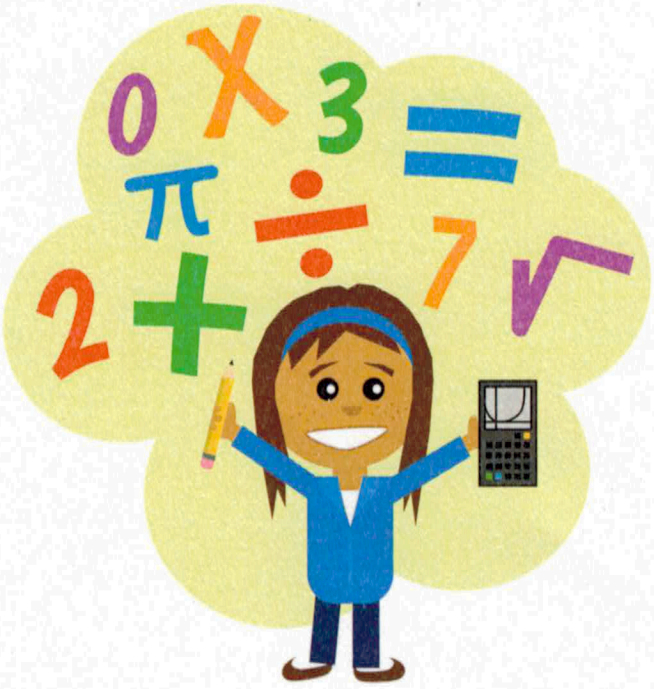
Woodstock Community Unit
School District 200
Woodstock, IL
McHenry County

Annual Comprehensive Financial Report



For the fiscal year ended
June 30, 2025

Serving the City of Woodstock, Village of Wonder Lake,
Village of Bull Valley, Village of Greenwood,
and portions of unincorporated McHenry County

WOODSTOCK COMMUNITY UNIT
SCHOOL DISTRICT NO. 200
WOODSTOCK, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

Submitted by:

Business Office

Julie Dillon
Chief Financial Officer

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INTRODUCTORY SECTION

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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Woodstock Community Unit School District 200

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October 28, 2025

Citizens of District 200 and
Members of the Board of Education
Woodstock Community Unit School District No. 200
2990 Raffel Road
Woodstock, Illinois 60098

The Annual Comprehensive Financial Report of Woodstock Community Unit School District No. 200, Woodstock, Illinois, for the fiscal year ended June 30, 2025, is submitted herewith. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rest with the District. We believe the information, as presented, is accurate in all material respects, is presented in a manner designed to set forth fairly the financial position and results of operations of the District as measured and reported by the financial activity of the various funds, and that all disclosures necessary to enable the reader to gain an understanding of the District's financial affairs have been included. The District's financial statements conform to Generally Accepted Accounting Principles (GAAP).

To facilitate the understanding of the District's financial affairs, the Annual Comprehensive Financial Report (ACFR) is divided into an Introductory Section, a Financial Section, and a Statistical Section. The Introductory Section of the ACFR includes a table of contents, a Letter of Transmittal, an organizational chart, and a listing of District officers and officials. The Financial Section consists of the unmodified opinion on the financial statements from the independent auditors, Evans, Marshall, & Pease, P.C.; Management's Discussion and Analysis (MD&A) -- a wide-ranging analysis with numerous graphs, schedules, etc. illustrating the financial results of the fiscal year just ended; the notes to the basic financial statements; and any required supplementary information. The statistical section, not a part of the District's basic financial statements, includes selected financial data and general information presented in tables on a multi-year basis. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The District

The Woodstock Community Unit School District No. 200 was combined as a Unit District on July 19, 1969. The District is located in McHenry County. It covers 110 square miles comprised of the communities of the City of Woodstock, Villages of Bull Valley and Greenwood and part of the Village of Wonder Lake as well as portions of unincorporated McHenry County. The District provides education for grades pre-kindergarten through age 21. The District maintains one early learning center, six elementary schools, two middle schools, two high schools, and one Special Education Center.

District No. 200 enjoys the advantages of a rural setting but is within reasonable driving distance of several metropolitan areas. Chicago is approximately 65 miles southeast and Rockford is 35 miles west. Transportation is provided to points throughout the metropolitan area by US Highway 14 and by State Highway 47. Interstate Highway 90 provides access to Chicago, Rockford, and the northwest suburbs. Commuter train service to downtown Chicago is available in the City of Woodstock by the Metra Metropolitan Rail System. Chicago's many theaters, museums, shopping areas, and airports are available to District residents with less than a two-hour drive.

The District provides a full range of programs and services for all its students. These programs include elementary and secondary course offerings, including general, vocational, and college preparatory curriculum. An extensive array of co-curricular and athletic activities are also offered to enhance the

student's educational experience. The District provides a therapeutic day school, in addition to district wide special educational services, gifted education, and an integrated technology education.

District 200 introduced the Dual Language Program in 2005. The Dual Language Program integrates native English and native Spanish speaking students for academic instruction, which is presented in both languages. The goal of the Dual Language Program is for students to become bi-lingual, bi-cultural, and bi-literate. During the 2015-16 school year, the District celebrated the graduation of the first class to complete the Dual Language Program. The Dual Language Program currently serves over 2,640 students, or 43% of the student population.

Over the course of the last five school years, District 200 has made a considerable investment in several technology-related initiatives that focus on developing 21st century learning skills at all grade levels. Specifically, the district now provides Chromebooks, or tablet computers, to all students in grades K-12. The devices are used with digital programs and curricula which first began at the elementary level during the 2015-2016 school year and now are incorporated at all grade levels. A Learning Management System (LMS) for students to access digital classroom materials in an organized and structured environment is used in grades K-12.

At the high school level, the district implemented high school advanced placement (AP) classes which are offered to all students with the goal of having AP class enrollment mirror the overall high school student population. In addition, the District expanded the partnership with McHenry County College (MCC) to offer additional dual credit courses and been its first cohort of students in the Dual Degree Program. This program and the “12 in 200” initiative encourages students to earn college course credit through AP/DC courses while enrolled in high school. As of the 2024-25 school year, District 200 offers 31 AP courses and 41 DC courses.

For the 2024-25 school year, the District employed over 1,000 people (971.2 FTE), including teachers, administrators, clerical workers, custodial workers, bus drivers, classroom assistants, health related individuals, and substitutes. These employees served over 6,100 students, with budgeted expenditures totaling over $143.2 million; of which capital projects and bond and interest payments total almost $24.3 million.

Reporting Entity

The District has adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14 as amended by GASB Statement No. 39 and 61. This states “The Financial Reporting Entity” under which these financial statements are prepared will include all organizations, activities, functions, funds and component units for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit’s board, and either (1) the District’s ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. The District does not have any component units that meet the above requirements.

The governing body consists of a seven-member Board of Education elected from within the District’s boundaries for four-year overlapping terms. The Superintendent and staff administer the day-to-day operations of the District. Based on the legislative authority codified in the *Illinois School Code*, the Board of Education has the following powers:

- The power to levy and collect taxes and to issue bonds.
- The power to contract for appointed administrators, teachers, and other personnel as well as for goods and services.
- The corporate power to sue and be sued in all courts.

Compliance with GASB Statement No. 34, No. 68, No. 72, No. 75 and No. 87

The District operates under the requirements set forth in GASB Statement No. 34 and this Annual Comprehensive Financial Report (ACFR) has been prepared to meet the requirements of this financial reporting model. There are two separate and equally important aspects of accountability in Statement 34. First, fiscal accountability requires that districts demonstrate compliance with public decisions concerning the raising and spending of public monies in the short term, which is usually a single budgetary cycle, or one year. Second, operational accountability requires that a district demonstrate the extent to which it has met and can continue to meet its operating objectives in an efficient and effective manner into the future. The requirements in Statement 34 are also designed to make annual reports easier for the public to understand and be more useful to stakeholders. The GASB Statement No. 34 represent a substantial advance in the disclosure of more meaningful and useful financial information by school districts.

The District's ACFR is prepared using GASB Statement No. 68 – Accounting and Financial Reporting for Pensions and GASB Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB). These Statements establish standards for recognizing and measuring liabilities, deferred outflows and inflows of resources, and benefit payments related to pensions and other post-employment benefits (primarily health insurance). These Statements identify the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

The District's ACFR is prepared using GASB Statement No. 72 – Fair Value Measurement and Application. This Statement addresses accounting and financial reporting related to fair value measurements, or the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

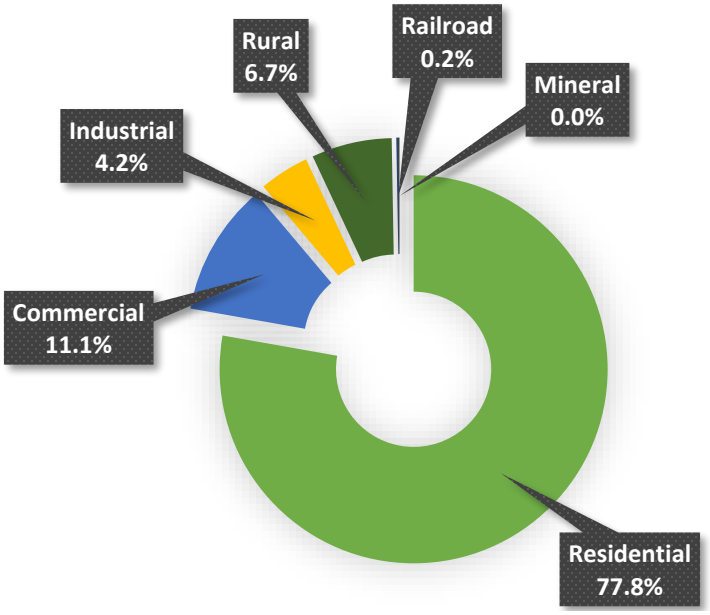
The District ACFR is prepared using GASB Statement No 87 – Leases. This Statement is to improve accounting and financial reporting for leases. It requires recognition of certain leased assets and liabilities previously classified as operating leases.

Economic Condition and Outlook of Local Economy

District 200 grew steadily from the 1990's through 2007. However, beginning in 2008, new home development began to decline, similar to the nation as a whole, and the district's enrollment flattened and began to decline. Since then, there have been slight increases in enrollment.

The majority of the District's 110 square miles is still undeveloped. Prior to 2008 the City of Woodstock and surrounding communities within the District 200 boundaries experienced significant housing and commercial development. 2008 was the first substantial decrease in growth and this trend continued through 2017. Beginning in 2018, the district began to realize minimal growth in new housing. The local economy reflects the overall country's economy and should see average growth in the next 10-20 years.

This District has a mixed tax base including residential, commercial, industrial, rural, railroad, and mineral properties within its boundaries. However, the majority of its tax base is residential (77.8%) which results in a large burden of tax revenues coming from homeowners instead of commercial and industrial property owners.



Historical and Projected Enrollment

The overriding District initiative is to provide excellent academic programming for all students while keeping pace with enrollment trends and maintaining reasonably low class sizes. The following table charts the District's enrollment for the last ten fiscal years.

Fiscal Yr End	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Enrollment	6661	6649	6597	6479	6374	6357	6,045	6,187	6,232	6,176	6,169
% of Change	-0.1%	-0.2%	-0.8%	-1.8%	-1.6%	-0.3%	-4.9%	2.3%	0.7%	-0.9%	-0.1%

In the next five years, it is projected that District 200 will experience flat to modestly increasing enrollment based on live births within the district boundaries and economic variations.

Facilities

District 200 has twelve school buildings that house the 6,169 students that attend its schools.

School	Grades Served	Year Built	Enrollment
Verda Dierzen Early Learning Center	PreK-K	1957	705
Dean St. Elementary School	1-5	1921	317
Mary Endres Elementary School	1-5	1998	412
Greenwood Elementary School	1-5	1949	280
Olson Elementary School	1-5	1954	437
Prairiewood Elementary School	1-5	2007	377
Westwood Elementary School	1-5	1949	379
Northwood Middle School	6-8	1970	566
Creekside Middle School	6-8	2007	750
Woodstock High School	9-12	1921	951
Woodstock North High School	9-12	2008	914

Clay Academy	K-12	1906	61
Private Placement			20
			6,169

Several of these buildings have had significant additions and complete renovations made to them since their original building date. District 200 began to experience significant growth in the 1990's and again in the early 2000's. To manage its growth, District 200 has passed three major school construction referendums. In 1995 the voters approved a $20.965 million referendum to build one new elementary school, Mary Endres, and add on to three schools – Westwood Elementary, Greenwood Elementary and Northwood Middle School. In 1996 the voters passed a $19.86 million referendum to renovate and add on to Woodstock High School. In 2003 the District issued $5.7 million and in 2005 issued another $10 million of health/life safety bonds to begin to bring its aging buildings up to life safety code. The $5.7 million of project work was completed over a three-year period. The $10 million of project work was done over a two-year period and was completed during the Summer of 2006.

Even with the above additions and new school, the space for additional students became scarce due to growth. Consequently, on March 21, 2006, the community approved a school construction bond referendum to build three new schools – a new elementary school, a new middle school, and a new high school; and to renovate and/or add to two existing schools. The new combined elementary/middle school was completed in August 2007; and the new high school was completed in August 2008. In addition, Olson Middle School was converted back to an elementary school in the Summer of 2007, and Verda Dierzen Early Learning Center added six classrooms, a new cafeteria, and a new library/media center.

A decade later and due to declining enrollment projections due to the 2008 housing decline, the District commenced a community-wide Facilities Review Committee during the 2016-17 school year. This committee reviewed all of the district's facilities, enrollment trends, and educational programming needs. The overall goals and objectives of this process were to maximize the utilization of the district's current buildings and operate the overall district more efficiently, given future enrollment trends. The Committee's recommendations for facility use was presented to the Board of Education in May 2017. In order to receive feedback from all community stakeholders, an extensive community engagement program was held during the first few months of the 2017-18 school year. Feedback from the community engagement program was presented to the Board of Education in the Fall of 2018 and the final outcome of the process resulted in discontinuing a lease for additional administrative office space and the sale of the District's Administrative Services Center. Personnel housed in these two office spaces were moved to unoccupied school space in order to save money and to operate more efficiently.

It is anticipated that another overall review of district facilities, capacities and programmatic need will be conducted within the next five years. A comprehensive review every decade is an important planning tool for the district and community and will ensure that the district maintains and utilizes its space effectively and efficiently.

Major Initiatives

This Mission of Woodstock Community Unit School District No. 200 is to empower and inspire learners to strive for educational personal excellence while becoming contributing members of society. To further clarify and refine this mission the District reaffirmed the following major goals and objectives for the 2023-24 school year:

***Student Growth & Achievement*:**

Propel student growth and achievement through innovative instruction and active engagement.

- We will provide a rigorous curriculum with clarity and consistency in all subject areas and utilize reliable assessment data and feedback to guide practice and instruction.

- We will provide differentiated instruction, interventions, and equip students with the necessary skills to meet each student's needs.

***Family/Community Engagement*:**

Actively engage and support all families and the community.

- We will work with our families in a collaborative partnership to enable them to participate and be advocates for their students' learning from birth through high school.

***Learning Environment*:**

Cultivate a safe environment for students and staff alike.

- We will take responsibility to ensure an emotionally and physically safe environment for our students and staff.

Exemplary Employees:

Foster a positive school community that attracts, develops, and retains a diverse, high-quality staff.

- We will attract, retain, and empower a diverse, highly qualified staff to serve our students and our community.

Essential Resources

Ensure effective stewardship of district financial and physical resources.

- We will be proactive in forecasting and allocating financial resources to ensure the best possible educational program for our students while being mindful of our taxpayers.

Independent Audit

The School Code of Illinois and the District's adopted policy require an annual audit of the books of accounts, financial records, and transactions of all funds of the District. The audit is performed by independent certified public accountants selected by the District's Board of Education. The independent auditor's report has been included in the financial section of this report.

Internal Control Structure

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting controls. Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Such controls are designed to provide reasonable, but not absolute, assurance for the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. We believe that our internal accounting controls adequately safeguard District assets and provide reasonable assurance of the proper recording of financial data.

Budgetary Controls

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Education. The Board of Education is responsible for adopting the annual budget. The preparation, adoption and action on the District's budget is a year-round process involving multiple levels of input and decision-making from staff members, administrators, and the Board of Education. Input from the public on how school tax dollars are spent is welcomed at Board meetings, public hearings, and the Board's budget workshop. Spending decisions are guided by the following criteria:

- Goals and priorities of the Board of Education
- Requirements imposed upon the District by federal and state governments
- Types of programs being taught
- Number of employees
- Requirements to maintain and operate the District's schools and facilities
- Bus transportation and food services programs
- Employee collective bargaining agreements

While budgetary control is exercised at the fund level, management control is exercised at the object, or line item, level. All expenditures are approved by the Board of Education. An encumbrance system is used to measure the uncommitted budget item amount that is available at any time during the budget year. An obligation is made in the form of a purchase order. When it occurs, the appropriate budgetary account is reserved. All encumbrances lapse at year-end. The budget is adopted and approved in accordance with the provisions of the Illinois State Statutes.

Long-Range Financial Planning

District 200 annually develops a comprehensive, long-range financial projection that includes historical information and expected trends that will affect the District's finances. Variables included in the forecast include prior year actual financial data, current year budget information, tax levy extension projections including equalized assessed valuation predictions, student enrollment projections, student to teacher ratios, debt retirement schedules, consumer price index projections, and salary and benefit projections based on employee contracts.

Several key financial indicators reflect positive results in the District's operating funds including proportion of fund balance to revenue, proportion of expenditures to revenue, days of cash on hand, percent of short-term borrowing needed, and fund balance as a percentage of next year's expenditures. A district priority is to keep overall expenditures in line with revenue and to reduce the property tax burden on homeowners and businesses.

The District regularly reviews the budget to identify areas of operations for improvements in efficiency. This on-going review has resulted in significant cost reductions in the areas of employee insurance and student transportation. District finances are monitored through monthly and quarterly financial reports to the Board of Education, the annual budget process, and long-range financial projections. As a result, the District intends to maintain a balanced budget that aligns resources to support the instructional program.

Relevant Financial Planning Factors

Housing development in the district's boundaries has increased slightly over the past two years. While this is a positive economic trend, large increases in enrollment are not expected but it should remain relatively flat with modest increases for the next several years. This trend will cause the District to carefully monitor and plan future operating and capital budgets. Increases to EAV, coupled with CPI limitations, will have an impact on the District's budgets and tax rates for the next several years. The administration and Board of Education are dedicated to approving balanced budgets and to managing the district's tax rate.

One way to manage the district's tax rate is to refinance its general obligation bonded debt. The overall objective of any refinancing of outstanding debt is to create a flatter and more predictable debt service for levy years 2025 and beyond; capture lower cost of debt compared to current rates; avoid recurring

restructuring issuances, and eliminate threats to the District's debt costs including tax exemption, State of Illinois downgrade influences, and Federal Reserve actions that could appreciably change the rates at which the District can issue its debt. The Internal Revenue Service (IRS) regulates the timing and the frequency with which the Board may refund outstanding bonds.

The district's general obligation bonded debt service payments for new schools constructed in 2006 through 2008 was structured to increase significantly beginning with levy year 2020, payable in 2021. The Board of Education reviewed options to mitigate the tax impact on home and business owners. Options included using reserves to pay down the debt, refinancing the debt to extend it out to future years, reducing operating costs, or a combination of all three options. The Board asked for the community's input to help determine the best plan of action and approved a comprehensive plan during the 2020-21 school year.

After careful review of all options, the Board agreed to a debt refunding/restructuring plan that would allow the District to extend the payment terms of existing bonds while saving the District approximately $1.44 million in debt service costs due to more favorable market rates.

In 2023-24 the Board agreed to another refunding of existing bonds that did not extend the repayment timeline but resulted in interest savings of $1.3 million.

Another way to manage the district's tax rate and reduce the property tax burden on homeowners in District 200 boundaries, is to manage the annual tax levy. The Board has taken the following action on the levy during the past six years:

	FINAL 2019	FINAL 2020	FINAL 2021	FINAL 2022	FINAL 2023	EST 2024
Equalized Assessed Valuation	900,816,134	940,513,949	998,136,028	1,077,778,723	1,188,156,722	1,313,248,849
Levy Extension: Operating	52,208,871	53,743,977	55,195,425	57,905,052	60,786,322	63,390,052
Levy Extension: Debt Service	7,351,894	7,299,695	8,194,966	8,000,838	8,000,014	8,000,003
Levy Extension: Total	59,560,765	61,043,672	63,390,391	65,905,890	68,786,336	71,390,055
Tax Rate: Operating	5.7957	5.7143	5.5493	5.4007	5.1314	4.8566
Tax Rate: Debt Service	0.8161	0.7761	0.8016	0.7423	0.6733	0.6104
Tax Rate: Total	6.6119	6.4905	6.3509	6.1430	5.8047	5.4670

Rising EAV coupled with management of the levy has resulted in the district's tax rate decreasing 4.6%. The Board will discuss similar action for the 2024 levy.

During the fiscal years of 2008-09 through 2016-17, the State of Illinois was substantially delinquent in sending promised funds for special education, transportation, and grants to the School District and at one point during this time period the State owed the District over $3.9 million. A new General State Aid (GSA) formula was approved in August 2017 and many of these categorical funds are now included in the monthly GSA revenue distribution. Due to good fiscal management, the District has reserves available in the General Fund to meet its obligations without resorting to borrowing during the years that State payments are delinquent.

The current school funding formula ties GSA to an evidence-based, best-practices formula. Each school district is treated individually, with an Adequacy Target based on the needs of its student body. The formula calculates how adequately each district is funded from local and state revenues to educate the district's specific student population for regular education, special education, poverty, and English language learners. The greater the student need, the more funding a district will receive. In the 2023-24 school year District 200 was classified as a Tier 1 school district at 71% adequacy. The District has received $7.4 million in additional funds during the past six school years in order to help close the funding gap. The District was recently reclassified as a Tier 2 District. This will result in a reduction in new EBF funding in the 2025-26 school year.

For the 2025-26 school year the District has a balanced budget but does plan to use approximately $14.1 million of reserves from the Educational and the Capital Projects Funds. At the end of the 2024-25 school year the Educational Fund had a fund balance to expenditure ratio of 36% after backing out early taxes. This is higher than the Board of Education's target of 25%. Consequently, the Board has authorized the use of reserves for the FY26 school year.

The District will continue to adhere to the practice of only approving budgets where available fund balances and anticipated revenues equal or exceed anticipated expenditures.

Certificate of Excellence

ASBO International awarded a Certificate of Excellence in financial reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. This was the twenty-fifth year that the District has received this prestigious award. In order to be awarded a Certificate of Excellence, the District published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

Management's Discussion and Analysis

Provided in the financial section of this report, immediately following the independent auditor's report, is supplementary information entitled Management's Discussion and Analysis (MD&A). This MD&A is intended to be an easily readable and objective analysis of the school district's financial activities. It also contains a description of currently known facts, decisions, or conditions expected to have a significant effect on the future financial position and results of operations of the school district.

Acknowledgments

The timely preparation of this report could not have been accomplished without the efficient and dedicated services of the business services department. We would like to express appreciation to all the members of the business services department who assisted in the timely closing of the District's financial records and the preparation of this report. We would like to thank the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,



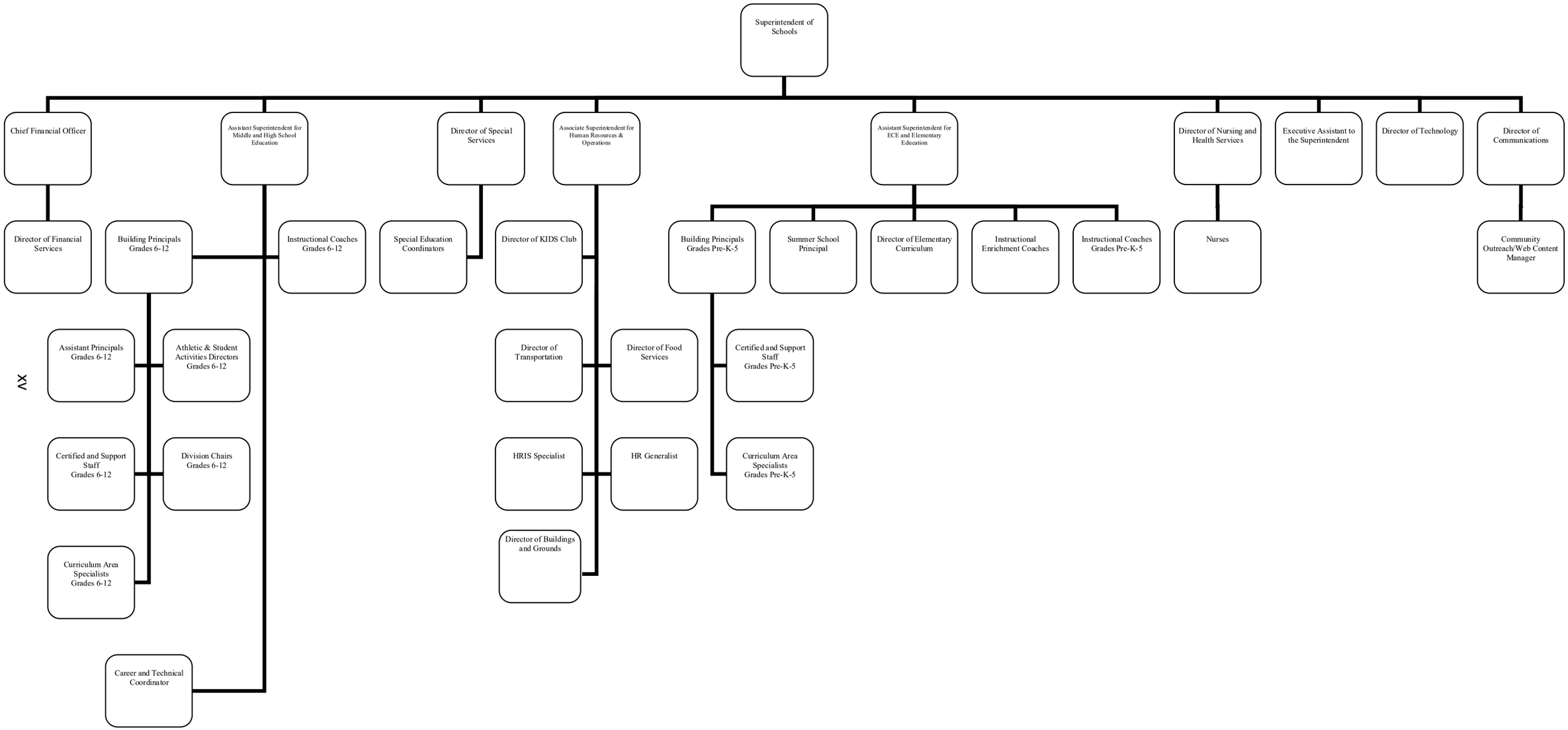


Michael Moan, EdD
Superintendent of Schools

Julie Dillon, CPA
Chief Financial Officer

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Woodstock Community Unit School District 200
Organizational Chart
2024-2025



WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
2025 – 2026 BUDGET

PROFILE OF SCHOOL DISTRICT LEADERSHIP

BOARD OF EDUCATION

Mr. Carl W. Gilmore.....President
Mr. Jacob Homuth.....Vice President
Mr. John Parisi.....Secretary
Dr. Michelle Bidwell.....Member
Dr. Bruce Farris.....Member
Mr. John Headley.....Member
Mr. Jerry Miceli.....Member

EXECUTIVE TEAM

Dr. Michael Moan.....Superintendent
Brian McAdow.....Associate Supt. for Human Resources & Operations
Dr. Justin Smith.....Assistant Supt. for Middle & High School Education
Keely Krueger.....Assistant Supt. for Early Childhood & Elementary Education
Julie Dillon.....Chief Financial Officer
Curt Johannsen.....Director of Financial Services
Jacqueline Carrasco.....Director of Elementary Curriculum
Lisa Adams.....Executive Assistant to the Superintendent
Lisa Pearson.....Director of Special Services
George Oslovich.....Director of Information Services
Lisa Tate.....Director of Health Services
Kevin Lyons.....Director of Communications

BUILDING PRINCIPALS

Daniel Palombit.....Clay Academy
Marivi Galera.....Dean St. Elementary School
Christi Ruiz.....Mary Endres Elementary School
Julie Smith.....Greenwood Elementary School
Nicole Kunde.....Prairiewood Elementary School
Jennifer Malecke.....Olson Elementary School
Ryan Hart.....Westwood Elementary School
Tricia Bogott.....Verda Dierzen Early Learning Center
Bethany Hall.....Northwood Middle School
Ryan Doyle.....Creekside Middle School
Arthur Vallicelli.....Woodstock High School
Joshua Segura.....Woodstock North High School

SUPPORT SERVICES

Amy Kroyer.....Director of Food Services
Paul Guza.....Director of Buildings & Grounds
Michael Freeman.....Director of Transportation

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO.200
2025 – 2026 BUDGET

PROFILE OF SCHOOL DISTRICT LEADERSHIP

BOARD OF EDUCATION



Mr. Carl W. Gilmore
President
Member since 2013



Dr. Bruce Farris
Member since 2017



Mr. Jacob Homuth
Vice President
Member since 2017



Mr. John Headley
Member since 2019



Mr. John Parisi
Secretary
Member since 2017



Mr. Jerry Miceli
Member since 2015



Dr. Michelle Bidwell
Member since 2018

ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Woodstock Community Unit School District 200

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Ryan S. Stechschulte
President

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

FINANCIAL SECTION

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EVANS, MARSHALL & PEASE, P.C.

SINCE 1917

CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS
1875 Hicks Road
Rolling Meadows, Illinois 60008

Telephone (847) 221-5700
Facsimile (847) 221-5701

Independent Auditor's Report

Board of Education
Woodstock Community Unit
School District No. 200
Woodstock, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Woodstock Community Unit School District No. 200, Woodstock, Illinois, (the "District") as of and for the year ended June 30, 2025, 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 Woodstock Community Unit School District No. 200, Woodstock, Illinois, as of June 30, 2025, 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information as listed in the table of contents is 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, the supplementary information, as listed in the table of contents, combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2025. We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Woodstock Community Unit School District No. 200 as of and for the year ended June 30, 2024, (not presented herein), and have issued our report thereon dated October 1, 2024, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information, as listed in the table of contents, for the year ended June 30, 2024, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2024 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as listed in the table of contents, is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2024.

Prior-Year Comparative Information

We have previously audited the District's financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated October 1, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with audited financial statements from which it has been derived.

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 October 10, 2025, 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 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.

Evans, Marshall & Pease, P.C.

Evans, Marshall & Pease, P.C.
Certified Public Accountants

October 10, 2025
Rolling Meadows, IL
(20)

REQUIRED SUPPLEMENTARY INFORMATION
Management's Discussion and Analysis

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This section of Woodstock Community Unit School District No. 200's (the District) annual comprehensive financial report represents its discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2025. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis (MD&A).

Financial Highlights

- Total revenues were $157.7 million. 66.7% of total revenues are classified as General revenues which is primarily comprised of local property taxes and general state aid. The remaining 33.3% is classified as program revenues comprised of charges for services, grants, and contributions.

- Total expenditures were $143.3 million. Over 94.1% of these expenses were incurred for instructional services and direct student support completely benefiting students and schools including transportation, utilities, and debt service. A significant portion of these expenses are fixed and/or mandated by regulatory and contractual obligations.

- District 200 maintained its Recognition status from the Illinois State Board of Education (ISBE). This is the sixteenth year that the district has been given Recognition status and is the highest rating possible under the ISBE annual financial profile rating system for all districts in Illinois. This rating confirms District 200's commitment to financial responsibility.

- The District's overall bond rating of AA by Standard & Poor's and Aa2 by Moody's remained unchanged.

- The District paid down $5.2 million in general obligation bonded debt. This was accomplished via debt service payments of $21.8 million. This is compliant with the Board of Education's Strategic Plan goal to systematically decrease the district's long-term debt.

- The District's tax rate decreased over $.33 and has decreased 15.8% over the past five years due to the Board of Education's action to reduce or keep the levy flat coupled with rising Equalized Assessed Valuation (EAV). This was the tenth consecutive year that the district has lowered its tax rate.

Overview of the Financial Statements

This financial report consists of three parts – management's discussion and analysis (this section), basic financial statements and required supplementary information. The basic financial statements include two kinds of statements that present different views of the District:

- The *statement of net position* and *statement of activities* are *government-wide* financial statements that provide both short-term and long-term information about the District's overall financial status.

- The remaining statements are *fund financial statements* that focus on individual parts of the District. Fund statements report operation in more detail than the government-wide financial statements.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements. The major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain is shown in the following table.

Major Features of the Government-Wide and Fund Financial Statements

	Government-Wide Statements	Fund Financial Statements		
		Government Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary such as educational and operations & maintenance	Activities the District operates like private business.	Assets held by the District on behalf of someone else such as student activities monies
Required financial statements	Statement of net position (deficit) and statement of activities	Balance sheet, statement of revenues, expenditures, and changes in fund balance (deficit)	Statement of net position, statement of revenues, expenses and changes in net position and statement of cash flows	Statement of fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital: short-term and long-term	Generally, assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital; short-term and long-term	All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenue and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during the year or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions or deductions during the year, regardless of when cash is received or paid

Government-Wide Financial Statements

The government-wide financial statements report information about the District as a whole using accounting methods like those used by private-sector companies. The statement of net position includes all the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide financial statements report the District's net position and how they have changed. Net Position – the difference between the District's assets and liabilities – is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.

- To assess the District's overall health, you need to consider additional non-financial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

In the government-wide financial statements, the District's activities are reported under *Governmental activities.* All the District's activities are included here, such as regular and special education, transportation,

support services, community programs, and administration. Property taxes and general state aid finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs and to demonstrate compliance with various regulatory requirements.

- Some funds are required by state law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes (such as repaying its long-term debt) or to show that it is properly using certain revenues (such as working cash).

The District's funds consist of the following:

- *Governmental funds* – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out; and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps one determine whether there are more or fewer financial resources than can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is included as a separate statement explaining the relationship (or differences) between them.

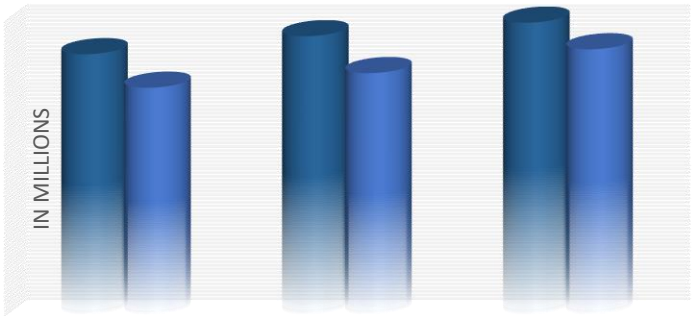
Financial Analysis of the District as a Whole

Statement of Net Position: The District's total net position was $76.26 million on June 30, 2025, as detailed in Exhibit A. This represents an increase of $14.36 million from the prior year primarily attributable to a decrease in long term liabilities due to payment of outstanding debt.

3-Year Comparison of Change in Net Position
(shown in millions)

	6/30/2023	6/30/2024	6/30/2025	Variance
Assets:				
Current Assets	$ 120.65	$ 130.03	$ 126.74	$ (3.29)
Non-Current Assets	$ 95.30	$ 92.46	$ 89.76	$ (2.70)
Total Assets	$ 215.95	$ 222.49	$ 216.50	$ (5.99)
Deferred Outflows of Resources	$ 18.21	$ 9.00	$ 8.95	$ (0.05)
Liabilities:				
Current Liabilities	$ 8.88	$ 8.91	$ 11.10	$ 2.19
Non-Current Liabilities				
Due Within One Year	$ 12.05	$ 20.14	$ 20.96	$ 0.82
Due in More Than One Yr	$ 127.76	$ 109.30	$ 92.29	$ (17.02)
Total Liabilities	$ 139.81	$ 129.44	$ 113.24	$ (16.20)
Deferred Inflows of Resources	$ 43.48	$ 31.25	$ 26.25	$ (5.00)
Net Position				
Net Investments in Capital Assets	$ 15.25	$ (3.94)	$ 11.28	$ 15.22
Restricted	$ 36.24	$ 37.49	$ 37.64	$ 0.15
Unrestricted	$ (9.50)	$ 28.35	$ 27.35	$ (1.01)
Total Net Position	$ 41.99	$ 61.90	$ 76.26	$ 14.36

Statement of Activities: The District's total governmental activities' expenditures were $143.28 million. General revenues totaled $105.17 million and program revenues totaled $52.48 million. Total revenues combined with total expenditures results in an increase in net position of $14.37 million. (See Exhibit B).



	6/30/2023	6/30/2024	6/30/2025
Series4	$140.63	$150.35	$157.65
Series3	$122.55	$130.44	$143.28

3-Year Comparison of Statement of Activities
(shown in millions)

	6/30/2023	6/30/2024	6/30/2025	Variance
Revenues:				
Program Revenues				
Charges for Services	$ 6.44	$ 6.58	$ 6.71	$ 0.13
Grants & Contributions	$ 38.55	$ 42.94	$ 45.77	$ 2.83
Total Program Revenues	$ 44.99	$ 49.52	$ 52.48	$ 2.96
General Revenues:				
Property Taxes	$ 65.96	$ 68.77	$ 71.33	$ 2.56
State Aid	$ 23.78	$ 26.37	$ 28.91	$ 2.54
CPPRT	$ 2.73	$ 1.65	$ 1.10	$ (0.55)
Donations	$ 1.30	$ 0.66	$ 0.58	$ (0.08)
Interest	$ 1.87	$ 3.38	$ 3.24	$ (0.14)
Total General Revenues	$ 95.64	$ 100.83	$ 105.17	$ 4.34
Total Revenue	$ 140.63	$ 150.35	$ 157.65	$ 7.30
Expenses:				
Governmental Activities				
Instruction	$ 72.89	$ 77.51	$ 87.56	$ 2.24
Supporting Services	$ 41.90	$ 41.97	$ 47.23	$ 3.94
Community Services	$ 0.53	$ 0.56	$ 0.61	$ 0.00
Nonprogrammed Charges	$ 0.06	$ -	$ -	$ 0.01
Interest on long-term debt	$ 3.22	$ 6.25	$ 3.89	$ (1.68)
Depreciation - unallocated	$ 3.95	$ 4.16	$ 3.99	$ 0.05
Total Expenses	$ 122.55	$ 130.45	$ 143.28	$ 4.56
Change in Net Position	$ 18.08	$ 19.91	$ 14.37	
Net Position - Beginning	$ 23.91	$ 41.99	$ 61.90	
Net Position - Ending	$ 41.99	$ 61.90	$ 76.27	

The increase in the Change in Net Position in the Statement of Activities of $14.37 million is primarily the result of an increase in multiple revenue sources: the District was able to qualify for additional Grants and Contributions resulting in increased revenues of $2.83 million; property tax receipts increased $2.56 million mainly due to increased Equalized Assessed Value of surrounding properties; and state aid increased $2.54 million as the District was classified as a Tier 1 district in the State of Illinois Evidence Based Funding Formula resulting in additional state aid. The change in net position was further enhanced by slower growth in expenses than that seen in the revenues.

Operation of the District relies primarily on Property taxes which account for the largest portion of the District's revenue, contributing 45.25% of all revenues. General State Aid accounted for almost 18.3% of all revenue. The remaining revenue came from state and federal sources for specific programs and from fees charged for services and miscellaneous sources. The District's expenses are predominately related to instructing, supporting, and transporting students (94.5%). The remaining 5.5% of expenses are attributable to interest on long-term debt and depreciation.

The District continues to operate within its available revenues and fund balances and has a working cash fund reserve for interfund loan purposes of $6.4 million. The District does not intend to utilize the working cash fund for financing district operations.

Governmental Activities

Program revenues for the District's governmental activities for 2024-25 totaled $52.48 million, an increase of 6%, or $2.96 million compared to 2023-24. Expenditures for 2024-25 totaled $143.28 million, an increase of 9.8% or $12.83 million compared to 2023-24. The District's overall Net Position increased $9.88 million more than 2023-24 as outlined in Exhibits B & F. The increase is primarily due to increased program revenues of $2.96 million, property tax receipts of $2.56 million, and increased state aid of $2.54 million. The revenue increases were offset by increases in instructional costs of $6.18 million and decreased interest expense on long-term debt of $1.68 million.

Exhibit B – Statement of Activities can be broken down further by the chart below. This chart presents the cost of six major District activities: Instruction, Support Services, Community Services, Non-programmed Charges, Debt Services and Other. The table also shows each activity's net cost (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the District taxpayers by each of these functions.

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	2022-23		2023-24		2024-25	
	Total Cost of Servs	Net Cost of Services	Total Cost of Servs	Net Cost of Services	Total Cost of Servs	Net Cost of Services
Instruction	72.89	36.70	77.51	37.49	87.56	43.52
Sprt Servs	41.90	33.08	41.97	32.46	47.23	38.79
Comm Servs	0.53	0.53	0.56	0.56	0.61	0.61
Non-Prgm	0.06	0.06	-	-	-	-
Debt Servs	3.22	3.22	6.25	6.25	3.89	3.89
Other	3.95	3.95	4.16	4.16	3.99	3.99
Total	122.55	77.55	130.45	80.93	143.28	90.81

- The cost of all governmental activities for the 2024-25 year was $143.28 million.
- Some of the cost was financed by the users of the District's programs - $6.71 million.
- The Federal and State governments subsidized certain programs with grants and contributions - $45.77 million.
- The remainder of the District's costs - $90.8 million – were financed by District and State taxpayers.

Financial Analysis of the District's Funds

The financial performance of the District is also reflected in its Statement of Revenues, Expenditures and Changes in Fund Balance (Exhibit E). The District completed the year with a total governmental fund balance of $90.4 million, a decrease of $1.4 million from the prior year's total governmental fund balance of $91.8 million. The district's total revenue increased $5.4 million compared to the prior year, primarily due to increased property tax revenues of $6.7 million. This increase was offset by decreases in CPPRT revenues of $.5 and Federal and State revenues of $.81 million. The district's total expenditures increased $15.1 million compared to the prior year, due to increased salaries, wages, and benefits for instruction and support staff. Furthermore, the Board of Education, through approval of the budget, authorized a transfer of $14.4 million from the Educational Fund to the Debt Service Fund in an effort to use available reserves to pay debt and not increase property taxes. A transfer from the Operations and Maintenance Fund of $1.0 million to Capital Projects was also approved to finance the construction of a solar field. The District expects to recoup the bulk of that investment post construction through Inflation Reduction Act Federal tax credits and state energy incentive payments.

The following table summarizes revenues by source, expenditures by major function, and the change in fund balance for the years ending June 30, 2024, and June 30, 2025, for all Governmental Funds.

Statement of Revenues, Expenditures, and Change in Fund Balances

This two-year comparison of total revenues, expenditures, and fund balances reports that all governmental funds combined have essentially maintained their ending fund balance position. However, on an individual fund basis, the following results occurred:

	2023-24	2024-25	Variance
REVENUES:			
Local Sources:			
Property Taxes	$ 67,246,793	$ 74,027,079	**$ 6,780,286**
CPPRT	$ 1,646,681	$ 1,104,228	**$ (542,453)**
Interest on Investments	$ 3,383,674	$ 3,244,248	**$ (139,426)**
Food Services	$ 784,611	$ 897,501	**$ 112,890**
Contributions & Donations	$ 516,731	$ 569,452	**$ 52,721**
Pupil Activities	$ 433,834	$ 404,560	**$ (29,274)**
Textbooks	$ 734,216	$ 667,424	**$ (66,792)**
Impact Fees	$ 144,540	$ 7,318	**$ (137,222)**
Rentals	$ 35,467	$ 44,274	**$ 8,807**
Transportation Fees	$ 4,039	$ -	**$ (4,039)**
Tuition	$ 2,327,429	$ 2,438,349	**$ 110,920**
Student Activity Revenue	$ 1,630,218	$ 1,602,963	**$ (27,255)**
Refund of Prior Years' Exp	$ -		**$ -**
Other Local Sources	$ 631,089	$ 650,800	**$ 19,711**
Total Local Sources	$ 79,519,322	$ 85,658,196	**$ 6,138,874**
State Sources	$ 60,078,889	$ 59,773,677	**$ (305,212)**
Federal Sources	$ 9,225,493	$ 8,720,086	**$ (505,407)**
TOTAL REVENUES	**$ 148,823,704**	**$ 154,151,959**	**$ 5,328,255**

EXPENDITURES:			
Instruction			
Regular Programs	$ 56,426,429	$ 55,919,673	**$ (506,756)**
Pre-K Programs	$ 1,362,490	$ 1,670,472	**$ 307,982**
Special Education Programs	$ 12,564,274	$ 14,725,049	**$ 2,160,775**
Special Education Pre-k	$ 215,499	$ 234,897	**$ 19,398**
CTE Programs	$ 1,149,000	$ 1,152,785	**$ 3,785**
Interscholastic Programs	$ 2,272,327	$ 2,508,586	**$ 236,259**
Bilingual Programs	$ 6,369,432	$ 6,651,569	**$ 282,137**
Other Instructional Programs	$ 2,120,783	$ 2,984,521	**$ 863,738**
Support Services			
Pupil Services	$ 9,452,634	$ 10,523,105	**$ 1,070,471**
Instructional Staff Services	$ 3,636,790	$ 3,620,612	**$ (16,178)**
General Admin Services	$ 1,783,703	$ 1,854,243	**$ 70,540**
School Admin Services	$ 4,621,880	$ 4,740,749	**$ 118,869**
Business Services	$ 4,200,383	$ 4,198,774	**$ (1,609)**
Operations & Maintenance	$ 7,984,681	$ 8,662,820	**$ 678,139**
Transportation Services	$ 6,600,700	$ 7,118,020	**$ 517,320**
Central Services	$ 3,601,121	$ 4,085,519	**$ 484,398**
Community Services	$ 558,965	$ 610,309	**$ 51,344**
Payments to Other Gov Units	$ 1,182	$ -	**$ (1,182)**
Capital Outlay	$ 2,491,724	$ 2,540,027	**$ 48,303**
Debt Service			
Principal	$ 3,500,674	$ 5,255,605	**$ 1,754,931**
Interest	$ 9,302,164	$ 16,504,668	**$ 7,202,504**
Other	$ 224,613	$ 2,390	**$ (222,223)**
TOTAL EXPENDITURES	**$ 140,441,448**	**$ 155,564,393**	**$ 15,122,945**
EXCESS/(DEFICIENCY)	**$ 8,382,256**	**$ (1,412,434)**	**$ (9,794,690)**
OTHER FINANCING SOURCES/(USES)			
Transfers In	$ 7,787,322	$ 14,354,660	**$ 6,567,338**
Transfers Out	$ (7,787,322)	$ (14,354,660)	**$ (6,567,338)**
Net Bond Refunding	$ (55,401)	-	**$ 55,401**
TOTAL OTHER FINANCING SOURCES/(USES)	**$ (55,401)**	**$ -**	**$ 55,401**
NET CHANGE IN FUND BALANCE	**$ 8,326,855**	**$ (1,412,434)**	**$ (9,739,289)**
FUND BALANCE AT BEGINNING OF YEAR	**$ 83,516,110**	**$ 91,842,965**	**$ 8,326,855**
FUND BALANCE AT END OF YEAR	**$ 91,842,965**	**$ 90,430,531**	**$ (1,412,434)**

- **The General Fund** – comprised of the Educational Account, the Operations & Maintenance Account, and the Working Cash Account – shows an increase in revenues over last year of $5.3 million. The increase in revenues is mainly the result of increased receipts from property taxes Total expenditures were greater than 2023-24 by $15.1 million due to a transfer of $14.4 million from the Education Fund to the Debt Service Fund for payment of the first of two large debt service payments related to the 2006-2008 construction of Prairiewood Elementary School, Creekside Middle School, and Woodstock North High School. Additionally, $1 million was transferred from the Operations and Maintenance Fund to the Capital Projects Fund for the solar project. General Fund total revenues equaled $154.2 million and total expenditures equaled $155.6 million in 2024-25.

- **The Transportation Fund** reported a decrease in the fund balance of $817,321 at year end. This is the result of planned purchase of two used buses as well as two activity vans for a total of $274,403 as well as planned utilization of fund balance to maintain the existing fleet of one hundred plus vehicles through use of fund balance.

- **The Municipal Retirement Fund** has reported a decrease in fund balance of $540,187. This is a conscious decision to reduce fund balance to match outflow of benefits.

- **The Tort Fund** has reported an increase in fund balance of $121,896. This is the result of efforts to make up for expenditures for general insurance coverage being more than anticipated in prior years.

- **The Debt Service Fund** reported an increase of $622,776 due to receipt of increased interest income as well as increased CPPRT revenues. These funds are used to facilitate future abatement of debt service payments.

- **The Capital Projects and Fire Prevention & Safety Funds** reported a combined increase in fund balance of $579,226. This is primarily due to timing of payment for the solar project as well as tennis courts, and parking lot projects underway in the district. The funds are still in fund balance and are expected to be expended in 2025-26.

In total, revenues in the Major Funds increased $5.3 million and expenditures increased $15.1 million in the 2024-25 school year compared to the 2023-24 school year. Revenue increases are due primarily to property tax and state aid. The large increase in expenses is primarily due to the district's goal to pay down debt by using fund balance to pay down $14.4 of the first of two large debt service payments.

General Fund Budgetary Highlights

The 2024-25 budget was adopted by the Board of Education on September 22, 2024. Over the course of the year, the District carefully monitored the budget in order to ensure that expenditures would not exceed revenues. The District did not revise the annual operating budget. At year-end, the General Funds' actual revenues exceeded expenditures by $11,687,265 before the planned transfer of $13,104,660 to the Debt Service Fund (See Schedule 1) resulting in a deficit of $1,417,395. This was $11,249,373 better than expected.

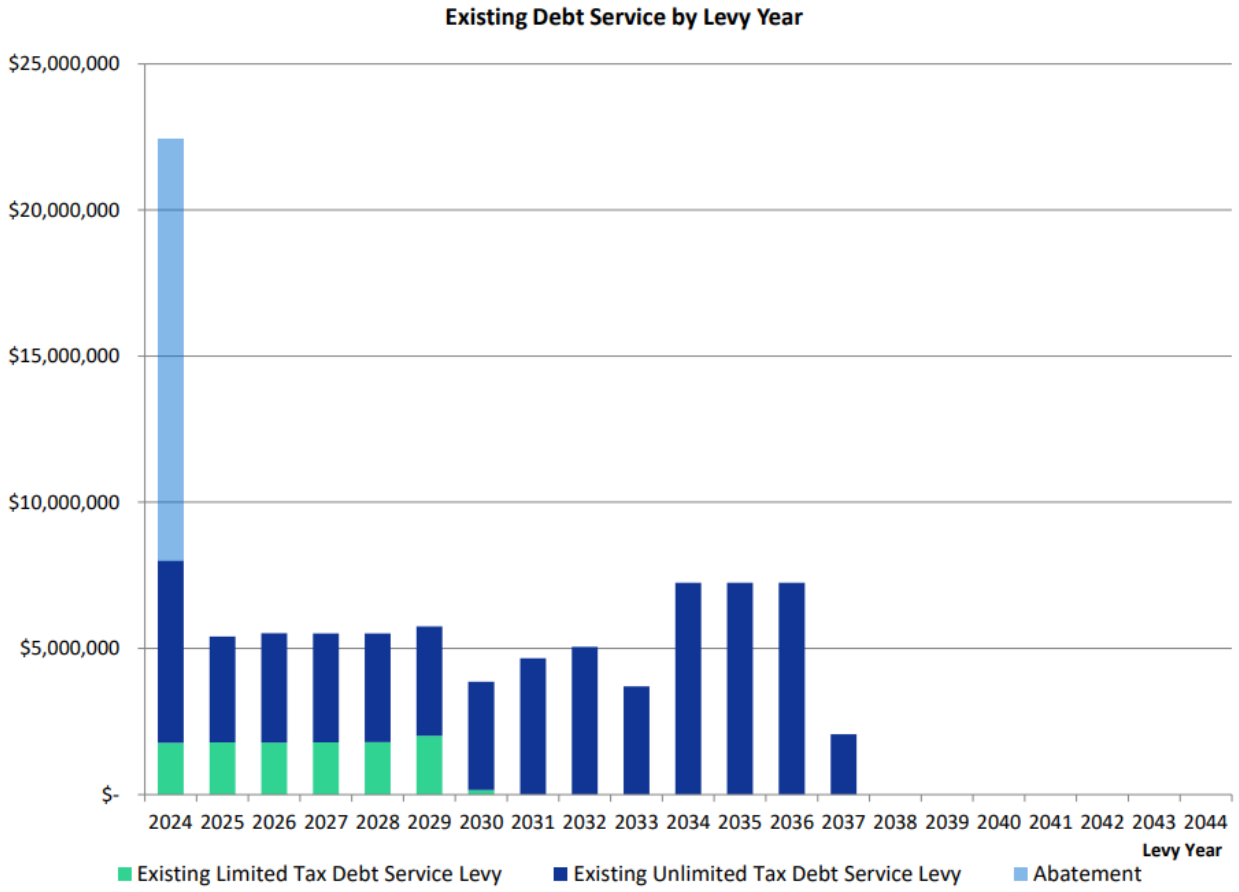
The following factors explain this variance – total local revenues were $1.5 million more than budgeted primarily due to receipt of property taxes of $1.6 million more than budgeted and interest income was $.4 million more than budgeted. These were offset by reductions in Corporate Personal Property Taxes of $.2 million which was the result of a slowing economy and lower tuition revenues than expected by $.5 million. State revenues exceeded expectations by $1.6 million coupled with increased Federal receipts of $2.2 million which is the result of timing of receipt of grant related funds.
At year-end, actual expenditures in the General Fund were less than budgeted by $6.1 million. This is attributable to salaries and wages across the instructional programs totaling $5.1 million less than budget due to hiring challenges and conservative estimates for benefit costs.

Capital Assets and Debt Administration

Capital Assets: By the end of the 2024-2025 school year the District had approximately $89.7 million, net of depreciation, in a broad range of capital assets, including land and improvements, school and administrative buildings, computer and audio-visual equipment, transportation equipment and other furniture, fixtures and equipment. Total depreciation expense for the year exceeded $5.2 million, while additions to capital assets amounted to approximately $1.8 million and disposal of capital assets amounted to $189,996. More detailed information about capital assets can be found in Note 4 to the financial statements.

Long-Term Debt: At year-end, the District had approximately $74.84 million in general obligation bonds, a decrease of $17.3 million from the prior year. More detailed information about the District's long-term debt and other obligations is presented in Note 5 to the financial statements and Schedules 29-35.

The following chart shows the District's outstanding long-term bonded debt principal and interest requirements for the six outstanding bond issues on June 30, 2025:



Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was unaware of any adverse existing circumstances that could significantly affect its financial health in the future. Below are factors that may influence decisions for the future:

- The District has solid fund balances in the General Fund to weather short-term, unknown State of Illinois fiscal policy changes that may occur. In August 2017, the State legislature passed a new school funding formula. Each school district will be treated individually, with an Adequacy Target based on the needs of its student body. The new formula calculates how adequately each district is funded from local and state revenues to educate the district's specific student population for regular education, special education, poverty, and English language learners. The greater the student need, the more funding a district will receive. New State dollars will go to the neediest districts first – those furthest from 100% of the Adequacy Target.

District 200 is classified as a Tier 1 school district with 72% adequacy and received over $7.4 million in additional funds over the past six fiscal years in order to close the funding gap. It was anticipated that additional Tier 1 funding would be available for subsequent years. However, recently the District was reclassified as a Tier 2 district resulting in a reduction in additional Tier funding from the state. At this time, the reduction in EBF is a small percentage of the overall budget. Administration will monitor the budget to ensure that the District operates within established means.

- The Board of Education reached 5-year contract settlements with each of its four employee collective bargaining units during the 2023-2024 school year. These agreements expire at the end of the 2029 school year. The District has always had a very collaborative and cooperative relationship with the four unions. This relationship is especially important to the District; having long-term employee contracts in place is helpful in developing future budgets and in creating long-range financial projections.

- The District's debt service payment for new school buildings was structured to increase significantly in levy year 2023. The Board of Education considered refunding this debt in order to manage the District's future Debt Service tax rate. The overall objective of any refunding is to create a flatter and more predictable debt service for levy years 2024 and beyond, capture lower cost of debt compared to current rates, avoid recurring restructuring issuances, and eliminate threats to the District's debt costs including tax exemption, State of Illinois downgrade influences, and Federal Reserve actions that could appreciably change the interest rates at which the District can issue its debt. The Internal Revenue Service regulates the timing and the frequency with which the Board may refund outstanding bonds. Based on IRS rules, opportunities to refund debt may arise during the next three school years.
  While considering refunding the current debt obligations, the District considers the current rates available and also considers other options to retire the debt while maintaining the plan to continuously reduce the tax rate and related burden on taxpayers. As part of the analysis in 2023, the District determined that refunding the Series 2014 General Obligation Refunding School Bonds would reduce the cost of debt service while maintaining the current payment schedule. This resulted in savings of $1.3 million for the District.

- There are no restrictions, commitments, or other limitations significantly affecting the availability of fund resources for future use. Therefore, the Board is committed to using fund reserves to pay down escalating debt and has completed the first major payment in the 2024-25 budget and the second major payment is included in the 2025-26 budget. Resolution of these large debt payments will allow the district to better manage the levy for operations.

Contacting the District's Financial Management

The financial report is designed to provide the District's citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, contact the Chief Financial Officer, Julie Dillon, at Woodstock Community Unit School District No. 200, 2990 Raffle Road, Woodstock, Illinois, 60098, or (815) 338-8204.

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF NET POSITION
JUNE 30, 2025
(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2024)

	Governmental Activities	
	2025	2024
ASSETS		
Current Assets:		
Cash and investments	$ 92,992,922	$ 94,393,004
Receivables, net of allowances	33,384,160	35,396,543
Vocational projects	366,863	244,242
Total Current Assets	126,743,945	130,033,789
Non-Current Assets:		
Capital Assets, not being depreciated:		
Construction in progress	1,262,114	478,501
Land	6,342,850	6,342,850
Capital Assets, net of accumulated depreciation/amortization:		
Land improvements	2,176,095	2,623,549
Buildings and improvements	76,183,591	78,891,015
Right-to-use assets	75,620	151,238
Equipment	2,118,200	2,168,071
Transportation equipment	1,603,296	1,804,886
Total Depreciable Capital Assets, net of depreciation/amortization	82,156,802	85,638,759
Total Non-Current Assets	89,761,766	92,460,110
Total Assets	216,505,711	222,493,899
DEFERRED OUTFLOWS OF RESOURCES		
Deferrals related to pensions	4,379,435	5,620,259
Deferrals related to other post-employment benefits	4,081,339	2,825,917
Deferred charge on refunding	490,054	560,181
Total Deferred Outflows of Resources	8,950,828	9,006,357
LIABILITIES		
Current Liabilities:		
Accounts payable	2,043,031	432,251
Accrued salaries	7,408,247	6,774,382
Accrued insurance claims	601,971	693,046
Unearned revenue	108,266	19,516
Interest payable	962,873	993,046
Total Current Liabilities	11,124,388	8,912,241

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF NET POSITION
JUNE 30, 2025
(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2024)

	Governmental Activities	
	2025	2024
Non-Current Liabilities:		
Due within one year	$ 20,958,746	$ 20,143,158
Due in more than one year	92,285,011	109,299,913
Total Non-Current Liabilities	113,243,757	129,443,071
Total Liabilities	124,368,145	138,355,312
DEFERRED INFLOWS OF RESOURCES		
Deferrals related to other post-employment benefits	26,012,732	30,898,004
Deferrals related to pensions	237,084	351,283
Total Deferred Inflows of Resources	26,249,816	31,249,287
NET POSITION		
Net investment in capital assets	11,275,505	(3,942,344)
Restricted for:		
Insurance and other	2,907,501	2,578,569
Tort	1,265,957	1,148,723
Operations and maintenance	10,604,760	10,131,426
Debt service	7,832,620	7,611,856
Student activities	1,066,320	1,039,438
Student transportation	4,464,485	5,352,953
Retirement benefits	3,442,833	4,128,717
Capital projects	4,163,253	3,497,939
Fire prevention and safety - capital projects	1,894,084	1,995,704
Unrestricted	27,345,503	28,352,676
Total Net Position	$ 76,262,821	$ 61,895,657

See accompanying notes to basic financial statements.

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Totals: 2025 Net (Expense) Revenue and Changes in Net Position	Totals: 2024 Net (Expense) Revenue and Changes in Net Position
Governmental Activities:						
Instruction	$ 87,563,216	$ 5,764,096	$ 38,277,361	$ -	$ (43,521,759)	$ (37,418,045)
Support services	47,229,147	941,775	7,446,126	50,000	(38,791,246)	(32,538,368)
Community services	610,309	-	-	-	(610,309)	(559,530)
Payments to other governmental units	-	-	-	-	-	(1,183)
Interest on long-term debt	3,886,424	-	-	-	(3,886,424)	(6,245,137)
Depreciation - unallocated*	3,990,904	-	-	-	(3,990,904)	(4,155,568)
Total Governmental Activities	$ 143,280,000	$ 6,705,871	$ 45,723,487	$ 50,000	(90,800,642)	(80,917,831)
General Revenues:						
Property taxes, levied for general purposes					62,932,869	60,791,488
Property taxes, levied for debt service					8,398,722	7,979,394
Contributions and donations					576,770	661,272
Personal property replacement taxes					1,104,228	1,646,681
State aid not restricted for specific purposes					28,910,969	26,365,954
Earnings on investments					3,244,248	3,383,674
Total General Revenues					105,167,806	100,828,463
Change in Net Position					14,367,164	19,910,632
Net Position - Beginning					61,895,657	41,985,025
Net Position - Ending					$ 76,262,821	$ 61,895,657

* This amount excludes the depreciation that is included in the direct expenses of the various programs.

See accompanying notes to basic financial statements.

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025
(WITH SUMMARIZED TOTALS AS OF JUNE 30, 2024)

	General Fund	Transportation Fund	Municipal Retirement Fund	Tort Fund
ASSETS				
Cash and investments	$ 70,607,444	$ 3,650,707	$ 1,927,996	$ 741,543
Restricted Assets:				
Cash, restricted for insurance	4,376,278	-	-	-
Cash, restricted for student activity	1,066,320	-	-	-
Receivables, net of allowance for uncollectibles:				
Property taxes	26,313,615	918,403	1,386,228	525,714
Due from other governments	1,295,634	-	128,609	-
Vocational projects	366,863	-	-	-
Total Assets	$ 104,026,154	$ 4,569,110	$ 3,442,833	$ 1,267,257
LIABILITIES				
Accounts payable	$ 531,098	$ 39,701	$ -	$ 1,300
Payable from restricted assets:				
Accounts payable	1,460,928	-	-	-
Accrued insurance claims	601,971	-	-	-
Accrued salaries	7,343,323	64,924	-	-
Other unearned revenue	108,266	-	-	-
Total Liabilities	10,045,586	104,625	-	1,300
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	21,735,696	758,623	1,145,060	434,252
Total Deferred Inflows of Resources	21,735,696	758,623	1,145,060	434,252
FUND BALANCES				
Nonspendable	366,863	-	-	-
Restricted	8,661,231	3,705,862	2,297,773	831,705
Assigned	2,907,501	-	-	-
Unassigned	60,309,277	-	-	-
Total Fund Balances	72,244,872	3,705,862	2,297,773	831,705
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 104,026,154	$ 4,569,110	$ 3,442,833	$ 1,267,257

See accompanying notes to basic financial statements.

Debt Service Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Total Governmental Funds 2025	Total Governmental Funds 2024
$ 5,067,847	$ 4,163,253	$ 1,391,534	$ 87,550,324	$ 90,475,640
-	-	-	4,376,278	2,877,926
-	-	-	1,066,320	1,039,438
3,727,646	-	512,554	33,384,160	32,750,386
-	-	-	1,424,243	2,646,157
-	-	-	366,863	244,242
$ 8,795,493	$ 4,163,253	$ 1,904,088	$ 128,168,188	$ 130,033,789
$ -	$ -	$ 10,004	$ 582,103	$ 432,251
-	-	-	1,460,928	-
-	-	-	601,971	693,046
-	-	-	7,408,247	6,774,382
-	-	-	108,266	19,516
-	-	10,004	10,161,515	7,919,195
3,079,127	-	423,382	27,576,140	30,271,628
3,079,127	-	423,382	27,576,140	30,271,628
-	-	-	366,863	244,242
5,716,366	4,163,253	1,470,702	26,846,892	26,098,278
-	-	-	2,907,501	2,578,569
-	-	-	60,309,277	62,921,877
5,716,366	4,163,253	1,470,702	90,430,533	91,842,966
$ 8,795,493	$ 4,163,253	$ 1,904,088	$ 128,168,188	$ 130,033,789

EXHIBIT D

WOODSTOCK COMMUNITY SCHOOL DISTRICT NO. 200
RECONCILIATION OF BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total Fund Balances - Governmental Funds		$ 90,430,533
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 as assets in governmental funds.		
The cost of capital assets is	$ 199,281,899	
Accumulated depreciation/amortization is	(109,520,133)	89,761,766
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.		27,576,140
Deferred outflows of resources do not relate to current financial resources and are not included in the governmental funds balance sheet:		
Deferred charge on refunding	490,054	
Deferred outflows related to pensions	4,379,435	
Deferred outflows related to other post employment benefits	4,081,339	8,950,828
Deferred inflows of resources do not relate to current financial resources and are not included in the governmental funds balance sheet:		
Deferred inflows related to pensions	(237,084)	
Deferred inflows related to other post employment benefits	(26,012,732)	(26,249,816)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Governmental funds report the effect premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. In addition, interest relating to long-term liabilities is not recorded in the governmental funds until due. All liabilities, both current and long-term, deferred outflows/inflows and net pension liability are reported in the statement of net position. Balances as of June 30, 2025 were:		
Net pension liability	(13,401,751)	
Net other post-employment benefits liability	(20,845,344)	
Accrued interest on long-term debt	(962,873)	
Unamortized bond premium	(3,567,018)	
Accrued vacation	(510,401)	
Long-term debt	(74,919,243)	(114,206,630)
Total Net Position - Governmental Activities		$ 76,262,821

See accompanying notes to basic financial statements.

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

	General Fund	Transportation Fund	Municipal Retirement Fund	Tort Fund
REVENUES				
Local Sources:				
Property taxes	$ 58,249,041	$ 2,033,448	$ 3,108,097	$ 1,127,427
Personal property replacement taxes	504,228	-	100,000	-
Earnings on investments	2,757,597	124,123	70,452	6,145
Food services	897,501	-	-	-
Contributions and donations	569,452	-	-	-
Pupil activities	404,560	-	-	-
Textbooks	667,424	-	-	-
Impact fees	-	-	-	-
Rental	44,274	-	-	-
Transportation fees	-	-	-	-
Tuition	2,438,349	-	-	-
Student activity revenue	1,602,963	-	-	-
Other local sources	603,272	47,528	-	-
Total Local Sources	68,738,661	2,205,099	3,278,549	1,133,572
State sources	56,028,774	3,744,903	-	-
Federal sources	8,720,086	-	-	-
Total Revenues	133,487,521	5,950,002	3,278,549	1,133,572
EXPENDITURES				
Current:				
Instruction				
Regular programs	55,560,754	-	358,919	-
Pre-k programs	1,636,454	-	34,018	-
Special education programs	14,120,569	-	604,480	-
Special education pre-k programs	230,688	-	4,209	-
CTE programs	1,131,032	-	21,753	-
Interscholastic programs	2,413,798	-	94,788	-
Bilingual programs	6,618,004	-	33,565	-
Other instructional programs	2,878,610	-	105,911	-
Support services				
Pupil services	10,096,526	-	426,579	-
Instructional staff services	3,544,979	-	75,633	-
General administration services	801,243	-	41,324	1,011,676
School administration services	4,492,031	-	248,718	-
Business services	4,122,293	-	76,481	-
Operations and maintenance services	8,003,219	-	590,162	-
Transportation services	630	6,492,920	624,470	-
Central services	3,607,409	-	477,582	-
Other support services	528	-	-	-

Debt Service Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Total Governmental Funds 2025	Total Governmental Funds 2024
$ 8,398,722	$ -	$ 1,110,344	$ 74,027,079	$ 67,246,793
500,000	-	-	1,104,228	1,646,681
132,056	115,755	38,120	3,244,248	3,383,674
-	-	-	897,501	784,611
-	-	-	569,452	516,731
-	-	-	404,560	433,834
-	-	-	667,424	734,216
-	7,318	-	7,318	144,541
-	-	-	44,274	35,467
-	-	-	-	4,039
-	-	-	2,438,349	2,327,429
-	-	-	1,602,963	1,630,218
-	-	-	650,800	631,089
9,030,778	123,073	1,148,464	85,658,196	79,519,323
-	-	-	59,773,677	60,078,889
-	-	-	8,720,086	9,225,493
9,030,778	123,073	1,148,464	154,151,959	148,823,705
-	-	-	55,919,673	56,426,429
-	-	-	1,670,472	1,362,490
-	-	-	14,725,049	12,564,274
-	-	-	234,897	215,499
-	-	-	1,152,785	1,149,000
-	-	-	2,508,586	2,272,327
-	-	-	6,651,569	6,369,432
-	-	-	2,984,521	2,120,783
-	-	-	10,523,105	9,452,634
-	-	-	3,620,612	3,636,790
-	-	-	1,854,243	1,783,703
-	-	-	4,740,749	4,621,880
-	-	-	4,198,774	4,200,383
-	-	69,439	8,662,820	7,984,681
-	-	-	7,118,020	6,600,700
-	-	-	4,084,991	3,601,121
-	-	-	528	-

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

	General Fund	Transportation Fund	Municipal Retirement Fund	Tort Fund
EXPENDITURES (continued)				
Community services	$ 610,165	$ -	$ 144	$ -
Payments to other government units	-	-	-	-
Capital outlay	892,752	274,403	-	-
Debt services:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total Expenditures	120,761,684	6,767,323	3,818,736	1,011,676
Excess (deficiency) of revenues over (under) expenditures	12,725,837	(817,321)	(540,187)	121,896
OTHER FINANCING SOURCES (USES)				
Bonds issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfer to escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(14,104,660)	-	-	-
Total Other Financing Sources (Uses)	(14,104,660)	-	-	-
Net Change in Fund Balances	(1,378,823)	(817,321)	(540,187)	121,896
Fund Balances at Beginning of Year	73,623,695	4,523,183	2,837,960	709,809
Fund Balances at End of Year	$ 72,244,872	$ 3,705,862	$ 2,297,773	$ 831,705

See accompanying notes to basic financial statements.

Debt Service Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Total Governmental Funds 2025	Total Governmental Funds 2024
$ -	$ -	$ -	$ 610,309	$ 558,965
-	-	-	-	1,182
-	207,759	1,165,113	2,540,027	2,491,724
5,255,605	-	-	5,255,605	3,500,674
16,504,668	-	-	16,504,668	9,302,164
2,389	-	-	2,389	224,613
21,762,662	207,759	1,234,552	155,564,392	140,441,448
(12,731,884)	(84,686)	(86,088)	(1,412,433)	8,382,257
-	-	-	-	17,780,000
-	-	-	-	1,719,408
-	-	-	-	(19,554,809)
13,354,660	1,000,000	-	14,354,660	7,787,322
-	(250,000)	-	(14,354,660)	(7,787,322)
13,354,660	750,000	-	-	(55,401)
622,776	665,314	(86,088)	(1,412,433)	8,326,856
5,093,590	3,497,939	1,556,790	91,842,966	83,516,110
$ 5,716,366	$ 4,163,253	$ 1,470,702	$ 90,430,533	$ 91,842,966

EXHIBIT F

WOODSTOCK COMMUNITY SCHOOL DISTRICT NO. 200
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES TO STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

Total Net Change in Fund Balances - Governmental Funds		$ (1,412,433)
Amounts reported for governmental activities in the statement of activities are different because:		
When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. 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 for items below the District's capitalization limits are expensed.		
Depreciation/amortization expense	$ (5,237,742)	
Capital outlay over capitalization limits	2,539,398	(2,698,344)
Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds, and are instead counted as deferred tax revenues. They are, however, recorded as revenues in the statement of activities.		(2,695,488)
Repayment of debt principal, including transfers to escrow agents on refunding bonds, is reported as an expenditure in government funds, but they reduce long-term liabilities in the statement of net position and does not affect the statement of activities as follows:		
Transfers to escrow agent	-	
Principal payments	19,592,654	19,592,654
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		(2,196,793)
Some amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds. These amounts include the change in:		
Other post-employment benefit costs	4,277,752	
Pension expense	(1,003,668)	
Accrued vacation	23,107	
Amortization of refunding expenses	(70,127)	
Amortization of bond premium	550,504	3,777,568
Change in Net Position of Governmental Activities		$ 14,367,164

See accompanying notes to basic financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Woodstock Community Unit School District No. 200 (the "District") is governed by an elected Board of Education. The District provides education for grades Pre-K through 12. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to local education agencies. A summary of the significant accounting policies, consistently applied in the preparation of the accompanying financial statements are as follows:

A. The Reporting Entity

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, a financial reporting entity consists of a primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as the appointment of a majority of the component unit's board, and either 1) the District's ability to impose its will over the component unit, or 2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. The District does not have any component units, foundations or other organizations that meet the above requirements.

B. Basis of Presentation – Fund Accounting

Government - Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. There are no business-type activities within the District. The effect of interfund activity has been removed from these statements.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures. The District maintains individual funds required by the Illinois State Board of Education (ISBE). Funds are organized into three major categories: governmental, proprietary, and fiduciary. There are no proprietary funds or fiduciary funds within the District.

The funds of the District are described below:

Governmental Funds

General Fund – The General Fund, which consists of the legally mandated Educational Account, Operations and Maintenance Account and Working Cash Account is the general operating fund of the District and is always classified as a major fund. It is used to account for the revenues and expenditures which are used in providing education in the District. It is used to account for all financial resources except those required to be accounted for in other funds. Included in the Educational Account is the District's food service operation. The food service operation is a self-supporting activity; however, measurement of profit and loss is not an objective. This method of reporting is required for reports filed with the ISBE.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Special Revenue Funds – Special Revenue Funds, which includes the Transportation Fund, Municipal Retirement Fund and the Tort Fund are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service and Capital Projects Funds) that are legally restricted to expenditures for specified purposes.

Debt Service Fund – The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Since there are no legal requirements on bond indentures which mandate that a separate fund be established for each bond issue, the District maintains one Debt Service Fund for all bond issues.

Capital Projects Fund – Capital Projects Funds, which includes the Capital Projects Fund and the Fire Prevention and Safety Fund, are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Fire Prevention and Safety Fund accounts for financial resources to be used for authorized fire prevention and safety projects.

Major and Non-major Funds

An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the District, is considered major by the District or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures of that individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and

2. Total assets, liabilities, revenues, or expenditures of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined.

The District has classified all funds as major:

Major:

General Fund - See above for description.

Debt Service Fund - A Debt Service Fund used to accumulate resources for, and payment of, general long-term debt, principal, interest, and related costs.

Capital Projects Fund - A Capital Projects Fund that accounts for financial resources to be used for the acquisition, construction, or additions to major capital facilities.

Transportation Fund - A Special Revenue Fund to account for activity relating to student transportation to and from school.

Municipal Retirement Fund - A Special Revenue Fund to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund for non-certified employees.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Tort Fund - A Special Revenue Fund to account for the portion of the District's tax levy restricted for tort immunity expenditures in accordance with the *Illinois Compiled Statutes.*

Fire Prevention and Safety Fund - A Capital Projects Fund used to account for financial resources to be used for activity relating to fire prevention and safety capital projects.

C. Measurement Focus/Basis of Accounting

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (cost recovery), financial position, and cash flows. All assets and liabilities (whether current or non-current) associated with their activities are reported.

The fund financial statements use the "current financial resources" measurement focus. Only current financial assets and liabilities 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.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

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. Agency funds are also 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 is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities 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, which is in conformity with the Illinois Program Accounting Manual for Local Education Agencies. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., both measurable and available. Measurable means the amount of the transaction can be determined, and available means the amount is due and collectible within the current period or 60 days after year-end to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Fund for payment to be made in the following year.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Those revenues susceptible to accrual are property taxes, replacement taxes, interest revenue, and intergovernmental revenues. Grant funds are considered earned to the extent of expenditures made under grant provisions. Charges for services and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Amounts reported as program revenues include: 1) charges for services (i.e., student and parental fees as well as payments from other governments for services rendered) 2) operating grants and contributions (i.e., state, and federal grant monies received for specific programs) and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

D. Investments

Investments are stated at fair value. Gains or losses are recognized upon realization. The District has adopted a formal written deposit and investment of funds policy that is in compliance with Illinois law.

E. Receivables

In government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends. Major receivable balances are shown on the exhibits. In fund financial statements, material receivables in governmental funds include revenue accruals that are both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis.

F. Property Taxes

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's 2024 levy was passed on December 10, 2024. The District's 2023 levy was passed on December 12, 2023. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

The McHenry County Assessor is responsible for the assessment of all taxable real property within McHenry County except for certain railroad property which is assessed directly by the State. The County is reassessed every four years by the Assessor.

The County Clerk computes the annual tax rate by dividing the levy into the assessed valuation of the taxing district. The County Clerk then computes the rate for each parcel of real property by aggregating the tax rates of all units having jurisdiction over that parcel. Property taxes are collected by the McHenry County Collector/Treasurer who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on or about June 1 and September 1 during the following year. Substantial collections are received by the District in June and September.

In the fund financial statements, the property tax levy receivable collected within the current year or expected to be collected within 60 days of year end to be used to pay liabilities of the current period less the taxes collected within 60 days after the end of the previous fiscal year is recognized as revenue. The tax receivable less the amount expected to be collected within 60 days of year-end to be used to pay liabilities of the current period is reflected as deferred revenue. In the government-wide financial statements revenue is recognized based on the period that the levy is intended to finance. Based upon collection histories, the District has provided an allowance for uncollectible real property taxes equal to .5% of the current extension. All property taxes receivable over one year old have been written off.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

H. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the extent required by Illinois law in the Municipal Retirement Fund with the balance allocated to funds at the discretion of the District.

I. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the Governmental Funds. All encumbrances are canceled at year-end, and, if necessary, are reinstated at the beginning of the subsequent fiscal year.

J. Capital Assets

In government-wide financial statements, capital outlay expenditures are accounted for as capital assets. All capital outlay expenditures which exceed a capitalization threshold of $5,000 per asset are capitalized and valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their acquisition value at the date of donation. Prior to July 1, 2002, infrastructure assets were not capitalized. Such assets have been valued at estimated historical cost. Depreciation of all exhaustible capital assets is recorded as an allocation in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. A lease asset is amortized over the shorter of the lease term or useful life. The range of estimated useful lives by type of asset is as follows: buildings, improvements, and infrastructure 20 – 50 years, transportation equipment 8 years, equipment 5 – 20 years. Land and construction in progress are not depreciated.

In the fund financial statements, capital assets are accounted for as capital outlay expenditures upon acquisition. No depreciation is recorded in the fund financial statements.

K. Long-term Debt

The accounting treatment of long-term debt depends on whether they are reported in the government-wide or fund financial statements. All long-term debts, to be repaid from governmental resources, are reported as liabilities in the government-wide statements. The long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

L. Compensated Absences

Non-certified employees earn vacation days after completing a full year of service. These vacation days are accrued at the end of the fiscal year based on current pay rates and must be taken within the next year or are lost. Accumulated unpaid vacation amounts, including salary-related amounts, are accrued when earned by the employee.

Each staff member, without deduction of pay, is entitled to the number of sick days listed in the chart below. Sick leave shall be interpreted to mean personal illness, quarantine at home or serious illness or death in the immediate family or household. Immediate family shall be understood to include parents, spouse, brothers, sisters, children, grandparents, grandchildren, parents-in-law, children-in-law, brothers-in-law, sisters-in-law, and legal guardians.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Sick leave in the initial year of employment shall be prorated in accordance with the portion of the year remaining until the end of that school year. Unused sick leave shall accumulate without limit. After accumulated sick leave days have been used, administrators and teachers shall be entitled to use up to 180 sick leave days from the sick leave bank. Accumulated sick leave may be paid upon termination under certain circumstances.

For an illness in which a prolonged absence is anticipated, the staff member and the Superintendent or designee shall agree upon a plan for commencement and termination of such leave.

	Annual # of Days
Administrators	
10.5 Months	16
11 Months	16
12 Months	16
Teachers	16
Support Staff	
9 Months	12
10 Months	13
11 Months	14
12 Months	15

M. Restricted Assets

Certain monies are set aside for the operation of the District self-insurance plan. The plan is funded through District and employee contributions, and expenditures are incurred when claims are paid. Resources for payment of these expenditures are maintained in bank accounts and restricted for this use. All other restricted assets are used for qualified restricted purposed prior to the use of unrestricted assets for restricted purposes.

N. Fund Balance Reporting

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 less any unspent debt proceeds.

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

Unrestricted net position – All other net position that do not meet the definition of "Restricted" or "Net investment in capital assets."

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

Governmental fund balances are to be classified into five major classifications; Nonspendable, Restricted, Committed, Assigned, and Unassigned.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Nonspendable – The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. The amount classified in the General Fund as nonspendable of $366,863 relates to vocational projects.

Restricted – The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the District. Items such as restrictions imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The District has several revenue sources received within different funds that also fall into these categories

- *Special Education* – Revenues and the related expenditures of this restricted tax levy are accounted for in the Educational Account. Expenditures exceeded revenues for this purpose, resulting in no restricted fund balance.
- *Operations and Maintenance* – Revenues and the related expenditures of this restrict tax levy are accounted for in the General Fund. As of June 30, 2025, an unexpended balance of $7,594,911 remains.
- *State Grants* – Proceeds from state grants and the related expenditures have been included in the Educational Account and Transportation Funds. As of June 30, 2025, expenditures exceeded revenues from state grants, resulting in no restricted balance.
- *Federal Grants* – Proceeds from federal grants and the related expenditures have been included in the Educational Account. As of June 30, 2025, expenditures exceeded revenues from federal grants, resulting in no restricted balance.
- *Social Security* – Revenues and the related expenditures of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. As of June 30, 2025, the Social Security portion of the restricted fund balance is $1,187,963.
- *Developers Impact Revenue* – Revenues collected from developers must be expended in accordance with the provisions of ordinances of municipalities within the District. Under the terms of the ordinances, expenditures are restricted to various functions intended to serve the immediate or future needs of children from developments from which the revenues originated. Such revenues and the related expenditures covered by the ordinances are accounted for in the Capital Projects Fund and the portion of the fund balance attributable to Developer Impact Revenues is $249,501.
- *Student Activity Revenue* – Revenues collected for the express purpose of providing funding for student clubs and organizations is accounted for in the Educational Account. The restricted balance is $1,066,320.

Committed – The committed fund balance refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the school board. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

Assigned – The assigned fund balance classification refers to amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Under the assigned fund balance definition in the General Fund $2,313,379 is for self-insurance, $ 84,611 for food service and $509,511 is for Kids' Club. The Board of Education has given the Chief Financial Officer authority to assign fund balances. Assignments may take place after the reporting period.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Unassigned – The unassigned fund balance classification is the residual classification for amounts in the General Fund for amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund or other funds. Included in this classification is $6,372,452 pertaining to the Working Cash Account and the balance in the Educational Account of $53,937,826.

Expenditures of fund balances – Unless specifically identified, expenditures reduce restricted balances first, then to committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

O. Deferred outflows/inflows of resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources,* represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category. The deferred charge on refunding, deferrals relating to pension and other post-employment benefit expenses are reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second and third items are related to pensions and other post-employment benefits reported in the government-wide statement of position. These result from the differences between expected and actual experience, the net differences projected and actual investment earnings on plan investments, changes of assumptions, and changes in proportion and differences between contributions and proportion share of contributions.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow or resources (revenue) until that time. The District has three of these items. The first item, unavailable revenue – property taxes, is reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. The second and third items are related to pensions and other post-employment benefits reported in the government-wide statement of position. This result is from the differences between expected and actual experience, the net differences projected and actual investment earnings on plan investments, changes of assumptions, and changes in proportion and differences between contributions and proportion share of contributions.

P. Leases

The District is a lessee for a lease of copiers. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at of before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the District determines the discount rate it uses to discount the expected lease payments to present value, the lease term, and the lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonable expected to exercise. The District monitors changes in circumstances that would require a remeasurement of its lease that significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits are considered to be cash on hand, cash with financial institutions, savings deposit accounts, money market accounts, and non-negotiable certificates of deposit. Deposits are stated at cost. Investments are considered to be negotiable certificates of deposit. Investments are stated at fair value. Changes in fair value of investments are included as investment income. The District has adopted a formal cash and investment management policy. The financial institutions in which accounts are made must be approved by the Board of Education.

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

Permitted Deposits and Investments – The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 30, Sections 23 5/2 and 23 5/6; and Chapter 105, Section 5/8-7.

At June 30, 2025, the carrying amount of the District's deposits and investments totaled $92,992,922 and bank balances totaled $95,114,311.

For disclosure purposes, the amounts are classified as follows:

		Maturities		
Cash and Investments	Amount	Less Than Six Months	Six Months to One Year	One Year to Three Years
Cash with Financial Institutions	$ 59,889,872	$ 59,889,872	$ -	$ -
ISDLAF+	28,224,439	28,224,439	-	-
Term Series	7,000,000	7,000,000	-	-
Total	$ 95,114,311	$ 95,114,311	$ -	$ -

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 assets. 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.

NOTE 2 – DEPOSITS AND INVESTMENTS (Concluded)

At June 30, 2025, the District had no investments measured at fair value.

Interest rate risk: As a means of limiting its exposure to fair value losses arising from rising interest rates, the District limits the weighted average maturity of its portfolio is 75.71 days.

Credit risk: Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The liquid asset funds are invested in U.S. Treasury securities. The entire District's other investments had either "AAA" or "A-1+" ratings from Standard and Poor's. The following generally represents the types of instruments allowable by state law:

- Securities issued or guaranteed by the United States.
- Interest-bearing accounts of financial institutions insured by the Federal Deposit Insurance Corporation.
- Short-term obligations (less than 180 days) of U. S. corporations with assets over $500,000,000 rated in the highest classifications by at least two rating agencies.
- Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- The Illinois Funds Money Market Fund.
- The Illinois School District Liquid Asset Fund.
- Repurchase agreements which meet instrument transactions requirements of Illinois law.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Funds are a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. These funds are not registered with the SEC as an investment company, but do operate in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940. The Illinois School District Liquid Asset Fund Plus, the Illinois Funds and Term Series investments are valued at net asset value (NAV) per share price, which is the price at which the investment could be sold, as determined by the pool.

Custodial credit risk: Custodial credit risk is the risk that, in the event of the failure of the bank or the counterparty, the District will not be able to recover the value of its deposits, investments or collateral securities that are in the possession of an outside party. As of June 30, 2025, the District's deposits are covered by depository insurance or collateralized with securities held by financial institutions as follows:

Depository Account	Amount
FDIC Insured	$ 250,000
Collateralized	59,631,733
Uncollateralized	35,232,578
Total	$ 95,114,311

Concentration of credit risk: The District's investment policy does not allow for an investment in any one issuer that is in excess of 5 percent of the District's total investments.

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable of the governmental activities consist of property taxes and intergovernmental revenues. Receivable detail at June 30, 2025, is as follows:

Governmental Activities:

	Property Taxes	Due from Other Governments	Total
Accounts receivable	$ 34,100,626	$ 1,424,243	$ 35,524,869
Allowance for doubtful accounts	(716,466)	-	(716,466)
Net accounts receivable	$ 33,384,160	$ 1,424,243	$ 34,808,403

NOTE 4 – CAPITAL ASSETS AND DEPRECIATION

Capital asset activity for the year ended June 30, 2025, was as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Construction in progress	$ 478,501	$ 946,491	$ 162,878	$ 1,262,114
Land	6,342,850	-	-	6,342,850
Total Capital Assets Not Being Depreciated at Historical Costs	6,821,351	946,491	162,878	7,604,964
Capital Assets Being Depreciated/ Amortized				
Land improvements	10,726,014	-	-	10,726,014
Buildings and improvements	160,799,190	1,258,126	-	162,057,316
Right-to-use equipment	378,092	-	-	378,092
Equipment	10,475,253	218,277	51,356	10,642,174
Transportation equipment	7,724,902	287,077	138,640	7,873,339
Total	190,103,451	1,763,480	189,996	191,676,935
Accumulated Depreciation/Amortization:				
Land improvements	(8,102,196)	(447,723)	-	(8,549,919)
Buildings and improvements	(81,908,175)	(3,965,550)	-	(85,873,725)
Right-to-use equipment	(226,854)	(75,618)	-	(302,472)
Equipment	(8,307,182)	(260,123)	43,331	(8,523,974)
Transportation equipment	(5,920,285)	(488,728)	138,970	(6,270,043)
Total	(104,464,692)	(5,237,742)	182,301	(109,520,133)
Net Depreciable Capital Assets	85,638,759	(3,474,262)	372,297	82,156,802
Net Total Capital Assets	$ 92,460,110	$ (2,527,771)	$ 535,175	$ 89,761,766

NOTE 4 – CAPITAL ASSETS AND DEPRECIATION (Concluded)

Depreciation/Amortization was charged to functions as follows:

Governmental Activities:	
Instruction	
Regular programs	$ 58,088
Support services	1,188,750
Unallocated	3,990,904
Total	$ 5,237,742

NOTE 5 – DEBT SERVICE REQUIREMENTS

The following is a summary of the components of long-term debt and related transactions of the District for the year ended June 30, 2025:

	Balance July 1, 2024	Accretion/ Additions	Deletions	Balance June 30, 2025	Due Within One Year
Leases	$ 157,670	$ -	$ 77,654	$ 80,016	$ 80,016
General Obligation Bonds:					
06/02/06 Cap. Appreciation	34,167,261	2,226,966	18,200,000	18,194,227	19,000,000
01/08/13 Refunding	3,095,000	-	-	3,095,000	-
12/05/18 Refunding	7,810,000	-	1,315,000	6,495,000	1,350,000
01/19/21 Refunding	9,980,000	-	-	9,980,000	-
01/19/21 Refunding	19,295,000	-	-	19,295,000	-
10/19/23 Refunding	17,780,000	-	-	17,780,000	-
Total Bonds Payable	92,127,261	2,226,966	19,515,000	74,839,227	20,350,000
Net pension liability	13,524,708	-	122,957	13,401,751	-
Net OPEB liability	18,982,402	1,862,942	-	20,845,344	-
Compensated absences	533,508	-	23,107	510,401	-
Unamortized bond premium	4,117,522	-	550,504	3,567,018	528,730
Total Long-Term Debt	$ 129,443,071	$ 4,089,908	$ 20,289,222	$ 113,243,757	$ 20,958,746

The District generally issues serial bonds with varying amounts of principal maturing each year with varying maturities through 2039. Long-term debt at June 30, 2025, is comprised of the following:

NOTE 5 – DEBT SERVICE REQUIREMENTS (Cont'd)

General Obligation and Refunding Bonds Payable

School Capital Appreciation Bonds dated June 2, 2006 were issued by the District in the amount of $13,866,940. Principal and interest payments are due January 15 at a rate of 8.50% through the fiscal year ending January 15, 2026. A portion of these bonds, $6,292,413 were advance refunded with the 2021A refunding bond issue.

On January 8, 2013, the District issued $3,830,000 in general obligation refunding bonds with an interest rate of 2.00% to 3.125% to fully refund the 2010B Life Safety Debt Certificates. Principal and interest payments are due January 15 and July 15 through January 15, 2032.

On February 25, 2014, the District issued $34,945,000 in general obligation refunding bonds with an interest rate of 2.0% to 5.0% to partially refund the 2006A Building Bonds and fully refund the 2007 School Bonds. These bonds were advance refunded with the 2023 refunding bond issue.

On December 5, 2018, the District issued $13,865,000 in general obligation refunding bonds with an interest rate of 5.00% to advance refund $6,500,000 of outstanding 2010A bonds and $8,565,000 of the 2010C bonds. Principal and interest payments are due January 15 and July 15 through January 15, 2030.

On January 19, 2021, the District issued $13,720,000 in general obligation refunding bonds with an interest rate of 0.30% to 2.20% to advance refund a portion of the 2006B Capital Appreciation bonds with an accreted value of $6,292,413, and $5,120,000 of outstanding 2013A bonds. Principal and interest payments are due January 15 and July 15 through January 15, 2036.

On January 19, 2021, the District issued $19,295,000 in general obligation refunding bonds with an interest rate of 3.00% to advance refund $4,780,000 of outstanding 2012A bonds, $9,015,000 of outstanding 2015A bonds, and $7,325,000 of outstanding 2015B bonds. Principal and interest payments are due January 15 and July 15 through January 15, 2039.

Defeasance of Debt: In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the District's financial statements. At June 30, 2025, $29,975,000 of bonds outstanding are considered defeased.

Leases

In fiscal year ended June 30, 2022, the District entered into a five-year lease agreement as lessee for the acquisition of Ricoh copiers. An initial lease liability was recorded in the amount of $378,092. The District is required to make monthly principal and interest payments of $6,777. The lease rate used was based on the last District borrowing rate. The value of the right-to-use asset at June 30, 2025 was $80,016 and had accumulated amortization of $298,076.

NOTE 5 – DEBT SERVICE REQUIREMENTS (Concluded)

As of June 30, 2025, the annual debt service requirements of all long-term debt to retirement were as follows:

Leases:

Year Ending June 30	Principal	Interest	Total
2026	$ 80,016	$ 1,306	$ 81,322
Total	$ 80,016	$ 1,306	$ 81,322

General Obligation Bonds:

Year Ending June 30	Principal	Interest	Total
2026	$ 20,350,000	$ 2,098,200	$ 22,448,200
2027	3,380,000	2,030,700	5,410,700
2028	3,655,000	1,864,800	5,519,800
2029	3,825,000	1,686,150	5,511,150
2030	4,010,000	1,500,400	5,510,400
2031	4,445,000	1,307,200	5,752,200
2032	2,740,000	1,118,987	3,858,987
2033	3,680,000	984,800	4,664,800
2034	4,220,000	831,800	5,051,800
2035	2,990,000	708,850	3,698,850
2036	6,600,000	646,060	7,246,060
2037	6,775,000	472,500	7,247,500
2038	6,975,000	269,250	7,244,250
2039	2,000,000	60,000	2,060,000
Interest portion of CABS included in principal	(805,773)	805,773	-
Total	$ 74,839,227	$ 16,385,470	$ 91,224,697

Payments to retire bonds payable will be made from debt service levies in future periods. Payments to retire the leases will be paid through the General Fund. There is $5,716,366 of fund equity available in the Debt Service Fund to service outstanding bonds payable.

Legal Debt Margin

The District is subject to the Illinois School Code which limits the amount of bond indebtedness, including tax anticipation warrants, to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2025, the statutory debt limit for the District was $180,855,446 providing a legal debt margin of $126,136,095 after taking into account amounts available in the Debt Service Fund.

NOTE 6 – RETIREMENT SYSTEMS

A. Teachers' Retirement System (TRS) of the State of Illinois

General Information about the Pension Plan

Plan Description

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

TRS issues a publicly available financial report that can be obtained at www.trsil.org**;** by writing to TRS at 2815 West Washington Street, P. O. Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I 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 II 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 II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I 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 II 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 III 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 June 30, 2026. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and Tier II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

Contributions

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

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

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, 2024, 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, 2025, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the pension expense associated with the employer, and the employer recognized revenue and expenditures of $24,346,633 in pension contributions from the State of Illinois.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2025, were $282,731, and are deferred because they were paid after the June 30, 2024, measurement date.

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, 2025, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling $442,760 were paid from federal and special trust funds that required employer contributions of $45,781. These contributions are deferred because they were paid after the June 30, 2024, measurement date.

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, 2025, the employer paid $838 to TRS for employer contributions due on salary increases in excess of 6 percent and $-0- for sick leave days granted in excess of the normal annual allotment.

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

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

At June 30, 2024, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the employer were as follows:

Employer's proportionate share of the net pension liability	$ 3,647,664
State's proportionate share of the net pension liability associated with the employer	304,136,947
Total	$ 307,784,611

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024. 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, 2024, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2024, the employer's proportion was .0042481035 percent, which was a decrease of .0000166274 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized the following TRS pension expense and revenue pertaining to the District employees:

	Governmental Activities	General Fund
State on-behalf contributions - TRS pension revenue and expense	$ 24,346,633	$ 23,627,510
District TRS pension expense (revenue)	295,223	328,512

For the year ended June 30, 2025, the employer recognized pension expense of $24,641,856 and revenue of $24,346,633 for support provided by the state. At June 30, 2025, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 13,717	$ 9,468
Net difference between projected and actual earnings on pension plan investments	-	31,317
Changes of assumptions	50,260	1,935
Changes in proportion and differences between employer contributions and proportionate share of contributions	17,221	190,901
Employer contributions subsequent to the measurement date	328,512	-
Total	$ 409,710	$ 233,621

$328,512 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

Year ended June 30:	
2026	$(128,539)
2027	(16,078)
2028	(13,562)
2029	2,498
2030	3,256

Actuarial assumptions

The total pension liability in the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

In the June 30, 2024, actuarial valuation, mortality rates were based on PubT-2010 Table with appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2020. In the June 30, 2023, actuarial valuation, mortality rates were also 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	37.0%	7.55%
Private Equity	15.0	10.28
Public Income	18.0	5.81
Private Credit	8.0	9.20
Real Assets	18.0	7.01
Diversifying Strategies	4.0	5.18
Total	100.0%	

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

Discount Rate

At June 30, 2024, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2023 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, 2024, was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II 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 on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	$4,504,968	$3,647,664	$2,936,997

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2024, is available in the separately issued TRS Annual Comprehensive Financial Report.

B. Illinois Municipal Retirement Fund (IMRF) Pension Plan

IMRF Plan Description

The employer'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 employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a 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.

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).

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

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.

Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	653
Inactive Plan Members entitled to but not yet receiving benefits	757
Active Plan Members	566
Total	1,976

Funding Policy

As set by statute, the employer's Regular plan members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer's annual contribution rate for calendar year 2024 was 9.56%. For the fiscal year ended June 30, 2025, the employer contributed $1,940,044 to the plan. The employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The employer's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based table of rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) 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:

		Projected Returns/Risks	
Asset Class	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	33.5%	5.70%	4.35%
International Equities	18%	7.10%	5.40%
Fixed Income	24.5%	5.30%	5.20%
Real Estate	10.5%	7.30%	6.40%
Alternatives:	12.5%		
Private Equity		10.00%	6.25%
Hedge Funds		n/a	n/a
Commodities		6.05%	4.85%
Cash Equivalents	1%	3.60%	3.60%
Total	100%		

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and

2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.08%, and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability\(Asset) (A) - (B)
Balances at December 31, 2023	$ 83,776,787	$ 73,876,272	$ 9,900,515
Changes for the year:			
Service Cost	1,605,360	-	1,605,360
Interest on the Total Pension Liability	5,977,515	-	5,977,515
Differences Between Expected and Actual Experience of the Total Pension Liability	1,954,928	-	1,954,928
Changes of Assumptions	-	-	-
Contributions - Employer		1,785,439	(1,785,439)
Contributions - Employees	-	840,376	(840,376)
Net Investment Income	-	7,199,006	(7,199,006)
Benefits Payments, including Refunds of Employee Contributions	(4,261,962)	(4,261,962)	-
Other (Net Transfer)	-	(140,590)	140,590
Net Changes	5,275,841	5,422,269	(146,428)
Balances at December 31, 2024	$ 89,052,628	$ 79,298,541	$ 9,754,087

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25% as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

NOTE 6 – RETIREMENT SYSTEMS (Cont'd)

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Total Pension Liability	$ 99,096,773	$ 89,052,628	$ 80,872,714
Plan Fiduciary Net Position	79,298,541	79,298,541	79,298,541
Net pension liability/(asset)	$ 19,798,232	$ 9,754,087	$ 1,574,173

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

For the year ended June 30, 2025, the employer recognized pension expense of $2,977,001. At June 30, 2025 the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred amounts to be recognized in pension expense in future periods:		
Differences between expected and actual experience	$ 1,183,003	$ -
Changes of assumptions	-	3,463
Net difference between projected and actual earnings on pension plan investments	1,752,602	-
Total deferred amounts to be recognized in pension expense in future periods	2,935,605	3,463
Pension contributions made subsequent to the measurement date	1,034,120	-
Total Deferred Amounts Related to Pensions	$ 3,969,725	$ 3,463

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:

Year Ending December 31	Net Deferred Outflows/(Inflows) of Resources
2025	$ 1,810,179
2026	2,391,975
2027	(888,537)
2028	(381,475)
2029	-
Thereafter	-
Total	$ 2,932,142

NOTE 6 – RETIREMENT SYSTEMS (Concluded)

C. Aggregate Pension Amounts

For the year ended June 30, 2025, aggregate pension amounts are as follows:

	TRS	IMRF	TOTAL
Deferred outflows of resources	$ 409,710	$ 3,969,725	$ 4,379,435
Deferred inflows of resources	233,621	3,463	237,084
Net pension liability/(asset)	3,647,664	9,754,087	13,401,751
Pensions expense/(revenue) net of state support	295,223	2,977,001	3,272,224

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

A. THIS Fund Contributions

Plan description. The employer 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.

Benefits provided. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state- administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

Contributions. 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 the THIS Fund*
  The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2025. State of Illinois contributions were $5,910,290, and the employer recognized revenue and expenditures of this amount during the year.

- *Employer Contributions to the THIS Fund*
  The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2025. For the year ended June 30, 2025, the employer paid $326,603 to the THIS Fund, which was 100 percent of the required contribution.

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Cont'd)

THIS Liabilities, THIS Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the employer reported a liability for its proportionate share of the net THIS liability (first amount shown below). The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net THIS liability, the related state support, and the total portion of the net THIS liability that was associated with the employer were as follows:

Employer's proportionate share of the net THIS liability	$ 12,096,675
State's proportionate share of the net THIS liability associated with the employer	16,427,831
Total	$ 28,524,506

The net THIS liability was measured as of June 30, 2024, and the total THIS liability used to calculate the net THIS liability was determined by an actuarial valuation as of June 30, 2023. The employer's proportion of the net THIS liability was based on the employer's share of contributions to THIS for the measurement year ended June 30, 2024, relative to the contributions of all participating THIS employers and the state during that period. At June 30, 2024, the employer's proportion was .152919 percent, which was a decrease of .0006996 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized the following THIS expense and revenue pertaining to the District employees:

	Governmental Activities	General Fund
State on-behalf contributions -THIS revenue and expense	$ 5,910,290	$ 438,720
District THIS OPEB expense (revenue)	(4,395,678)	326,603

At June 30, 2025, the employer 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
Differences between expected and actual experience	$ 333,799	$ 5,098,484
Changes of assumptions	365,595	17,381,866
Net difference between projected and actual earnings on plan investments	-	6,567
Changes in proportion and differences between employer contributions and share of contributions	747,983	2,404,472
District contributions subsequent to the measurement date	326,603	-
Total	$ 1,773,980	$24,891,389

$326,603 reported as deferred outflows of resources related to THIS resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net THIS liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to THIS will be recognized in THIS expense as follows:

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Cont'd)

Year ended June 30:	
2026	$ (4,735,140)
2027	(4,582,560)
2028	(4,523,688)
2029	(4,166,649)
2030	(3,217,021)
Thereafter	(2,218,952)

Actuarial assumptions. The total THIS liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement date, unless otherwise specified:

Inflation	2.25 percent
Salary increases	Varies by amount of service
Investment rate of return	2.75 %, net of THIS plan investment expense, including inflation
Healthcare cost trend rates	Trend for fiscal year 2025 are based on actual premium increases. For non-Medicare costs, trend rates start at 8.00 percent for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2041.

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 Pub NS-2010Non-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, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

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 THIS plan investments (to the extent that the plan 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 THIS 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 3.97% as of June 30, 2024, and 3.86% as of June 30, 2023. The increase in the single discount rate from 3.86% to 3.97% caused the total THIS liability to decrease.

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

The following presents the employer's proportionate share of the net THIS liability calculated using the discount rate of 3.97 percent, as well as what the employer's proportionate share of the net THIS liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.97 percent) or 1-percentage-point higher (4.97 percent) than the current rate.

	1% Decrease (2.97%)	Discount Rate (3.97%)	1% Increase (4.97%)
Employer's proportionate share of the net pension liability	$ 13,499,939	$ 12,096,675	$ 10,859,730

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Cont'd)

Sensitivity of the Employer's Proportionate Share of the Net THIS Liability to Changes in the Health Care Trend Rate

The following presents the employer's proportionate share of the net THIS liability calculated using the health care trend rate of 6.00 percent, as well as what the employer's proportionate share of the net THIS liability would be if it were calculated using a health care trend rate that is 1-percentage-point lower (5.00 percent) or 1-percentage-point higher (7.00 percent) than the current rate.

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
Employer's proportionate share of the net pension liability	$ 10,415,268	$ 12,096,675	$ 14,097,569

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: http://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."

B. Post-retirement Health Plan

General Information about the Post-retirement Health Plan

Plan description. The District administers a single-employer defined benefit post-retirement health care plan to all employees retiring from service at the District who were participating in the medical plan prior to retirement, along with satisfying certain eligibility requirements. No assets are accumulated in a trust that meets the criteria of GASB Statement 75.

Benefits provided. The contributions required by the District are negotiated between the District and union representatives. The plan provides for the District to pay for medical, dental and life insurance coverage for retired administrators through age 65. Vision coverage is paid by the retiree. IMRF retirees may continue medical indefinitely at full cost. Certified staff receives medical coverage through the Teacher's Retirement Insurance Program paid by the District. They may also continue life insurance coverage paid by the retiree until the age of 65. Retirees under the age of 65 contribute the full Consolidated Omnibus Budget Reconciliation Act (COBRA) equivalent rate. The District contributes to the plan on a pay-as-you-go cash basis. With this type of policy, the District funds no more than the current year cost of the post-employment benefits for the retirees.

Employees covered by benefit terms. At the census date, the following employees were covered by the benefit terms:

Active Employees	793
Inactive Plan Members entitled to but not yet receiving benefits	-
Inactive Employees Currently Receiving Benefits	48
Total	841

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Cont'd)

Total Post-retirement Health Plan Liability

The District's total Post-retirement Health Plan liability of $8,748,669, as of June 30, 2025, is determined based on actuarial present value of projected benefit payments that is attributed to past periods of employee service.

Actuarial assumptions and other inputs. The total liability in the June 30, 2025, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

- The Actuarial Cost Method used was Entry Age Normal.
- The Inflation Rate was assumed to be 3.00%.
- Salary Increases were expected to be 4.00%.
- The Funded Ratio was assumed to be 0.00%.
- The Discount rate of 4.81% was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2025.
- Initial Healthcare Cost Trend Rates: District Medical Plan 6.00%, decreasing to an ultimate rate of 4.50% for 2041 and later years; District Dental Plan 2.00% for all years; TRIP Plan 5.00% for all years; Life Insurance 0.00% for all years.
- The Retiree Contribution Trend is the same as the Healthcare Cost Trend.
- The Mortality rates were based on the Pub-2010, Mortality Table, General, below-median income, for males and females (Retirees: Male adjusted 106% and Female adjusted 105%), with future mortality improvements using Scale MP-2020.

Changes in the Total Post-retirement Health Plan Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at June 30, 2024	$ 7,584,689	$ -	$ 7,584,689
Changes for the Year:			
Service Cost	347,129	-	347,129
Interest on the Total Liability	309,712	-	309,712
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience	770,431	-	770,431
Changes of Assumptions and Other	192,949	-	192,949
Contributions - Employer	-	-	-
Contributions - Active and Inactive Employees	-	-	-
Net Investment Income	-	-	-
Benefits Payments, Estimated	(456,241)	-	(456,241)
Administrative Expenses	-	-	-
Other Changes	-	-	-
Net Changes	1,163,980	-	1,163,980
Balances at June 30, 2025	$ 8,748,669	$ -	$ 8,748,669

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Cont'd)

Other changes include new census, change to the Entry Age Normal actuarial cost method, and interaction amongst changes.

Sensitivity of the total Post-retirement Health Plan liability to changes in the discount rate. The following presents the District's total Post-retirement Health Plan liability, as well as what the District's total Post-retirement Health Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.81%) or 1-percetage-point higher (5.81%) than the current discount rate:

	1% Lower (3.13%)	Current Discount (4.13%)	1% Higher (5.13%)
Total Post-retirement Health Plan liability	$ 8,172,600	$ 8,748,669	$ 9,362,835

Sensitivity of the total Post-retirement Health Plan liability to changes in the healthcare cost trend rates. The following presents the District's total Post-retirement Health Plan liability, as well as what the District's total Post-retirement Health Plan liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (5.00%) or 1-percentage-point higher (7.00%) than the current discount rate:

	1% Lower (5.00%)	Current Discount (6.00%)	1% Higher (7.00%)
Total Post-retirement Health Plan liability	$ 9,673,031	$ 8,748,669	$ 7,942,209

Post-retirement Health Plan Expense and Deferred Outflows of Resources and Deferred Inflow of Resources

For the year ended June 30, 2025, the District recognized a Post-retirement Health Plan expense of $900,770. At June 30, 2025, the District reported deferred outflows of resources and deferred inflow of resources related to the Post-retirement Health Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 945,334	$ 93,150
Changes of assumptions	1,362,025	1,028,193
Net difference between projected and actual earnings on plan investments	-	-
Total	$ 2,307,359	$ 1,121,343

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Concluded)

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in expense in future periods as follows:

Year Ending June 30	Net Deferred Ouflows/(Inflows) of Resources
2026	$ 243,929
2027	217,163
2028	156,191
2029	145,394
2030	103,350
Thereafter	313,993
Total	$ 1,180,020

Expected Cash Flows

The following projected cash flows is based on a closed group valuation. It does not take into account the impact of future new hires. It also includes the Implicit Rate Subsidiary.

Fiscal Year	Estimated Benefit Payments
2026	$ 520,565
2027	483,756
2028	439,199
2029	495,165
2030	588,252
2031	623,490
2032	712,758
2033	746,150
2034	803,611

For the year ended June 30, 2025 aggregate pension amounts are as follows:

	THIS	Health Benefit Plan	Total
Deferred Outflows of Resources	$ 1,773,980	$ 2,307,359	$ 4,081,339
Net OPEB Liability	12,096,675	8,748,669	20,845,344
Deferred Inflows of Resources	24,891,389	1,121,343	26,012,732
OPEB Expense	(4,395,678)	900,770	(3,494,908)

NOTE 8 – COMMITMENTS

As of June 30, 2025, the District had approximately $4,600,000 in contractual commitments for construction projects.

NOTE 9 – VOCATIONAL PROJECTS

The District is involved in the construction of houses, often referred to as "building trades," through its high school vocational programs. Typically, one house is completed every two years and is offered for sale to the general public, while others are in various stage of completion. During the fiscal year, expenditures related to these houses are capitalized as assets (vocational projects) and are removed from the accounting records when the houses are sold.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased insurance through risk pools (see Note 11) and from private insurance companies. Risks covered include general liability, workers' compensation and other. During fiscal year 2025 there was no significant reduction in insurance coverage for any category. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. Premiums have been displayed as expenditures in appropriate funds. The District also operates a self-insurance program for medical and dental coverage for employees (see Note 12).

NOTE 11 – COOPERATIVES

The District is a member of the Collective Liability Insurance Cooperative (CLIC), which has been formed to provide casualty, property, and liability protections and to administer some or all insurance coverage and protection other than health, life, and accident coverage. It is intended that CLIC will provide a way for members to equalize annual fluctuations in insurance costs. To do this, reserves may be created to fund temporary deficits of members and will, ultimately, equalize the risks and stabilize the costs of providing casualty, property, and liability protection. If the funds on hand in the account of CLIC are not sufficient to pay expenses of administration, the Board of Directors shall require proportionate supplementary payment from all members.

Complete financial statements for CLIC can be obtained from its administrator, 1441 Lake Street, Libertyville, IL 60048.

NOTE 12 – SELF INSURANCE PLAN

The District operates a self-insurance plan to provide medical and dental insurance to its employees. The plan is funded through District and employee contributions, and expenditures are incurred when claims are paid. Total claims and fees paid during the year ended June 30, 2025, were $19,301,719. The District liability will not exceed $125,000 per employee or $14,409,656 in the aggregate as provided by stop loss provisions from private insurance companies. At June 30, 2025, a liability of $601,971 has been recorded in the General Fund, which represents claims incurred but not yet reported. Claims incurred but not yet reported includes known loss events that are expected to later be presented as claims, unknown loss events that are expected to become claims, and expected future development on claims already reported.

NOTE 12 – SELF INSURANCE PLAN (Concluded)

A summary of the changes in the District's claim liability is as follows:

	Fiscal Year Ended	
	June 30, 2025	June 30, 2024
Claims liability at July 1,	$ 693,046	$ 607,493
Current year claims and changes in estimates	19,301,719	15,253,807
Claim payments	(19,392,794)	(15,168,254)
Claims liability at June 30,	$ 601,971	$ 693,046

NOTE 13 – EXPENDITURES IN EXCESS OF BUDGET (BUDGET BASIS)

The District operated within the confines of the approved budget during the year ended June 30, 2025.

NOTE 14 – INTERFUND LOANS AND TRANSFERS

The District made interfund transfers of $13,104,660 from the General Fund (Educational Account) and $250,000 from the Capital Projects Fund to the Debt Service Fund to fund debt payments and $1,000,000 from the Operations and Maintenance Fund to the Capital Projects Fund to fund construction costs.

NOTE 15 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date but before the financial statements are issued or available to be issued. There are two types of subsequent events: recognized (events that relate to conditions present at the balance sheet date) and non-recognized (events or conditions that did not exist at the balance sheet date but arose after that date).

There have been no recognized or non-recognized subsequent events that have occurred between June 30, 2025, and the date of this audit report requiring disclosure in the financial statements.

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 of Changes in Net Pension Liability and Related Ratios - IMRF
- Schedule of Employer Contributions - IMRF
- Schedule of Employer's Proportionate Share of the Net Pension Liability - TRS
- Schedule of Employer Contributions - TRS
- Schedule of Employer's Proportionate Share of the OPEB Liability - THIS
- Schedule of Employer Contributions - OPEB - THIS
- Schedule of Changes in the District's Total Plan Liability and Related Ratios - OPEB - Post-Retirement Health Plan
- Schedule of Contributions - OPEB - Post-Retirement Health Plan
- Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Budget Basis for:
    - General Fund
    - Educational Account
    - Operations and Maintenance Account
    - Working Cash Account
    - Transportation Fund
    - Municipal Retirement Fund
    - Tort Fund
- Notes to Required Supplementary Information

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
MOST RECENT CALENDAR YEARS

Calendar year ending December 31,	2024	2023	2022	2021
Total pension liability				
Service cost	$ 1,605,360	$ 1,495,425	$ 1,477,838	$ 1,453,505
Interest on the total pension liability	5,977,515	5,708,358	5,411,955	5,151,901
Benefit changes	-	-	-	-
Difference between expected and actual experience of the total pension liability	1,954,928	685,993	1,132,629	528,363
Changes of assumptions	-	(25,485)	-	-
Benefit payments, including refunds of employee contributions	(4,261,962)	(4,151,517)	(3,734,299)	(3,383,652)
Net change in total pension liability	5,275,841	3,712,774	4,288,123	3,750,117
Total pension liability - beginning	83,776,787	80,064,013	75,775,890	72,025,773
Total pension liability - ending (A)	$ 89,052,628	$ 83,776,787	$ 80,064,013	$ 75,775,890
Plan fiduciary net position				
Contributions - employer	$ 1,785,439	$ 1,601,337	$ 1,674,879	$ 1,819,992
Contributions - employees	840,376	744,720	707,021	683,371
Net investment income	7,199,006	7,379,834	(9,656,449)	11,468,168
Benefit payments, including refunds of employee contributions	(4,261,962)	(4,151,517)	(3,734,299)	(3,383,652)
Other (net transfer)	(140,590)	1,155,918	(163,447)	(797,165)
Net change in plan fiduciary net position	5,422,269	6,730,292	(11,172,295)	9,790,714
Plan fiduciary net position - beginning	73,876,272	67,145,980	78,318,275	68,527,561
Plan fiduciary net position - ending (B)	$ 79,298,541	$ 73,876,272	$ 67,145,980	$ 78,318,275
Net pension liability/(asset) - ending (A) - (B)	$ 9,754,087	$ 9,900,515	$ 12,918,033	$ (2,542,385)
Plan fiduciary net position as a percentage of the total pension liability	89.05%	88.18%	83.87%	103.36%
Covered valuation payroll	$ 18,676,139	$ 16,462,959	$ 15,468,003	$ 15,166,605
Net pension liability as a percentage of covered valuation payroll	52.23%	60.14%	83.51%	-16.76%

2020	2019	2018	2017	2016	2015
$ 1,644,719	$ 1,628,400	$ 1,515,979	$ 1,531,126	$ 1,669,136	$ 1,570,864
4,984,718	4,672,653	4,345,185	3,891,061	3,772,244	3,464,853
-	-	-	-	-	-
(371,446)	1,006,147	1,487,939	4,984,002	(1,528,044)	994,689
(567,026)	-	1,828,542	(1,808,004)	(256,458)	127,770
(3,195,128)	(2,826,895)	(2,611,657)	(2,459,585)	(2,087,090)	(1,838,118)
2,495,837	4,480,305	6,565,988	6,138,600	1,569,788	4,320,058
69,529,936	65,049,631	58,483,643	52,345,043	50,775,255	46,455,197
$ 72,025,773	$ 69,529,936	$ 65,049,631	$ 58,483,643	$ 52,345,043	$ 50,775,255
$ 1,793,585	$ 1,626,653	$ 1,676,336	$ 1,676,577	$ 1,546,503	$ 1,613,082
689,900	711,947	687,866	658,042	619,010	651,130
8,592,970	9,476,823	(2,750,439)	7,630,615	2,747,098	202,974
(3,195,128)	(2,826,895)	(2,611,657)	(2,459,585)	(2,087,090)	(1,838,118)
(107,760)	468,076	1,356,672	1,977,794	431,984	(813,142)
7,773,567	9,456,604	(1,641,222)	9,483,443	3,257,505	(184,074)
60,753,994	51,297,390	52,938,612	43,455,169	40,197,664	40,381,738
$ 68,527,561	$ 60,753,994	$ 51,297,390	$ 52,938,612	$ 43,455,169	$ 40,197,664
$ 3,498,212	$ 8,775,942	$ 13,752,241	$ 5,545,031	$ 8,889,874	$ 10,577,591
95.14%	87.38%	78.86%	90.52%	83.02%	79.17%
$ 15,072,544	$ 15,597,056	$ 15,128,150	$ 14,528,376	$ 13,631,531	$ 14,454,135
23.21%	56.27%	90.90%	38.17%	65.22%	73.18%

WOODSTOCK COMMUNITY UNTIL SCHOOL DISTRICT NO. 200
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
MOST RECENT CALENDAR YEARS

Calendar Year Ending December 31	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2024	$ 1,785,439	$ 1,785,439	$ -	$ 18,676,139	9.56%
2023	1,578,798	1,601,337	(22,539)	16,462,959	9.73%
2022	1,668,998	1,674,879	(5,881)	15,468,003	10.83%
2021	1,819,993	1,819,992	1	15,166,605	12.00%
2020	1,795,140	1,793,585	1,555	15,072,544	11.90%
2019	1,601,818	1,626,653	(24,835)	15,597,056	10.43%
2018	1,676,199	1,676,336	(137)	15,128,150	11.08%
2017	1,676,575	1,676,577	(2)	14,528,376	11.54%
2016	1,549,905	1,546,503	3,402	13,631,531	11.35%
2015	1,613,081	1,613,082	(1)	14,454,135	11.16%

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2024 Contribution Rate*

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2024 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	19-year closed period
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	2.75%
Price 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 to 2019.
Mortality:	For non-disabled lives, 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 Retirees, 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.

Other Information:

Notes: There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2022, actuarial valuation.

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WOODSTOCK COMMUNITY UNTIL SCHOOL DISTRICT NO. 200
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' RETIREMENT SYSTEM (TRS) OF THE STATE OF ILLINOIS
MOST RECENT FISCAL YEARS

Fiscal year ending June 30,*	2025	2024	2023
Employer's proportion of the net pension liability	0.0043%	0.0043%	0.0042%
Employer's proportionate share of the net pension liability	$ 3,647,664	$ 3,624,193	$ 3,548,773
State's proportionate share of the net pension liability associated with the employer	304,136,947	312,769,708	307,832,585
Total	$ 307,784,611	$ 316,393,901	$ 311,381,358
Employer's covered-employee payroll	$ 45,545,304	$ 44,825,912	$ 43,415,678
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	8.01%	8.09%	8.17%
Plan fiduciary net position as a percentage of the total pension liability	45.40%	43.90%	42.80%

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

Changes of Assumptions

For the 2024 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated August 16,2024.

For the 2023-2022 and 2020-2016 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.55 percent. Salary increases were assumed to vary by service credit. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated Septemeber 18, 2018 and August 13, 2015, respectively.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

2022	2021	2020	2019	2018	2017	2016
0.0045%	0.0048%	0.0050%	0.0054%	0.0066%	0.0076%	0.0109%
$ 3,525,998	$ 4,109,382	$ 4,053,673	$ 4,216,402	$ 5,038,712	$ 6,025,196	$ 7,123,710
295,516,139	321,868,161	288,495,490	288,841,191	279,857,094	294,578,152	231,720,926
$ 299,042,137	$ 325,977,543	$ 292,549,163	$ 293,057,593	$ 284,895,806	$ 300,603,348	$ 238,844,636
$ 40,543,113	$ 40,164,646	$ 39,163,675	$ 38,564,418	$ 38,241,393	$ 36,759,966	$ 35,923,578
8.70%	10.23%	10.35%	10.93%	13.18%	16.39%	19.83%
45.10%	37.80%	39.60%	39.30%	36.40%	36.40%	41.50%

WOODSTOCK COMMUNITY UNTIL SCHOOL DISTRICT NO. 200
SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM (TRS) OF THE STATE OF ILLINOIS
MOST RECENT FISCAL YEARS

Fiscal year ending June 30,	2025	2024	2023
Contractually-required contribution	$ 282,731	$ 264,163	$ 259,990
Contributions in relation to the contractually-required contribution	282,472	264,203	259,392
Contribution deficiency (excess)	$ 259	$ (40)	$ 598
Employer's covered-employee payroll	$ 48,746,667	$ 45,545,304	$ 44,825,912
Contributions as a percentage of covered-employee payroll	0.58%	0.58%	0.58%

2022	2021	2020	2019	2018	2017	2016
$ 251,811	$ 235,150	$ 253,850	$ 227,149	$ 223,674	$ 287,624	$ 280,272
251,550	235,205	253,747	227,865	225,182	288,092	296,247
$ 261	$ (55)	$ 103	$ (716)	$ (1,508)	$ (468)	$ (15,975)
$ 43,415,678	$ 40,543,113	$ 40,164,646	$ 39,163,675	$ 38,564,418	$ 36,759,966	$ 35,923,578
0.58%	0.58%	0.63%	0.58%	0.58%	0.78%	0.78%

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE OTHER
POST-EMPLOYMENT BENEFITS (OPEB) LIABILITY - TEACHER'S HEALTH INSURANCE SECURITY (THIS) FUND
MOST RECENT FISCAL YEARS

Fiscal year ending June 30,*	2025	2024	2023
Employer's proportion of the net THIS liability	0.152919	0.159915	0.156969
Employer's proportionate share of the net THIS liability	$ 12,096,675	$ 11,397,713	$ 10,744,064
State's proportionate share of the net THIS liability associated with the employer	16,427,831	15,413,339	14,616,242
Total	$ 28,524,506	$ 26,811,052	$ 25,360,306
Covered-employee payroll	$ 45,545,304	$ 44,825,912	$ 43,415,678
Employer's proportionate share of the net THIS liability as a percentage of its covered-employee payroll	26.56%	25.43%	24.75%
Plan fiduciary net position as a percentage of the total THIS liability	7.43%	6.21%	5.24%

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

Changes of Assumptions

The discount rate was changed from 3.86 percent at June 30, 2023, to 3.97 percent at June 30, 2024. The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2023, projected plan cost for plan year end June 30, 2024, premium changes through plan year end 2025, and expectation of future trend increases after June 30, 2024. Per capita claim costs for plan year end June 30, 2024, were updated based on projected claims and enrollment experience through June 30, 2024, and updated premium rates through plan year 2025. Healthcare plan participation rates by plan were updated based on observed experience.

Amounts reported in 2023 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.25 percent and salary increases that vary by amount of service credit.
Amounts reported in 2022 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.25 percent and salary increases that vary by amount of service credit. Amounts reported in 2021 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.50 percent, and salary increases that vary by service credit. Amounts reported In 2020, reflect an investment rate of return of 2.75 percent, an inflation rate of 2.50 percent, and salary increases that vary by amount of service. Amounts reported In 2019, reflect an investment rate of return of 0.00 percent, and inflation rate of 2.50 percent, and salary increases that vary by amount of service. Amounts reported in 2018 reflect an investment rate of return of 0.00 percent, an inflation rate of 2.50 percent, and salary inceases that vary by amount of service. In 2017, assumptions used were in investment rate of return of 0.00 percent, and inflation rate of 2.75 percent, and salary increases thatvary by amount of service.
In 2016, assumptions used were an investment rate of return of 0.00 percent, and inflation rate of 2.75 percent, and salary increases that vary by amount of service. In 2015 and 2014, assumptions used were an investment rate of return of 4.50 percent, and inflation rate of 3.00 percent, and salary increases that vary by amount of service.

Note: This schedule is presented to provide information for ten years. Additional years will be presented as they become available.

2022	2021	2020	2019	2018
0.156511	0.158952	0.159546	0.163158	0.166491
$ 34,519,066	$ 42,497,243	$ 44,158,337	$ 42,985,300	$ 43,203,739
46,802,815	57,572,191	59,796,022	57,719,988	56,737,245
$ 81,321,881	$ 100,069,434	$ 103,954,359	$ 100,705,288	$ 99,940,984
$ 40,543,113	$ 40,164,646	$ 39,163,675	$ 38,564,418	$ 38,241,393
85.14%	105.81%	112.75%	111.46%	112.98%
1.40%	0.70%	0.25%	-0.07%	-0.17%

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF EMPLOYER CONTRIBUTIONS - OTHER POST-EMPLOYMENT BENEFITS (OPEB)
TEACHER'S HEALTH INSURANCE SECURITY (THIS) FUND
MOST RECENT FISCAL YEARS

Fiscal year ending June 30,	2025	2024	2023
Contractually-required contribution	$ 326,603	$ 305,154	$ 300,334
Contributions in relation to the contractually-required contribution	326,603	305,154	300,334
Contribution deficiency (excess)	$ -	$ -	$ -
Employer's covered-employee payroll	$ 48,746,667	$ 45,545,304	$ 44,825,912
Contributions as a percentage of covered-employee payroll	0.67%	0.67%	0.67%

Note: This schedule is presented to provide information for ten years. Additional years will be presented as they become available.

2022	2021	2020	2019	2018
$ 290,885	$ 372,997	$ 369,515	$ 360,306	$ 321,228
290,885	372,997	369,515	360,306	321,228
$ -	$ -	$ -	$ -	$ -
$ 43,415,678	$ 40,543,113	$ 40,164,646	$ 39,163,675	$ 38,241,393
0.67%	0.92%	0.92%	0.92%	0.84%

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL PLAN LIABILITY
AND RELATED RATIOS - OTHER POST-EMPLOYMENT BENEFITS (OPEB) -
POST-RETIREMENT HEALTH PLAN
MOST RECENT FISCAL YEARS

Fiscal year ending June 30,*	2025	2024	2023
Total Post-retirement Health Plan Liability			
Service cost	$ 347,129	$ 362,040	$ 353,868
Interest on the total post-retirement health plan liability	309,712	297,142	292,347
Changes in benefit terms	-	-	-
Difference between expected and actual experience	770,431	-	(125,325)
Changes of assumptions and other inputs	192,949	(40,713)	(10,885)
Benefit payments	(456,241)	(457,025)	(469,220)
Other changes	-	-	-
Net change	1,163,980	161,444	40,785
Total Post-retirement Health Plan Liability - beginning of year	7,584,689	7,423,245	7,382,460
Total Post-retirement Health Plan Liability - end of year	$ 8,748,669	$ 7,584,689	$ 7,423,245
Covered-employee payroll	$ 50,509,090	$ 49,367,520	$ 49,367,520
Net OPEB liability as a percentage of covered valuation payroll	17.32%	15.36%	15.04%

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

Note: This schedule is presented to provide information for ten years. Additional years will be presented as they become available.

2022	2021	2020	2019	2018
$ 457,203	$ 411,936	$ 416,729	$ 397,519	$ 292,657
174,848	173,753	172,947	163,194	171,002
-	-	-	-	-
-	349,580	-	94,900	153,469
(1,039,128)	988,871	106,991	319,054	47,511
(462,060)	(409,254)	(321,270)	(327,872)	(310,398)
-	-	1,846	72,425	296,096
(869,137)	1,514,886	377,243	719,220	650,337
8,251,597	6,736,711	6,359,468	5,640,249	4,395,938
$ 7,382,460	$ 8,251,597	$ 6,736,711	$ 6,359,469	$ 5,046,275
$ 40,543,113	$ 40,543,113	$ 40,364,877	$ 40,364,877	$ 41,350,063
18.21%	20.35%	16.69%	15.75%	12.20%

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CONTRIBUTIONS
OTHER POST-EMPLOYMENT BENEFITS (OPEB) -
POST-RETIREMENT HEALTH PLAN
MOST RECENT FISCAL YEARS

Fiscal Year Ended*	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2024	$ 456,251	$ 456,251	$ -	$ 50,509,090	0.90%
2023	469,220	469,220	-	49,367,520	0.95%
2022	462,060	462,060	-	40,543,113	1.14%
2021	409,254	409,254	-	40,543,113	1.01%
2020	321,270	321,270	-	40,364,877	0.80%
2019	327,872	327,872	-	40,364,877	0.81%
2018	310,398	310,398	-	41,350,063	0.75%

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

GENERAL AND MAJOR SPECIAL REVENUE FUNDS - SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE BY ACCOUNT - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025

	EDUCATIONAL ACCOUNT			OPERATIONS AND MAINTENAN	
	Original and Final Budget	Actual	Variance	Original and Final Budget	Actual
REVENUES					
Local Sources:					
Property taxes - general levies	$ 45,973,973	$ 47,662,535	$ 1,688,562	$ 7,462,500	$ 7,703,095
Personal property replacement taxes	400,000	192,705	(207,295)	400,000	400,000
Earnings on investments	2,000,000	2,367,283	367,283	154,000	199,165
Food services	978,698	897,501	(81,197)	-	-
Contributions and donations	497,630	569,452	71,822	-	-
Pupil activities	375,840	381,669	5,829	47,596	22,891
Textbooks	585,500	667,424	81,924	-	-
Rentals	-	-	-	22,000	44,274
Tuition	3,130,000	2,595,020	(534,980)	-	-
Student activity revenue	1,276,798	1,602,963	326,165	-	-
Refund of prior years' expenditures	-	2,100	2,100	-	-
Other local sources	496,502	264,591	(231,911)	180,000	336,581
Total Local Sources	55,714,941	57,203,243	1,488,302	8,266,096	8,706,006
State Sources	29,875,330	31,482,953	1,607,623	795,000	845,000
Federal Sources	7,239,093	9,416,848	2,177,755	-	-
Total Revenues	92,829,364	98,103,044	5,273,680	9,061,096	9,551,006
EXPENDITURES					
Current:					
Instruction	61,723,021	57,082,090	4,640,931	-	-
Support services	26,890,451	26,538,411	352,040	8,489,286	7,854,383
Community services	617,316	606,113	11,203	-	-
Student activity expenditures	1,200,000	1,554,878	(354,878)	-	-
Payments to other government units	40,000	-	40,000	-	-
Capital outlay	2,002,007	634,287	1,367,720	577,000	258,465
Total Expenditures	92,472,795	86,415,779	6,057,016	9,066,286	8,112,848
Excess of Revenues Over Expenditures	356,569	11,687,265	11,330,696	(5,190)	1,438,158
OTHER FINANCING (USES)					
Transfers out	(13,023,337)	(13,104,660)	(81,323)	(1,000,000)	(1,000,000)
Total Other Financing (Uses)	(13,023,337)	(13,104,660)	(81,323)	(1,000,000)	(1,000,000)
Net Changes in Fund Balances	$ (12,666,768)	(1,417,395)	$ 11,249,373	$ (1,005,190)	438,158
Fund Balance, Budget Basis, at Beginning of Year		64,165,512			6,878,445
Fund Balance, Budget Basis, at End of Year		$ 62,748,117			$ 7,316,603

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NCE ACCOUNT		WORKING CASH ACCOUNT		TOTALS		
Variance	Original and Final Budget	Actual	Variance	Original and Final Budget	Actual	Variance
$ 240,595	$ 248,750	$ 251,211	$ 2,461	$ 53,685,223	$ 55,616,841	$ 1,931,618
-	-	-	-	800,000	592,705	(207,295)
45,165	75,000	191,149	116,149	2,229,000	2,757,597	528,597
-	-	-	-	978,698	897,501	(81,197)
-	-	-	-	497,630	569,452	71,822
(24,705)	-	-	-	423,436	404,560	(18,876)
-	-	-	-	585,500	667,424	81,924
22,274	-	-	-	22,000	44,274	22,274
-	-	-	-	3,130,000	2,595,020	(534,980)
-	-	-	-	1,276,798	1,602,963	326,165
-	-	-	-	-	2,100	2,100
156,581	-	-	-	676,502	601,172	(75,330)
439,910	323,750	442,360	118,610	64,304,787	66,351,609	2,046,822
50,000	-	-	-	30,670,330	32,327,953	1,657,623
-	-	-	-	7,239,093	9,416,848	2,177,755
489,910	323,750	442,360	118,610	102,214,210	108,096,410	5,882,200
-	-	-	-	61,723,021	57,082,090	4,640,931
634,903	-	-	-	35,379,737	34,392,794	986,943
-	-	-	-	617,316	606,113	11,203
-	-	-	-	1,200,000	1,554,878	(354,878)
-	-	-	-	40,000	-	40,000
318,535	-	-	-	2,579,007	892,752	1,686,255
953,438	-	-	-	101,539,081	94,528,627	7,010,454
1,443,348	323,750	442,360	118,610	675,129	13,567,783	12,892,654
-	-	-	-	(14,023,337)	(14,104,660)	81,323
-	-	-	-	(14,023,337)	(14,104,660)	81,323
$ 1,443,348	$ 323,750	442,360	$ 118,610	$ (13,348,208)	(536,877)	$ 12,973,977
		5,909,825			76,953,782	
		$ 6,352,185			$ 76,416,905	

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 38,113,473	$ 39,568,016	$ 1,454,543	$ 37,103,461
Property taxes - special ed levy	7,860,500	8,094,519	234,019	7,644,739
Personal property replacement taxes	400,000	192,705	(207,295)	300,003
Earnings on investments	2,000,000	2,367,283	367,283	2,464,011
Food services	978,698	897,501	(81,197)	784,611
Contributions and donations	497,630	569,452	71,822	516,731
Pupil activities	375,840	381,669	5,829	402,416
Textbooks	585,500	667,424	81,924	734,216
Tuition	3,130,000	2,595,020	(534,980)	2,060,483
Refund of prior years' expenditures	-	2,100	2,100	-
Student activity revenue	1,276,798	1,602,963	326,165	1,630,218
Other local sources	496,502	264,591	(231,911)	487,207
Total Local Sources	55,714,941	57,203,243	1,488,302	54,128,096
State Sources:				
Unrestricted Grants-In-Aid:				
Evidence based funding formula	25,652,085	28,210,969	2,558,884	25,665,954
Restricted Grants-In-Aid:				
Special education	637,845	477,924	(159,921)	667,857
CTE	57,778	97,000	39,222	23,112
Early childhood	2,153,948	2,282,935	128,987	1,894,348
Drivers' education	47,447	40,208	(7,239)	51,930
School lunch aid- free	22,395	15,953	(6,442)	19,757
Other grants-in-aid	1,303,832	357,964	(945,868)	362,249
Total State Sources	29,875,330	31,482,953	1,607,623	28,685,207
Federal Sources:				
Restricted Grants-In-Aid:				
Title I	1,195,958	1,121,659	(74,299)	1,091,927
Food service	1,344,372	1,901,733	557,361	1,721,788
IDEA preschool flow through	56,882	66,418	9,536	52,062
IDEA flow through	1,581,595	2,104,616	523,021	1,151,658
IDEA room and board	297,777	275,523	(22,254)	253,635
V E Perkins	49,425	93,000	43,575	11,556
Medicaid matching	475,357	1,443,635	968,278	1,146,245
Title III	107,793	124,135	16,342	120,339
Title IV	6,251	6,728	477	11,704
Title II	992	11,837	10,845	28,137
ARP Advance	-	2,790	2,790	11,746
Other	2,122,691	2,264,774	142,083	3,374,321
Total Federal Sources	7,239,093	9,416,848	2,177,755	8,975,118
Total Revenues	92,829,364	98,103,044	5,273,680	91,788,421

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
EXPENDITURES				
Current:				
Instruction:				
Regular Programs:				
Salaries	$ 23,123,472	$ 20,631,939	$ 2,491,533	$ 19,915,012
Employee benefits	8,280,648	5,634,459	2,646,189	6,284,583
Purchased services	709,961	396,562	313,399	396,029
Supplies and materials	1,518,127	1,590,708	(72,581)	1,147,892
Other objects	126,850	88,529	38,321	91,564
Non-capitalized equipment	57,928	25,381	32,547	28,186
Termination benefits	60,000	66,739	(6,739)	61,895
Total Regular Programs	33,876,986	28,434,317	5,442,669	27,925,161
Pre-K Programs:				
Salaries	1,112,035	1,128,172	(16,137)	1,065,835
Employee benefits	442,308	375,128	67,180	381,669
Purchased services	3,500	1,000	2,500	-
Supplies and materials	39,966	21,411	18,555	16,981
Total Pre-K Programs	1,597,809	1,525,711	72,098	1,464,485
Special Education Programs:				
Salaries	9,363,333	10,651,211	(1,287,878)	9,056,213
Employee benefits	2,594,465	2,772,780	(178,315)	2,318,363
Purchased services	208,020	87,921	120,099	156,198
Supplies and materials	129,260	142,191	(12,931)	152,865
Other objects	212,000	392,501	(180,501)	367,470
Non-capitalized equipment	8,800	11,621	(2,821)	10,325
Total Special Education Programs	12,515,878	14,058,225	(1,542,347)	12,061,434
Special Education Pre-K Programs:				
Salaries	148,935	162,719	(13,784)	148,085
Employee benefits	57,775	67,246	(9,471)	65,470
Total Special Education Pre-K Programs	206,710	229,965	(23,255)	213,555

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Instruction:				
Remedial and Supplemental Programs:				
Salaries	$ 391,828	$ 309,220	$ 82,608	$ 277,789
Employee benefits	103,364	97,504	5,860	83,168
Purchased services	7,367	6,468	899	15,716
Supplies and materials	204,745	413,013	(208,268)	452,299
Non-capitalized equipment	9,295	10,244	(949)	7,576
Total Remedial and Supplemental Programs	716,599	836,449	(119,850)	836,548
CTE Programs:				
Salaries	1,390,803	805,461	585,342	813,223
Employee benefits	330,803	232,949	97,854	212,380
Purchased services	13,842	13,953	(111)	6,849
Supplies and materials	50,636	52,100	(1,464)	72,954
Non-capitalized equipment	17,857	34,740	(16,883)	14,679
Total CTE Programs	1,803,941	1,139,203	664,738	1,120,085
Interscholastic Programs:				
Salaries	2,008,228	2,012,710	(4,482)	1,826,024
Employee benefits	145,704	150,924	(5,220)	112,031
Purchased services	210,200	171,263	38,937	171,749
Supplies and materials	13,050	12,977	73	16,582
Other objects	50,420	57,529	(7,109)	43,211
Total Interscholastic Programs	2,427,602	2,405,403	22,199	2,169,597
Summer School Programs:				
Salaries	644,170	553,046	91,124	528,510
Employee benefits	32,506	22,717	9,789	15,318
Purchased services	136	499	(363)	561
Supplies and materials	8,954	6,260	2,694	3,192
Total Summer School Programs	685,766	582,522	103,244	547,581
Gifted Programs:				
Salaries	290,359	174,388	115,971	181,839
Employee benefits	92,122	61,225	30,897	64,656
Purchased services	5,100	-	5,100	125
Supplies and materials	2,300	5,300	(3,000)	7,230
Total Gifted Programs	389,881	240,913	148,968	253,850

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Instruction:				
Driver's Education Programs:				
Salaries	$ 204,098	$ 135,150	$ 68,948	$ 119,364
Employee benefits	11,191	7,552	3,639	11,499
Purchased services	3,800	4,061	(261)	2,418
Supplies and materials	3,000	4,125	(1,125)	3,380
Other objects	100	-	100	40
Total Driver's Education Programs	222,189	150,888	71,301	136,701
Bilingual Programs:				
Salaries	4,848,017	4,944,168	(96,151)	4,660,421
Employee benefits	1,718,215	1,632,160	86,055	1,541,877
Purchased services	2,708	3,253	(545)	1,392
Supplies and materials	10,720	10,020	700	10,815
Total Bilingual Programs	6,579,660	6,589,601	(9,941)	6,214,505
Special Education Programs K-12 Tuition:				
Other objects	700,000	888,893	(188,893)	727,574
Total Special Education Programs K-12 Tuition	700,000	888,893	(188,893)	727,574
Student Activity Fund Expenditures:				
Other objects	1,200,000	1,554,878	(354,878)	1,588,204
Total Student Activity Fund Expenditures	1,200,000	1,554,878	(354,878)	1,588,204
Total Instruction	62,923,021	58,636,968	4,286,053	55,259,280
Support Services:				
Pupils:				
Attendance and Social Work Services:				
Salaries	1,404,962	1,715,656	(310,694)	1,661,933
Employee benefits	434,760	596,790	(162,030)	600,261
Purchase services	36,596	6,979	29,617	36,124
Supplies and materials	2,050	2,092	(42)	1,076
Total Attendance and Social Work Services	1,878,368	2,321,517	(443,149)	2,299,394
Guidance Services:				
Salaries	1,018,315	1,042,003	(23,688)	876,885
Employee benefits	296,153	295,984	169	243,690
Supplies and materials	1,150	1,250	(100)	1,034
Total Guidance Services	1,315,618	1,339,237	(23,619)	1,121,609

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Support Services:				
Pupils:				
Health Services:				
Salaries	$ 2,164,184	$ 2,011,918	$ 152,266	$ 1,972,682
Employee benefits	481,931	482,385	(454)	396,547
Purchased services	282,481	207,615	74,866	273,054
Supplies and materials	34,929	46,609	(11,680)	38,970
Other Objects	27,500	66,378	(38,878)	45,836
Non-capitalized equipment	3,600	1,027	2,573	-
Total Health Services	2,994,625	2,815,932	178,693	2,727,089
Psychological Services:				
Salaries	716,256	623,930	92,326	510,537
Employee benefits	262,027	175,226	86,801	143,731
Purchased services	-	5,776	(5,776)	72,176
Supplies and materials	10,934	8,758	2,176	6,342
Non-capitalized equipment	1,053	-	1,053	947
Total Psychological Services	990,270	813,690	176,580	733,733
Speech Pathology and Audiology Services:				
Salaries	1,502,520	1,625,256	(122,736)	1,220,587
Employee benefits	425,403	489,498	(64,095)	384,083
Purchased services	30,204	40,751	(10,547)	196,710
Supplies and materials	8,684	21,417	(12,733)	8,486
Non-capitalized equipment	3,000	2,000	1,000	-
Total Speech Pathology and Audiology Services	1,969,811	2,178,922	(209,111)	1,809,866
Other Support Services:				
Salaries	277,379	368,099	(90,720)	261,966
Employee benefits	66,979	105,367	(38,388)	71,252
Total Other Support Services	344,358	473,466	(129,108)	333,218
Total Pupils	9,493,050	9,942,764	(449,714)	9,024,909

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Instructional Staff:				
Improvement of Instruction Services:				
Salaries	$ 2,043,605	$ 1,760,410	$ 283,195	$ 1,756,731
Employee benefits	714,099	567,868	146,231	623,697
Purchased services	167,999	135,547	32,452	212,391
Supplies and materials	42,186	31,066	11,120	29,171
Other objects	37,045	41,198	(4,153)	17,595
Total Improvement of Instruction Services	3,004,934	2,536,089	468,845	2,639,585
Educational Media Services:				
Salaries	698,293	574,870	123,423	545,200
Employee benefits	186,918	159,602	27,316	161,235
Purchased services	6,550	954	5,596	611
Supplies and materials	31,876	30,281	1,595	30,720
Total Educational Media Services	923,637	765,707	157,930	737,766
Assessment and Testing Services:				
Salaries	113,770	99,332	14,438	94,491
Employee benefits	32,591	28,333	4,258	33,637
Purchased services	38,000	57,818	(19,818)	-
Supplies and materials	21,000	29,785	(8,785)	26,888
Total Assessment and Testing Services	205,361	215,268	(9,907)	155,016
Total Instructional Staff	4,133,932	3,517,064	616,868	3,532,367
General Administration:				
Board of Education Services:				
Salaries	158,645	147,049	11,596	135,361
Employee benefits	54,506	43,611	10,895	43,959
Purchased services	254,238	193,339	60,899	270,769
Supplies and materials	24,500	28,122	(3,622)	23,700
Other objects	15,000	18,116	(3,116)	18,116
Total Board of Education Service	506,889	430,237	76,652	491,905

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
General Administration:				
Executive Administration Services:				
Salaries	$ 280,928	$ 271,700	$ 9,228	$ 267,587
Employee benefits	64,156	72,115	(7,959)	69,328
Purchased services	6,139	839	5,300	2,311
Supplies and materials	1,200	758	442	1,445
Other objects	2,500	3,142	(642)	3,711
Total Executive Administration Services	354,923	348,554	6,369	344,382
Special Area Administration Services:				
Salaries	19,022	20,241	(1,219)	17,451
Employee benefits	13,950	3,584	10,366	7,711
Purchased services	2,296	1,978	318	2,149
Supplies and materials	1,124	2,213	(1,089)	1,589
Total Special Area Administration Services	36,392	28,016	8,376	28,900
Total General Administration	898,204	806,807	91,397	865,187
School Administration:				
Office of the Principal Services:				
Salaries	3,525,272	3,314,473	210,799	3,237,082
Employee benefits	1,786,054	1,141,062	644,992	1,123,298
Purchased services	5,300	684	4,616	1,231
Supplies and materials	17,162	23,283	(6,121)	33,821
Other objects	5,035	3,536	1,499	2,791
Non-capitalized equipment	1,000	-	1,000	-
Total Office of the Principal Services	5,339,823	4,483,038	856,785	4,398,223
Total School Administration	5,339,823	4,483,038	856,785	4,398,223

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Business:				
Direction of Business Support Services:				
Salaries	$ 145,165	$ 143,151	$ 2,014	$ 138,643
Employee benefits	33,646	35,200	(1,554)	33,715
Total Direction of Business Support Services	178,811	178,351	460	172,358
Fiscal Services:				
Salaries	408,987	381,242	27,745	402,381
Employee benefits	106,476	96,511	9,965	90,830
Purchased services	96,569	115,218	(18,649)	109,254
Supplies and materials	11,503	3,774	7,729	392
Other objects	3,500	6,689	(3,189)	2,564
Total Fiscal Services	627,035	603,434	23,601	605,421
Operations and Maintenance of Plant Services:				
Salaries	58,575	59,269	(694)	52,276
Employee benefits	18,710	22,068	(3,358)	18,121
Purchased services	48,720	15,480	33,240	-
Supplies and materials	3,000	4,192	(1,192)	16,802
Other objects	500	-	500	100
Non-capitalized equipment	500	-	500	8,335
Total Operations and Maintenance of Plant Services	130,005	101,009	28,996	95,634
Pupil Transportation Services:				
Salaries	-	-	-	56,682
Employee benefits	-	-	-	8,949
Purchased services	9,858	721	9,137	5,477
Total Pupil Transportation Services:	9,858	721	9,137	71,108
Food Services:				
Salaries	1,675,372	1,526,300	149,072	1,387,456
Employee benefits	367,390	397,646	(30,256)	344,189
Purchased services	15,250	18,065	(2,815)	22,851
Supplies and materials	924,190	1,396,443	(472,253)	1,399,503
Other objects	3,500	1,918	1,582	8,476
Total Food Services	2,985,702	3,340,372	(354,670)	3,162,475
Total Business	3,931,411	4,223,887	(292,476)	4,106,996

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Central:				
Information Services:				
Salaries	$ 230,237	$ 177,766	$ 52,471	$ 175,829
Employee benefits	62,710	43,385	19,325	53,900
Purchased services	38,377	14,383	23,994	11,753
Supplies and materials	2,100	1,801	299	1,782
Other objects	750	710	40	710
Total Information Services	334,174	238,045	96,129	243,974
Staff Services:				
Salaries	478,689	453,247	25,442	427,536
Employee benefits	194,182	170,143	24,039	168,766
Purchased services	66,313	42,822	23,491	37,294
Supplies and materials	34,308	30,148	4,160	10,050
Other objects	500	367	133	180
Total Staff Services	773,992	696,727	77,265	643,826
Data Processing Services:				
Salaries	771,717	779,610	(7,893)	700,061
Employee benefits	171,077	177,041	(5,964)	149,389
Purchased services	14,709	35,824	(21,115)	9,290
Supplies and materials	794,428	1,589,493	(795,065)	1,631,000
Other objects	-	995	(995)	-
Non-capitalized equipment	230,000	46,588	183,412	23,249
Total Data Processing Services	1,981,931	2,629,551	(647,620)	2,512,989
Total Central	3,090,097	3,564,323	(474,226)	3,400,789
Other Support Services:				
Supplies and materials	3,934	528	3,406	-
Total Other Support Services	3,934	528	3,406	-
Total Support Services	26,890,451	26,538,411	352,040	25,328,471

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Community Services:				
Salaries	$ 397,025	$ 391,531	$ 5,494	$ 351,674
Employee benefits	185,709	186,573	(864)	179,025
Purchased services	8,089	9,960	(1,871)	11,081
Supplies and materials	26,493	18,049	8,444	15,389
Total Community Services	617,316	606,113	11,203	557,169
Payments to Other Government Units:				
Other objects	40,000	-	40,000	1,182
Total Payments to Other Government Units	40,000	-	40,000	1,182
Capital Outlay:				
Instruction:				
Regular programs	428,000	46,642	381,358	12,842
Special education	6,000	-	6,000	-
Remedial and supplemental programs	6,000	5,490	510	-
CTE programs	51,553	50,080	1,473	25,314
Interscholastic programs	36,000	-	36,000	-
Total Instruction	527,553	102,212	425,341	38,156
Capital Outlay:				
Support Services:				
Health services	15,000	-	15,000	-
Improvement of instruction services	500	-	500	-
Educational media services	12,300	-	12,300	174,880
Office of the principal services	2,300	-	2,300	7,240
Fiscal services	7,000	-	7,000	-
Operations and maintenance of plant services	369,963	477,324	(107,361)	255,778
Pupil transportation services	799,721	-	799,721	224,979
Food services	10,170	81	10,089	37,432
Data processing services	257,500	54,670	202,830	-
Total Support Services	1,474,454	532,075	942,379	700,309
Total Capital Outlay	2,002,007	634,287	1,367,720	738,465
Total Expenditures	92,472,795	86,415,779	6,057,016	81,884,567

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
Excess of Revenues Over Expenditures	$ 356,569	$ 11,687,265	$ 11,330,696	$ 9,903,854
OTHER FINANCING SOURCES (USES)				
Transfers out	(13,023,337)	(13,104,660)	(81,323)	(4,331,322)
Total Other Financing Sources (Uses)	(13,023,337)	(13,104,660)	(81,323)	(4,331,322)
Net Changes in Fund Balances	$ (12,666,768)	(1,417,395)	$ 11,249,373	5,572,532
Fund Balance, Modified Accrual Basis, at Beginning of Year		64,165,512		58,592,980
Fund Balance, Budget Basis, at End of Year		$ 62,748,117		$ 64,165,512

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
OPERATIONS AND MAINTENANCE ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			2024
	Original and Final Budget	Actual	Variance	Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 7,462,500	$ 7,703,095	$ 240,595	$ 7,344,582
Personal property replacement taxes	400,000	400,000	-	513,173
Earnings on investments	154,000	199,165	45,165	270,270
Pupil activities	47,596	22,891	(24,705)	31,418
Rentals	22,000	44,274	22,274	35,467
Other	180,000	336,581	156,581	111,675
Total Local Sources	8,266,096	8,706,006	439,910	8,306,585
State Sources:				
Unrestricted Grants-in-Aid:				
Evidence based funding formula	700,000	700,000	-	700,000
School maintenance grant	-	50,000	50,000	-
Restricted Grants-in-Aid:				
Transportation aid - regular	80,000	80,000	-	80,000
Transportation aid - special education	15,000	15,000	-	15,000
Total State Sources	795,000	845,000	50,000	795,000
Total Revenues	9,061,096	9,551,006	489,910	9,101,585
EXPENDITURES				
Current:				
Support Services:				
Operations and Maintenance of Plant Services:				
Salaries	3,410,898	3,298,423	112,475	3,018,422
Employee benefits	875,523	779,493	96,030	704,575
Purchased services	1,333,845	1,006,490	327,355	869,959
Supplies and materials	2,846,636	2,764,421	82,215	2,722,168
Other objects	2,384	379	2,005	847
Non-capitalized equipment	15,000	5,177	9,823	6,897
Termination benefits	5,000	-	5,000	-
Total Operations and Maintenance of Plant Services	8,489,286	7,854,383	634,903	7,322,868
Total Support Services	8,489,286	7,854,383	634,903	7,322,868

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
OPERATIONS AND MAINTENANCE ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
EXPENDITURES				
Capital Outlay:				
Support Services:				
Operations and maintenance of plant services	$ 577,000	$ 258,465	$ 318,535	$ 217,457
Total Capital Outlay	577,000	258,465	318,535	217,457
Total Expenditures	9,066,286	8,112,848	953,438	7,540,325
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,190)	1,438,158	1,443,348	1,561,260
OTHER FINANCING (USES)				
Transfers out	(1,000,000)	(1,000,000)	-	(3,200,000.00)
Total Other Financing (Uses)	(1,000,000)	(1,000,000)	-	(3,200,000)
Net Changes in Fund Balances	$ (1,005,190)	438,158	$ 1,443,348	(1,638,740)
Fund Balance, Budget Basis, at Beginning of Year		6,878,445		8,517,185
Fund Balance, Budget Basis, at End of Year		$ 7,316,603		$ 6,878,445

SCHEDULE 4

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
WORKING CASH ACCOUNT
SCHEDULE OF REVENUES RECEIVED, EXPENDITURES DISBURSED AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 248,750	$ 251,211	$ 2,461	$ 246,395
Earnings on investments	75,000	191,149	116,149	194,122
Total Revenues	323,750	442,360	118,610	440,517
EXPENDITURES	-	-	-	-
Net Changes in Fund Balances	$ 323,750	442,360	$ 118,610	440,517
Fund Balance, Budget Basis, at Beginning of Year		5,909,825		5,469,308
Fund Balance, Budget Basis, at End of Year		$ 6,352,185		$ 5,909,825

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 1,881,056	$ 1,941,615	$ 60,559	$ 1,820,618
Earnings on investments	85,000	124,123	39,123	142,351
Transportation fees	30,000	-	(30,000)	4,039
Other	45,000	47,528	2,528	32,207
Total Local Sources	2,041,056	2,113,266	72,210	1,999,215
State Sources:				
Restricted Grants-in-Aid:				
Transportation aid - regular	2,800,000	3,053,146	253,146	3,552,678
Transportation aid - special ed	800,861	691,757	(109,104)	946,677
Total State Sources	3,600,861	3,744,903	144,042	4,499,355
Total Revenues	5,641,917	5,858,169	216,252	6,498,570
EXPENDITURES				
Current:				
Support Services:				
Pupil Transportation Services:				
Salaries	3,530,687	3,744,067	(213,380)	3,544,343
Employee benefits	749,407	695,578	53,829	638,840
Purchased services	836,236	629,412	206,824	655,474
Supplies and materials	1,364,870	1,438,410	(73,540)	1,081,643
Other	1,000	976	24	757
Total Support Services	6,482,200	6,508,443	(26,243)	5,921,057
Capital outlay	457,361	274,403	182,958	524,951
Total Expenditures	6,939,561	6,782,846	156,715	6,446,008
Net Changes in Fund Balances	$ (1,297,644)	(924,677)	$ 372,967	52,562
Fund Balance, Budget Basis, at Beginning of Year		4,575,384		4,522,822
Fund Balance, Budget Basis, at End of Year		$ 3,650,707		$ 4,575,384

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
MUNICIPAL RETIREMENT FUND
SCHEDULE OF REVENUES RECEIVED, EXPENDITURES DISBURSED AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 2,926,074	$ 2,972,621	$ 46,547	$ 2,832,064
Personal property replacement taxes	100,000	100,000	-	485,533
Earnings on investments	45,000	70,452	25,452	75,737
Total Revenues	3,071,074	3,143,073	71,999	3,393,334
EXPENDITURES				
Current:				
Instruction	1,293,883	1,257,643	36,240	986,421
Support services	2,113,668	2,560,949	(447,281)	2,330,416
Community services	24,628	144	24,484	66
Total Expenditures	3,432,179	3,818,736	(386,557)	3,316,903
Net Changes in Fund Balances	$ (361,105)	(675,663)	$ (314,558)	76,431
Fund Balance, Budget Basis, at Beginning of Year		2,603,659		2,527,228
Fund Balance, Budget Basis, at End of Year		$ 1,927,996		$ 2,603,659

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
TORT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 995,000	$ 1,071,905	$ 76,905	$ 844,429
Earnings on investments	2,000	6,145	4,145	5,157
Total Revenues	997,000	1,078,050	81,050	849,586
EXPENDITURES				
Current:				
Support Services:				
General Administration:				
Workers' Compensation:				
Purchased services	-	647,187	(647,187)	591,538
Unemployment Insurance:				
Purchased services	-	-	-	(36,184)
Insurance Payments:				
Purchased services	1,043,102	363,317	679,785	344,463
Total Expenditures	1,043,102	1,010,504	32,598	899,817
Net Changes in Fund Balances	$ (46,102)	67,546	$ 113,648	(50,231)
Fund Balance, Budget Basis, at Beginning of Year		673,997		724,228
Fund Balance, Budget Basis, at End of Year		$ 741,543		$ 673,997

NOTE 1 – BUDGETARY DATA

The District's budget is prepared and the District's books are generally maintained on the basis of cash receipts and disbursements (budget basis) which results in the accounting for certain transactions to be on a basis other than accounting principles generally accepted in the United States of America (modified accrual/accrual). Under this basis, certain revenues and the related assets are recognized when received rather than when susceptible to accrual or earned, and certain expenditures are recognized when disbursed as determined by the date of the check rather than when the obligation is incurred. This is an acceptable method in accordance with Chapter 122, Paragraph 17-1 of the Illinois Revised Statutes. The budget was passed on September 24, 2024. Total fund expenditures may not legally exceed the budgeted expenditures. All budget appropriations lapse at the end of each fiscal year. The District has adopted a legal budget for all its governmental funds.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.

3. Prior to October 1 the budget is legally adopted through passage of a resolution. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues.

4. The Superintendent is authorized to transfer up to 10% of the total budget between departments within any fund without Board of Education approval; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education following the public hearing process mandated by law.

5. Formal budgetary integration is employed as a management control device during the year for all funds.

The District operated within the confines of the approved budget during the year ended June 30, 2025. On an individual fund basis, the Municipal Retirement Fund over-expended its budget in the amount of $386,557.

NOTE 2 – BUDGET AND BOOK BASIS OF ACCOUNTING

The major differences between the budget and the modified accrual basis are as follows:

1. Revenues, primarily property tax revenues, are recorded when received in cash (budget) as opposed to when susceptible to accrual (modified accrual).

2. Expenditures, primarily payroll expenditures, are recorded when cash is disbursed as determined by the date of the check (budget) as opposed to when the liability is incurred (modified accrual).

Adjustments necessary to convert the results of operations and fund balances as of June 30, 2024, on the modified accrual basis for governmental funds to the budget basis are as follows:

NOTE 2 – BUDGET AND BOOK BASIS OF ACCOUNTING (Cont'd)

Net Changes in Fund Balances		
Modified accrual basis:		
General Fund	$ (1,378,823)	
Transportation Fund	(817,321)	
Municipal Retirement Fund	(540,187)	
Tort Fund	121,896	
Debt Service Fund	622,776	
Capital Projects Fund	665,314	
Fire Prevention and Safety Fund	(86,088)	$ (1,412,433)
Due to revenues:		
Received in cash during year but accrued as receivables, net of deferred revenue (modified accrual) at June 30, 2024		5,105,399
Accrued as receivables net of deferred revenue (modified accrual) at June 30, 2025, but not recognized in budget		(7,122,268)
Due to expenditures:		
Paid in cash during year but accrued as liability (modified accrual) at June 30, 2024		(7,899,551)
Accrued as liability (modified accrual) at June 30, 2025, but not recognized in budget		10,056,957
Budget basis		$ (1,271,896)

Fund Balance as of June 30, 2025	
Modified accrual basis:	$ 90,430,533
Due to revenues:	
Accrued as receivables net of deferred revenue (modified accrual) at June 30, 2025, but not recognized in budget	(7,123,997)
Due to expenditures:	
Accrued as liability (modified accrual) at June 30, 2025, but not recognized in budget	10,053,249
Budget basis	$ 93,359,785

SUPPLEMENTARY INFORMATION

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MAJOR DEBT SERVICE AND MAJOR CAPITAL PROJECTS FUNDS - SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 7,891,606	$ 8,037,723	$ 146,117	$ 7,884,837
Personal property replacement taxes	500,000	500,000	-	500,000
Earnings on investments	127,000	132,056	5,056	129,621
Total Local Sources	8,518,606	8,669,779	151,173	8,514,458
Total Revenues	8,518,606	8,669,779	151,173	8,514,458
EXPENDITURES				
Debt Service:				
Principal retirement	5,177,950	5,255,605	(77,655)	3,500,674
Interest	16,501,000	16,504,668	(3,668)	9,302,164
Other	10,000	2,389	7,611	224,613
Total Expenditures	21,688,950	21,762,662	(73,712)	13,027,451
(Deficiency) of Revenues (Under) Expenditures	(13,170,344)	(13,092,883)	77,461	(4,512,993)
OTHER FINANCING SOURCES (USES)				
Bonds issued	-	-	-	17,780,000
Premium on bonds issued	-	-	-	1,719,408
Transfer to escrow agent	-	-	-	(19,554,809)
Transfers in	26,296,674	13,354,660	(12,942,014)	4,587,322
Total Other Financing Sources (Uses)	26,296,674	13,354,660	(12,942,014)	4,531,921
Net Changes in Fund Balances	$ 13,126,330	261,777	$ (12,864,553)	18,928
Fund Balance, Budget Basis, at Beginning of Year		4,806,070		4,787,142
Fund Balance, Budget Basis, at End of Year		$ 5,067,847		$ 4,806,070

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Earnings on investments	$ 20,000	$ 115,755	$ 95,755	$ 25,970
Impact fees	250,000	7,318	(242,682)	144,541
Total Local Sources	270,000	123,073	(146,927)	170,511
Total Revenues	270,000	123,073	(146,927)	170,511
EXPENDITURES				
Capital Outlay:				
Support Services:				
Facilities and acquisition services	3,200,000	207,759	(2,992,241)	293,641.00
(Deficiency) of Revenues (Under) Expenditures	(2,930,000)	(84,686)	2,845,314	(123,130)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,000,000	1,000,000	-	3,200,000
Transfers out	-	(250,000)	(250,000)	(256,000)
Total Other Financing Sources (Uses)	1,000,000	750,000	(250,000)	2,944,000
Net Changes in Fund Balances	$ (1,930,000)	665,314	$ 2,595,314	2,820,870
Fund Balance, Budget Basis, at Beginning of Year		3,497,939		677,069
Fund Balance, Budget Basis, at End of Year		$ 4,163,253		$ 3,497,939

SCHEDULE 10

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
FIRE PREVENTION AND SAFETY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR 2024)

	2025			
	Original and Final Budget	Actual	Variance	2024 Actual
REVENUES				
Local Sources:				
Property taxes - general levies	$ 995,000	$ 1,057,112	$ 62,112	$ 952,625
Earnings on investments	15,000	38,120	23,120	41,063
Total Local Sources	1,010,000	1,095,232	85,232	993,688
Total Revenues	1,010,000	1,095,232	85,232	993,688
EXPENDITURES				
Current:				
Support Services:				
Facilities Acquisition and Construction Services:				
Purchased services	100,000	59,435	40,565	348
Total Support Services	100,000	59,435	40,565	348
Capital Outlay:				
Support services	1,440,011	1,165,113	274,898	717,210
Total Expenditures	1,540,011	1,224,548	315,463	717,558
Net Changes in Fund Balances	$ (530,011)	(129,316)	$ 400,695	276,130
Fund Balance, Budget Basis, at Beginning of Year		1,520,850		1,244,720
Fund Balance, Budget Basis, at End of Year		$ 1,391,534		$ 1,520,850

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COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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GENERAL FUND

To account for resources traditionally associated with government operations which are not required to be accounted for in another fund; the District maintains the following legally mandated accounts within the General Fund:

Educational Account - to account for most of the instructional and administrative aspects of the District's operations.

Operations and Maintenance Account - to account for repair and maintenance of District property.

Working Cash Account - to account for financial resources held by the District which may be temporarily loaned to other funds.

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SCHEDULE 11

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
GENERAL FUND
STATEMENT OF BALANCE SHEETS BY ACCOUNT
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	Educational Account	Operations and Maintenance Account	Working Cash Account	2025	2024
ASSETS					
Cash and investments	$ 56,938,656	$ 7,316,603	$ 6,352,185	$ 70,607,444	$ 72,798,057
Restricted assets:					
Cash, restricted for insurance	4,376,278	-	-	4,376,278	2,877,926
Cash, restricted for student activity	1,066,320	-	-	1,066,320	1,039,438
Receivables, net of allowance for uncollectibles:					
Property taxes	22,553,344	3,643,776	116,495	26,313,615	25,707,680
Due from other governments	1,295,634	-	-	1,295,634	2,517,548
Vocational projects	366,863	-	-	366,863	244,242
Total Assets	$ 86,597,095	$ 10,960,379	$ 6,468,680	$ 104,026,154	$ 105,184,891
LIABILITIES					
Accounts payable	$ 308,383	$ 222,715	$ -	$ 531,098	$ 376,900
Payable from restricted assets:					
Accounts payable	1,460,928	-	-	1,460,928	-
Accrued insurance claims	601,971	-	-	601,971	693,046
Accrued salaries	7,210,419	132,904	-	7,343,323	6,709,773
Unearned revenue	108,266	-	-	108,266	19,516
Total Liabilities	9,689,967	355,619	-	10,045,586	7,799,235
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues - property taxes	18,629,619	3,009,849	96,228	21,735,696	23,761,961
Total Deferred Inflows of Resources	18,629,619	3,009,849	96,228	21,735,696	23,761,961
FUND BALANCES					
Nonspendable	366,863	-	-	366,863	244,242
Restricted	1,066,320	7,594,911	-	8,661,231	7,879,007
Assigned	2,907,501	-	-	2,907,501	2,578,569
Unassigned	53,936,825	-	6,372,452	60,309,277	62,921,877
Total Fund Balance	58,277,509	7,594,911	6,372,452	72,244,872	73,623,695
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 86,597,095	$ 10,960,379	$ 6,468,680	$ 104,026,154	$ 105,184,891

SCHEDULE 12

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE BY ACCOUNT- MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	Educational Account	Operations and Maintenance Account	Working Cash Account	2025	2024
REVENUES					
Local Sources:					
Property taxes - general levies	$ 49,919,075	$ 8,067,473	$ 262,493	$ 58,249,041	$ 52,788,800
Personal property replacement taxes	104,228	400,000	-	504,228	661,148
Earnings on investments	2,367,283	199,165	191,149	2,757,597	2,963,775
Food service	897,501	-	-	897,501	784,611
Contributions and donations	569,452	-	-	569,452	516,731
Pupil activities	381,669	22,891	-	404,560	433,834
Textbooks	667,424	-	-	667,424	734,216
Rentals	-	44,274	-	44,274	35,467
Tuition	2,438,349	-	-	2,438,349	2,327,429
Student activity revenue	1,602,963	-	-	1,602,963	1,630,218
Other	266,691	336,581	-	603,272	598,882
Total Local Sources	59,214,635	9,070,384	453,642	68,738,661	63,475,111
State Sources	55,183,774	845,000	-	56,028,774	56,397,482
Federal Sources	8,720,086	-	-	8,720,086	9,225,493
Total Revenues	123,118,495	9,915,384	453,642	133,487,521	129,098,086
EXPENDITURES					
Current:					
Instruction					
Regular programs	55,560,754	-	-	55,560,754	56,094,488
Pre-k programs	1,636,454	-	-	1,636,454	1,349,942
Special education programs	14,120,569	-	-	14,120,569	12,150,905
Special education pre-k programs	230,688	-	-	230,688	214,141
CTE programs	1,131,032	-	-	1,131,032	1,129,317
Interscholastic programs	2,413,798	-	-	2,413,798	2,191,692
Bilingual programs	6,618,004	-	-	6,618,004	6,269,797
Other instructional programs	2,878,610	-	-	2,878,610	2,093,531
Support services					
Pupil services	10,096,526	-	-	10,096,526	9,049,270
Instructional staff services	3,544,979	-	-	3,544,979	3,569,212
General administration services	801,243	-	-	801,243	853,064
School administration services	4,492,031	-	-	4,492,031	4,394,146
Business services	4,122,293	-	-	4,122,293	3,903,608
Operations and maintenance services	101,642	7,901,577	-	8,003,219	7,464,934
Transportation services	630	-	-	630	71,199

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE BY ACCOUNT- MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	Educational Account	Operations and Maintenance Account	Working Cash Account	2025	2024
EXPENDITURES (Cont'd)					
Support services (Cont'd)					
Central services	$ 3,607,409	$ -	$ -	$ 3,607,409	$ 3,395,458
Other support services	528	-	-	528	-
Community services	610,165	-	-	610,165	558,899
Payments to other governmental units	-	-	-	-	1,182
Capital outlay	634,287	258,465	-	892,752	955,922
Total Expenditures	112,601,642	8,160,042	-	120,761,684	115,710,707
Excess of Revenues Over Expenditures	10,516,853	1,755,342	453,642	12,725,837	13,387,379
OTHER FINANCING (USES)					
Transfers out	(13,104,660)	(1,000,000)	-	(14,104,660)	(7,531,322)
Total Other Financing (Uses)	(13,104,660)	(1,000,000)	-	(14,104,660)	(7,531,322)
Net Changes in Fund Balances	(2,587,807)	755,342	453,642	(1,378,823)	5,856,057
Fund Balance, Modified Accrual Basis	60,865,316	6,839,569	5,918,810	73,623,695	67,767,638
Fund Balance, Modified Accrual Basis	$ 58,277,509	$ 7,594,911	$ 6,372,452	$ 72,244,872	$ 73,623,695

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property Taxes - general levies	$ 41,443,750	$ 37,429,578
Property Taxes - special ed levy	8,475,325	7,709,907
Personal property replacement taxes	104,228	147,975
Earnings on investments	2,367,283	2,499,383
Food services	897,501	784,611
Contributions and donations	569,452	516,731
Pupil activities	381,669	402,416
Textbooks	667,424	734,216
Tuition	2,438,349	2,327,429
Student activity revenue	1,602,963	1,630,218
Other local sources	266,691	487,207
Total Local Sources	59,214,635	54,669,671
State Sources:		
Unrestricted Grants-In-Aid:		
Evidence based funding formula	28,210,969	25,665,954
Restricted Grants-In-Aid:		
Special education	477,924	588,314
CTE	57,825	63,106
Early childhood	1,950,040	2,082,754
Drivers' education	30,806	37,608
School lunch aid- free	15,953	19,757
On behalf payments - State of Illinois	24,066,230	26,763,742
Other grants-in-aid	374,027	381,247
Total State Sources	55,183,774	55,602,482
Federal Sources:		
Restricted Grants-In-Aid:		
Title I - low income	1,241,121	1,093,105
Title I - school improvement	294,783	12,268
Title IIA CEIS	50,765	35,029
Title IV Teacher support and enrichment	9,043	12,204
Food service	1,901,733	1,721,788
IDEA preschool flow through	63,115	63,153
IDEA flow through	1,562,584	1,636,034
IDEA room and board	300,416	253,635

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Federal Sources:		
Restricted Grants-In-Aid: (Cont'd)		
V E Perkins	$ 47,797	$ 48,975
Medicaid matching	1,527,270	1,125,124
Title III - English language acquisition	92,730	137,471
ARP Advance	2,638	10,985
Other	1,626,091	3,075,722
Total Federal Sources	8,720,086	9,225,493
Total Revenues	123,118,495	119,497,646
EXPENDITURES		
Current:		
Instruction:		
Regular Programs:		
Salaries	20,681,218	20,019,554
Employee benefits	7,017,505	6,335,240
On behalf payments - State of Illinois	24,066,230	26,763,742
Student activity expenditures	1,554,878	1,588,204
Purchased services	423,879	400,879
Supplies and materials	1,601,454	809,138
Other objects	113,804	71,164
Non-capitalized equipment	25,381	28,186
Termination benefits	76,405	78,381
Total Regular Programs	55,560,754	56,094,488
Pre-K Programs:		
Salaries	1,239,730	950,477
Employee benefits	375,128	381,669
Purchased services	1,000	-
Supplies and materials	20,596	17,796
Total Pre-K Programs	1,636,454	1,349,942
Special Education Programs:		
Salaries	10,715,169	9,151,915
Employee benefits	2,772,780	2,318,363
Purchased services	94,087	139,050
Supplies and materials	149,757	153,514
Other objects	379,174	375,719
Non-capitalized equipment	9,602	12,344
Total Special Education Programs	14,120,569	12,150,905

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Instruction:		
Special Education Pre-K Programs:		
Salaries	$ 163,442	$ 148,671
Employee benefits	67,246	65,470
Total Special Education Pre-K Programs	230,688	214,141
Remedial and Supplemental Programs:		
Salaries	315,464	275,674
Employee benefits	97,504	83,168
Purchased services	6,468	15,716
Supplies and materials	404,779	110,818
Non-capitalized equipment	10,244	7,576
Total Remedial and Supplemental Programs	834,459	492,952
CTE Programs:		
Salaries	795,778	822,455
Employee benefits	232,949	212,380
Purchased services	13,953	6,849
Supplies and materials	53,612	72,954
Non-capitalized equipment	34,740	14,679
Total CTE Programs	1,131,032	1,129,317
Interscholastic Programs:		
Salaries	2,021,597	1,842,837
Employee benefits	150,924	112,031
Purchased services	149,608	181,951
Supplies and materials	12,897	16,662
Other objects	78,772	38,211
Total Interscholastic Programs	2,413,798	2,191,692

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Instruction:		
Summer School Programs:		
Salaries	$ 731,691	$ 496,051
Employee benefits	22,717	15,318
Purchased services	499	561
Supplies and materials	6,239	3,213
Total Summer School Programs	761,146	515,143
Gifted Programs:		
Salaries	175,722	165,920
Employee benefits	61,225	64,656
Purchased services	-	125
Supplies and materials	6,242	7,230
Total Gifted Programs	243,189	237,931
Driver's Education Programs:		
Salaries	135,741	119,788
Employee benefits	(1,514)	20,565
Purchased services	6,216	2,418
Supplies and materials	4,125	3,380
Non-capitalized equipment	-	40
Total Driver's Education Programs	144,568	146,191
Bilingual Programs:		
Salaries	4,972,542	4,715,713
Employee benefits	1,632,160	1,541,877
Purchased services	3,253	1,392
Supplies and materials	10,049	10,815
Total Bilingual Programs	6,618,004	6,269,797
Special Education Programs K-12 Tuition:		
Other objects	895,248	701,314
Total Special Education Programs K-12 Tuition	895,248	701,314
Total Instruction	84,589,909	81,493,813

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Support Services:		
Pupils:		
Attendance and Social Work Services:		
Salaries	$ 1,736,374	$ 1,663,709
Employee benefits	596,790	600,261
Purchased services	6,824	36,279
Supplies and materials	2,092	1,076
Total Attendance and Social Work Services	2,342,080	2,301,325
Guidance Services:		
Salaries	1,071,619	917,720
Employee benefits	295,984	243,690
Supplies and materials	1,250	1,034
Total Guidance Services	1,368,853	1,162,444
Health Services:		
Salaries	2,023,582	1,970,609
Employee benefits	482,385	396,547
Purchased services	204,759	274,762
Supplies and materials	46,609	38,970
Other objects	66,378	41,406
Non-capitalized equipment	1,027	-
Total Health Services	2,824,740	2,722,294
Psychological Services:		
Salaries	648,815	501,398
Employee benefits	175,226	143,731
Purchased services	5,776	72,176
Supplies and materials	8,758	6,342
Non-capitalized equipment	-	947
Total Psychological Services	838,575	724,594
Speech Pathology and Audiology Services:		
Salaries	1,700,770	1,207,994
Employee benefits	489,498	384,083
Purchased services	34,902	202,521
Supplies and materials	21,417	8,486
Non-capitalized equipment	2,000	-
Total Speech Pathology and Audiology Services	2,248,587	1,803,084

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Pupils:		
Other Support Services:		
Salaries	$ 368,324	$ 264,277
Employee benefits	105,367	71,252
Total Other Support Services	473,691	335,529
Total Pupils	10,096,526	9,049,270
Instructional Staff:		
Improvement of Instruction Services:		
Salaries	1,753,862	1,784,791
Employee benefits	574,840	624,995
Purchased services	159,652	206,298
Supplies and materials	30,060	30,602
Other objects	41,198	17,595
Total Improvement of Instruction Services	2,559,612	2,664,281
Educational Media Services:		
Salaries	579,347	554,978
Employee benefits	159,602	161,235
Purchased services	954	611
Supplies and materials	30,473	30,720
Total Educational Media Services	770,376	747,544
Assessment and Testing Services:		
Salaries	98,787	96,862
Employee benefits	28,333	33,637
Purchased services	57,818	-
Supplies and materials	30,053	26,888
Total Assessment and Testing Services	214,991	157,387
Total Instructional Staff	3,544,979	3,569,212
General Administration:		
Board of Education Services:		
Salaries	147,032	135,070
Employee benefits	43,611	43,959
Purchased services	187,802	258,687
Supplies and materials	27,987	23,835
Other objects	18,116	18,116
Total Board of Education Services	424,548	479,667

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
General Administration:		
Executive Administration Services:		
Salaries	$ 271,700	$ 267,587
Employee benefits	72,115	69,328
Purchased services	839	2,311
Supplies and materials	719	1,484
Other objects	3,142	3,711
Total Executive Administration Services	348,515	344,421
Special Area Administration Services:		
Salaries	20,318	17,448
Employee benefits	3,584	7,711
Purchased services	1,872	2,255
Supplies and materials	2,406	1,562
Total Special Area Administration Services	28,180	28,976
Total General Administration	801,243	853,064
School Administration:		
Office of the Principal Services:		
Salaries	3,323,291	3,232,903
Employee benefits	1,141,062	1,123,298
Purchased services	684	1,231
Supplies and materials	23,538	33,843
Other objects	3,456	2,871
Total Office of the Principal Services	4,492,031	4,394,146
Total School Administration	4,492,031	4,394,146
Direction of Business Support Services:		
Salaries	143,151	138,643
Employee benefits	35,200	33,715
Total Direction of Business Support Services	178,351	172,358

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Business:		
Fiscal Services:		
Salaries	$ 381,630	$ 401,891
Employee benefits	96,511	90,830
Purchased services	116,920	105,042
Supplies and materials	3,774	(31,579)
Other objects	6,689	2,564
Total Fiscal Services	605,524	568,748
Operations and Maintenance of Plant Services:		
Salaries	59,496	52,364
Employee benefits	22,068	18,121
Purchased services	15,480	-
Supplies and materials	4,598	16,600
Other objects	-	100
Non-capitalized equipment	-	8,335
Total Operations and Maintenance of Plant Services	101,642	95,520
Pupil Transportation Services:		
Salaries	-	56,682
Employee benefits	-	8,949
Purchased services	630	5,568
Total Pupil Transportation Services:	630	71,199
Food Services:		
Salaries	1,526,592	1,388,353
Employee benefits	397,646	344,189
Purchased services	15,326	25,263
Supplies and materials	1,396,936	1,396,221
Other objects	1,918	8,476
Total Food Services	3,338,418	3,162,502
Total Business	$ 4,224,565	$ 4,070,327

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Central Services:		
Information Services:		
Salaries	$ 179,794	$ 175,829
Employee benefits	43,385	53,900
Purchased services	14,383	11,753
Supplies and materials	2,260	1,782
Other objects	710	710
Total Information Services	240,532	243,974
Staff Services:		
Salaries	456,663	431,827
Employee benefits	170,143	168,766
Purchased services	35,261	44,816
Supplies and materials	33,157	10,328
Other objects	367	180
Total Staff Services	695,591	655,917
Data Processing Services:		
Salaries	782,492	706,456
Employee benefits	177,041	149,389
Purchased services	35,655	9,459
Supplies and materials	1,628,515	1,607,014
Other objects	995	-
Non-capitalized equipment	46,588	23,249
Total Data Processing Services	2,671,286	2,495,567
Total Central Services	3,607,409	3,395,458
OtherSupport Services:		
Supplies and materials	528	-
Total Support Services	26,767,281	25,331,477
Community Services:		
Salaries	394,767	353,404
Employee benefits	186,573	179,025
Purchased services	9,960	11,081
Supplies and materials	18,865	15,389
Total Community Services	610,165	558,899

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Payments to Other Government Units		
Other objects	$ -	$ 1,182
Total Payments to Other Government Units	-	1,182
Capital Outlay:		
Instruction:		
Regular programs	46,642	12,842
CTE programs	50,080	25,314
Remedial and supplemental programs	5,490	-
Total Instruction	102,212	38,156
Capital Outlay:		
Support Services:		
Educational media	-	174,880
Office of the principal	-	7,240
Operations and maintenance	477,324	255,778
Pupil transportation	-	224,979
Food service	81	37,432
Data Processing Services	54,670	-
Total Support Services	532,075	700,309
Total Capital Outlay	634,287	738,465
Total Expenditures	112,601,642	108,123,836
Excess of Revenues Over Expenditures	10,516,853	11,373,810

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EDUCATIONAL ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
OTHER FINANCING (USES)		
Transfers out	$ (13,104,660)	$ (4,331,322)
Total Other Financing (Uses)	(13,104,660)	(4,331,322)
Net Changes in Fund Balances	(2,587,807)	7,042,488
Fund Balance, Modified Accrual Basis	60,865,316	53,822,828
Fund Balance, Modified Accrual Basis, at End of Year	$ 58,277,509	$ 60,865,316

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
OPERATIONS AND MAINTENANCE ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property taxes - general levies	$ 8,067,473	$ 7,401,131
Personal property replacement taxes	400,000	513,173
Earnings on investments	199,165	270,270
Pupil activities	22,891	31,418
Rentals	44,274	35,467
Other	336,581	111,675
Total Local Sources	9,070,384	8,363,134
State Sources:		
Unrestricted Grants-In-Aid:		
Evidence based funding formula	700,000	700,000
School maintenance grant	50,000	-
Restricted Grants-in-Aid:		
Transportation aid - special education	15,000	15,000
Transportation aid - regular	80,000	80,000
Total State Sources	845,000	795,000
Total Revenues	9,915,384	9,158,134
EXPENDITURES		
Current:		
Support Services:		
Operations and Maintenance of Plant Services:		
Salaries	3,301,325	3,024,959
Employee benefits	779,493	704,575
Purchased services	1,017,386	877,756
Supplies and materials	2,797,817	2,754,380
Other objects	379	847
Non-capitalized equipment	5,177	6,897
Total Operations and Maintenance of Plant Services	7,901,577	7,369,414
Total Support Services	7,901,577	7,369,414
Capital Outlay:		
Support Services:		
Operations and maintenance of plant services	258,465	217,457
Total Capital Outlay	258,465	217,457
Total Expenditures	8,160,042	7,586,871

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
OPERATIONS AND MAINTENANCE ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
Excess of Revenues Over Expenditures	$ 1,755,342	$ 1,571,263
OTHER FINANCING (USES)		
Transfers out	(1,000,000)	(3,200,000)
Total Other Financing (Uses)	(1,000,000)	(3,200,000)
Net Changes in Fund Balance	755,342	(1,628,737)
Fund Balance, Modified Accrual Basis, at Beginning of Year	6,839,569	8,468,306
Fund Balance, Modified Accrual Basis, at End of Year	$ 7,594,911	$ 6,839,569

SCHEDULE 15

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
WORKING CASH ACCOUNT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property taxes - general levies	$ 262,493	$ 248,184
Earnings on investments	191,149	194,122
Total Revenues	453,642	442,306
EXPENDITURES	-	-
Net Changes in Fund Balances	453,642	442,306
Fund Balance, Modified Accrual Basis, at Beginning of Year	5,918,810	5,476,504
Fund Balance, Modified Accrual Basis, at End of Year	$ 6,372,452	$ 5,918,810

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SPECIAL REVENUE FUNDS

To account for proceeds from specific revenue sources which are designated to finance expenditures for specific purposes. The District maintains the following Special Revenue Funds:

Transportation Fund - to account for activity relating to student transportation to and from school.

Municipal Retirement Fund - to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund for noncertified employees.

Tort Fund - to account for the activity relating to the District's insurance and risk management.

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SCHEDULE 16

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
TRANSPORTATION FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash and investments	$ 3,650,707	$ 4,575,068
Receivables, net of allowance for uncollectibles:		
Property taxes	918,403	897,717
Total Assets	$ 4,569,110	$ 5,472,785
LIABILITIES		
Accounts payable	$ 39,701	$ 55,223
Accrued salaries	64,924	64,609
Total Liabilities	104,625	119,832
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	758,623	829,770
Total Deferred Inflows of Resources	758,623	829,770
FUND BALANCE		
Restricted	3,705,862	4,523,183
Total Fund Balance	3,705,862	4,523,183
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 4,569,110	$ 5,472,785

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
TRANSPORTATION FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property taxes - general levies	$ 2,033,448	$ 1,836,754
Earnings on investments	124,123	142,351
Transportation fees	-	4,039
Other	47,528	32,207
Total Local Sources	2,205,099	2,015,351
State Sources:		
Restricted Grants-in-Aid:		
Transportation aid - regular	3,053,146	2,962,366
Transportation aid - special education	691,757	719,041
Total Restricted Grants-in-Aid	3,744,903	3,681,407
Total State Sources	3,744,903	3,681,407
Total Revenues	5,950,002	5,696,758
EXPENDITURES		
Current:		
Support Services:		
Pupil Transportation Services:		
Salaries	3,750,432	3,538,587
Employee benefits	695,578	638,840
Purchased services	636,158	659,131
Supplies and materials	1,415,784	1,106,873
Other objects	1,018	811
Termination benefits	(6,050)	6,050
Total Support Services	6,492,920	5,950,292
Capital outlay	274,403	524,951
Total Expenditures	6,767,323	6,475,243
Net Changes in Fund Balances	(817,321)	(778,485)
Fund Balance, Modified Accrual Basis, at Beginning of Year	4,523,183	5,301,668
Fund Balance, Modified Accrual Basis, at End of Year	$ 3,705,862	$ 4,523,183

SCHEDULE 18

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
MUNICIPAL RETIREMENT FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash and investments	$ 1,927,996	$ 2,603,659
Receivables, net of allowance for uncollectibles:		
Property taxes	1,386,228	1,396,449
Due from other governments	128,609	128,609
Total Assets	$ 3,442,833	$ 4,128,717
DEFFERED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	$ 1,145,060	$ 1,290,757
Total Deferred Inflows of Resources	1,145,060	1,290,757
FUND BALANCE		
Restricted	2,297,773	2,837,960
Total Fund Balance	2,297,773	2,837,960
Total Deferred Inflows of Resources and Fund Balance	$ 3,442,833	$ 4,128,717

SCHEDULE 19

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
MUNICIPAL RETIREMENT FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property taxes - general levies	$ 3,108,097	$ 2,857,162
Personal property replacement taxes	100,000	485,533
Earnings on investments	70,452	75,737
Total Revenues	3,278,549	3,418,432
EXPENDITURES		
Current:		
Instruction	1,257,643	986,421
Support services	2,560,949	2,330,416
Community services	144	66
Total Expenditures	3,818,736	3,316,903
Net Changes in Fund Balances	(540,187)	101,529
Fund Balance, Modified Accrual Basis, at Beginning of Year	2,837,960	2,736,431
Fund Balance, Modified Accrual Basis, at End of Year	$ 2,297,773	$ 2,837,960

SCHEDULE 20

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
TORT FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash and investments	$ 741,543	$ 673,997
Receivables, net of allowance for uncollectibles:		
Property taxes	525,714	474,854
Total Assets	$ 1,267,257	$ 1,148,851
LIABILITIES		
Accounts payable	1,300	128
Total Liabilities	1,300	128
DEFFERED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	434,252	438,914
Total Deferred Inflows of Resources	434,252	438,914
FUND BALANCE		
Restricted	831,705	709,809
Total Fund Balance	831,705	709,809
Total Deferred Inflows of Resources and Fund Balance	$ 1,267,257	$ 1,148,851

SCHEDULE 21

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
TORT FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property taxes - general levies	$ 1,127,427	$ 860,220
Earnings on investments	6,145	5,157
Total Revenues	1,133,572	865,377
EXPENDITURES		
Current:		
Support Services:		
General Administration:		
Workers' Compensation:		
Purchased services	647,187	591,538
Unemployment Insurance:		
Purchased services	1,300	(36,184)
Insurance Payments:		
Employee benefits	363,189	344,591
Total Expenditures	1,011,676	899,945
Net Changes in Fund Balances	121,896	(34,568)
Fund Balance, Modified Accrual Basis, at Beginning of Year	709,809	744,377
Fund Balance, Modified Accrual Basis, at End of Year	$ 831,705	$ 709,809

DEBT SERVICE FUND

Debt Service Fund - to account for the accumulation of resources for, and the payment of, general long-term debt, principal, interest, and related costs.

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SCHEDULE 22

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash and investments	$ 5,067,847	$ 4,806,070
Receivables, net of allowance for uncollectibles:		
Property taxes	3,727,646	3,798,832
Total Assets	$ 8,795,493	$ 8,604,902
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	$ 3,079,127	$ 3,511,312
Total Deferred Inflows of Resources	3,079,127	3,511,312
FUND BALANCE		
Restricted	5,716,366	5,093,590
Total Fund Balance	5,716,366	5,093,590
Total Deferred Inflows of Resources and Fund Balance	$ 8,795,493	$ 8,604,902

SCHEDULE 23

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property taxes - general levies	$ 8,398,722	$ 7,942,061
Personal property replacement taxes	500,000	500,000
Earnings on investments	132,056	129,621
Total Local Sources	9,030,778	8,571,682
Total Revenues	9,030,778	8,571,682
EXPENDITURES		
Debt Service:		
Principal	5,255,605	3,500,674
Interest	16,504,668	9,302,164
Other	2,389	224,613
Total Expenditures	21,762,662	13,027,451
(Deficiency) of Revenues (Under) Expenditures	(12,731,884)	(4,455,769)
OTHER FINANCING SOURCES (USES)		
Bonds issued	-	17,780,000
Premium on bonds issued	-	1,719,408
Transfer to escrow agent	-	(19,554,809)
Transfers in	13,354,660	4,587,322
Total Other Financing Sources (Uses)	13,354,660	4,531,921
Net Changes in Fund Balances	622,776	76,152
Fund Balance, Modified Accrual Basis, at Beginning of Year	5,093,590	5,017,438
Fund Balance, Modified Accrual Basis, at End of Year	$ 5,716,366	$ 5,093,590

CAPITAL PROJECT FUNDS

Capital Projects Fund - to account for financial resources to be used for the acquisition, construction, or additions to major capital facilities.

Fire Prevention and Safety Fund - to account for financial resources to be used for the acquisition, constructions, or additions to major capital facilities for the purpose of preventing fires and increasing safety in the District.

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SCHEDULE 24

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash and investments	$ 4,163,253	$ 3,497,939
Total Assets	$ 4,163,253	$ 3,497,939
FUND BALANCE		
Restricted	4,163,253	3,497,939
Total Liabilities and Fund Balance	$ 4,163,253	$ 3,497,939

SCHEDULE 25

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024

	2025	2024
REVENUES		
Local Sources:		
Earnings on investments	$ 115,755	$ 25,970
Impact fees	7,318	144,541
Total local sources	123,073	170,511
Total Revenues	123,073	170,511
Capital Outlay:		
Support Services:		
Facilities and acquisition services	207,759	293,641
Total Expenditures	207,759	293,641
(Deficiency) of Revenues (Under) Expenditures	(84,686)	(123,130)
OTHER FINANCING SOURCES (USES)		
Transfers in	1,000,000	3,200,000
Transfers out	(250,000)	(256,000)
Total Other Financing Sources (Uses)	750,000	2,944,000
Net Changes in Fund Balances	665,314	2,820,870
Fund Balance, Modified Accrual Basis, at Beginning of Year	3,497,939	677,069
Fund Balance, Modified Accrual Basis, at End of Year	$ 4,163,253	$ 3,497,939

SCHEDULE 26

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
FIRE PREVENTION AND SAFETY FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash	$ 1,391,534	$ 1,520,850
Property taxes receivable, net of allowance for uncollectibles	512,554	474,854
Total Assets	$ 1,904,088	$ 1,995,704
LIABILITIES		
Accounts payable	$ 10,004	$ -
Total Liabilities	10,004	-
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	423,382	438,914
Total Deferred Inflows of Resources	423,382	438,914
FUND BALANCE		
Restricted	1,470,702	1,556,790
Total Fund Balance	1,470,702	1,556,790
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 1,904,088	$ 1,995,704

SCHEDULE 27

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
FIRE PREVENTION AND SAFETY FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - MODIFIED ACCRUAL BASIS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
REVENUES		
Local Sources:		
Property taxes - general levies	$ 1,110,344	$ 961,796
Earnings on investments	38,120	41,063
Total Local Sources	1,148,464	1,002,859
Total Revenues	1,148,464	1,002,859
EXPENDITURES		
Current:		
Support Services:		
Facilities Acquisition and Construction Services:		
Purchased services	69,439	348
Capital Outlay:		
Support services	1,165,113	717,210
Total Expenditures	1,234,552	717,558
Net Changes in Fund Balances	(86,088)	285,301
Fund Balance, Modified Accrual Basis, at Beginning of Year	1,556,790	1,271,489
Fund Balance, Modified Accrual Basis, at End of Year	$ 1,470,702	$ 1,556,790

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
STUDENT ACTIVITY FUNDS (INCLUDED IN EDUCATIONAL ACCOUNT)
FOR THE YEAR ENDED JUNE 30, 2025

	Balance July 1, 2024	Additions	Deductions	Balance June 30, 2025
Northwood Middle School	$ 24,579	$ 78,543	$ 83,020	$ 20,102
Creekside Middle School	56,428	92,680	102,824	46,284
John Swanson Trust	94,618	3,223	4,839	93,002
Dean Elementary	2,316	14,839	13,220	3,935
Dierzen Early Learning Center	11,436	19,782	22,970	8,248
Endres Elementary	7,082	13,096	12,953	7,225
Greenwood Elementary	3,670	4,635	6,036	2,269
Olson Elementary	8,126	15,128	14,957	8,297
Prairiewood Elementary	14,752	12,301	11,974	15,079
Westwood Elementary	3,001	15,205	15,102	3,104
North High School Athletic	87,130	253,825	254,671	86,284
High School Athletic	89,206	301,246	289,119	101,333
District Activity	210,623	218,971	156,479	273,115
North High School Activity	139,937	211,450	205,050	146,337
High School Activity / Co-Curricular	286,534	348,040	382,868	251,706
	$ 1,039,438	$ 1,602,964	$ 1,576,082	$ 1,066,320

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE SCHEDULE - 2006B SCHOOL CAPITAL APPRECIATION BONDS
JUNE 30, 2025

Amount of Original Issue:	$13,866,940
Date of Issue:	June 2, 2006
Paying Agent:	Harris Bank

Date	Interest Rate	Payment			Fiscal Year Payments
		Principal	Interest	Total	
01/15/26	8.50%	$ 3,710,700	$ 15,289,300	$ 19,000,000	$ 19,000,000
		$ 3,710,700	$ 15,289,300	$ 19,000,000	$ 19,000,000

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE SCHEDULE - 2013 LIMITED BONDS
JUNE 30, 2025

Amount of Original Issue: $3,830,000
Date of Issue: January 8, 2013
Paying Agent: UMB Bank, N. A.

Date	Interest Rate	Payment			Fiscal Year Payments
		Principal	Interest	Total	
07/15/25		$ -	$ 48,950	$ 48,950	
01/15/26		-	48,950	48,950	$ 97,900
07/15/26		-	48,950	48,950	
01/15/27	3.00%	155,000	48,950	203,950	252,900
07/15/27		-	46,625	46,625	
01/15/28	3.00%	205,000	46,625	251,625	298,250
07/15/28		-	43,550	43,550	
01/15/29	3.00%	275,000	43,550	318,550	362,100
07/15/29		-	39,425	39,425	
01/15/30	3.00%	365,000	39,425	404,425	443,850
07/15/30		-	33,950	33,950	
01/15/31	3.25%	1,945,000	33,950	1,978,950	2,012,900
07/15/31		-	2,344	2,344	
01/15/32	3.125%	150,000	2,343	152,343	154,687
		$ 3,095,000	$ 527,587	$ 3,622,587	$ 3,622,587

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE SCHEDULE - 2018 REFUNDING SCHOOL BONDS
JUNE 30, 2025

Amount of Original Issue:	$13,865,000
Date of Issue:	December 5, 2018
Paying Agent:	UMB Bank

Date	Interest Rate	Payment			Fiscal Year Payments
		Principal	Interest	Total	
7/15/2025		$ -	$ 162,375	$ 162,375	
1/15/2026	5.00%	1,350,000	162,375	1,512,375	$ 1,674,750
7/15/2026		-	128,625	128,625	
1/15/2027	5.00%	1,275,000	128,625	1,403,625	1,532,250
7/15/2027		-	96,750	96,750	
1/15/2028	5.00%	1,290,000	96,750	1,386,750	1,483,500
7/15/2028		-	64,500	64,500	
1/15/2029	5.00%	1,295,000	64,500	1,359,500	1,424,000
7/15/2029		-	32,125	32,125	
1/15/2030	5.00%	1,285,000	32,125	1,317,125	1,349,250
		$ 6,495,000	$ 968,750	$ 7,463,750	$ 7,463,750

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE SCHEDULE - 2021A REFUNDING SCHOOL BONDS
JUNE 30, 2025

Amount of Original Issue:	$13,720,000
Date of Issue:	January 19, 2021
Paying Agent:	UMB Bank

Date	Interest Rate	Payment			Fiscal Year Payments
		Principal	Interest	Total	
7/15/2025		$ -	$ 103,850	$ 103,850	
1/15/2026		-	103,850	103,850	$ 207,700
7/15/2026		-	103,850	103,850	
1/15/2027		-	103,850	103,850	207,700
7/15/2027		-	103,850	103,850	
1/15/2028		-	103,850	103,850	207,700
7/15/2028		-	103,850	103,850	
1/15/2029		-	103,850	103,850	207,700
7/15/2029		-	103,850	103,850	
1/15/2030		-	103,850	103,850	207,700
7/15/2030		-	103,850	103,850	
1/15/2031		-	103,850	103,850	207,700
7/15/2031		-	103,850	103,850	
1/15/2032		-	103,850	103,850	207,700
7/15/2032		-	103,850	103,850	
1/15/2033	1.90%	1,000,000	103,850	1,103,850	1,207,700
7/15/2033		-	94,350	94,350	
1/15/2034	2.00%	2,935,000	94,350	3,029,350	3,123,700
7/15/2034		-	65,000	65,000	
1/15/2035	2.10%	2,990,000	65,000	3,055,000	3,120,000
7/15/2035		-	33,605	33,605	
1/15/2036	2.20%	3,055,000	33,605	3,088,605	3,122,210
		$ 9,980,000	$ 2,047,510	$ 12,027,510	$ 12,027,510

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE SCHEDULE - 2021B REFUNDING SCHOOL BONDS
JUNE 30, 2025

Amount of Original Issue: $19,295,000
Date of Issue: January 19, 2021
Paying Agent: UMB Bank

Date	Interest Rate	Payment			Fiscal Year Payments
		Principal	Interest	Total	
7/15/2025		$ -	$ 289,425	$ 289,425	
1/15/2026		-	289,425	289,425	$ 578,850
7/15/2026		-	289,425	289,425	
1/15/2027		-	289,425	289,425	578,850
7/15/2027		-	289,425	289,425	
1/15/2028		-	289,425	289,425	578,850
7/15/2028		-	289,425	289,425	
1/15/2029		-	289,425	289,425	578,850
7/15/2029		-	289,425	289,425	
1/15/2030		-	289,425	289,425	578,850
7/15/2030		-	289,425	289,425	
1/15/2031		-	289,425	289,425	578,850
7/15/2031		-	289,425	289,425	
1/15/2032		-	289,425	289,425	578,850
7/15/2032		-	289,425	289,425	
1/15/2033		-	289,425	289,425	578,850
7/15/2033		-	289,425	289,425	
1/15/2034		-	289,425	289,425	578,850
7/15/2034		-	289,425	289,425	
1/15/2035		-	289,425	289,425	578,850
7/15/2035		-	289,425	289,425	
1/15/2036	3.00%	3,545,000	289,425	3,834,425	4,123,850
7/15/2036		-	236,250	236,250	
1/15/2037	3.00%	6,775,000	236,250	7,011,250	7,247,500
7/15/2037		-	134,625	134,625	
1/15/2038	3.00%	6,975,000	134,625	7,109,625	7,244,250
7/15/2038		-	30,000	30,000	
1/15/2039	3.00%	2,000,000	30,000	2,030,000	2,060,000
		$ 19,295,000	$ 7,169,100	$ 26,464,100	$ 26,464,100

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEBT SERVICE SCHEDULE - 2023 REFUNDING SCHOOL BONDS
JUNE 30, 2025

Amount of Original Issue:	$17,780,000
Date of Issue:	October 19,2023
Paying Agent:	UMB Bank

Date	Interest Rate	Payment			Fiscal Year Payments
		Principal	Interest	Total	
7/15/2025		$ -	$ 444,500	$ 444,500	
1/15/2026		-	444,500	444,500	$ 889,000
7/15/2026		-	444,500	444,500	
1/15/2027	5.00%	1,950,000	444,500	2,394,500	2,839,000
7/15/2027		-	395,750	395,750	
1/15/2028	5.00%	2,160,000	395,750	2,555,750	2,951,500
7/15/2028		-	341,750	341,750	
1/15/2029	5.00%	2,255,000	341,750	2,596,750	2,938,500
7/15/2029		-	285,375	285,375	
1/15/2030	5.00%	2,360,000	285,375	2,645,375	2,930,750
7/15/2030		-	226,375	226,375	
1/15/2031	5.00%	2,500,000	226,375	2,726,375	2,952,750
7/15/2031		-	163,875	163,875	
1/15/2032	5.00%	2,590,000	163,875	2,753,875	2,917,750
7/15/2032		-	99,125	99,125	
1/15/2033	5.00%	2,680,000	99,125	2,779,125	2,878,250
7/15/2033		-	32,125	32,125	
1/15/2034	5.00%	1,285,000	32,125	1,317,125	1,349,250
		$ 17,780,000	$ 4,866,750	$ 22,646,750	$ 22,646,750

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STATISTICAL SECTION
(UNAUDITED)

This part of the Woodstock Community Unit School District No. 200's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents **Page**

Financial Trends 131

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

Revenue Capacity 141

These schedules contain information to help the reader assess the school district's most significant local revenue source, the property tax.

Debt Capacity 147

These schedules present information to help the reader assess the afford-ability of the school district's current levels of outstanding debt and the school district's ability to issue additional debt in the future.

Demographic and Economic Information 152

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

Operating Information 154

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

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

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2025	2024	2023	2022
Governmental activities				
Net Investment in capital assets	$ 11,275,505	$ (3,942,344)	$ 15,254,360	$ 17,365,935
Restricted	37,641,813	37,485,325	36,229,911	34,050,355
Unrestricted	27,345,503	28,352,676	(9,499,246)	(27,499,124)
Total governmental activities net position	$ 76,262,821	$ 61,895,657	$ 41,985,025	$ 23,917,166

Note: GASB 87 was adopted for the year ended June 30, 2022. Prior year information has not been restated.
GASB 84 was adopted for the year ended June 30, 2020. Prior year information has not been restated.
GASB 75 was adopted for the year ended June 30, 2017. Prior year information has not been restated. GASB 68 and 71 was adopted for the year ended June 30, 2015. 2014 was restated but prior year information has not been restated.

Fiscal Year					
2021	(Restated) 2020	2019	2018	(Restated) 2017	2016
$ 8,935,301	$ 10,953,408	$ 6,527,873	$ 4,163,315	$ (39,989)	$ 2,055,862
31,137,790	28,990,644	27,512,284	29,163,954	28,901,090	34,838,425
(29,796,921)	(34,752,815)	(29,099,994)	(27,119,173)	19,220,887	14,825,674
$ 10,276,170	$ 5,191,237	$ 4,940,163	$ 6,208,096	$ 48,081,988	$ 51,719,961

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
CHANGE IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2025	2024	2023	2022
Expenses				
Governmental Activities:				
Instruction	$ 87,563,216	$ 77,429,160	$ 72,890,399	$ 70,648,343
Support services	47,229,147	42,046,584	41,902,812	37,957,179
Community services	610,309	559,530	530,960	525,981
Payments to other governmental units	-	1,183	61,096	46,382
Interest on long-term debt	3,886,424	6,245,137	3,220,129	4,930,523
Depreciation - unallocated [1]	3,990,904	4,155,568	3,952,844	3,890,682
Total Expenses	143,280,000	130,437,162	122,558,240	117,999,090
Program Revenues				
Governmental Activities:				
Charges For Services:				
Instruction	5,764,096	5,724,579	5,540,312	5,588,332
Support services	941,775	856,324	903,107	181,306
Operating/Capital Grants and Contributions:				
Instruction	38,277,361	34,286,536	30,622,355	27,420,336
Support services	7,496,126	8,651,892	7,924,643	9,365,622
Total Program Revenues	52,479,358	49,519,331	44,990,417	42,555,596
Net (Expense)/ Revenue	(90,800,642)	(80,917,831)	(77,567,823)	(75,443,494)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes:				
Real estate taxes, levied for general uses	62,932,869	60,791,488	57,988,978	55,247,233
Real estate taxes, levied for debt service	8,398,722	7,979,394	7,973,438	7,976,463
Contributions and donations	569,452	516,731	505,117	819,246
Payments in lieu of taxes	7,318	144,541	788,565	195,322
Personal property replacement taxes	1,104,228	1,646,681	2,732,716	2,618,447
State aid not restricted for specific purposes	28,910,969	26,365,954	23,779,697	22,192,098
Earnings on investments	3,244,248	3,383,674	1,867,171	35,681
Gain (Loss) on sale of capital assets	-	-	-	-
Total General Revenues and Other Changes in Net Position	105,167,806	100,828,463	95,635,682	89,084,490
Change in Net Position	$ 14,367,164	$ 19,910,632	$ 18,067,859	$ 13,640,996

[1] This amount excludes the depreciation that is included in the direct expenses of various programs.

Note: GASB 87 was adopted for the year ended June 30, 2022. Prior year information has not been restated.
GASB 84 was adopted for the year ended June 30, 2020. Prior year information has not been restated.
GASB 75 was adopted for the year ended June 30, 2017. Prior year information has not been restated. GASB 68 and 71 were adopted for the year ended June 30, 2015. 2014 was restated but prior year information has not been restated.

Fiscal Year					
2021	(Restated) 2020	2019	2018	2017	2016
$ 82,761,150	$ 81,865,243	$ 75,696,776	$ 75,548,243	$ 74,514,876	$ 62,177,708
34,752,738	40,256,583	37,958,275	35,225,236	34,854,550	36,848,305
552,866	543,173	557,112	649,602	502,348	261,510
49,661	6,385	5,428	20,583	5,077	10,169
7,252,759	5,809,794	6,311,570	6,188,258	6,162,199	6,148,224
3,914,312	4,952,515	4,349,282	4,594,543	4,650,088	3,810,756
129,283,486	133,433,693	124,878,443	122,226,465	120,689,138	109,256,672
4,142,804	5,775,941	5,442,145	5,835,835	5,963,438	5,420,356
33,405	744,021	870,413	859,401	844,721	799,025
40,672,852	38,118,222	33,368,323	34,322,758	38,148,351	26,831,896
5,925,551	4,915,523	4,652,645	4,724,015	4,142,360	4,447,420
50,774,612	49,553,707	44,333,526	45,742,009	49,098,870	37,498,697
(78,508,874)	(83,879,986)	(80,544,917)	(76,484,456)	(71,590,268)	(71,757,975)
53,573,685	52,220,668	49,333,691	48,201,824	48,709,322	49,110,458
7,278,456	7,137,674	7,130,804	8,336,388	8,839,610	9,741,748
145,740	912,617	574,450	598,412	654,841	652,389
201,355	44,322	47,982	53,201	108,173	123,924
1,211,021	997,787	803,836	722,355	877,509	794,497
20,967,107	20,967,489	20,220,243	19,509,025	15,887,667	13,913,650
216,443	1,017,093	1,165,978	668,645	272,374	111,930
-	-	-	-	(335,123)	-
83,593,807	83,297,650	79,276,984	78,089,850	75,014,373	74,448,596
$ 5,084,933	$ (582,336)	$ (1,267,933)	$ 1,605,394	$ 3,424,105	$ 2,690,621

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2025	2024	2023	2022
General Fund				
Nonspendable	$ 366,863	$ 244,242	$ 333,666	$ 211,717
Restricted	8,661,231	7,879,007	9,465,730	8,212,238
Assigned	2,907,501	2,578,569	2,119,759	1,835,346
Unassigned	60,309,277	62,921,877	55,848,483	52,981,516
Total General Fund	$ 72,244,872	$ 73,623,695	$ 67,767,638	$ 63,240,817
All Other Governmental Funds				
Restricted for:				
Debt Service	$ 5,716,366	$ 5,093,590	$ 5,017,438	$ 4,695,696
Capital Projects Funds	5,633,955	5,054,729	1,948,558	934,570
Special Revenue Funds	6,835,340	8,070,952	8,782,476	9,204,857
Total All Other Governmental Funds	$ 18,185,661	$ 18,219,271	$ 15,748,472	$ 14,835,123

Note: GASB 87 was adopted for the year ended June 30, 2022. Prior year information has not been restated.
GASB 84 was adopted for the year ended June 30, 2020. Prior year information has not been restated.

Fiscal Year					
2021	(Restated) 2020	2019	2018	2017	2016
$ 115,077	$ 270,894	$ 231,518	$ 166,748	$ 229,268	$ 160,384
7,111,492	5,669,172	4,536,181	4,670,078	4,065,848	3,597,688
874,487	911,788	732,577	803,254	1,026,659	2,003,858
50,630,623	47,023,451	46,489,119	45,982,561	40,413,058	36,424,144
$ 58,731,679	$ 53,875,305	$ 51,989,395	$ 51,622,641	$ 45,734,833	$ 42,186,074
$ 4,486,193	$ 4,224,159	$ 4,307,205	$ 5,991,834	$ 5,600,974	$ 5,973,493
573,287	140,827	577,417	690,193	900,091	1,542,667
9,238,410	8,770,265	9,137,416	9,014,432	8,122,371	7,319,229
$ 14,297,890	$ 13,135,251	$ 14,022,038	$ 15,696,459	$ 14,623,436	$ 14,835,389

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2025	2024	2023	2022
Revenues				
Local sources:				
Property taxes	$ 74,027,079	$ 67,246,793	$ 64,629,243	$ 62,755,024
Payments in lieu of taxes	7,318	144,541	788,565	195,322
Personal property replacement taxes	1,104,228	1,646,681	2,732,716	2,618,447
Earnings on investments	3,244,248	3,383,674	1,867,171	35,681
Food services	897,501	784,611	824,501	58,718
Contributions and donations	569,452	516,731	505,117	819,246
Pupil activities	404,560	433,834	384,690	388,193
Textbooks	667,424	734,216	557,984	693,765
Rentals	44,274	35,467	31,369	28,407
Transportation fees	-	4,039	12,318	6,187
Tuition	2,438,349	2,327,429	2,493,595	2,391,866
Student activity revenue	1,602,963	1,630,218	1,320,506	966,460
Refund of prior years' expenditures	-	-	-	40,210
Other local sources	650,800	631,089	818,456	1,195,832
State sources	59,773,677	60,078,889	54,527,984	49,955,767
Federal sources	8,720,086	9,225,493	7,798,711	9,022,289
Total Revenues	154,151,959	148,823,705	139,292,926	131,171,414
Expenditures				
Current:				
Instruction	85,847,552	82,480,234	78,165,700	71,710,725
Support services	44,803,842	41,881,892	39,779,197	39,069,872
Community services	610,309	558,965	530,395	525,416
Payments to other governmental units	-	1,182	61,096	46,382
Capital outlay	2,540,027	2,491,724	2,227,931	1,603,377
Debt Service:				
Principal retirement	5,255,605	3,500,674	3,942,667	10,914,810
Interest and fees	16,504,668	9,302,164	9,142,309	2,629,713
Other	2,389	224,613	3,461	2,840
Total Expenditures	155,564,392	140,441,448	133,852,756	126,503,135
Excess or (Deficiency) of Revenues Over (Under) Expenditures	(1,412,433)	8,382,257	5,440,170	4,668,279

Fiscal Year					
2021	(Restated) 2020	2019	2018	2017	2016
$ 61,932,946	$ 56,018,638	$ 53,368,431	$ 60,244,560	$ 58,278,465	$ 54,445,768
201,355	44,322	47,982	53,201	108,173	123,924
1,211,021	997,787	803,836	722,355	877,509	794,497
216,443	1,017,093	1,165,978	668,645	272,374	111,930
7,902	634,497	757,918	745,001	750,511	732,043
145,740	912,617	574,450	598,412	654,841	652,389
160,082	324,785	302,242	325,739	279,193	283,561
539,137	537,318	700,476	753,271	587,528	582,469
13,988	27,089	36,775	36,148	53,189	43,683
17,614	71,585	92,244	89,386	94,210	66,982
2,469,856	3,439,590	3,327,021	4,035,803	3,974,918	3,822,363
483,858	1,135,562	-	-	-	-
12,055	11,567	84,994	42,097	35,017	4,092
471,717	337,969	1,010,888	667,791	1,033,593	684,188
61,880,321	58,896,780	53,472,819	53,341,503	52,774,258	40,239,758
5,685,189	5,104,454	4,768,392	5,214,295	5,404,120	4,953,208
135,449,224	129,511,653	120,514,446	127,538,207	125,177,899	107,540,855
82,442,112	79,633,471	73,939,298	72,919,493	75,052,670	61,538,984
34,530,104	36,597,101	35,480,429	35,617,079	33,242,051	33,651,517
552,300	542,607	556,546	649,036	489,954	261,044
49,661	6,385	5,428	20,583	5,077	10,169
1,959,405	2,459,694	1,989,745	1,445,923	3,022,846	2,772,402
7,277,477	6,712,201	6,110,000	5,892,435	5,855,744	6,158,398
3,077,142	3,389,188	3,443,985	4,025,944	4,165,468	4,292,994
544,183	5,293	228,689	6,883	7,283	7,724
130,432,384	129,345,940	121,754,120	120,577,376	121,841,093	108,693,232
5,016,840	165,713	(1,239,674)	6,960,831	3,336,806	(1,152,377)

(Continued)

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2025	2024	2023	2022
Other Financing Sources (Uses)				
Payments to refunded bond escrow	$ -	$ (19,554,809)	$ -	$ -
Leases	-	-	-	378,092
Refunding bonds issued	-	17,780,000	-	-
Premium on refunding bonds sold	-	1,719,408	-	-
Total Other Financing Sources (Uses)	-	(55,401)	-	378,092
Net Change in Fund Balances	$ (1,412,433)	$ 8,326,856	$ 5,440,170	$ 5,046,371
Debt Service as a Percentage of Non-capital Expenditures	14.2%	9.3%	9.9%	10.8%

Note: GASB 87 was adopted for the year ended June 30, 2022. Prior year information has not been restated.
GASB 84 was adopted for the year ended June 30, 2020. Prior year information has not been restated.

Fiscal Year						
2021	(Restated) 2020	2019	2018	2017	2016	
$ (34,704,046)	$ -	$ (15,439,568)	$ -	$ -	$ -	
455,100	-	10,605	-	-	-	
33,015,000	-	13,865,000	-	-	-	
2,236,119	-	1,495,970	-	-	-	
1,002,173	-	(67,993)	-	-	-	
$ 6,019,013	$ 165,713	$ (1,307,667)	$ 6,960,831	$ 3,336,806	$ (1,152,377)	
8.1%	8.0%	8.0%	8.3%	8.4%	9.9%	

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Real Property					Total Taxable Assessed Value
	Residential	Commercial	Industrial	Rural	Other	
2025	$ 1,019,438,090	$ 145,052,371	$ 54,600,316	$ 87,787,246	$ 3,668,685	$ 1,310,546,708
2024	917,908,356	135,427,987	50,998,732	79,987,107	3,834,540	1,188,156,722
2023	833,358,215	123,903,856	44,807,346	72,115,988	3,593,318	1,077,778,723
2022	768,603,480	118,575,519	42,265,021	65,361,711	3,330,297	998,136,028
2021	723,872,542	110,189,309	41,261,214	62,080,377	3,110,507	940,513,949
2020	692,685,205	106,714,580	40,176,381	58,231,061	3,008,907	900,816,134
2019	644,273,494	104,254,286	38,678,917	54,253,221	2,808,379	844,268,297
2018	611,533,457	100,631,178	36,939,965	52,121,962	2,279,108	803,505,670
2017	573,307,644	96,407,392	36,996,641	48,874,787	2,234,266	757,820,730
2016	542,808,592	92,631,529	36,975,321	48,434,562	2,199,974	723,049,978

Sources: McHenry County levy, rate and extension reports and McHenry County Clerk's office.
Note: Property in the county is reassessed annually. The county assesses property at approximately 33.33% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per $1,000 of assessed value.

Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
5.4670	$ 3,931,640,124	33.33%
5.8047	3,564,470,166	33.33%
6.1430	3,233,336,169	33.33%
6.3509	2,994,408,084	33.33%
6.4905	2,821,541,847	33.33%
6.6119	2,702,448,402	33.33%
6.7146	2,532,804,891	33.33%
7.0553	2,410,517,010	33.33%
7.6123	2,273,462,190	33.33%
8.1738	2,169,149,934	33.33%

TABLE 6

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
PROPERTY TAX RATES -- DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(RATE PER $1000 OF ASSESSED VALUE)

	Woodstock School Dist 200			City of Woodstock	McHenry County	Other Governments
Fiscal Year	Operating Millage	Debt Service Millage	Total Millage	Total Millage	Total Millage	Total Millage
2025	4.8566	0.6104	5.4670	1.6254	0.5231	1.5981
2024	5.1160	0.6887	5.8047	1.6104	0.6649	1.7026
2023	5.4007	0.7423	6.1430	1.6879	0.6982	1.7811
2022	5.5494	0.8016	6.3510	1.6319	0.7365	1.8342
2021	5.7144	0.7761	6.4905	1.5856	0.7621	1.9058
2020	5.7958	0.8161	6.6119	1.6391	0.7868	1.9327
2019	6.0030	0.7116	6.7146	1.7464	0.8317	1.8535
2018	6.0153	1.0400	7.0553	1.8248	0.9019	1.9110
2017	6.4437	1.1686	7.6123	1.9344	1.0539	2.0200
2016	6.8208	1.3530	8.1738	2.2171	1.0781	2.0979

Source: McHenry County Clerk's Office.

Note: The District's basic property tax rate may be increased only by a majority vote of the District's residents.

TABLE 7

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND NINE YEARS AGO
(AMOUNTS EXPRESSED IN THOUSANDS)

	2025			2016		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total District Taxable Assessed Valuation
Cunat Exchange	$ 16,311	1	1.34%	$ 2,588	8	0.36%
2018 IAVF Prairie View LLC	8,160	2	0.62%	5,627	1	0.78%
Mercy Health System Corp	4,514	3	0.34%	2,986	5	0.41%
Automatic Liquid Packaging	4,448	4	0.34%	3,582	3	0.50%
Walmart Real Estate Business	4,213	5	0.32%	3,356	4	0.46%
WCFX Real Estate Holdings	3,387	6	0.26%	-		0.00%
Walden Oaks	3,241	7	0.25%	2,491	9	0.34%
Wells Mfg	3,211	8	0.24%	2,741	6	0.38%
Menard Inc.	2,659	9	0.20%	2,643	7	0.37%
1530 McConnell LLC	2,580	10	0.20%	-		0.00%
Willow Brooke Apts LLC	-		-	4,188	2	0.58%
NIMED Corp	-		-	2,444	10	0.34%
Total	$ 52,724		4.11%	$ 32,646		4.52%

Source: McHenry County Assessor's Office.

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
PROPERTY TAX RATES AND COLLECTIONS
LAST TEN FISCAL YEARS

EAV	2024	2023	2022	2021	2020
Tax Rate (per $100 of EAV):					
Educational	3.0480	3.2240	3.3800	3.4480	3.5753
Recapture	0.0197	0.0153	0.0276	0.0195	-
Operations and Maintenance	0.5967	0.6312	0.6866	0.6996	0.7186
Bond and Interest	0.6104	0.6733	0.7423	0.8016	0.7761
Transportation	0.1504	0.1591	0.1670	0.1799	0.1824
Municipal Retirement	0.0881	0.0972	0.1021	0.1149	0.1193
Social Security	0.1389	0.1503	0.1577	0.1674	0.1698
Working Cash	0.0191	0.0210	0.0232	0.0400	0.0424
Fire Prevention and Safety	0.0839	0.0842	0.0863	0.0930	0.0966
Special Education	0.6257	0.6649	0.7052	0.7196	0.7400
Tort Immunity	0.0861	0.0842	0.0650	0.0675	0.0700
Total Tax Rate	5.4670	5.8047	6.1430	6.3510	6.4905
Tax Extensions:					
Educational	$ 39,945,739	$ 38,305,008	$ 36,425,009	$ 34,416,050	$ 33,626,750
Recapture	256,592	183,059	301,938	194,385	-
Operations and Maintenance	7,820,006	7,500,002	7,400,007	6,982,980	6,759,286
Bond and Interest	7,999,996	8,000,014	8,000,847	8,000,579	7,299,696
Transportation	1,971,010	1,890,512	1,800,009	1,795,627	1,716,269
Municipal Retirement	1,155,011	1,155,316	1,100,003	1,147,208	1,122,560
Social Security	1,820,009	1,785,479	1,700,002	1,670,930	1,596,522
Working Cash	250,013	250,000	250,002	399,035	399,135
Fire Prevention and Safety	1,100,007	1,000,000	930,004	927,737	908,029
Special Education	8,200,012	7,900,007	7,600,011	7,182,487	6,959,850
Tort Immunity	1,128,250	1,000,000	700,007	673,373	655,576
	$ 71,646,645	$ 68,969,397	$ 66,207,839	$ 63,390,391	$ 61,043,673
Collections:					
Within fiscal year	$ 37,546,023	$ 35,529,311	$ 34,892,510	$ 33,545,168	$ 31,816,831
Subsequent years	-	33,151,793	31,144,441	29,623,406	29,083,615
Total Collections	$ 37,546,023	$ 68,681,104	$ 66,036,951	$ 63,168,574	$ 60,900,446
Total Collections/Levy	52.4%	99.6%	99.7%	99.7%	99.8%

Sources: McHenry County Clerk's office.

2019	2018	2017	2016	2015
3.6286	3.6967	3.6403	4.0000	3.9831
-	-	-	-	-
0.7300	0.7317	0.7343	0.7500	0.7468
0.8161	0.7116	1.0400	1.1686	1.3530
0.1852	0.2250	0.2178	0.2045	0.7538
0.1199	0.1777	0.1854	0.1913	0.1833
0.1678	0.1777	0.1854	0.1913	0.1833
0.0436	0.0474	0.0498	0.0501	-
0.0981	0.0995	0.1000	0.1000	0.0622
0.7518	0.7344	0.7530	0.7983	0.7977
0.0708	0.1129	0.1493	0.1582	0.1106
6.6119	6.7146	7.0553	7.6123	8.1738
$ 32,685,717	$ 31,210,007	$ 29,250,001	$ 30,312,829	$ 28,800,006
-	-	-	-	-
6,576,408	6,177,570	5,900,006	5,683,655	5,400,005
7,351,894	6,008,168	8,356,290	8,855,832	9,782,917
1,668,645	1,900,000	1,750,003	1,550,001	5,450,004
1,079,718	1,500,003	1,490,005	1,450,007	1,325,004
1,511,606	1,500,003	1,490,005	1,450,007	1,325,004
392,630	400,006	400,001	380,002	-
883,403	840,005	803,506	757,821	450,005
6,772,732	6,200,002	6,050,004	6,050,001	5,767,560
638,012	953,677	1,200,004	1,199,001	800,004
$ 59,560,765	$ 56,689,441	$ 56,689,825	$ 57,689,156	$ 59,100,509
$ 31,708,978	$ 29,354,649	$ 30,500,514	$ 29,611,754	$ 29,534,691
27,674,247	27,161,081	25,948,954	27,913,642	29,411,473
$ 59,383,225	$ 56,515,730	$ 56,449,468	$ 57,525,396	$ 58,946,164
99.7%	99.7%	99.6%	99.7%	99.7%

TABLE 9

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income [1]	Per Capita [1]
	General Obligation Bonds [2]	Technology Loan	Leases			
2025	$ 63,922,719	$ -	$ 80,016	$ 64,002,735	5.8%	$ 2,432
2024	69,651,172	-	157,670	69,808,842	6.7%	2,676
2023	75,407,200	-	233,032	75,640,232	8.0%	2,929
2022	80,626,418	-	309,309	80,935,727	9.5%	3,188
2021	92,526,127	-	461,027	92,987,154	11.1%	3,628
2020	94,173,780	-	8,404	94,182,184	12.1%	3,731
2019	102,199,883	-	10,605	102,210,488	13.4%	4,045
2018	109,378,836	-	-	109,378,836	15.1%	4,326
2017	116,396,576	52,435	-	116,449,011	16.1%	4,605
2016	123,282,179	211,130	2,048	123,495,357	17.9%	4,888

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

[1] See the Schedule of Demographic and Economic Statistics for personal income and population data.

[2] Includes discounts and premiums on bonds.

TABLE 10

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds [3]	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property [1]	Per Capita [2]
2024	$ 63,922,719	$ 5,093,950	$ 58,828,769	1.50%	$ 2,235
2023	69,651,172	4,695,696	64,955,476	1.82%	2,490
2022	75,407,200	4,486,193	70,921,007	2.19%	2,746
2021	80,626,418	4,224,159	76,402,259	2.55%	3,009
2020	92,526,127	5,991,834	86,534,293	3.07%	3,408
2019	94,173,780	5,600,974	88,572,806	3.28%	3,509
2018	102,199,883	5,973,493	96,226,390	3.80%	3,808
2017	109,378,836	6,611,252	102,767,584	4.26%	4,064
2016	116,396,576	6,814,402	109,582,174	4.82%	4,368
2015	123,282,179	8,150,271	115,131,908	5.31%	4,557

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

[1] See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

[2] Population data can be found in the Schedule of Demographic and Economic Statistics.

[3] Includes discounts and premiums on bonds.

TABLE 11

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2025

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
City of Crystal Lake	$ 31,660,000	0.725%	$ 229,535
City of Crystal Lake Special Service Area 45	5,440,000	100.000%	5,440,000
City of Crystal Lake Special Service Area 46	1,900,000	100.000%	1,900,000
McHenry County Conservation	25,985,000	10.513%	2,731,803
City of Woodstock	27,672,750	100.000%	27,672,750
Crystal Lake Park District	1,245,000	0.564%	7,022
Subtotal, Overlapping Debt			37,981,111
Woodstock School District No. 200 Direct Debt			60,435,717
Total Direct and Overlapping Debt			$ 98,416,828

Source: Assessed value data used to estimate applicable percentages provided by the McHenry County Clerk's Office.
Excludes Special Service Areas in Wonder Lake that have special tax bonds for which no levies are filed.

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

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

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2025	2024	2023	2022	2021
Debt Limit	$ 180,855,446	$ 163,965,628	$ 148,733,464	$ 137,742,772	$ 129,790,925
Total Net Debt Applicable to Limit	54,719,351	60,597,730	65,719,556	69,983,965	80,728,470
Legal Debt Margin	$ 126,136,095	$ 103,367,898	$ 83,013,908	$ 67,758,807	$ 49,062,455
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	30.26%	36.96%	44.19%	50.81%	62.20%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed Value	$ 1,310,546,708
Debt Limit (13.8% of total assessed value)	180,855,446
Debt Applicable to Limit:	
General Obligation Bonds	60,355,701
Leases	80,016
Less: Amount set aside for repayment of general obligation debt	(5,716,366)
Total Net Debt Applicable to Limit	54,719,351
Legal Debt Margin	$ 126,136,095

Note: Under state finance law, the District's outstanding general obligation debt should not exceed 13.8 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation debt.

Fiscal Year 2020	2019	2018	2017	2016
$ 124,312,626	$ 116,509,025	$ 110,883,782	$ 104,579,261	$ 99,780,897
82,901,185	89,530,340	95,145,106	101,428,401	106,911,625
$ 41,411,441	$ 26,978,685	$ 15,738,676	$ 3,150,860	$ (7,130,728)
66.69%	76.84%	85.81%	96.99%	107.15%

TABLE 13

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population [2]	Personal Income [2]	Per Capita Personal Income [2]	Median Age [2]	School Enrollment [3]	Unemployment Rate [1]
2025	26,316	$ 1,098,587,736	$ 41,746	37.1	6,169	4.10%
2024	26,084	1,043,620,840	40,010	36.3	6,176	4.10%
2023	25,829	939,943,139	36,391	36.9	6,232	3.60%
2022	25,391	851,309,448	33,528	36.7	6,187	3.60%
2021	25,630	840,997,190	32,813	36.3	6,045	5.90%
2020	25,240	776,751,080	31,567	36.6	6,357	4.50%
2019	25,268	760,213,048	30,086	36.1	6,374	6.00%
2018	25,286	722,598,022	28,577	38.0	6,479	5.90%
2017	25,085	721,319,175	28,755	38.7	6,597	7.50%
2016	25,267	691,759,926	27,378	36.0	6,649	4.90%

Sources:
[1] Bureau of Labor
[2] City of Woodstock
[3] Woodstock School District

Note: Population, median age and education level information are based on surveys during the last quarter of the calendar year. Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average. School enrollment is based on the census at the start of the school year.

TABLE 14

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR AND NINE YEARS AGO

	2025			2016		
Taxpayer	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
McHenry County Government Center	1,400	1	8.39%	1,260	1	8.39%
Centegra Health	1,325	2	7.94%	1,060	2	7.06%
Woodstock Sterile Solutions	953	3	5.71%	932	3	6.21%
McHenry County College	600	4	3.60%	485	7	3.23%
Crystal Lake Park District	500	5	3.00%	600	4	4.00%
Jewel-Osco	480	6	2.88%	495	6	3.30%
Walmart Supercenter	370	7	2.22%	300	8	2.00%
Claussen Pickle Co.	300	8	1.80%	280	9	1.86%
Charter Dura-Bar Inc.	325	9	1.95%	270	10	1.80%
Berry Plastics	400	10	2.40%	583	5	3.88%
Total	6,653			6,265		

Sources: City Financial Reports
School District Reports
Official Website of Employer
Data Axle

TABLE 15

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
FULL-TIME EQUIVALENT SCHOOL DISTRICT EMPLOYEES BY FUNCTION
CURRENT AND PRIOR FISCAL YEARS

	Full-time Equivalent Employees by Function									
Function	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Instruction	610.80	598.50	585.73	586.52	597.25	604.59	592.45	591.48	592.18	599.37
Support Services	353.39	347.80	345.44	348.44	353.09	340.10	338.23	335.62	337.32	329.00
Community Services	7.00	7.00	7.00	7.00	6.75	7.00	7.00	9.50	9.50	3.75
Total	971.19	953.30	938.17	941.96	957.09	951.69	937.68	936.60	939.00	932.12

Source: Woodstock School District
Instructional employees include teachers and other instructional staff.

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2025	2024	2023	2022	2021
Clay Academy (1906, 1949, 1968, 1969, & 1997)					
Square feet	44,282	44,282	44,282	44,282	44,282
Capacity (students)	300	300	300	300	300
Enrollment	61	62	72	58	66
Dean Street Elementary School (1921, 1969, & 1998)					
Square feet	49,653	49,653	49,653	49,653	49,653
Capacity (students)	500	500	500	500	500
Enrollment	317	335	324	303	297
Greenwood Elementary School (1949, 1953, 1957, 1974, 1996)					
Square feet	47,711	47,711	47,711	47,711	47,711
Capacity (students)	525	525	525	525	525
Enrollment	280	294	287	284	268
Mary Endres Elementary School (1998)					
Square feet	56,543	56,543	56,543	56,543	56,543
Capacity (students)	475	475	475	475	475
Enrollment	412	383	395	412	435
Northwood Middle School (1970, 1997)					
Square feet	95,702	95,702	95,702	95,702	95,702
Capacity (students)	800	800	800	800	800
Enrollment	566	626	619	637	617
Olson Elementary School (1954, 1969, 1975, 1997, 2007)					
Square feet	73,085	73,085	73,085	73,085	73,085
Capacity (students)	600	600	600	600	600
Enrollment	437	419	399	383	383
Westwood Elementary School (1949, 1953, 1964, 1997)					
Square feet	46,381	46,381	46,381	46,381	46,381
Capacity (students)	550	550	550	550	550
Enrollment	379	346	347	340	334
Verda Dierzen Early Learning Center (1957, 1965, 1985, 2007)					
Square feet	63,669	63,669	63,669	63,669	63,669
Capacity (students)	650	650	650	650	650
Enrollment	705	674	718	660	565
Woodstock High School (1921, 1939, 1955, 1959, 1976, 2001)					
Square feet	319,355	319,355	319,355	319,355	319,355
Capacity (students)	1,800	1,800	1,800	1,800	1,800
Enrollment	951	993	1,002	1,031	1,001
Creekside Middle School (2007)					
Square feet	145,000	145,000	145,000	145,000	145,000
Capacity (students)	1,000	1,000	1,000	1,000	1,000
Enrollment	750	750	735	724	739
Prairiewood Elementary School (2007)					
Square feet	62,000	62,000	62,000	62,000	62,000
Capacity (students)	500	500	500	500	500
Enrollment	377	363	387	414	389
Woodstock North High School (2008)					
Square feet	307,000	307,000	307,000	307,000	307,000
Capacity (students)	1,600	1,600	1,600	1,600	1,600
Enrollment	914	902	915	919	930
McHenry County College (Rental Classrooms)					
Square feet	N/A	N/A	N/A	N/A	N/A
Capacity (students)	N/A	N/A	N/A	N/A	N/A
Enrollment	20	29	32	22	21

Source: Woodstock School District

Note: Verda Dierzen Early Learning Center enrollment includes students in half day classes and does not exceed the building capacity.
Does not include enrollment of students attending out-of-district schools.

Fiscal Year				
2020	2019	2018	2017	2016
44,282	44,282	44,282	44,282	44,282
300	300	300	300	300
77	73	76	64	69
49,653	49,653	49,653	49,653	49,653
500	500	500	500	500
270	277	318	322	334
47,711	47,711	47,711	47,711	47,711
525	525	525	525	525
295	335	301	319	334
56,543	56,543	56,543	56,543	56,543
475	475	475	475	475
450	466	463	503	499
95,702	95,702	95,702	95,702	95,702
800	800	800	800	800
618	643	660	670	684
73,085	73,085	73,085	73,085	73,085
600	600	600	600	600
405	409	431	447	436
46,381	46,381	46,381	46,381	46,381
550	550	550	550	550
347	347	326	326	367
63,669	63,669	63,669	63,669	63,669
650	650	650	650	650
733	665	742	755	779
319,355	319,355	319,355	319,355	319,355
1,800	1,800	1,800	1,800	1,800
1,003	1,009	995	1,028	986
145,000	145,000	145,000	145,000	145,000
1,000	1,000	1,000	1,000	1,000
791	785	786	761	790
62,000	62,000	62,000	62,000	62,000
500	500	500	500	500
389	402	430	451	447
307,000	307,000	307,000	307,000	307,000
1,600	1,600	1,600	1,600	1,600
952	925	905	910	884
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
19	25	29	36	36

TABLE 17

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Total Expenses	Enrollment	Cost per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio	Student Attendance Percentage
2025	$ 143,280,000	6,169	$ 23,226	9.97%	445.5	13.85	93.0%
2024	130,437,162	6,176	21,120	7.39%	451	13.69	91.0%
2023	122,558,240	6,232	19,666	3.11%	449.4	13.87	91.7%
2022	117,999,090	6,187	19,072	-10.82%	440.9	14.03	92.0%
2021	129,283,486	6,045	21,387	1.89%	430.1	14.05	97.1%
2020	133,433,713	6,357	20,990	7.14%	431.7	14.73	99.9%
2019	124,878,443	6,374	19,592	3.85%	423.3	15.06	94.8%
2018	122,226,465	6,479	18,865	3.12%	423.9	15.28	94.6%
2017	120,689,138	6,597	18,295	11.33%	428	15.41	94.5%
2016	109,256,672	6,649	16,432	5.79%	424	15.68	95.0%

Sources: Nonfinancial information provided by the District's personnel and planning bureaus.
Note: Enrollment based on start-of-year census. Teaching staff are full-time equivalents for the year as a whole. Attendance is a yearly average.
Total expenses are based on total accrual basis expenses for each respective year.

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WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
CAPITAL ASSET STATISTICS BY FUNCTION
CURRENT AND PRIOR FISCAL YEARS

Function	2025	2024	2023	2022
Balance of all assets acquired prior to July 1, 2009 (not identifiable to a specific function)	$ 29,808,420	$ 29,808,420	$ 29,808,420	$ 29,808,420
Instruction	5,373,355	5,271,143	5,232,987	4,481,490
Support Services	164,069,360	161,814,475	160,360,662	158,884,228
Community Services	30,764	30,764	30,764	30,764
Total	$ 199,281,899	$ 196,924,802	$ 195,432,833	$ 193,204,902

Fiscal Year					
2021	2020	2019	2018	2017	2016
$ 29,808,420	$ 29,808,420	$ 33,831,522	$ 33,831,522	$ 33,831,522	$ 46,472,075
4,021,041	3,940,109	3,832,189	3,583,277	3,583,277	3,441,649
158,151,992	157,026,504	155,075,425	154,371,496	153,187,202	150,311,640
30,764	30,764	30,764	30,764	30,764	25,108
$ 192,012,217	$ 190,805,797	$ 192,769,900	$ 191,817,059	$ 190,632,765	$ 200,250,472

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