,659,156 | 79,659,156 | 79,598,311 | (60,845) |
| Personal Property Replacement Taxes | 2,961,000 | 2,961,000 | 2,491,900 | (469,100) |
| Earnings on Investments | 1,396,500 | 1,396,500 | 3,191,815 | 1,795,315 |
| Other | 9,656,099 | 9,656,099 | 9,246,628 | (409,471) |
| State Sources | 7,475,950 | 7,475,950 | 7,494,831 | 18,881 |
| Federal Sources | 3,744,471 | 3,744,471 | 4,107,282 | 362,811 |
| On-Behalf Payments - State of Illinois | 48,000,000 | 48,000,000 | 31,562,235 | (16,437,765) |
| Total Revenues | 152,893,176 | 152,893,176 | 137,693,002 | (15,200,174) |
| Expenditures | | | | |
| Instruction | 66,765,884 | 66,765,884 | 64,161,569 | 2,604,315 |
| Support Services | 37,324,747 | 37,324,747 | 36,855,941 | 468,806 |
| Payments to Other Districts and Government Units | 182,781 | 182,781 | 190,446 | (7,665) |
| Provision for Contingencies | 500,000 | 500,000 | — | 500,000 |
| On-Behalf Payments - State of Illinois | 48,000,000 | 48,000,000 | 31,562,235 | 16,437,765 |
| Total Expenditures | 152,773,412 | 152,773,412 | 132,770,191 | 20,003,221 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 119,764 | 119,764 | 4,922,811 | 4,803,047 |
| Other Financing (Uses) | | | | |
| Transfers Out | (1,500,000) | (1,500,000) | (1,500,000) | — |
| Net Change in Fund Balances | (1,380,236) | (1,380,236) | 3,422,811 | 4,803,047 |
| Fund Balances - Beginning | | | 43,506,064 | |
| Fund Balances - Ending | | | 46,928,875 | |

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Transportation Fund

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

Municipal Retirement/Social Security Fund

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**General Fund - by Account****Combining Balance Sheet****For the Fiscal Year Ended June 30, 2024**

| | Educational Account | Operations and Maintenance Account | Working Cash Account | Totals |
|--|------------------------|---|----------------------------|-------------|
| ASSETS | | | | |
| Cash and Investments | \$ 85,727,056 | 9,620,802 | 2,254,380 | 97,602,238 |
| Receivables - Net of Allowances | | | | |
| Property Taxes | 37,927,457 | 3,155,751 | — | 41,083,208 |
| Intergovernmental | 1,387,698 | — | — | 1,387,698 |
| Other | 7,210 | — | — | 7,210 |
| Prepays | 1,398,831 | 10,000 | — | 1,408,831 |
| Total Assets | 126,448,252 | 12,786,553 | 2,254,380 | 141,489,185 |
| LIABILITIES | | | | |
| Accounts Payable | 592,630 | 508,029 | — | 1,100,659 |
| Accrued Payroll | 7,805,559 | 14,198 | — | 7,819,757 |
| Other Payables | 756,463 | — | — | 756,463 |
| Total Liabilities | 9,154,652 | 522,227 | — | 9,676,879 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Property Taxes | 77,408,887 | 6,440,789 | — | 83,849,676 |
| Grants | 152,038 | — | — | 152,038 |
| Other Deferred Revenues | 805,837 | 75,880 | — | 881,717 |
| Total Deferred Inflows of Resources | 78,366,762 | 6,516,669 | — | 84,883,431 |
| Total Liabilities and Deferred Inflows of Resources | 87,521,414 | 7,038,896 | — | 94,560,310 |
| FUND BALANCES | | | | |
| Nonspendable | 1,398,831 | 10,000 | — | 1,408,831 |
| Restricted | 8,805,891 | — | — | 8,805,891 |
| Unassigned | 28,722,116 | 5,737,657 | 2,254,380 | 36,714,153 |
| Total Fund Balances | 38,926,838 | 5,747,657 | 2,254,380 | 46,928,875 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | 126,448,252 | 12,786,553 | 2,254,380 | 141,489,185 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

General Fund - by Account

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended June 30, 2024

| | Educational Account | Operations and Maintenance Account | Working Cash Account | Totals |
|--|------------------------|---|----------------------------|-------------|
| Revenues | | | | |
| Local Sources | | | | |
| Property Taxes | \$ 73,615,523 | 5,982,788 | — | 79,598,311 |
| Personal Property Replacement Taxes | 2,491,900 | — | — | 2,491,900 |
| Earnings on Investments | 2,805,584 | 309,575 | 76,656 | 3,191,815 |
| Other | 8,483,822 | 762,806 | — | 9,246,628 |
| State Sources | 5,444,831 | 2,050,000 | — | 7,494,831 |
| Federal Sources | 4,107,282 | — | — | 4,107,282 |
| Total Direct Revenues | 96,948,942 | 9,105,169 | 76,656 | 106,130,767 |
| On-Behalf Payments - State of Illinois | 31,562,235 | — | — | 31,562,235 |
| Total Revenues | 128,511,177 | 9,105,169 | 76,656 | 137,693,002 |
| Expenditures | | | | |
| Instruction | 64,161,569 | — | — | 64,161,569 |
| Support Services | 28,215,849 | 8,640,092 | — | 36,855,941 |
| Payments to Other Districts and Government Units | 190,446 | — | — | 190,446 |
| Total Direct Expenditures | 92,567,864 | 8,640,092 | — | 101,207,956 |
| On-Behalf Payments - State of Illinois | 31,562,235 | — | — | 31,562,235 |
| Total Expenditures | 124,130,099 | 8,640,092 | — | 132,770,191 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 4,381,078 | 465,077 | 76,656 | 4,922,811 |
| Other Financing (Uses) | | | | |
| Transfers Out | (1,500,000) | — | — | (1,500,000) |
| Net Change in Fund Balance | 2,881,078 | 465,077 | 76,656 | 3,422,811 |
| Fund Balances - Beginning | 36,045,760 | 5,282,580 | 2,177,724 | 43,506,064 |
| Fund Balances - Ending | 38,926,838 | 5,747,657 | 2,254,380 | 46,928,875 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-----------------|------------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Taxes | | | | |
| General Levy | \$ 71,592,353 | 71,592,353 | 71,537,708 | (54,645) |
| Special Education Levy | 2,079,437 | 2,079,437 | 2,077,815 | (1,622) |
| Personal Property Replacement Taxes | 2,961,000 | 2,961,000 | 2,491,900 | (469,100) |
| Tuition | 78,000 | 78,000 | 45,435 | (32,565) |
| Earnings on Investments | 1,216,000 | 1,216,000 | 2,805,584 | 1,589,584 |
| Food Service | 1,028,000 | 1,028,000 | 1,090,870 | 62,870 |
| District/School Activity Income | 4,155,200 | 4,155,200 | 3,654,353 | (500,847) |
| Textbooks | 925,450 | 925,450 | 877,308 | (48,142) |
| Contr. and Donations from Private Sources | 59,000 | 59,000 | 51,555 | (7,445) |
| Refund of Prior Years' Expenditures | — | — | 5,516 | 5,516 |
| Driver's Education Fees | 80,000 | 80,000 | 72,376 | (7,624) |
| Proceeds from Vendors' Contracts | 63,000 | 63,000 | 102,744 | 39,744 |
| Other Local Revenues | 2,590,449 | 2,590,449 | 2,583,665 | (6,784) |
| Total Local Sources | 86,827,889 | 86,827,889 | 87,396,829 | 568,940 |
| State Sources | | | | |
| Evidence-Based Funding | 4,870,000 | 4,870,000 | 4,870,000 | — |
| Special Education | | | | |
| Private Facility Tuition | 294,000 | 294,000 | 251,824 | (42,176) |
| Orphanage - Individual | 1,000 | 1,000 | 85,443 | 84,443 |
| CTE - Secondary Program Improvement | 143,000 | 143,000 | 143,000 | — |
| Driver Education | 110,000 | 110,000 | 72,477 | (37,523) |
| State Library Grant | 4,850 | 4,850 | 4,850 | — |
| State Free Lunch and Breakfast | 3,100 | 3,100 | 9,637 | 6,537 |
| Other Restricted Revenue from State Sources | — | — | 7,600 | 7,600 |
| Total State Sources | 5,425,950 | 5,425,950 | 5,444,831 | 18,881 |
| Federal Sources | | | | |
| Food Service | | | | |
| National School Lunch Program | 675,000 | 675,000 | 731,039 | 56,039 |
| School Breakfast Program | 90,000 | 90,000 | 122,020 | 32,020 |
| Other | 85,000 | 85,000 | 112,721 | 27,721 |
| Title I | 279,000 | 279,000 | 286,616 | 7,616 |
| Title IV - Safe and Drug Free School | 24,000 | 24,000 | 22,576 | (1,424) |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-----------------|-------------|-------------------------------|
| Revenues - Continued | | | | |
| Federal Sources - Continued | | | | |
| Federal - Special Education | | | | |
| IDEA Flow-Through | \$ 1,116,000 | 1,116,000 | 1,113,576 | (2,424) |
| IDEA Room and Board | 75,000 | 75,000 | 72,805 | (2,195) |
| CTE - Perkins - Secondary | 108,000 | 108,000 | 110,502 | 2,502 |
| Title III - Immigrant Education Program | 6,000 | 6,000 | 6,600 | 600 |
| Title III - English Language Acquisition | 15,000 | 15,000 | 28,600 | 13,600 |
| Title II - Teacher Quality | 123,000 | 123,000 | 126,422 | 3,422 |
| Medicaid Matching Funds | | | | |
| Administrative Outreach | 106,000 | 106,000 | 109,978 | 3,978 |
| Fee-For-Service Program | 92,000 | 92,000 | 370,600 | 278,600 |
| Other Restricted Revenue from Federal Sources | 950,471 | 950,471 | 893,227 | (57,244) |
| Total Federal Sources | 3,744,471 | 3,744,471 | 4,107,282 | 362,811 |
| Total Direct Revenues | 95,998,310 | 95,998,310 | 96,948,942 | 950,632 |
| On-Behalf Payments - State of Illinois | 48,000,000 | 48,000,000 | 31,562,235 | (16,437,765) |
| Total Revenues | 143,998,310 | 143,998,310 | 128,511,177 | (15,487,133) |
| Expenditures | | | | |
| Instruction | | | | |
| Regular Programs | | | | |
| Salaries | 28,520,723 | 28,520,723 | 27,984,848 | 535,875 |
| Employee Benefits | 10,899,138 | 10,899,138 | 9,541,575 | 1,357,563 |
| Purchased Services | 657,272 | 657,272 | 575,227 | 82,045 |
| Supplies and Materials | 889,969 | 889,969 | 830,743 | 59,226 |
| Other Objects | 7,243 | 7,243 | 5,657 | 1,586 |
| Non-Capitalized Equipment | 74,395 | 74,395 | 84,012 | (9,617) |
| Termination Benefits | 36,000 | 36,000 | 92,870 | (56,870) |
| | 41,084,740 | 41,084,740 | 39,114,932 | 1,969,808 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|----------------------------|--------------------|-----------------|------------|-------------------------------|
| Expenditures - Continued | | | | |
| Instruction - Continued | | | | |
| Special Education Programs | | | | |
| Salaries | \$ 8,881,693 | 8,881,693 | 8,962,515 | (80,822) |
| Employee Benefits | 2,159,228 | 2,159,228 | 2,204,042 | (44,814) |
| Purchased Services | 340,000 | 340,000 | 286,708 | 53,292 |
| Supplies and Materials | 216,054 | 216,054 | 189,163 | 26,891 |
| Other Objects | 2,600 | 2,600 | 1,357 | 1,243 |
| Non-Capital Equipment | 90,000 | 90,000 | 64,912 | 25,088 |
| | 11,689,575 | 11,689,575 | 11,708,697 | (19,122) |
| CTE Programs | | | | |
| Salaries | 3,291,545 | 3,291,545 | 3,258,177 | 33,368 |
| Employee Benefits | 851,266 | 851,266 | 889,398 | (38,132) |
| Purchased Services | 105,240 | 105,240 | 85,283 | 19,957 |
| Supplies and Materials | 76,772 | 76,772 | 107,979 | (31,207) |
| Capital Outlay | 58,474 | 58,474 | — | 58,474 |
| Other Objects | 1,000 | 1,000 | 645 | 355 |
| Non-Capital Equipment | 56,033 | 56,033 | 134,924 | (78,891) |
| | 4,440,330 | 4,440,330 | 4,476,406 | (36,076) |
| Interscholastic Programs | | | | |
| Salaries | 3,659,750 | 3,659,750 | 3,544,129 | 115,621 |
| Employee Benefits | 205,612 | 205,612 | 187,648 | 17,964 |
| Purchased Services | 642,102 | 642,102 | 529,512 | 112,590 |
| Supplies and Materials | 575,693 | 575,693 | 432,514 | 143,179 |
| Capital Outlay | 10,000 | 10,000 | 21,775 | (11,775) |
| Other Objects | 330,938 | 330,938 | 350,118 | (19,180) |
| Non-Capital Equipment | 12,866 | 12,866 | 17,784 | (4,918) |
| | 5,436,961 | 5,436,961 | 5,083,480 | 353,481 |
| Summer School Programs | | | | |
| Salaries | 244,200 | 244,200 | 205,502 | 38,698 |
| Employee Benefits | 15,311 | 15,311 | 11,440 | 3,871 |
| Supplies and Materials | 2,000 | 2,000 | 863 | 1,137 |
| | 261,511 | 261,511 | 217,805 | 43,706 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-----------------|------------|-------------------------------|
| Expenditures - Continued | | | | |
| Instruction - Continued | | | | |
| Driver's Education Programs | | | | |
| Salaries | \$ 351,741 | 351,741 | 410,786 | (59,045) |
| Employee Benefits | 94,162 | 94,162 | 111,518 | (17,356) |
| Purchased Services | 55,559 | 55,559 | 49,492 | 6,067 |
| Supplies and Materials | 18,805 | 18,805 | 7,928 | 10,877 |
| | 520,267 | 520,267 | 579,724 | (59,457) |
| Regular K-12 Programs - Private Tuition | | | | |
| Other Objects | 40,000 | 40,000 | 28,373 | 11,627 |
| Special Education Programs K-12 - Private Tuition | | | | |
| Other Objects | 892,500 | 892,500 | 893,934 | (1,434) |
| Student Activity Fund | | | | |
| Other Objects | 2,400,000 | 2,400,000 | 2,058,218 | 341,782 |
| Total Instruction | 66,765,884 | 66,765,884 | 64,161,569 | 2,604,315 |
| Support Services | | | | |
| Pupils | | | | |
| Attendance and Social Work Services | | | | |
| Salaries | 1,660,392 | 1,660,392 | 1,662,343 | (1,951) |
| Employee Benefits | 296,522 | 296,522 | 331,934 | (35,412) |
| Purchased Services | 10,000 | 10,000 | — | 10,000 |
| | 1,966,914 | 1,966,914 | 1,994,277 | (27,363) |
| Guidance Services | | | | |
| Salaries | 3,363,612 | 3,363,612 | 3,271,273 | 92,339 |
| Employee Benefits | 883,898 | 883,898 | 907,458 | (23,560) |
| Purchased Services | 8,750 | 8,750 | 5,508 | 3,242 |
| Supplies and Materials | 71,146 | 71,146 | 14,012 | 57,134 |
| Other Objects | 3,150 | 3,150 | 826 | 2,324 |
| Non-Capital Equipment | 1,000 | 1,000 | 4,779 | (3,779) |
| | 4,331,556 | 4,331,556 | 4,203,856 | 127,700 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-----------------|-----------|-------------------------------|
| Expenditures - Continued | | | | |
| Support Services - Continued | | | | |
| Pupils - Continued | | | | |
| Health Services | | | | |
| Salaries | \$ 688,294 | 688,294 | 661,469 | 26,825 |
| Employee Benefits | 142,361 | 142,361 | 139,385 | 2,976 |
| Purchased Services | 410,962 | 410,962 | 508,482 | (97,520) |
| Supplies and Materials | 4,470 | 4,470 | 3,666 | 804 |
| Non -Capitalized Equipment | — | — | 1,051 | (1,051) |
| | 1,246,087 | 1,246,087 | 1,314,053 | (67,966) |
| Psychological Services | | | | |
| Salaries | 607,565 | 607,565 | 558,830 | 48,735 |
| Employee Benefits | 83,033 | 83,033 | 103,840 | (20,807) |
| Purchased Services | 97,000 | 97,000 | 95,518 | 1,482 |
| | 787,598 | 787,598 | 758,188 | 29,410 |
| Speech Pathology and Audiology Services | | | | |
| Salaries | 448,461 | 448,461 | 438,542 | 9,919 |
| Employee Benefits | 71,612 | 71,612 | 59,810 | 11,802 |
| | 520,073 | 520,073 | 498,352 | 21,721 |
| Total Pupils | 8,852,228 | 8,852,228 | 8,768,726 | 83,502 |
| Instructional Staff | | | | |
| Improvement of Instructional Services | | | | |
| Salaries | 3,486,462 | 3,486,462 | 3,525,003 | (38,541) |
| Employee Benefits | 1,181,891 | 1,181,891 | 1,255,557 | (73,666) |
| Purchased Services | 567,185 | 567,185 | 467,096 | 100,089 |
| Supplies and Materials | 7,500 | 7,500 | 17,955 | (10,455) |
| Capital Outlay | — | — | 45,042 | (45,042) |
| Other Objects | 300 | 300 | 220 | 80 |
| Non-Capital Equipment | 26,500 | 26,500 | 1,424 | 25,076 |
| | 5,269,838 | 5,269,838 | 5,312,297 | (42,459) |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|--------------------|-----------------|-----------|-------------------------------|
| Expenditures - Continued | | | | |
| Support Services - Continued | | | | |
| Instructional Staff - Continued | | | | |
| Educational Media Services | | | | |
| Salaries | \$ 485,826 | 485,826 | 521,465 | (35,639) |
| Employee Benefits | 105,870 | 105,870 | 101,884 | 3,986 |
| Purchased Services | 2,500 | 2,500 | — | 2,500 |
| Supplies and Materials | 105,502 | 105,502 | 79,713 | 25,789 |
| Other Objects | 100 | 100 | 65 | 35 |
| Non-Capitalized Equipment | 2,000 | 2,000 | 1,990 | 10 |
| | 701,798 | 701,798 | 705,117 | (3,319) |
| Assessment and Testing | | | | |
| Salaries | 9,500 | 9,500 | 28,793 | (19,293) |
| Employee Benefits | — | — | 1,246 | (1,246) |
| Purchased Services | 51,900 | 51,900 | 34,090 | 17,810 |
| Supplies and Materials | 220,000 | 220,000 | 138,334 | 81,666 |
| | 281,400 | 281,400 | 202,463 | 78,937 |
| Total Instructional Staff | 6,253,036 | 6,253,036 | 6,219,877 | 33,159 |
| General Administration | | | | |
| Board of Education Services | | | | |
| Salaries | 73,800 | 73,800 | 72,225 | 1,575 |
| Employee Benefits | 12,010 | 12,010 | 11,209 | 801 |
| Purchased Services | 627,050 | 627,050 | 465,155 | 161,895 |
| Supplies and Materials | 40,750 | 40,750 | 31,862 | 8,888 |
| Other Objects | 19,000 | 19,000 | 18,959 | 41 |
| | 772,610 | 772,610 | 599,410 | 173,200 |
| Executive Administration Services | | | | |
| Salaries | 365,959 | 365,959 | 376,924 | (10,965) |
| Employee Benefits | 109,651 | 109,651 | 132,046 | (22,395) |
| Purchased Services | 31,400 | 31,400 | 19,286 | 12,114 |
| Supplies and Materials | 12,200 | 12,200 | 12,835 | (635) |
| Other | 11,100 | 11,100 | 9,408 | 1,692 |
| Non-Capital Equipment | 1,000 | 1,000 | 527 | 473 |
| | 531,310 | 531,310 | 551,026 | (19,716) |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-----------------|-----------|-------------------------------|
| Expenditures - Continued | | | | |
| Support Services - Continued | | | | |
| General Administration - Continued | | | | |
| Tort Immunity Services | | | | |
| Purchased Services | \$ 833,023 | 833,023 | 814,658 | 18,365 |
| Total General Administration | 2,136,943 | 2,136,943 | 1,965,094 | 171,849 |
| School Administration | | | | |
| Office of the Principal Services | | | | |
| Salaries | 1,707,203 | 1,707,203 | 1,722,649 | (15,446) |
| Employee Benefits | 501,080 | 501,080 | 499,618 | 1,462 |
| Purchased Services | 47,540 | 47,540 | 30,629 | 16,911 |
| Supplies and Materials | 240,764 | 240,764 | 156,337 | 84,427 |
| Capital Outlay | 11,000 | 11,000 | — | 11,000 |
| Other Objects | 11,685 | 11,685 | 10,527 | 1,158 |
| Non-Capital Equipment | 13,700 | 13,700 | 34,484 | (20,784) |
| Total School Administration | 2,532,972 | 2,532,972 | 2,454,244 | 78,728 |
| Other Support Services - School Admin | | | | |
| Salaries | 867,109 | 867,109 | 835,698 | 31,411 |
| Employee Benefits | 235,083 | 235,083 | 233,617 | 1,466 |
| Supplies and Materials | 2,050 | 2,050 | 3,790 | (1,740) |
| Total Other Support Services - School Admin | 1,104,242 | 1,104,242 | 1,073,105 | 31,137 |
| Total School Administration | 3,637,214 | 3,637,214 | 3,527,349 | 109,865 |
| Business | | | | |
| Direction of Business Support Services | | | | |
| Salaries | 190,550 | 190,550 | 190,550 | — |
| Employee Benefits | 40,168 | 40,168 | 41,576 | (1,408) |
| Purchased Services | 2,000 | 2,000 | 2,954 | (954) |
| Other Objects | 1,000 | 1,000 | 615 | 385 |
| Total Business Support Services | 233,718 | 233,718 | 235,695 | (1,977) |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Educational Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|-----------|-------------------------------|
| Expenditures - Continued | | | | |
| Support Services - Continued | | | | |
| Business - Continued | | | | |
| Fiscal Services | | | | |
| Salaries | \$ 486,434 | 486,434 | 488,898 | (2,464) |
| Employee Benefits | 104,042 | 104,042 | 112,672 | (8,630) |
| Purchased Services | 178,500 | 178,500 | 173,336 | 5,164 |
| Supplies and Materials | 147,095 | 147,095 | 135,375 | 11,720 |
| Other Objects | 6,000 | 6,000 | 3,792 | 2,208 |
| | 922,071 | 922,071 | 914,073 | 7,998 |
| Food Services | | | | |
| Salaries | 92,244 | 92,244 | 91,494 | 750 |
| Employee Benefits | 46,266 | 46,266 | 47,761 | (1,495) |
| Purchased Services | 1,506,067 | 1,506,067 | 1,452,475 | 53,592 |
| Supplies and Materials | 86,000 | 86,000 | 114,100 | (28,100) |
| Capital Outlay | 40,000 | 40,000 | 24,094 | 15,906 |
| Other Objects | 800 | 800 | 620 | 180 |
| Non-Capitalized Equipment | 4,000 | 4,000 | 12,728 | (8,728) |
| | 1,775,377 | 1,775,377 | 1,743,272 | 32,105 |
| Operations and Maintenance of Plant Services | | | | |
| Purchase Services | — | — | 1,140 | (1,140) |
| Internal Services | | | | |
| Employee Benefits | 157 | 157 | 194 | (37) |
| Supplies and Materials | 10,000 | 10,000 | 5,495 | 4,505 |
| | 10,157 | 10,157 | 5,689 | 4,468 |
| Total Business | 2,941,323 | 2,941,323 | 2,899,869 | 41,454 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|------------|-------------------------------|
| Expenditures - Continued | | | | |
| Support Services - Continued | | | | |
| Central | | | | |
| Information Services | | | | |
| Salaries | \$ 237,440 | 237,440 | 229,607 | 7,833 |
| Employee Benefits | 68,684 | 68,684 | 67,900 | 784 |
| Purchased Services | 12,900 | 12,900 | 11,830 | 1,070 |
| Supplies and Materials | 11,100 | 11,100 | 4,977 | 6,123 |
| Other Objects | 700 | 700 | 820 | (120) |
| | 330,824 | 330,824 | 315,134 | 15,690 |
| Staff Services | | | | |
| Salaries | 407,939 | 407,939 | 417,882 | (9,943) |
| Employee Benefits | 96,184 | 96,184 | 95,835 | 349 |
| Purchased Services | 41,000 | 41,000 | 33,872 | 7,128 |
| Supplies and Materials | 58,000 | 58,000 | 51,580 | 6,420 |
| Other Objects | 1,500 | 1,500 | 920 | 580 |
| | 604,623 | 604,623 | 600,089 | 4,534 |
| Data Processing Services | | | | |
| Salaries | 1,504,165 | 1,504,165 | 1,391,398 | 112,767 |
| Employee Benefits | 302,570 | 302,570 | 301,341 | 1,229 |
| Purchased Services | 696,852 | 696,852 | 664,121 | 32,731 |
| Supplies and Materials | 385,000 | 385,000 | 458,568 | (73,568) |
| Capital Outlay | 193,553 | 193,553 | 243,708 | (50,155) |
| Other Objects | 500 | 500 | — | 500 |
| Non-Capital Equipment | 930,000 | 930,000 | 860,460 | 69,540 |
| | 4,012,640 | 4,012,640 | 3,919,596 | 93,044 |
| Other Support Services | | | | |
| Supplies and Materials | — | — | 115 | (115) |
| Total Central | 4,948,087 | 4,948,087 | 4,834,934 | 113,153 |
| Total Support Services | 28,768,831 | 28,768,831 | 28,215,849 | 552,982 |
| Payments to Other Districts and Governmental Units | | | | |
| Payments for Special Education Programs | | | | |
| Purchased Services | 6,000 | 6,000 | 16,598 | (10,598) |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|--------------------|--------------------------|-------------------------------|
| Expenditures - Continued | | | | |
| Other Payments to In-State Govt. Units | | | | |
| Purchased Services | \$ 135,961 | 135,961 | 130,253 | 5,708 |
| Payments for Regular Programs - Tuition | | | | |
| Other Objects | 12,320 | 12,320 | 15,440 | (3,120) |
| Payments for Special Education Programs - Tuition | | | | |
| Other Objects | 28,500 | 28,500 | 28,155 | 345 |
| Provision for Contingencies | | | | |
| Other Objects | 250,000 | 250,000 | — | 250,000 |
| Total Direct Expenditures | 95,967,496 | 95,967,496 | 92,567,864 | 3,399,632 |
| On-Behalf Payments - State of Illinois | 48,000,000 | 48,000,000 | 31,562,235 | 16,437,765 |
| Total Expenditures | 143,967,496 | 143,967,496 | 124,130,099 | 19,837,397 |
| Excess (Deficiency) of Revenues | | | | |
| Over (Under) Expenditures | 30,814 | 30,814 | 4,381,078 | 4,350,264 |
| Other Financing (Uses) | | | | |
| Transfers Out | (1,500,000) | (1,500,000) | (1,500,000) | — |
| Net Change in Fund Balance | <u>(1,469,186)</u> | <u>(1,469,186)</u> | 2,881,078 | <u>4,350,264</u> |
| Fund Balance - Beginning | | | <u>36,045,760</u> | |
| Fund Balance - Ending | | | <u><u>38,926,838</u></u> | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Operations and Maintenance Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|-----------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Taxes | | | | |
| General Levy | \$ 5,987,366 | 5,987,366 | 5,982,788 | (4,578) |
| Earnings on Investments | 140,500 | 140,500 | 309,575 | 169,075 |
| Other Revenue from Local Sources | 677,000 | 677,000 | 762,806 | 85,806 |
| Total Local Sources | 6,804,866 | 6,804,866 | 7,055,169 | 250,303 |
| State Sources | | | | |
| Evidence Based Funding | 2,050,000 | 2,050,000 | 2,050,000 | — |
| Total Revenues | 8,854,866 | 8,854,866 | 9,105,169 | 250,303 |
| Expenditures | | | | |
| Support Services | | | | |
| Business | | | | |
| Facilities Acquisition and Construction Services | | | | |
| Purchased Services | | | | |
| Capital Outlay | 60,000 | 60,000 | — | 60,000 |
| Non-Capitalized Equipment | — | — | 8,371 | (8,371) |
| Total Business | 60,000 | 60,000 | 8,371 | 51,629 |
| Operation and Maintenance of Plant Services | | | | |
| Salaries | 3,080,098 | 3,080,098 | 3,015,442 | 64,656 |
| Employee Benefits | 602,688 | 602,688 | 583,148 | 19,540 |
| Purchased Services | 1,975,647 | 1,975,647 | 2,152,775 | (177,128) |
| Supplies and Materials | 2,077,634 | 2,077,634 | 2,069,605 | 8,029 |
| Capital Outlay | 625,309 | 625,309 | 629,170 | (3,861) |
| Other Objects | 540 | 540 | 200 | 340 |
| Non-Capitalized Equipment | 134,000 | 134,000 | 181,381 | (47,381) |
| Total Operation and Maintenance of Plant Services | 8,495,916 | 8,495,916 | 8,631,721 | (135,805) |
| Provision for Contingencies | | | | |
| Other Objects | 250,000 | 250,000 | — | 250,000 |
| Total Expenditures | 8,805,916 | 8,805,916 | 8,640,092 | 165,824 |
| Net Change in Fund Balance | 48,950 | 48,950 | 465,077 | 416,127 |
| Fund Balance - Beginning | | | 5,282,580 | |
| Fund Balance - Ending | | | 5,747,657 | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Working Cash Account - General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|----------------------------|--------------------|-----------------|-----------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Earnings on Investments | \$ 40,000 | 40,000 | 76,656 | 36,656 |
| Expenditures | — | — | — | — |
| Net Change in Fund Balance | 40,000 | 40,000 | 76,656 | 36,656 |
| Fund Balance - Beginning | | | 2,177,724 | |
| Fund Balance - Ending | | | 2,254,380 | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Nonmajor Governmental Funds

Combining Balance Sheet

June 30, 2024

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Nonmajor Governmental Funds

Combining Balance Sheet

June 30, 2024

| | |
|---|-------------------------|
| | <u>Special</u> |
| | <u>Transportation</u> |
| ASSETS | |
| Cash and Investments | \$ 4,611,436 |
| Receivables - Net of Allowances | |
| Property Taxes | <u>898,174</u> |
| Total Assets | <u><u>5,509,610</u></u> |
| LIABILITIES | |
| Accounts Payable | <u>496,720</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | 1,833,139 |
| Other Deferred Revenues | <u>256,039</u> |
| Total Deferred Inflows of Resources | <u>2,089,178</u> |
| Total Liabilities and Deferred Inflows of Resources | <u><u>2,585,898</u></u> |
| FUND BALANCES | |
| Restricted | — |
| Committed | 2,923,712 |
| Assigned | <u>—</u> |
| Total Fund Balances | <u><u>2,923,712</u></u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u><u>5,509,610</u></u> |

| Revenue | | | |
|---|-----------------|---------------------|------------|
| Municipal Retirement/ Social Security | Debt Service | Capital Projects | Totals |
| 2,147,726 | 832,023 | 9,207,744 | 16,798,929 |
| 922,468 | 607,478 | — | 2,428,120 |
| 3,070,194 | 1,439,501 | 9,207,744 | 19,227,049 |
| 305,186 | — | 2,741,804 | 3,543,710 |
| 1,882,707 | 1,239,893 | — | 4,955,739 |
| — | — | — | 256,039 |
| 1,882,707 | 1,239,893 | — | 5,211,778 |
| 2,187,893 | 1,239,893 | 2,741,804 | 8,755,488 |
| 882,301 | 199,608 | 1,469,446 | 2,551,355 |
| — | — | — | 2,923,712 |
| — | — | 4,996,494 | 4,996,494 |
| 882,301 | 199,608 | 6,465,940 | 10,471,561 |
| 3,070,194 | 1,439,501 | 9,207,744 | 19,227,049 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Nonmajor Governmental Funds****Combining Schedule of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended June 30, 2024**

| | <u>Special</u> |
|-------------------------------------|-------------------------|
| | <u>Transportation</u> |
| Revenues | |
| Local Sources | |
| Property Taxes | \$ 1,646,220 |
| Personal Property Replacement Taxes | — |
| Earnings on Investments | 141,733 |
| Other Local Revenues | 37,149 |
| State Sources | <u>3,214,119</u> |
| Total Revenues | <u>5,039,221</u> |
| Expenditures | |
| Instruction | — |
| Support Services | 5,166,301 |
| Debt Service | |
| Principal Retirement | — |
| Interest and Fiscal Charges | <u>—</u> |
| Total Expenditures | <u>5,166,301</u> |
| Excess (Deficiency) of Revenues | |
| Over (Under) Expenditures | (127,080) |
| Other Financing Sources | |
| Transfers In | <u>—</u> |
| Net Change in Fund Balances | (127,080) |
| Fund Balances - Beginning | <u>3,050,792</u> |
| Fund Balances - Ending | <u><u>2,923,712</u></u> |

| <hr/> <hr/> | | | |
|-----------------|-----------|-----------|------------|
| Revenue | | | |
| Municipal | | | |
| Retirement/ | Debt | Capital | |
| Social Security | Service | Projects | Totals |
| | | | |
| 1,708,526 | 1,242,153 | — | 4,596,899 |
| 94,000 | — | — | 94,000 |
| 60,926 | 19,791 | 148,112 | 370,562 |
| — | — | 358,100 | 395,249 |
| 850,000 | — | 6,555,304 | 10,619,423 |
| 2,713,452 | 1,261,944 | 7,061,516 | 16,076,133 |
| | | | |
| 1,305,523 | — | — | 1,305,523 |
| 1,230,757 | — | 7,474,278 | 13,871,336 |
| | | | |
| — | 960,000 | — | 960,000 |
| — | 269,356 | — | 269,356 |
| 2,536,280 | 1,229,356 | 7,474,278 | 16,406,215 |
| | | | |
| 177,172 | 32,588 | (412,762) | (330,082) |
| | | | |
| — | — | 1,500,000 | 1,500,000 |
| | | | |
| 177,172 | 32,588 | 1,087,238 | 1,169,918 |
| | | | |
| 705,129 | 167,020 | 5,378,702 | 9,301,643 |
| | | | |
| 882,301 | 199,608 | 6,465,940 | 10,471,561 |
| | | | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Transportation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|-------------------------------------|--------------------|-----------------|-----------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Taxes | | | | |
| General Levy | \$ 1,647,447 | 1,647,447 | 1,646,220 | (1,227) |
| Transportation Fees | 26,000 | 26,000 | 13,317 | (12,683) |
| Earnings on Investments | 65,000 | 65,000 | 141,733 | 76,733 |
| Other Revenue from Local Sources | — | — | 23,832 | 23,832 |
| Total Local Sources | 1,738,447 | 1,738,447 | 1,825,102 | 86,655 |
| State Sources | | | | |
| Evidence Based Funding | 2,150,000 | 2,150,000 | 2,150,000 | — |
| Transportation - Regular/Vocational | 48,000 | 48,000 | 51,207 | 3,207 |
| Transportation - Special Education | 1,135,000 | 1,135,000 | 1,012,912 | (122,088) |
| Total State Sources | 3,333,000 | 3,333,000 | 3,214,119 | (118,881) |
| Total Revenues | 5,071,447 | 5,071,447 | 5,039,221 | (32,226) |
| Expenditures | | | | |
| Support Services | | | | |
| Business | | | | |
| Pupil Transport Services | | | | |
| Purchased Services | 4,527,175 | 4,527,175 | 4,670,180 | (143,005) |
| Supplies and Materials | 6,000 | 6,000 | 10,505 | (4,505) |
| Capital Outlay | 486,000 | 486,000 | 485,616 | 384 |
| Total Expenditures | 5,019,175 | 5,019,175 | 5,166,301 | (147,126) |
| Net Change in Fund Balance | 52,272 | 52,272 | (127,080) | (179,352) |
| Fund Balance - Beginning | | | 3,050,792 | |
| Fund Balance - Ending | | | 2,923,712 | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Municipal Retirement/Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|--------------------|-----------------|-----------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Taxes | | | | |
| General Levy | \$ 526,747 | 526,747 | 526,316 | (431) |
| Social Security/Medicare Levy | 1,183,079 | 1,183,079 | 1,182,210 | (869) |
| Personal Property Replacement Taxes | 94,000 | 94,000 | 94,000 | — |
| Earnings on Investments | 20,000 | 20,000 | 60,926 | 40,926 |
| Total Local Sources | 1,823,826 | 1,823,826 | 1,863,452 | 39,626 |
| State Sources | | | | |
| Evidence Based Funding | 850,000 | 850,000 | 850,000 | — |
| Total Revenues | 2,673,826 | 2,673,826 | 2,713,452 | 39,626 |
| Expenditures | | | | |
| Instruction | | | | |
| Regular Programs | 525,341 | 525,341 | 503,722 | 21,619 |
| Special Education Programs | 576,304 | 576,304 | 566,279 | 10,025 |
| CTE Programs | 61,792 | 61,792 | 67,595 | (5,803) |
| Interscholastic Programs | 179,663 | 179,663 | 162,168 | 17,495 |
| Driver's Education Programs | 4,944 | 4,944 | 5,759 | (815) |
| Total Instruction | 1,348,044 | 1,348,044 | 1,305,523 | 42,521 |
| Support Services | | | | |
| Pupil | | | | |
| Attendance and Social Work Services | 59,727 | 59,727 | 62,105 | (2,378) |
| Guidance Services | 111,622 | 111,622 | 108,687 | 2,935 |
| Health Services | 26,297 | 26,297 | 18,411 | 7,886 |
| Psychological Services | 7,583 | 7,583 | 7,900 | (317) |
| Speech Pathology and Audiology Services | 6,334 | 6,334 | 6,268 | 66 |
| Total Pupil | 211,563 | 211,563 | 203,371 | 8,192 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Municipal Retirement/Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|-----------|-------------------------------|
| Expenditures - Continued | | | | |
| Support Services - Continued | | | | |
| Instructional Staff | | | | |
| Improvement of Instruction Services | \$ 55,460 | 55,460 | 55,600 | (140) |
| Educational Media Services | 17,352 | 17,352 | 18,682 | (1,330) |
| Assessment and Testing | 306 | 306 | 439 | (133) |
| Total Instructional Staff | 73,118 | 73,118 | 74,721 | (1,603) |
| General Administration | | | | |
| Board of Education Services | 11,321 | 11,321 | 11,015 | 306 |
| Executive Administration Services | 2,388 | 2,388 | 5,297 | (2,909) |
| Total General Administration | 13,709 | 13,709 | 16,312 | (2,603) |
| School Administration | | | | |
| Office of the Principal Services | 87,022 | 87,022 | 87,093 | (71) |
| Business | | | | |
| Direction of Business Support Services | 42,251 | 42,251 | 28,392 | 13,859 |
| Fiscal Services | 52,898 | 52,898 | 53,218 | (320) |
| Operations and Maintenance of | | | | |
| Plant Services | 487,292 | 487,292 | 455,507 | 31,785 |
| Total Business | 582,441 | 582,441 | 537,117 | 45,324 |
| Central | | | | |
| Information Services | 35,118 | 35,118 | 33,776 | 1,342 |
| Staff Services | 37,536 | 37,536 | 38,057 | (521) |
| Data Processing Services | 224,963 | 224,963 | 208,599 | 16,364 |
| Total Central | 297,617 | 297,617 | 280,432 | 17,185 |
| Total Support Services | 1,297,717 | 1,297,717 | 1,230,757 | 66,960 |
| Total Expenditures | 2,645,761 | 2,645,761 | 2,536,280 | 109,481 |
| Net Change in Fund Balance | 28,065 | 28,065 | 177,172 | 149,107 |
| Fund Balance - Beginning | | | 705,129 | |
| Fund Balance - Ending | | | 882,301 | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|----------------------------|--------------------|-----------------|-----------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Taxes | | | | |
| General Levy | \$ 1,243,135 | 1,243,135 | 1,242,153 | (982) |
| Earnings on Investments | 4,000 | 4,000 | 19,791 | 15,791 |
| Total Revenues | 1,247,135 | 1,247,135 | 1,261,944 | 14,809 |
| Expenditures | | | | |
| Debt Service | | | | |
| Principal Retirement | 960,000 | 960,000 | 960,000 | — |
| Interest on Long-Term Debt | 268,685 | 268,685 | 268,685 | — |
| Paying Agent Fees | 1,500 | 1,500 | 671 | 829 |
| Total Expenditures | 1,230,185 | 1,230,185 | 1,229,356 | 829 |
| Net Change in Fund Balance | 16,950 | 16,950 | 32,588 | 15,638 |
| Fund Balance - Beginning | | | 167,020 | |
| Fund Balance - Ending | | | 199,608 | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Projects Fund - by Account****Combining Balance Sheet****For the Fiscal Year Ended June 30, 2024**

| | Capital Projects | Developer's Impact | | Totals |
|-------------------------------------|---------------------|--------------------|---------------|-----------|
| | | Crystal Lake | Cary Grove | |
| ASSETS | | | | |
| Cash and Investments | \$ 7,738,298 | 1,265,220 | 204,226 | 9,207,744 |
| LIABILITIES | | | | |
| Accounts Payable | 2,741,804 | — | — | 2,741,804 |
| FUND BALANCES | | | | |
| Restricted | — | 1,265,220 | 204,226 | 1,469,446 |
| Assigned | 4,996,494 | — | — | 4,996,494 |
| Total Fund Balances | 4,996,494 | 1,265,220 | 204,226 | 6,465,940 |
| Total Liabilities and Fund Balances | 7,738,298 | 1,265,220 | 204,226 | 9,207,744 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Projects Fund - by Account****Combining Schedule of Revenues, Expenditures and Changes in Fund Balance****For the Fiscal Year Ended June 30, 2024**

| | Developer's Impact | | | |
|--|--------------------|--------------|------------|-----------|
| | Capital Projects | Crystal Lake | Cary Grove | Totals |
| Revenues | | | | |
| Local Sources | | | | |
| Earnings on Investments | \$ 106,737 | 34,656 | 6,719 | 148,112 |
| Other | 44,938 | 301,794 | 11,368 | 358,100 |
| State Sources | 6,555,304 | — | — | 6,555,304 |
| Total Revenues | 6,706,979 | 336,450 | 18,087 | 7,061,516 |
| Expenditures | | | | |
| Support Services | 7,474,278 | — | — | 7,474,278 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (767,299) | 336,450 | 18,087 | (412,762) |
| Other Financing Sources | | | | |
| Transfers In | 1,500,000 | — | — | 1,500,000 |
| Net Change in Fund Balance | 732,701 | 336,450 | 18,087 | 1,087,238 |
| Fund Balance - Beginning | 4,263,793 | 928,770 | 186,139 | 5,378,702 |
| Fund Balances - Ending | 4,996,494 | 1,265,220 | 204,226 | 6,465,940 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Projects Account - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|--|--------------------|-----------------|-----------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Earnings on Investments | \$ 90,000 | 90,000 | 106,737 | 16,737 |
| Other Revenue from Local Sources | 114,000 | 114,000 | 44,938 | (69,062) |
| State Sources | | | | |
| Evidence Based Funding | 6,500,000 | 6,500,000 | 6,505,304 | 5,304 |
| School Infrastructure - Maintenance Projects | 50,000 | 50,000 | 50,000 | — |
| Federal Sources | | | | |
| Other Revenue from Federal Sources | 850,000 | 850,000 | — | (850,000) |
| Total Revenues | 7,604,000 | 7,604,000 | 6,706,979 | (897,021) |
| Expenditures | | | | |
| Support Services | | | | |
| Business | | | | |
| Facilities Acquisition and and Construction Services | | | | |
| Purchased Services | 651,962 | 651,962 | 540,693 | 111,269 |
| Capital Outlay | 8,150,038 | 8,150,038 | 6,906,608 | 1,243,430 |
| Non-Capital Equipment | 50,000 | 50,000 | 26,977 | 23,023 |
| Total Expenditures | 8,852,000 | 8,852,000 | 7,474,278 | 1,377,722 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (1,248,000) | (1,248,000) | (767,299) | 480,701 |
| Other Financing Sources | | | | |
| Transfers In | 1,500,000 | 1,500,000 | 1,500,000 | — |
| Net Change in Fund Balance | 252,000 | 252,000 | 732,701 | 480,701 |
| Fund Balance - Beginning | | | 4,263,793 | |
| Fund Balance - Ending | | | 4,996,494 | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Developer's Impact - Crystal Lake Account - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|----------------------------|--------------------|-----------------|-----------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Earnings on Investments | \$ 1,000 | 1,000 | 34,656 | 33,656 |
| Impact Fees | 100,000 | 100,000 | 301,794 | 201,794 |
| Total Revenues | 101,000 | 101,000 | 336,450 | 235,450 |
| Expenditures | — | — | — | — |
| Net Change in Fund Balance | 101,000 | 101,000 | 336,450 | 235,450 |
| Fund Balance - Beginning | | | 928,770 | |
| Fund Balance - Ending | | | 1,265,220 | |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Developer's Impact - Cary Grove Account - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|----------------------------|--------------------|-----------------|---------|-------------------------------|
| Revenues | | | | |
| Local Sources | | | | |
| Earnings on Investments | \$ 500 | 500 | 6,719 | 6,219 |
| Impact Fees | 20,000 | 20,000 | 11,368 | (8,632) |
| Total Revenues | 20,500 | 20,500 | 18,087 | (2,413) |
| Expenditures | — | — | — | — |
| Net Change in Fund Balance | 20,500 | 20,500 | 18,087 | (2,413) |
| Fund Balance - Beginning | | | 186,139 | |
| Fund Balance - Ending | | | 204,226 | |

SUPPLEMENTAL SCHEDULES

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Long-Term Debt Requirements

General Obligation Limited School Bonds of 2015

June 30, 2024

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------|----------|-----------|
| 2025 | \$ 900,000 | 68,600 | 968,600 |
| 2026 | 50,000 | 54,225 | 104,225 |
| 2027 | 60,000 | 52,300 | 112,300 |
| 2028 | 65,000 | 50,112 | 115,112 |
| 2029 | 60,000 | 47,925 | 107,925 |
| 2030 | 80,000 | 45,475 | 125,475 |
| 2031 | 80,000 | 42,675 | 122,675 |
| 2032 | 80,000 | 39,875 | 119,875 |
| 2033 | 75,000 | 37,163 | 112,163 |
| 2034 | 150,000 | 33,225 | 183,225 |
| 2035 | 765,000 | 15,300 | 780,300 |
| | 2,365,000 | 486,875 | 2,851,875 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Long-Term Debt Requirements

General Obligation Limited Refunding School Bonds of 2020

June 30, 2024

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------------|----------------|-------------------|
| 2025 | \$ 85,000 | 171,760 | 256,760 |
| 2026 | 960,000 | 161,310 | 1,121,310 |
| 2027 | 975,000 | 141,960 | 1,116,960 |
| 2028 | 990,000 | 122,310 | 1,112,310 |
| 2029 | 1,015,000 | 102,260 | 1,117,260 |
| 2030 | 1,015,000 | 81,960 | 1,096,960 |
| 2031 | 1,040,000 | 61,410 | 1,101,410 |
| 2032 | 1,065,000 | 43,022 | 1,108,022 |
| 2033 | 1,090,000 | 26,315 | 1,116,315 |
| 2034 | 1,035,000 | 8,798 | 1,043,798 |
| | <u>9,270,000</u> | <u>921,105</u> | <u>10,191,105</u> |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Consolidated Year-End Financial Report

June 30, 2024

| CSFA # | Program Name | State | Federal | Other | Totals |
|-------------|--|------------|-----------|-------|-----------|
| 478-00-0251 | Medical Assistance Program | \$ 119,348 | 109,978 | — | 229,326 |
| 586-18-0406 | School Breakfast Program | — | 122,020 | — | 122,020 |
| 586-18-0407 | National School Lunch Program | — | 731,039 | — | 731,039 |
| 586-18-0428 | Title III Immigrant Education Programs: Lang Inst Prog-Limited End LIPLEP | — | 35,200 | — | 35,200 |
| 586-53-2590 | ARP - LEA-IDEA | — | 114,618 | — | 114,618 |
| 586-18-2591 | Federal Programs - ARP - Community | — | 213,052 | — | 213,052 |
| 586-62-0414 | Title I - Low Income | — | 286,616 | — | 286,616 |
| 586-62-0430 | Title II - Teacher Quality | — | 126,422 | — | 126,422 |
| 586-62-1588 | Title IVA Student Support and Academic Enrichment | — | 22,576 | — | 22,576 |
| 586-62-2578 | Federal Programs - ARP - LEA American Rescue Plan | — | 158,510 | — | 158,510 |
| 586-64-0417 | Fed. - Sp. Ed. - I.D.E.A. - Flow Through | — | 1,113,576 | — | 1,113,576 |
| 586-82-1466 | Fed. - Sp. Ed. - I.D.E.A. - Room and Board | — | 72,806 | — | 72,806 |
| 586-69-0418 | CTE - Perkins Secondary | — | 110,502 | — | 110,502 |
| 586-18-0517 | Career and Technical Ed Improvement (CTEI) | 143,000 | — | — | 143,000 |
| 586-18-2330 | Non-Cash Commodity | — | 112,721 | — | 112,721 |
| | Other Grant Programs and Activities | 251,252 | 407,047 | — | 658,299 |
| | All Other Costs Not Allocated | 54,850 | — | — | 54,850 |
| | Totals | 568,450 | 3,736,683 | — | 4,305,133 |

STATISTICAL SECTION (Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Net Position by Component - Last Ten Fiscal Years
June 30, 2024 (Unaudited)

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Net Position by Component - Last Ten Fiscal Years***
June 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|--|---------------|-------------|-------------|
| Governmental Activities | | | |
| Net Investment in Capital Assets | \$ 66,678,558 | 63,818,365 | 64,178,745 |
| Restricted | 13,856,088 | 10,012,643 | 9,274,898 |
| Unrestricted (Deficit) | 32,498,141 | 31,893,406 | 36,318,616 |
| Total Governmental Activities Net Position | 113,032,787 | 105,724,414 | 109,772,259 |

Data Source: District's Annual Financial Reports

*Accrual Basis of Accounting

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 70,446,094 | 79,321,099 | 92,251,882 | 95,711,295 | 96,506,749 | 101,064,264 | 104,583,690 |
| 9,994,015 | 11,470,991 | 13,088,801 | 12,254,554 | 10,354,564 | 10,121,867 | 11,357,246 |
| (27,187,827) | (32,622,686) | (42,459,308) | (42,820,316) | (31,517,156) | (22,614,227) | (11,020,396) |
| 53,252,282 | 58,169,404 | 62,881,375 | 65,145,533 | 75,344,157 | 88,571,904 | 104,920,540 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Changes in Net Position – Last Ten Fiscal Years*
June 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|---------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Expenses | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Instruction | | | | | | | | | | |
| Regular Programs | \$ 37,039,626 | 38,225,908 | 37,074,788 | 36,225,584 | 35,761,717 | 34,678,693 | 35,132,129 | 37,937,773 | 34,484,811 | 34,296,908 |
| Special Programs | 7,621,544 | 8,417,812 | 9,242,786 | 9,283,630 | 9,248,162 | 9,811,151 | 10,337,418 | 10,833,004 | 11,505,096 | 12,274,976 |
| Other Programs | 10,032,116 | 10,801,394 | 9,961,144 | 13,154,263 | 13,050,793 | 13,591,816 | 15,282,912 | 11,608,478 | 13,318,631 | 13,551,687 |
| Supporting Services | | | | | | | | | | |
| Attendance and Social Work Services | 1,394,197 | 1,567,317 | 1,633,233 | 1,539,109 | 1,583,703 | 1,676,405 | 1,769,824 | 1,756,883 | 1,905,574 | 1,994,277 |
| Guidance Services | 3,159,690 | 3,421,625 | 3,580,200 | 3,631,602 | 3,433,695 | 3,770,900 | 4,012,071 | 3,898,799 | 4,017,829 | 4,203,856 |
| Health Services | 517,684 | 641,136 | 644,698 | 730,643 | 687,941 | 735,223 | 1,100,355 | 1,121,762 | 1,122,748 | 1,314,053 |
| Psychological Services | 417,113 | 461,387 | 450,844 | 463,006 | 511,033 | 547,820 | 591,755 | 690,467 | 726,687 | 758,188 |
| Speech Pathology Services | 307,048 | 329,610 | 400,870 | 417,431 | 439,222 | 457,194 | 480,189 | 481,418 | 525,734 | 498,352 |
| Improvement of Instruction Services | 4,442,930 | 4,600,744 | 4,826,630 | 4,555,146 | 4,703,168 | 4,735,540 | 4,904,434 | 4,772,482 | 4,879,610 | 5,267,255 |
| Educational Media Services | 909,085 | 1,041,957 | 1,057,998 | 974,537 | 925,250 | 1,024,624 | 720,020 | 695,671 | 739,593 | 705,117 |
| Assessment and Testing | 424,844 | 551,993 | 551,684 | 495,037 | 423,020 | 344,341 | 284,878 | 278,695 | 202,837 | 202,463 |
| Board of Education Services | 603,202 | 380,000 | 572,867 | 425,243 | 561,218 | 500,261 | 469,585 | 692,026 | 756,484 | 599,410 |
| Executive Administration Services | 543,821 | 513,598 | 526,885 | 493,745 | 521,995 | 514,777 | 557,373 | 553,229 | 775,611 | 551,026 |
| Special Area Administration Services | 137,409 | 4,740 | 259 | 258 | 44 | — | — | — | — | — |
| Tort Immunity Services | 666,207 | 908,241 | 678,019 | 726,631 | 758,890 | 739,938 | 785,832 | 922,009 | 839,332 | 814,658 |
| Office of the Principal Services | 2,264,614 | 2,229,646 | 2,322,275 | 2,233,556 | 2,408,139 | 2,254,382 | 2,391,612 | 2,345,237 | 2,513,150 | 2,454,244 |
| Other Support Services | 2,086,234 | 2,388,723 | 4,410,934 | 6,378,662 | 3,724,450 | 3,638,677 | 3,735,742 | 3,490,727 | 3,790,330 | 3,987,951 |
| Direction of Business Support Services | 175,723 | 188,316 | 199,583 | 177,073 | 196,094 | 212,242 | 224,466 | 193,199 | 224,048 | 235,695 |
| Fiscal Services | 617,625 | 647,016 | 672,305 | 725,259 | 755,270 | 699,000 | 776,232 | 813,229 | 887,032 | 914,073 |
| Food Services | 1,547,948 | 1,534,574 | 1,599,860 | 1,598,275 | 1,703,863 | 1,646,161 | 934,183 | 2,939,388 | 1,665,767 | 1,719,178 |
| Operations and Maintenance of Plant Services | — | — | — | — | — | — | — | 2,000 | — | 1,140 |
| Pupil Transportation Services | — | — | — | — | — | — | — | 1,474 | — | — |
| Internal Services | 58,476 | 61,433 | 63,558 | 67,243 | 66,796 | 66,003 | 16,091 | 617 | 9,404 | 5,689 |
| Information Services | 157,725 | 119,921 | 117,641 | 129,529 | 169,989 | 208,338 | 205,000 | 206,632 | 314,847 | 315,134 |
| Staff Services | 476,685 | 516,842 | 522,268 | 489,184 | 577,234 | 548,179 | 552,550 | 552,509 | 590,005 | 600,089 |
| Data Processing Services | 2,282,582 | 2,315,113 | 3,149,928 | 2,531,520 | 2,871,208 | 3,516,666 | 3,486,408 | 3,483,596 | 3,799,253 | 3,675,888 |
| Planning, Research, Development, & Evaluation Services | — | — | — | — | — | — | — | — | 70,000 | — |
| Facilities Acquisition and Construction | 168,709 | 47,449 | 53,946 | 66,200 | 40,015 | 238,095 | 43,776 | — | — | — |
| Operations and Maintenance | 6,350,470 | 6,263,931 | 6,944,448 | 6,576,671 | 6,761,499 | 6,902,452 | 6,585,057 | 6,666,155 | 6,900,288 | 8,010,922 |
| Transportation Fund | 3,987,214 | 3,838,024 | 2,919,699 | 3,110,845 | 3,476,021 | 3,653,655 | 2,842,331 | 3,864,120 | 4,140,110 | 4,680,685 |
| Municipal Retirement/Social Security Fund | 1,218,952 | 1,212,790 | 1,178,300 | 1,141,645 | 1,105,341 | 1,170,321 | 1,287,023 | 1,303,999 | 1,290,130 | 1,230,757 |
| Capital Projects Fund | 1,737,866 | 12,135,396 | 429,655 | 987,984 | 1,026,063 | 999,892 | 885,660 | 931,856 | 559,568 | 567,670 |
| Community Services | 1,901 | 1,875 | 1,023 | 1,223 | — | — | — | — | — | — |
| Payments to Other Governments | 1,363,013 | 994,375 | 273,002 | 298,515 | 241,922 | 128,700 | 83,708 | 181,386 | 139,996 | 190,446 |
| Interest and Fees on Long-Term Debt | 788,748 | 615,699 | 565,909 | 555,903 | 540,453 | 524,702 | 639,571 | 287,857 | 263,980 | 236,477 |
| On-Behalf Retirement Contributions | 35,119,463 | 14,681,035 | 38,891,040 | 36,515,443 | 34,818,517 | 40,377,549 | 43,384,359 | 26,840,502 | 29,314,067 | 31,562,235 |
| Total Governmental Activities Expenses | 128,620,464 | 121,659,620 | 135,518,279 | 136,700,595 | 133,092,725 | 139,913,697 | 144,502,544 | 130,297,179 | 132,272,552 | 137,420,499 |

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Program Revenues | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| Instruction | 3,098,313 | 3,185,137 | 2,987,230 | 3,467,708 | 3,531,917 | 3,103,306 | 2,817,337 | 1,118,648 | 1,059,678 | 922,743 |
| Support Services | 1,207,270 | 1,147,466 | 1,046,008 | 965,178 | 1,103,072 | 944,546 | 3,971 | 3,255,630 | 4,889,570 | 4,745,223 |
| Operating Grants/Contributions | 41,921,200 | 21,787,552 | 45,902,278 | 41,564,457 | 39,672,359 | 45,147,904 | 47,846,764 | 34,573,556 | 33,973,805 | 36,470,957 |
| Capital Grants/Contributions | 31,904 | 131,594 | 31,095 | 29,933 | 45,930 | 17,942 | 13,847 | — | — | — |
| Total Governmental Activities General Revenues | 46,258,687 | 26,251,749 | 49,966,611 | 46,027,276 | 44,353,278 | 49,213,698 | 50,681,919 | 38,947,834 | 39,923,053 | 42,138,923 |
| Net (Expenses) Revenues | | | | | | | | | | |
| | (82,361,777) | (95,407,871) | (85,551,668) | (90,673,319) | (88,739,447) | (90,699,999) | (93,820,625) | (91,349,345) | (92,349,499) | (95,281,576) |
| General Revenues | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | 72,741,470 | 73,217,472 | 73,223,779 | 72,489,050 | 73,011,948 | 74,135,237 | 75,822,692 | 76,687,645 | 78,191,385 | 84,195,210 |
| Payments in Lieu of Taxes | 1,362,834 | 1,247,658 | 1,378,016 | 1,134,367 | 1,262,323 | 1,364,932 | 1,901,753 | 4,111,935 | 4,291,378 | 2,585,900 |
| Evidence-based Funding | 9,052,938 | 11,268,577 | 12,466,078 | 14,382,577 | 14,796,481 | 15,132,100 | 15,176,279 | 15,585,662 | 15,952,070 | 16,425,304 |
| Investment Earnings | 148,219 | 205,012 | 449,658 | 1,111,268 | 1,809,308 | 1,485,124 | 248,101 | 222,308 | 1,283,282 | 3,562,377 |
| Other General Revenues | 2,421,811 | 2,160,779 | 2,528,811 | 2,882,450 | 2,776,509 | 3,294,577 | 3,493,661 | 5,711,605 | 5,859,131 | 4,861,421 |
| Total Governmental Activities General Revenues | 85,727,272 | 88,099,498 | 90,046,342 | 91,999,712 | 93,656,569 | 95,411,970 | 96,642,486 | 102,319,155 | 105,577,246 | 111,630,212 |
| Special Item - Loss on Sale of Building | | | | | | | | | | |
| Change in Net Position | 3,365,495 | (7,308,373) | 4,494,674 | 1,326,393 | 4,917,122 | 4,711,971 | 895,895 | 10,969,810 | 13,227,747 | 16,348,636 |
| Net Position - Beginning | 117,198,810 | 113,032,787 | 105,724,414 | 109,772,259 | 53,252,282 | 58,169,404 | 62,881,375 | 65,145,533 | 75,344,157 | 88,571,904 |
| Net Position Adjustment | (7,531,518) | — | (446,829) | (57,846,370) | — | — | 1,368,263 | (771,186) | — | — |
| Net Position - Ending | 113,032,787 | 105,724,414 | 109,772,259 | 53,252,282 | 58,169,404 | 62,881,375 | 65,145,533 | 75,344,157 | 88,571,904 | 104,920,540 |

Data Source: District's Annual Financial Reports

*Accrual Basis of Accounting

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
June 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| General Fund | | | | | | | | | | |
| Nonspendable | \$ 149,095 | 208,974 | 99,472 | 125,699 | 152,360 | 202,017 | 1,199,592 | 1,278,426 | 156,810 | 1,408,831 |
| Restricted | 9,538,840 | 6,411,687 | 5,934,962 | 6,742,142 | 8,509,238 | 10,486,020 | 10,321,238 | 8,670,690 | 8,134,809 | 8,805,891 |
| Unassigned | 30,493,783 | 34,293,395 | 35,175,707 | 35,244,073 | 30,983,343 | 28,301,846 | 28,237,645 | 29,485,109 | 35,214,445 | 36,714,153 |
| Total General Fund | 40,181,718 | 40,914,056 | 41,210,141 | 42,111,914 | 39,644,941 | 38,989,883 | 39,758,475 | 39,434,225 | 43,506,064 | 46,928,875 |
| All Other Governmental Funds | | | | | | | | | | |
| Restricted | 19,284,297 | 11,058,842 | 3,339,936 | 3,251,873 | 2,961,753 | 2,602,781 | 1,933,316 | 1,683,874 | 1,987,058 | 2,551,355 |
| Committed | 5,113,574 | 5,206,396 | 5,336,719 | 4,732,456 | 3,561,736 | 2,110,651 | 1,298,722 | 2,844,279 | 3,050,792 | 2,923,712 |
| Assigned | 4,137,288 | 3,146,493 | 5,252,472 | 5,073,712 | 6,583,981 | 2,249,423 | 2,513,927 | 7,500,156 | 4,263,793 | 4,996,494 |
| Unassigned/Unreserved, Reported in: | | | | | | | | | | |
| Special Revenue Funds | (93) | — | — | — | — | — | — | — | — | — |
| Total All Other Governmental Funds | 28,535,066 | 19,411,731 | 13,929,127 | 13,058,041 | 13,107,470 | 6,962,855 | 5,745,965 | 12,028,309 | 9,301,643 | 10,471,561 |
| Total Governmental Funds | 68,716,784 | 60,325,787 | 55,139,268 | 55,169,955 | 52,752,411 | 45,952,738 | 45,504,440 | 51,462,534 | 52,807,707 | 57,400,436 |

Source: District's Annual Financial Reports

*Modified Accrual Basis of Accounting

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
June 30, 2024 (Unaudited)

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years***
June 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|--|---------------|-------------|-------------|
| Revenues | | | |
| Local Sources | \$ 81,557,271 | 82,048,998 | 82,115,360 |
| State Sources | 12,872,937 | 15,132,699 | 16,411,000 |
| Federal Sources - Restricted Grants | 2,435,488 | 2,488,515 | 2,595,553 |
| On-Behalf Payments - State of Illinois | 35,119,463 | 14,681,035 | 38,891,040 |
| Total Revenues | 131,985,159 | 114,351,247 | 140,012,953 |
| Expenditures | | | |
| Instruction | 54,793,856 | 56,822,102 | 55,859,597 |
| Supporting Services | 34,782,338 | 34,952,870 | 36,348,320 |
| Community Services | 1,901 | 1,875 | 1,023 |
| Payments to Other Governments | 1,363,013 | 994,375 | 273,002 |
| Debt Service | | | |
| Principal Retirement | 1,196,460 | 2,210,000 | 2,225,000 |
| Interest and Fiscal Charges | 2,725,314 | 790,780 | 643,125 |
| Paying Agent Fees | 117,955 | 1,007 | 901 |
| Capital Outlay | 17,379,499 | 12,288,200 | 10,957,464 |
| On-Behalf Payments - State of Illinois | 35,119,463 | 14,681,035 | 38,891,040 |
| Total Expenditures | 147,479,799 | 122,742,244 | 145,199,472 |
| Excess of Revenues Over (Under) Expenditures | (15,494,640) | (8,390,997) | (5,186,519) |
| Other Financing Sources (Uses) | | | |
| Transfers In | 117,320 | — | — |
| Transfers Out | (117,320) | — | — |
| Issuance of Refunding Bonds | — | — | — |
| Debt Issuance | 9,575,000 | — | — |
| Bond Premium | 407,789 | — | — |
| Other Uses (Escrow Deposit) | — | — | — |
| Proceeds from Sale of Capital Assets | 800 | — | — |
| Total Other Financing Sources (Uses) | 9,983,589 | — | — |
| Net Change in Fund Balances | (5,511,051) | (8,390,997) | (5,186,519) |
| Debt Service as a Percentage of Noncapital Expenditures | 3.11% | 2.72% | 2.14% |

Data Source: District's Annual Financial Reports

*Modified Accrual Basis of Accounting

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 82,178,852 | 83,874,738 | 83,946,771 | 83,492,218 | 88,901,391 | 92,756,370 | 99,985,364 |
| 16,678,343 | 16,569,985 | 17,163,211 | 16,925,284 | 17,715,882 | 17,774,627 | 18,114,254 |
| 2,654,350 | 2,746,607 | 3,138,137 | 3,522,544 | 7,809,214 | 5,655,235 | 4,107,282 |
| 36,515,443 | 34,818,517 | 40,377,549 | 43,384,359 | 26,840,502 | 29,314,067 | 31,562,235 |
| 138,026,988 | 138,009,847 | 144,625,668 | 147,324,405 | 141,266,989 | 145,500,299 | 153,769,135 |
| 54,670,259 | 55,407,992 | 55,138,192 | 57,122,972 | 61,324,745 | 63,916,576 | 65,445,317 |
| 35,523,550 | 36,520,338 | 37,540,845 | 36,671,620 | 40,108,594 | 40,528,950 | 42,393,039 |
| 1,223 | — | — | — | — | — | — |
| 298,515 | 241,922 | 128,700 | 83,708 | 181,386 | 139,996 | 190,446 |
| 765,000 | 780,000 | 795,000 | 810,000 | 910,000 | 925,000 | 960,000 |
| 605,850 | 590,400 | 574,650 | 449,279 | 319,747 | 296,135 | 268,685 |
| 689 | 689 | 689 | 216,926 | 989 | 724 | 671 |
| 9,615,772 | 12,067,533 | 16,869,716 | 10,861,923 | 5,622,932 | 9,033,678 | 8,356,013 |
| 36,515,443 | 34,818,517 | 40,377,549 | 43,384,359 | 26,840,502 | 29,314,067 | 31,562,235 |
| 137,996,301 | 140,427,391 | 151,425,341 | 149,600,787 | 135,308,895 | 144,155,126 | 149,176,406 |
| 30,687 | (2,417,544) | (6,799,673) | (2,276,382) | 5,958,094 | 1,345,173 | 4,592,729 |
| — | 4,300,000 | 3,000,000 | 7,150,000 | 8,460,000 | 1,896,635 | 1,500,000 |
| — | (4,300,000) | (3,000,000) | (7,150,000) | (8,460,000) | (1,896,635) | (1,500,000) |
| — | — | — | 9,515,000 | — | — | — |
| — | — | — | — | — | — | — |
| — | — | — | 396,038 | — | — | — |
| — | — | — | (9,691,527) | — | — | — |
| — | — | — | 700,000 | — | — | — |
| — | — | — | 919,511 | — | — | — |
| 30,687 | (2,417,544) | (6,799,673) | (1,356,871) | 5,958,094 | 1,345,173 | 4,592,729 |
| 1.07% | 1.07% | 1.02% | 1.06% | 0.95% | 0.90% | 0.87% |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
June 30, 2024 (Unaudited)**

| Tax Levy Year | Residential Property | Farm Property | Commercial Property | Industrial Property |
|---------------------|-------------------------|------------------|------------------------|------------------------|
| 2014 | \$ 1,959,306,588 | \$ 13,717,237 | \$ 282,193,952 | \$ 108,452,733 |
| 2015 | 2,005,589,528 | 14,851,201 | 284,187,071 | 112,168,743 |
| 2016 | 2,131,137,201 | 15,924,825 | 296,293,978 | 115,036,581 |
| 2017 | 2,256,184,793 | 16,411,585 | 305,772,711 | 119,748,507 |
| 2018 | 2,373,931,359 | 17,379,862 | 318,181,846 | 125,521,855 |
| 2019 | 2,457,529,706 | 18,265,862 | 337,305,143 | 132,337,430 |
| 2020 | 2,556,022,614 | 18,365,649 | 340,407,002 | 135,172,135 |
| 2021 | 2,642,191,715 | 20,103,946 | 352,138,663 | 139,246,324 |
| 2022 | 2,838,207,887 | 22,313,213 | 383,619,587 | 145,650,295 |
| 2023 | 3,033,680,597 | 24,129,529 | 408,200,004 | 156,694,641 |

Data Source: McHenry and Lake County Clerk's Offices

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

| Railroad Property | Minerals Property | Total Taxable Equalized Assessed Value | Total Direct Tax Rate | Estimated Actual Value |
|----------------------|----------------------|--|-----------------------------|------------------------------|
| \$ 4,116,183 | \$ 2,067,119 | \$ 2,369,853,812 | 3.0948 | \$ 7,109,561,436 |
| 4,938,114 | 2,067,324 | 2,423,801,981 | 3.0255 | 7,271,405,943 |
| 5,023,242 | 1,990,255 | 2,565,406,082 | 2.8287 | 7,696,218,246 |
| 5,123,689 | 2,012,771 | 2,705,254,056 | 2.7019 | 8,115,762,168 |
| 5,504,039 | 2,639,095 | 2,843,158,056 | 2.6130 | 8,529,474,168 |
| 6,007,714 | 2,875,749 | 2,954,321,604 | 2.5702 | 8,862,964,812 |
| 6,262,913 | 2,915,337 | 3,059,145,650 | 2.5121 | 9,177,436,950 |
| 6,814,957 | 2,965,908 | 3,163,461,513 | 2.4754 | 9,490,384,539 |
| 7,475,596 | 3,040,332 | 3,400,306,910 | 2.4774 | 10,200,920,730 |
| 8,081,517 | 3,162,311 | 3,633,948,599 | 2.4437 | 10,901,845,797 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years June 30, 2024 (Unaudited)

| | 2014 | 2015 | 2016 |
|---|---------|---------|---------|
| Community High School District 155 | 3.0948 | 3.0255 | 2.8287 |
| Taxing District | | | |
| McHenry County | 1.1412 | 1.0781 | 1.0539 |
| McHenry County Conservation District | 0.2840 | 0.2766 | 0.2588 |
| McHenry Community College District 528 | 0.4453 | 0.4348 | 0.4066 |
| Algonquin Township | 0.0851 | 0.0828 | 0.0712 |
| Algonquin Township Road & Bridge | 0.1913 | 0.1862 | 0.1705 |
| City of Crystal Lake | 0.3760 | 0.3809 | 0.3615 |
| Crystal Lake Park District | 0.5582 | 0.5535 | 0.5310 |
| Crystal Lake Area Public Library District | 0.4670 | 0.4589 | 0.4345 |
| Crystal Lake Fire Protection District | 0.8592 | 0.8321 | 0.7871 |
| District 47 | 4.6522 | 4.5591 | 4.3738 |
| Total Overlapping Rate* | 9.0595 | 8.8430 | 8.4489 |
| Total Rate | 12.1543 | 11.8685 | 11.2776 |

Data Source: McHenry County Clerk's Office

*The total of such rates is the property tax rate paid by a typical resident living in Crystal Lake, in the District.

Note: The District is subject to the property tax extension limitation law, which limits the District's ability to raise its direct rates.

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------|---------|--------|--------|--------|--------|--------|
| 2.7019 | 2.6130 | 2.5702 | 2.5121 | 2.4754 | 2.4774 | 2.4437 |
| 0.9019 | 0.8317 | 0.7868 | 0.7621 | 0.7365 | 0.6982 | 0.6649 |
| 0.2449 | 0.2380 | 0.2286 | 0.2236 | 0.2219 | 0.2125 | 0.2030 |
| 0.3847 | 0.3655 | 0.3564 | 0.3433 | 0.3297 | 0.3060 | 0.2821 |
| 0.0638 | 0.0603 | 0.0573 | 0.0558 | 0.0543 | 0.0524 | 0.0489 |
| 0.1527 | 0.1417 | 0.1323 | 0.1265 | 0.1231 | 0.1201 | 0.1177 |
| 0.3731 | 0.3503 | 0.3601 | 0.3355 | 0.3589 | 0.3465 | 0.3312 |
| 0.5178 | 0.5003 | 0.4886 | 0.4813 | 0.4703 | 0.4629 | 0.4500 |
| 0.4210 | 0.3997 | 0.3897 | 0.3755 | 0.3674 | 0.3550 | 0.3374 |
| 0.7721 | 0.7370 | 0.7278 | 0.7126 | 0.7154 | 0.6917 | 0.6556 |
| 4.2607 | 3.9469 | 3.8851 | 3.8548 | 3.8048 | 3.7496 | 3.6730 |
| 8.0927 | 7.5714 | 7.4127 | 7.2710 | 7.1823 | 6.9949 | 6.7638 |
| 10.7946 | 10.1844 | 9.9829 | 9.7831 | 9.6577 | 9.4723 | 9.2075 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago June 30, 2024 (Unaudited)

| Taxpayer | 2024 | | | 2015 | | |
|----------------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total District Assessed Value | Taxable Assessed Value | Rank | Percentage of Total District Assessed Value |
| Chern Skyridge LLC Et Al | \$ 11,988,033 | 1 | 0.33% | | | |
| Continental 544 Fund LLC | 10,225,435 | 2 | 0.28% | | | |
| PMAT Crystal LLC | 9,999,116 | 3 | 0.28% | | | |
| Sage Products LLC | 8,145,029 | 4 | 0.22% | \$ 5,241,171 | 4 | 0.22% |
| KPR US LLC | 7,246,938 | 5 | 0.20% | | | |
| Centro Bradley Crystal Lake | 6,348,998 | 6 | 0.17% | | | |
| Cunat Exc III Darlington Dst | 6,288,177 | 7 | 0.17% | | | |
| Chern Randall Baric Randall | 6,141,295 | 8 | 0.17% | | | |
| Stag Industrial Hldgs LLC | 5,232,612 | 9 | 0.14% | | | |
| Wilson Neighbor IL LLC | 5,087,712 | 10 | 0.14% | | | |
| Crystal Point LLC | | | | 7,561,697 | 1 | 0.32% |
| Skyridge Partners II LLC | | | | 7,254,804 | 2 | 0.31% |
| Bradley Ope. Ltd. Partnership | | | | 5,860,002 | 3 | 0.25% |
| Cobalt Industrial | | | | 4,557,882 | 5 | 0.19% |
| Tyco Healthcare Group | | | | 4,102,762 | 6 | 0.17% |
| Walmart Real Estate Business | | | | 3,996,945 | 7 | 0.17% |
| Sunrise Residential Housing | | | | 3,732,373 | 8 | 0.16% |
| Tru Serv | | | | 3,533,102 | 9 | 0.15% |
| Northern Illinois Medical Center | | | | 3,125,735 | 10 | 0.13% |
| | <u>76,703,345</u> | | <u>2.10%</u> | <u>48,966,473</u> | | <u>2.07%</u> |

Data Source: McHenry County Treasurer

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Property Tax Levies and Collections - Last Ten Fiscal Years
June 30, 2024 (Unaudited)**

| Fiscal Year | Tax Levy Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date Amount | Percentage of Levy |
|----------------|---------------------|--|---|-----------------------|--|---|-----------------------|
| | | | Amount | Percentage of Levy | | | |
| 2015 | 2013 | \$ 72,814,083 | \$ 72,741,504 | 99.90% | \$ — | \$ 72,741,504 | 99.90% |
| 2016 | 2014 | 73,342,959 | 73,217,501 | 99.83% | — | 73,217,501 | 99.83% |
| 2017 | 2015 | 73,333,374 | 73,222,831 | 99.85% | — | 73,222,831 | 99.85% |
| 2018 | 2016 | 72,566,894 | 72,489,049 | 99.89% | — | 72,489,049 | 99.89% |
| 2019 | 2017 | 73,092,927 | 73,011,946 | 99.89% | — | 73,011,946 | 99.89% |
| 2020 | 2018 | 74,292,510 | 74,135,236 | 99.79% | — | 74,135,236 | 99.79% |
| 2021 | 2019 | 76,003,374 | 75,822,692 | 99.76% | — | 75,822,692 | 99.76% |
| 2022 | 2020 | 76,848,869 | 76,687,645 | 99.79% | — | 76,687,645 | 99.79% |
| 2023 | 2021 | 78,307,101 | 78,191,385 | 99.85% | — | 78,191,385 | 99.85% |
| 2024 | 2022 | 84,259,566 | 84,195,210 | 99.92% | — | 84,195,210 | 99.92% |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
June 30, 2024 (Unaudited)

| Fiscal Year | General Obligation Bonds | | Bond Premium | | Total Primary Government | | Percentage of Estimated Actual Property Value | | Ratio of Outstanding Debt per Personal Income | | Outstanding Debt Per Capita | |
|----------------|--------------------------------|------------|-----------------|---------|--------------------------------|------------|---|----|---|-------|--------------------------------------|--------|
| | \$ | | \$ | | \$ | | | | | | \$ | |
| 2015 | \$ | 22,589,120 | \$ | 896,677 | \$ | 23,485,797 | 0.77% | \$ | 3,051,798,108 | 0.77% | \$ | 230.91 |
| 2016 | | 20,273,521 | | 846,040 | | 21,119,561 | 0.70% | | 3,014,965,043 | 0.70% | | 208.79 |
| 2017 | | 17,175,000 | | 795,403 | | 17,970,403 | 0.60% | | 3,014,965,043 | 0.60% | | 176.69 |
| 2018 | | 16,410,000 | | 744,767 | | 17,154,767 | 0.57% | | 3,014,965,043 | 0.57% | | 170.09 |
| 2019 | | 15,630,000 | | 694,130 | | 16,324,130 | 0.54% | | 3,014,965,043 | 0.54% | | 162.79 |
| 2020 | | 14,835,000 | | 643,493 | | 15,478,493 | 0.51% | | 3,014,965,043 | 0.51% | | 136.44 |
| 2021 | | 14,430,000 | | 656,064 | | 15,086,064 | 0.50% | | 3,014,965,043 | 0.50% | | 134.44 |
| 2022 | | 13,520,000 | | 605,210 | | 14,125,210 | 0.43% | | 3,269,253,405 | 0.43% | | 147.03 |
| 2023 | | 12,595,000 | | 554,356 | | 13,149,356 | 0.27% | | 4,903,224,684 | 0.27% | | 133.63 |
| 2024 | | 11,635,000 | | 503,502 | | 12,138,502 | 0.25% | | 4,760,274,798 | 0.25% | | 126.54 |

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Ratio of General Obligation Bonded Debt Outstanding - Last Ten Fiscal Years
June 30, 2024 (Unaudited)**

| Fiscal Year | General Obligation Bonds | Bond Premiums | Less Amount Available for Debt | Net General Bonded Debt | Ratio of Net Bonded Debt to Estimated Actual Taxable Value | Net General Bonded Debt per Capita |
|-------------|--------------------------|---------------|--------------------------------|-------------------------|--|------------------------------------|
| 2015 | \$ 22,589,120 | \$ 896,677 | \$ 186,703 | \$ 23,299,094 | 0.33% | \$ 229.08 |
| 2016 | 20,273,521 | 846,040 | 91,093 | 21,028,468 | 0.29% | 207.89 |
| 2017 | 17,175,000 | 795,403 | 123,847 | 17,846,556 | 0.23% | 175.47 |
| 2018 | 16,410,000 | 744,767 | 139,890 | 17,014,877 | 0.21% | 168.70 |
| 2019 | 15,630,000 | 694,130 | 55,746 | 16,268,384 | 0.19% | 162.23 |
| 2020 | 14,835,000 | 643,493 | 72,937 | 15,405,556 | 0.17% | 135.80 |
| 2021 | 14,430,000 | 656,064 | 192,466 | 14,893,598 | 0.16% | 132.73 |
| 2022 | 13,520,000 | 605,210 | 162,755 | 13,962,455 | 0.15% | 145.33 |
| 2023 | 12,595,000 | 554,356 | 167,020 | 12,982,336 | 0.13% | 131.93 |
| 2024 | 11,635,000 | 503,502 | 199,608 | 11,938,894 | 0.11% | 124.46 |

Data Source: Debt information was obtained from the District's Annual Comprehensive Financial Reports for 2015-2024.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Schedule of Direct and Overlapping Governmental Activities Debt
June 30, 2024 (Unaudited)**

| Governmental Unit | Gross Debt (1) | Percentage of Debt Applicable to District | District's Share of Debt |
|---|----------------|---|--------------------------|
| Community High School District 155 | \$ 12,138,502 | 100.00% | \$ 12,138,502 |
| Overlapping Debt | | | |
| McHenry Conservation District | 44,585,606 | 33.68% | 15,016,432 |
| City of Crystal Lake | 20,067,583 | 99.05% | 19,876,941 |
| Village of Cary | 10,295,000 | 100.00% | 10,295,000 |
| Village of Lake in the Hills | 1,270,000 | 23.39% | 297,053 |
| Huntley Park District | 1,075,400 | 6.67% | 71,729 |
| District 26 | 2,200,000 | 100.00% | 2,200,000 |
| District 46 | 23,733,695 | 99.89% | 23,707,588 |
| Total Overlapping Debt | 103,227,284 | | 71,464,743 |
| Total Direct and Overlapping General Obligation Bonded Debt | 115,365,786 | | 83,603,245 |

Data Source: Various County Clerks Offices and local government financial reports.

(1) Does not include alternate revenue bonds.

(2) The percentage of overlapping debt applicable is estimated by the ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Schedule of Legal Debt Margin - Last Ten Fiscal Years
June 30, 2024 (Unaudited)

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Schedule of Legal Debt Margin - Last Ten Fiscal Years
June 30, 2024 (Unaudited)**

| | 2015 | 2016 | 2017 |
|---|----------------|-------------|-------------|
| Debt Limit | \$ 163,519,913 | 167,242,337 | 177,013,020 |
| Total Net Debt Applicable to Limit | 22,589,120 | 20,273,521 | 17,175,000 |
| Legal Debt Margin | 140,930,793 | 146,968,816 | 159,838,020 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 13.81% | 12.12% | 9.70% |

Data Source: District Annual Comprehensive Financial Reports

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 186,662,530 | 196,177,906 | 203,848,191 | 211,081,050 | 218,278,844 | 234,621,177 | 250,742,453 |
| 17,080,291 | 15,630,000 | 14,835,000 | 14,430,000 | 13,520,000 | 12,595,000 | 11,635,000 |
| 169,582,239 | 180,547,906 | 189,013,191 | 196,651,050 | 204,758,844 | 222,026,177 | 239,107,453 |
| 9.15% | 7.97% | 7.28% | 6.84% | 6.19% | 5.37% | 4.64% |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Demographic and Economic Statistics - Last Ten Fiscal Years
June 30, 2024 (Unaudited)**

| Fiscal Year | Population | Personal Income | Per Capita Income | Unemployment Rate |
|----------------|------------|--------------------|-------------------------|----------------------|
| 2015 | 101,708 | \$ 3,051,798,108 | \$ 30,005 | 6.5% |
| 2016 | 101,153 | 3,014,965,043 | 29,806 | 6.3% |
| 2017 | 101,708 | 3,014,965,043 | 29,643 | 5.8% |
| 2018 | 100,858 | 3,014,965,043 | 29,893 | 5.5% |
| 2019 | 100,280 | 3,014,965,043 | 30,065 | 4.4% |
| 2020 | 113,447 | 3,014,965,043 | 26,576 | 3.6% |
| 2021 | 112,210 | 3,014,965,043 | 26,869 | 7.4% |
| 2022 | 96,071 | 3,269,253,405 | 34,030 | 4.7% |
| 2023 | 98,403 | 4,903,224,684 | 49,828 | 4.2% |
| 2024 | 95,923 | 4,760,274,798 | 49,626 | 4.8% |

Data Source: Personal ncome and population from U.S. Census Bureau. Unemployment Rate was obtained from Illinois Department of Employment Security - Local Area Unemployent Statistics.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago June 30, 2024 (Unaudited)

| Employer | 2024 | | | 2015 | | |
|--|--------------|------|--|--------------|------|--|
| | Employees | Rank | Percentage of Total District Population | Employees | Rank | Percentage of Total District Population |
| Crystal Lake Elementary School District 47 | 1,528 | 1 | 1.59% | 1,100 | 1 | 1.08% |
| Community High School District No. 155 | 703 | 2 | 0.73% | 731 | 3 | 0.72% |
| Sage Products, Inc. | 583 | 3 | 0.61% | 500 | 5 | 0.49% |
| McHenry County College | 500 | 4 | 0.52% | 856 | 2 | 0.84% |
| Knaack Manufacturing | 500 | 5 | 0.52% | 381 | 7 | 0.37% |
| Crystal Lake Park District | 480 | 6 | 0.50% | 480 | 6 | 0.47% |
| Aptar Group | 475 | 7 | 0.50% | 545 | 4 | 0.54% |
| Walmart | 350 | 8 | 0.36% | 350 | 8 | 0.34% |
| City of Crystal Lake | 241 | 9 | 0.25% | 285 | 10 | 0.28% |
| Clayens | 230 | 10 | 0.24% | | | |
| Covidien | | | | 350 | 9 | 0.34% |
| | <u>5,590</u> | | <u>5.82%</u> | <u>5,578</u> | | <u>5.47%</u> |

Data Source: City of Crystal Lake and Village of Cary Demographic Data Reports

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Employees by Function - Last Ten Fiscal Years

June 30, 2024 (Unaudited)

| Function | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Administration: | | | | | | | | | | |
| Superintendent | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Assistant Superintendents | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 4.00 | 5.00 |
| District Directors | 6.00 | 6.00 | 7.00 | 5.00 | 5.00 | 5.00 | 6.00 | 7.00 | 6.00 | 6.00 |
| District Coordinators | 2.00 | 1.00 | — | — | — | — | — | — | — | — |
| Principals | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Off-Campus Coordinator | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Assistant Principals | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Deans | 8.00 | 8.00 | 8.00 | 7.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Student Services Coordinators | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Division Leaders | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 |
| | 57.00 | 56.00 | 56.00 | 53.00 | 50.00 | 50.00 | 51.00 | 52.00 | 52.00 | 53.00 |
| Certified Teaching Staff: | | | | | | | | | | |
| High School Teachers | 331.48 | 329.96 | 315.33 | 298.17 | 297.68 | 287.00 | 282.23 | 276.33 | 268.00 | 269.67 |
| Media Center Specialists | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Special Education Teachers | 46.50 | 48.00 | 48.00 | 48.50 | 51.00 | 52.00 | 50.00 | 52.50 | 53.33 | 53.33 |
| Psychologists | 5.00 | 5.00 | 5.00 | 5.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 |
| Counselors | 18.00 | 18.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 |
| Social Workers | 9.60 | 10.00 | 10.00 | 10.50 | 11.00 | 12.00 | 12.00 | 12.00 | 13.00 | 14.00 |
| School Nurses | 4.00 | 5.00 | 5.00 | 5.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 7.00 |
| Vision & Hearing Itinerants | — | — | 2.40 | 2.40 | 2.00 | 4.00 | 4.00 | 4.00 | 3.00 | 3.00 |
| Speech Pathologists | 4.00 | 4.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| | 422.58 | 423.96 | 413.73 | 397.57 | 401.68 | 395.00 | 388.23 | 384.83 | 377.33 | 381.00 |
| Operating Supporting Staff: | | | | | | | | | | |
| Library Paraprofessionals | 11.00 | 11.00 | 11.00 | 9.00 | 9.00 | 9.00 | 8.00 | 4.00 | 4.00 | 4.00 |
| Clerical | 53.00 | 53.00 | 52.00 | 51.00 | 51.00 | 51.00 | 51.00 | 51.00 | 51.00 | 52.50 |
| Paraprofessionals | 93.36 | 101.00 | 99.50 | 105.33 | 111.00 | 114.00 | 114.00 | 118.00 | 117.17 | 118.00 |
| Registered Nurse/Health Clerk | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Interpreter | — | — | — | 1.00 | 1.00 | — | 1.00 | 1.00 | 1.00 | 1.00 |
| Sub Caller | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Technology Specialists | 12.00 | 13.00 | 13.00 | 13.00 | 13.00 | 14.00 | 18.00 | 18.00 | 18.00 | 18.00 |
| Occupational & Physical Therapists | — | — | 4.40 | 4.00 | 4.75 | 4.20 | 4.00 | 3.00 | 3.00 | 3.40 |
| Orientation & Mobility Specialists | — | — | — | — | 1.00 | 1.00 | 1.00 | 0.80 | — | — |
| College & Career Center | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Custodial | 58.00 | 60.00 | 58.00 | 62.00 | 62.00 | 62.00 | 62.00 | 62.00 | 62.00 | 63.00 |
| Food Service | 17.88 | 16.75 | 15.82 | 10.31 | 9.56 | 9.56 | 9.56 | 5.19 | 3.69 | 2.81 |
| | 251.24 | 260.75 | 259.72 | 261.64 | 268.31 | 270.76 | 274.56 | 268.99 | 265.86 | 268.71 |
| Totals | 730.82 | 740.71 | 729.45 | 712.21 | 719.99 | 715.76 | 713.79 | 705.82 | 695.19 | 702.71 |

Data Source: District's Accounting and Human Resource Records.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

ISBE Financial Profile - Last Ten Fiscal Years
June 30, 2024 (Unaudited)

| Function | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Fund Balance to Revenue Ratio | 0.53 | 0.52 | 0.52 | 0.53 | 0.48 | 0.45 | 0.41 | 0.39 | 0.43 | 0.45 |
| Expenditures to Revenue Ratio | 0.99 | 1.00 | 1.00 | 1.00 | 0.99 | 0.99 | 0.94 | 0.91 | 0.94 | 0.96 |
| Days Cash on Hand | 369.03 | 359.56 | 366.17 | 385.72 | 359.97 | 334.62 | 345.74 | 332.01 | 352.02 | 340.68 |
| Short-Term Borrowing Remaining | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Long-Term Debt Margin Remaining | 80.06 | 82.57 | 82.79 | 56.17 | 92.03 | 92.72 | 93.16 | 93.82 | 94.63 | 95.35 |
| Financial Profile Score | | | | | | | | | | |
| Fund Balance to Revenue Score | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Expenditures to Revenue Score | 4 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Days Cash on Hand Score | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Short-Term Borrowing Score | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Long-Term Debt Margin Score | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Weighted Scores | | | | | | | | | | |
| Fund Balance to Revenue Weighted | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 |
| Expenditures to Revenue Weighted | 1.40 | 1.05 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 |
| Days Cash on Hand Weighted | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 |
| Short-Term Borrowing Weighted | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 |
| Long-Term Debt Margin Weighted | 0.40 | 0.40 | 0.40 | 0.30 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 |
| Total Profile Score | 4.00 | 3.65 | 4.00 | 3.90 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |

Data Source: Obtained from Illinois State Board of Education.

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Operating Indicators - Last Ten Fiscal Years
June 30, 2024 (Unaudited)

| Fiscal Year | Total | | | | | | | | | | % of Students Receiving | | | | Direct Cost | | Low Income Variance | | |
|----------------|---------------------|----------------------------|-------------------|----------------|--------------|-----------|-------------|-------|----------|-------------|-------------------------------|----------|------------------------------------|----------|-------------|----------|------------------------|-----------|--|
| | Direct Operating | | Operating | | Total Direct | | Direct Cost | | Teaching | | Pupil/ Teacher | | Free and Reduced Price Meals | | Enrollment | | | Per Pupil | |
| | Enrollment | Operating Expenditures* | Cost per Pupil | Expenditures | Expenditures | Per Pupil | Staff FTE | Ratio | Ratio | Price Meals | Variance | Variance | Variance | Variance | Variance | Variance | | | |
| | | | | | | | | | | | | | | | | | | | |
| 2015 | 6,638 | \$ 90,583,573 | \$ 13,646 | \$ 112,360,336 | \$ 16,927 | 423 | 15.7 | 19.2% | (1.4%) | 19.1% | 48.0% | | | | | | | | |
| 2016 | 6,516 | 92,924,026 | 14,261 | 108,061,219 | 16,584 | 424 | 15.4 | 20.7% | (1.8%) | (2.0%) | 5.8% | | | | | | | | |
| 2017 | 6,257 | 92,901,085 | 14,848 | 106,308,432 | 16,990 | 414 | 15.1 | 16.8% | (4.0%) | 2.5% | (22.1%) | | | | | | | | |
| 2018 | 6,113 | 90,555,502 | 14,814 | 101,480,858 | 16,601 | 398 | 15.4 | 20.2% | (2.3%) | (2.3%) | 17.5% | | | | | | | | |
| 2019 | 5,978 | 91,968,364 | 15,384 | 105,608,874 | 17,666 | 402 | 14.9 | 19.9% | (2.2%) | 6.4% | (3.7%) | | | | | | | | |
| 2020 | 5,777 | 92,968,312 | 16,093 | 111,047,792 | 19,222 | 395 | 14.6 | 20.5% | (3.4%) | 8.8% | (0.4%) | | | | | | | | |
| 2021 | 5,688 | 94,383,826 | 16,593 | 106,216,428 | 18,674 | 388 | 14.7 | 23.1% | (1.5%) | (2.9%) | 10.9% | | | | | | | | |
| 2022 | 5,598 | 100,774,851 | 18,002 | 108,468,393 | 19,376 | 385 | 14.5 | 18.6% | (1.6%) | 3.8% | (20.8%) | | | | | | | | |
| 2023 | 5,405 | 104,731,223 | 19,377 | 114,841,059 | 21,247 | 377 | 14.3 | 26.5% | (3.4%) | 9.7% | 42.5% | | | | | | | | |
| 2024 | 5,340 | 108,910,537 | 20,395 | 117,614,171 | 22,025 | 381 | 14.0 | 29.9% | (1.2%) | 3.7% | 12.9% | | | | | | | | |

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

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
June 30, 2024 (Unaudited)**

See Following Page

COMMUNITY HIGH SCHOOL DISTRICT NO. 155**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
June 30, 2024 (Unaudited)**

| Function/Program | 2015 | 2016 | 2017 |
|-------------------------|---------|---------|---------|
| Educational | | | |
| Crystal Lake Central | | | |
| Square Feet | 283,432 | 283,432 | 283,432 |
| Capacity (Students) | 2,105 | 2,105 | 2,105 |
| Cary-Grove | | | |
| Square Feet | 275,088 | 275,088 | 275,088 |
| Capacity (Students) | 2,051 | 2,051 | 2,051 |
| Crystal Lake South | | | |
| Square Feet | 277,030 | 277,030 | 277,030 |
| Capacity (Students) | 2,492 | 2,492 | 2,492 |
| Prairie Ridge | | | |
| Square Feet | 261,300 | 261,300 | 261,300 |
| Capacity (Students) | 1,854 | 1,854 | 1,854 |
| Haber Oaks | | | |
| Square Feet | 13,886 | 13,886 | 13,886 |
| Capacity (Students) | 80 | 80 | 80 |
| Administration | | | |
| Administration Building | | | |
| Square Feet | 25,920 | 25,920 | 25,920 |

Data Source: District's Records

N/A - Not applicable

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 283,432 2,105 | 283,432 2,105 | 283,432 2,105 | 283,432 2,105 | 283,432 2,105 | 283,432 2,105 | 283,432 2,105 |
| 275,088 2,051 | 275,088 2,051 | 275,088 2,051 | 275,088 2,051 | 275,088 2,051 | 275,088 2,051 | 275,088 2,051 |
| 277,030 2,492 | 277,030 2,492 | 277,030 2,492 | 277,030 2,492 | 277,030 2,492 | 277,030 2,492 | 277,030 2,492 |
| 261,300 1,854 | 261,300 1,854 | 261,300 1,854 | 261,300 1,854 | 261,300 1,854 | 261,300 1,854 | 261,300 1,854 |
| 13,886 80 | 13,886 80 | 13,886 80 | N/A N/A | N/A N/A | N/A N/A | N/A N/A |
| 25,920 | 25,920 | 25,920 | 25,920 | 25,920 | 25,920 | 25,920 |

COMMUNITY HIGH SCHOOL DISTRICT NO. 155

Average Student Enrollment June 30, 2024 (Unaudited)

| School Year | Average Daily Attendance | Average Daily Enrollment |
|-------------|-----------------------------|-----------------------------|
| | All Months | All Months |
| 2023-2024 | 4,904.00 | 5,340.00 |
| 2022-2023 | 4,908.81 | 5,405.00 |
| 2021-2022 | 5,142.49 | 5,598.00 |
| 2020-2021 | 5,332.90 | 5,688.00 |
| 2019-2020 | 5,416.10 | 5,777.00 |
| 2018-2019 | 5,566.20 | 5,978.00 |
| 2017-2018 | 5,599.78 | 6,113.00 |
| 2016-2017 | 5,776.69 | 6,257.00 |
| 2015-2016 | 5,971.89 | 6,516.00 |
| 2014-2015 | 6,055.45 | 6,638.00 |
| 2013-2014 | 6,208.79 | 6,733.00 |
| 2012-2013 | 6,381.05 | 6,724.48 |
| 2011-2012 | 6,406.88 | 6,739.77 |
| 2010-2011 | 6,518.90 | 6,832.28 |
| 2009-2010 | 6,667.69 | 7,003.16 |
| 2008-2009 | 6,624.56 | 6,988.26 |
| 2007-2008 | 6,511.60 | 6,895.94 |
| 2006-2007 | 6,479.88 | 6,925.73 |
| 2005-2006 | 6,381.28 | 6,809.68 |
| 2004-2005 | 6,203.91 | 6,659.29 |
| 2003-2004 | 5,942.16 | 6,357.40 |
| 2002-2003 | 5,673.81 | 6,075.28 |
| 2001-2002 | 5,378.42 | 5,777.53 |
| 2000-2001 | 5,065.08 | 5,466.79 |
| 1999-2000 | 4,963.04 | 5,368.49 |
| 1998-1999 | 4,715.11 | 5,124.76 |
| 1997-1998 | 4,630.71 | 4,984.34 |
| 1996-1997 | 4,421.05 | 4,774.80 |
| 1995-1996 | 4,116.14 | 4,494.80 |
| 1994-1995 | 3,920.53 | 4,304.78 |
| 1993-1994 | 3,851.59 | 4,133.30 |
| 1992-1993 | 3,608.57 | 3,869.39 |
| 1991-1992 | 3,368.20 | 3,612.45 |
| 1990-1991 | 3,194.48 | 3,423.98 |
| 1989-1990 | 3,079.87 | 3,316.71 |
| 1988-1989 | 3,154.75 | 3,412.55 |
| 1987-1988 | 3,328.66 | 3,599.91 |
| 1986-1987 | 3,361.61 | 3,643.77 |
| 1985-1986 | 3,460.10 | 3,740.20 |
| 1984-1985 | 3,403.89 | 3,666.36 |
| 1983-1984 | 3,310.00 | 3,546.56 |
| 1982-1983 | 3,328.00 | 3,546.40 |
| 1981-1982 | 3,366.99 | 3,604.78 |
| 1980-1981 | 3,409.64 | 3,652.86 |
| 1979-1980 | 3,466.26 | 3,732.47 |
| 1978-1979 | 3,392.47 | 3,655.38 |
| 1977-1978 | 3,449.33 | 3,678.61 |
| 1976-1977 | 3,406.95 | 3,607.52 |
| 1975-1976 | 3,336.09 | 3,529.27 |
| 1974-1975 | 3,180.86 | 3,368.43 |
| 1973-1974 | 3,001.12 | 3,250.79 |
| 1972-1973 | 2,982.72 | 3,207.76 |
| 1971-1972 | 3,905.12 | 3,112.08 |
| 1970-1971 | 2,771.83 | 2,947.71 |
| 1969-1970 | 2,613.18 | 2,778.22 |
| 1968-1969 | 2,431.95 | 2,574.71 |