Hinsdale Township High School District 86
5500 South Grant Street
Hinsdale, IL 60521
630-655-6100

Annual Comprehensive Financial Report:

Fiscal Year 2026

A Tradition of Excellence

Hinsdale Township High School District 86
Hinsdale, Illinois

Annual Comprehensive Financial Report

For the fiscal year ended
June 30, 2026

Officials Issuing Report

Mr. Josh Stephenson
Chief Financial Officer

Department Issuing Report
Business Office

Hinsdale Township High School District 86

Year Ended June 30, 2026

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Hinsdale Township High School District 86

Year Ended June 30, 2026

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A Tradition of Excellence

November 6, 2026

Community, President and Members of the Board of Education
Hinsdale Township High School District 86
Hinsdale, Illinois

The Annual Comprehensive Financial Report of Hinsdale Township High School District 86, Hinsdale, Illinois, for the fiscal year ended June 30, 2026, is submitted herewith. The audit and subsequent report were completed by Wipfli LLP, a certified public accounting firm. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the district. The district believes the data as presented are: (1) accurate in all material aspects; (2) presented in a manner designed to fairly set forth the financial position and results of operations of the school district as shown by the disclosure of all financial activity of its various funds; and, (3) that all disclosures necessary for maximum public understanding of the district's financial status have been incorporated in this report.

Basis of Accounting and Reporting

The Annual Comprehensive Financial Report is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes the table of contents, this transmittal letter, the district's organizational chart, and a list of principal officials. The Financial Section begins with the Independent Auditor's Report and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the district's financial position and operating results, the Individual Fund Statements and other schedules that provide detailed information relative to the Basic Financial Statements. The Statistical Section includes several tables of unaudited data depicting the financial history of the district, demographics, and the fiscal capacity of the district.

Hinsdale Township High School District 86 is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards and independent auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in a separate report.

District Profile

Hinsdale Township High School District 86 is a public school district located in the western suburbs of Chicago that serves portions of DuPage and Cook counties. The district has two outstanding high schools, Hinsdale Central and Hinsdale South, that support the academic, social and emotional learning needs of nearly 4,000 students. It has a Transition Program that has helped hundreds of young adults with disabilities acquire the knowledge, develop the skills and gain the experience they need to be successful following high school. It also has more than 600 highly qualified certified and non-certified staff members who work tirelessly both in and out of the classroom to help students down the path toward their ideal future.

Economic Outlook

The district has an exceptionally strong tax base of over $7.6 billion in equalized assessed value. The area is headquarters for many high-profile companies and other successful mid-sized commercial operations (see statistical section, page 121 for further information). The operations of the district are predominately funded by local property taxes with a small portion of revenue coming from state and federal sources.

Major Initiatives

The district completed the last phase of the referendum work during the summer of 2023. The referendum passed in April of 2019 and work commenced in the summer of 2019. The district has completed significant upgrades to building infrastructure, instructional spaces, and athletic facilities. Moving forward the district is working to prioritize long-term capital projects through an updated Master Facilities Plan.

Reporting Entity

The district includes all funds that are controlled by, or dependent on, the Board of Education of the district as determined on a basis of financial accountability. The district does not have such financial accountability over any other entity and thus does not include any other entity as a component unit in this report. Additionally, the district is an independent entity, not includable as a component unit of any other reporting entity.

Accounting Systems and Budgetary Control

The 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 are properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America.

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: the cost of a control should not exceed the benefits likely to be derived; and the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the district's funds.

The district has adopted a legal budget for all its Governmental Funds. The legal level of budgetary control is at the individual fund level, therefore, actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.

Budget control is provided by verification of appropriation amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through published policies and procedures for all aspects of accounting practices of the district, which includes the recording of receipts and disbursements of funds entrusted to the district.

To ensure sound financial management, proper accounting practices, internal controls, and budgetary planning are affirmed by the continual review of the Board of Education.

The basis of accounting and the various funds utilized by the district are fully described in Note 1 of the financial statements. Additional information on the district's budgetary accounting can also be found in Note 1.

The district has prepared financial statements following GASB 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments." GASB 34 creates basic financial statements for reporting on the district's financial activities as follows:

Government-wide financial statements. These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements include the Statement of Net Position and the Statement of Activities.

Fund financial statements. These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities' accrual information presented in the government-wide financial statements.

As part of this model, management is responsible for preparing a Management Discussion and Analysis of the district. This discussion is in the basic financial statements, providing an assessment of district finances for fiscal year 2026, with comparisons to 2025.

ASBO Certificate

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Hinsdale Township High School District 86 for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025. This year's annual comprehensive financial report will again be submitted for the ASBO Certificate of Excellence award.

A Certificate of Excellence is awarded to those school districts that have voluntarily submitted their system's Annual Comprehensive Financial Report (ACFR) for review by an ASBO Panel of Review. Upon completion of a vigorous technical review, the panel members conclude whether the school system's financial report has met the criteria for excellence in financial reporting.

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 done by independent certified public accountants that are selected by the district's Board of Education. This requirement has been complied with, and the auditor's report has been included in this report.

Closing Statement

It is our belief that this Annual Comprehensive Financial Report will provide the district's management, residents, stakeholders and outside investors with a most meaningful financial presentation. We hope that all readers of this Report will obtain a clear and concise understanding of the district's financial condition as of June 30, 2026.

Acknowledgment

The preparation of this report on a timely basis would not be possible without the efficient and dedicated services of all the members of the Business Office who assisted in closing the district's financial records and preparing this report.

We extend our appreciation to 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, progressive manner.

Respectfully submitted,

Josh Stephenson

Josh Stephenson
Chief Financial Officer

Hinsdale Township High School District 86

DuPage and Cook Counties

5500 S Grant Street

Hinsdale, IL 60521

Principal Officers and Officials

Year Ended June 30, 2026

BOARD OF EDUCATION

Catherine Greenspon, President, Term Expires: April 2027

Mary Satchwell, Vice President, Term Expires: April 2029

Asma Akhras, Secretary, Term Expires: April 2027

Bobby Fischer, Member, Term Expires: April 2029

Baron Leacock, Member, Term Expires: April 2029

Liz Mitha, Member, Term Expires: April 2029

Jeff Waters, Member, Term Expires: April 2027

ADMINISTRATIVE STAFF

Dr. Michael Lach, Superintendent

Dr. Kari Smith, Assistant Superintendent for Student Services

Josh Stephenson, Chief Financial Officer and Treasurer

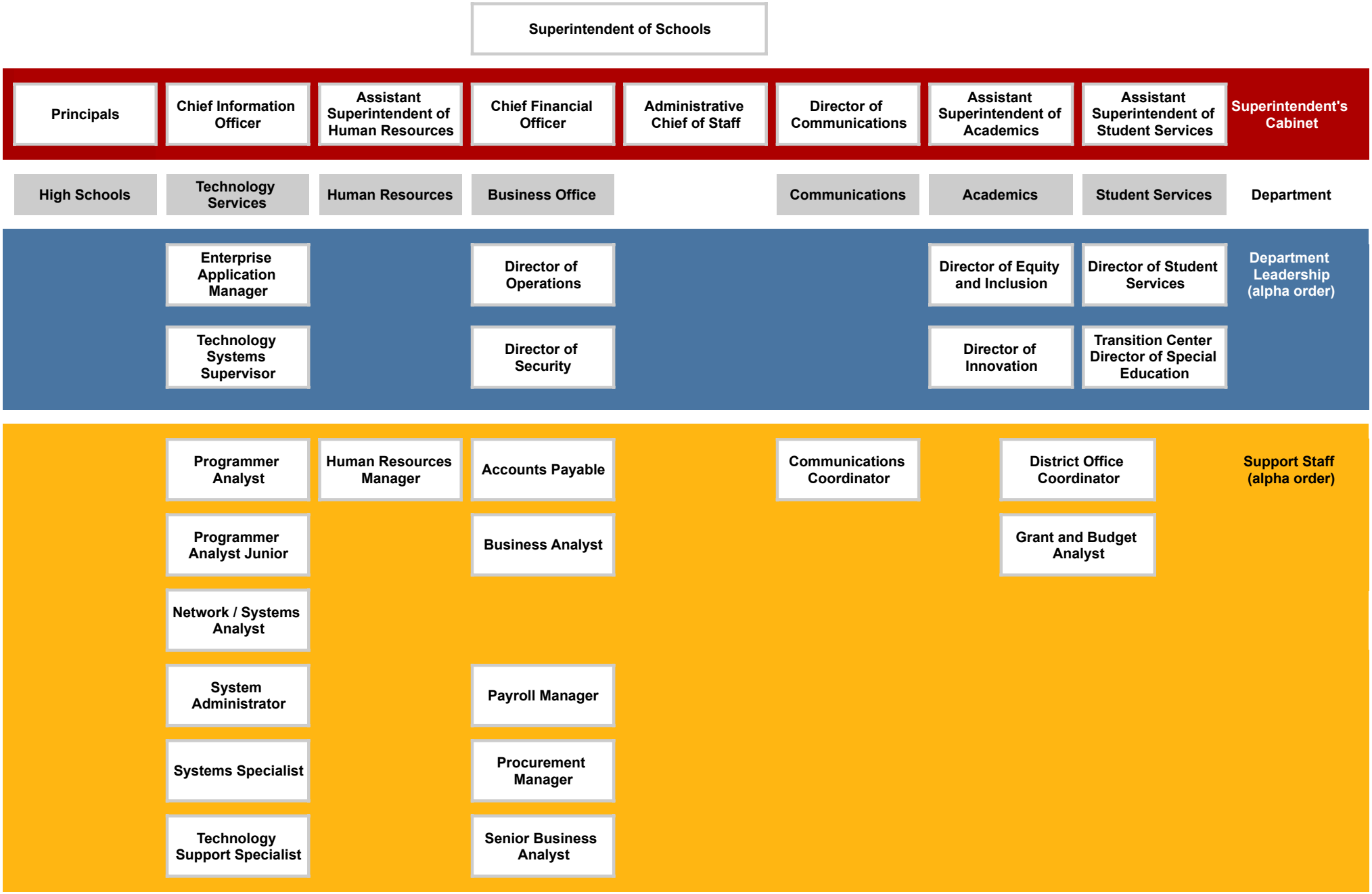
Jodi Bryant, Assistant Superintendent of Human Resources

Alex Mayster, Executive Director of Communications

OFFICIAL ISSUING REPORT

Josh Stephenson, Chief Financial Officer and Treasurer

Policy 3:30 - Exhibit District Administration Organizational Chart



ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Hinsdale High School District 86

for its Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2025.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Lynn Knight
President

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

WIPFLI

Independent Auditor's Report

Board of Education
Hinsdale Township High School District 86
Hinsdale, IL

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Hinsdale Township High School District 86 (the "District"), as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Hinsdale Township High School District 86 as of June 30, 2026, and 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States of America. 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 Hinsdale Township High School District 86 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 (GAAP), 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 Hinsdale Township High School District 86'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.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

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 GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hinsdale Township High School District 86'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 Hinsdale Township High School District 86'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 a management's discussion and analysis and the budgetary comparison information, and pension and OPEB schedules as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

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 combining and individual fund financial statements, the operating cost and tuition charge, and the debt retirement schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Hinsdale Township High School District 86's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Wipfli LLP

Wipfli LLP

Aurora, Illinois
November 6, 2026

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

HINSDALE TOWNSHIP HIGH SCHOOL DISTRICT 86

Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2026

Management of Hinsdale Township High School District 86 (the district) offers residents and stakeholders the district's Annual Comprehensive Financial Report. Management's Discussion and Analysis (MD&A) provides an overview of the financial performance and significant financial changes of the district for the fiscal year ended June 30, 2026, and provides operational context for the accompanying basic financial statements. All amounts listed are expressed in millions of dollars, unless otherwise noted.

The district encourages readers to consider the information presented here in conjunction with the additional operational detail furnished in the letter of transmittal.

Overview of the Financial Statements

This discussion serves as an operational introduction to the district's basic financial statements, which are organized into three primary, interconnected components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. Supplementary budgetary and benefit tracking schedules further support these core disclosures.

The financial report features two distinct levels of reporting: government-wide statements that offer a long-term look at aggregate operational positions, and fund financial statements that drill down into near-term local funding realities. Governmental activities are supported primarily by property taxes and intergovernmental revenues, covering core functions like instructional services, supporting services, transportation, and administration. Fund financial statements offer a granular, short-term liquidity view focused on the near-term inflows, outflows, and available spendable resources of individual major funds. Reconciliation schedules are embedded within the statements to help readers seamlessly bridge the structural differences between short-term major fund positions and the long-term government-wide net position.

The government-wide statements are located on pages 8-9, fund financial statements reside on pages 10-15, and the notes to the financial statements occupy pages 16-54.

Financial Summary

At the close of fiscal year 2026, the district's assets and deferred outflows exceeded its labilities and deferred inflows of resources by $22.0, representing a cumulative net position surplus. The current fiscal year experienced a substantial positive financial swing, with net position increasing by $12.3 from the prior year. This positive change in net position is due in large part to changes in the actuarial assumptions related to pensions and OPEB and careful expense management by the District. Expenses decreased from the prior year while revenues increased slightly.

The district's net position includes investment in capital assets (such as land, buildings, and equipment), net of accumulated depreciation and less any outstanding debt used for asset acquisition. Because these capital assets are dedicated directly to student instruction and operational support, they are not liquid and therefore unavailable for future spending. External legal or contractual restrictions govern $10.3 of the district's net position. The deficit unrestricted net position is fundamentally driven by long-term, non-current postemployment benefit structures, which include $18.1 in liabilities split between the district's two pension plans ($0.1) and two retiree healthcare OPEB plans ($18.0).

The following condensed, comparative financial tables present two-year financial summary data on a government-wide operational framework.

Table 1
Statement of Net Position (Deficit)

	2026	2025	Increase (Decrease)
Assets:			
Current and other assets	$ 168.0	$ 156.0	$ 12.0
Capital assets	163.7	167.3	(3.6)
Total assets	331.7	323.3	8.4
Total deferred outflows of resources	5.4	5.7	(0.3)
Liabilities:			
Current liabilities	7.3	7.1	0.2
Noncurrent liabilities	155.2	161.3	(6.1)
Total liabilities	162.5	168.4	(5.9)
Total deferred inflows of resources	152.6	150.9	1.7
Net Position:			
Net investment in capital assets	31.3	26.8	4.5
Restricted	10.3	4.9	5.4
Unrestricted	(19.6)	(22.0)	2.4
Total net position	$ 22.0	$ 9.7	$ 12.3

Table 2
Changes in Net Position

	2026	2025	Increase (Decrease)
Revenues:			
Program Revenues (Grants/Charges for Services/Contributions)	$ 31.9	$ 33.8	$ (1.9)
General Revenues (Property Taxes & Misc.)	126.0	122.3	3.7
Total revenues	157.9	156.1	1.8
Total expenses	145.6	149.6	(4.0)
Change in net position	12.3	6.5	
Net position at beginning of year	9.7	3.2	
Net position at end of year	$ 22.0	$ 9.7	

Detailed Analysis of Governmental Funds and Activities

The district utilizes fund accounting to ensure operational compliance with finance-related statutory mandates. This detailed narrative concentrates strictly on the material financial changes and variances within individual major operational elements, excluding aggregate analysis of nonmajor funds.

Government-Wide Variance Analysis

- **Assets & Liabilities:** Current and Other Assets increased by $12.0. The increase in assets year-over-year is attributable to the increase in fund balance, the increase in receivables from property taxes, and a decrease in capital assets. Total Liabilities decreased by $5.9, driven by structured long-term debt payments.
- **Postemployment Benefit Liabilities:** Long-Term Debt & Obligations decreased net by $6.1. The district successfully retired $8.1 in matured debt obligations. Additionally, standard actuarial adjustments caused the TRS net pension liability to increase by $0.1 and caused the two net OPEB liabilities to increase by $2.0.

Major Fund Performance & Near-Term Liquidity

- **General Fund:** As the primary operational engine of the District, the General Fund's total fund balance climbed by $2.1 during the current fiscal year, driven by strong local property tax receipts and interest earnings. The ending unassigned fund balance reached $22.8, demonstrating robust liquidity and establishing a significant safety margin equivalent to 16.3% of total General Fund operating expenditures or approximately 20.5% excluding state on-behalf expenditures.
- **Debt Service Fund:** Maintained stable structural matching, achieving a net fund balance increase of $0.3 to bring its year-end restricted balance to $2.5. This positive position reflects dedicated local property tax revenues of $12.3, which efficiently covered $12.4 in scheduled principal and interest bond payments.
- **Transportation Fund:** Increased fund balance by $1.0, adjusting the restricted ending balance to $0.3. The increase was mainly due to a $2.7 transfer from the General Fund. Outflows for student transit outpaced combined state transportation grants and local levy receipts during the year, requiring the transfer from the General Fund to balance system expenditures.
- **IMRF/Social Security Fund:** Fund balance remained relatively stable, decreasing by less than $0.1 and bringing the ending fund balance to $2.4.

Significant Capital Assets and Long-Term Debt Activity

Capital Assets

By June 30, 2026, the District's capital asset portfolio (net of accumulated depreciation) totaled $163.7, representing an incremental net decrease of $3.6 from the prior year, primarily due to depreciation. Capital projects for the district included extension bathroom renovations at Hinsdale Central and Hinsdale South.

Table 3
Capital Assets (net of depreciation)

	2026	2025
Land	$ 2.6	$ 2.6
Land improvements	6.0	6.4
Building improvements	150.3	153.5
Equipment	4.8	4.8
Total	$ 163.7	$ 167.3

Long-Term Debt

The district's outstanding bonded debt obligations totaled $131.1 at fiscal year-end, down from $139.2. The structural reduction reflects the scheduled systematic liquidation of $8.1 in older outstanding principal layers.

Statutory debt limitations in Illinois restrict total general obligation debt to 6.9% of the equalized assessed valuation of local taxable property. The district's legal debt limit stands at $525.4, leaving a secure, unencumbered cushion of $408.8 above current outstanding obligations.

Table 4
Long-term Debt

	2026	2025
General obligation bonds	$ 131.1	$ 139.2
Leases and other	24.1	22.1
Total	$ 155.2	$ 161.3

Currently Known Facts, Decisions, or Conditions

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

Looking at fiscal year 2026 and beyond, the district has collective bargaining agreements with the Hinsdale High School Teachers Association through June of 2027, the Service Employees International Union through June of 2028, and the Hinsdale Township High School Support Staff Association through June of 2029. High interest rates have provided a favorable environment for generating interest earnings. The district is keeping a close watch on state and federal funding. While they make up a small percentage of the budget any changes would be impactful to district operations. The district's Self-Insurance reserves are in a strong position. Overall, medical claim activity decreased in the prior year leading to favorable renewal for calendar year 2027.

Requests for Information

This financial report is designed to provide the district's residents, taxpayers, and creditors with a general overview of the district's finances and to demonstrate the district's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the business office: Josh Stephenson, Chief Financial Officer, Hinsdale Township High School District 86, 5500 S. Grant Street, Hinsdale, Illinois 60521.

Hinsdale Township High School District 86

Statement of Net Position

June 30, 2026	Governmental Activities
Assets	
Cash and cash equivalents	$ 105,696,668
Receivables	
Property taxes	56,461,293
Due from other governments	1,036,903
Other	438,034
Capital assets	
Land	2,597,925
Other capital assets, net of depreciation	161,079,426
Other assets	
Net pension asset - IMRF	4,414,083
Total other assets	4,414,083
Total assets	331,724,332
Deferred outflow of resources	
Deferred amount on refunding	135,321
Deferred outflows related to pensions	1,335,983
Deferred outflows related to OPEB	3,945,623
Total deferred outflow of resources	5,416,927
Liabilities	
Accounts payable	948,521
Accrued salaries and related expenses	5,003,237
Health claims payable	1,226,915
Unearned revenue	139,021
Noncurrent liabilities:	
Due within one year	8,024,498
Due in more than one year	147,165,634
Total liabilities	162,507,826
Deferred inflow of resources	
Property taxes levied for subsequent years	121,046,482
Deferred inflows related to pensions	3,692,789
Deferred inflows related to OPEB	27,506,157
Deferred inflows related to leases	360,913
Total deferred inflow of resources	152,606,341
Net position	
Net investment in capital assets	31,328,652
Restricted for	
Operations and maintenance	665,774
Tort immunity	106,137
Transportation	310,561
Employee retirement	2,354,184
Debt service	2,479,284
Employee benefits	4,414,083
Unrestricted	(19,631,583)
Total net position	$ 22,027,092

See accompanying notes to basic financial statements

Hinsdale Township High School District 86

Statement of Activities

For the Year Ended June 30, 2026	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Total Governmental Activities
Functions/Programs				
Governmental activities				
Instructional services				
Regular programs	$ 35,497,288	$ 5,558,407	$ 428,756	$ (29,510,125)
Special programs	16,054,409	785,710	1,484,730	(13,783,969)
Tuition, learning disabilities	15,209,371	-	-	(15,209,371)
State retirement contributions	20,765,068	-	20,765,068	-
Support services				
Pupils	12,145,665	-	-	(12,145,665)
Instructional staff	2,477,821	-	32,238	(2,445,583)
General administration	3,611,310	-	-	(3,611,310)
School administration	2,888,983	-	-	(2,888,983)
Business	7,326,218	-	30,917	(7,295,301)
Operations and maintenance	12,084,834	848,499	52,683	(11,183,652)
Transportation	7,551,612	57,763	1,897,752	(5,596,097)
Central	4,665,050	-	-	(4,665,050)
Community services	147,192	-	-	(147,192)
Non-programmed charges	982,404	-	-	(982,404)
Interest on long-term liabilities	4,170,670	-	-	(4,170,670)
Total governmental activities	$ 145,577,895	$ 7,250,379	$ 24,692,144	$ (113,635,372)
General revenues				
Property taxes levied for				
General purposes				97,598,372
Transportation				3,872,215
Retirement				2,604,566
Debt service				12,299,427
Personal property replacement taxes				1,633,353
Federal and state aid not restricted for specific purposes				3,956,248
Earnings on investments				3,533,804
Other general				529,070
Total general revenue				126,027,055
Change in net position				12,391,683
Net position, beginning of year				9,635,409
Net position, ending				$ 22,027,092

See accompanying notes to basic financial statements

Hinsdale Township High School District 86

Balance Sheet

Governmental Funds

June 30, 2026	General Fund	Transportation	IMRF/Social Security
Assets			
Cash and cash equivalents	$ 89,990,280	$ 2,860,449	$ 3,809,148
Receivables			
Taxes receivable	47,540,172	2,029,238	1,079,272
Intergovernmental accounts receivable	1,036,903	-	-
Other receivables	410,769	27,265	-
Total assets	$ 138,978,124	$ 4,916,952	$ 4,888,420
Liabilities, deferred inflows, and fund balances			
Liabilities			
Accounts payable	$ 658,099	$ 290,422	$ -
Accrued salaries and related expenditures	4,776,047	-	227,190
Health claim payable	1,226,915	-	-
Unearned revenue	139,021	-	-
Total liabilities	6,800,082	290,422	227,190
Deferred inflow of resources			
Leases	360,913	-	-
Property taxes levied for subsequent year	102,053,349	4,315,969	2,307,046
Total deferred inflow of resources	102,414,262	4,315,969	2,307,046
Fund balances			
Restricted for:			
Operations and maintenance	665,774	-	-
Tort immunity	106,137	-	-
Transportation	-	310,561	-
Employee retirement	-	-	2,354,184
Debt service	-	-	-
Assigned for self insurance	6,205,455	-	-
Unassigned	22,786,414	-	-
Total fund balances	29,763,780	310,561	2,354,184
Total liabilities, deferred inflows and fund balances	$ 138,978,124	$ 4,916,952	$ 4,888,420

See accompanying notes to basic financial statements

Debt Service Fund	Total
$ 9,036,791	$ 105,696,668
5,812,611	56,461,293
-	1,036,903
-	438,034
$ 14,849,402	$ 163,632,898
$ -	$ 948,521
-	5,003,237
-	1,226,915
-	139,021
-	7,317,694
-	360,913
12,370,118	121,046,482
12,370,118	121,407,395
-	665,774
-	106,137
-	310,561
-	2,354,184
2,479,284	2,479,284
-	6,205,455
-	22,786,414
2,479,284	34,907,809
$ 14,849,402	$ 163,632,898

Hinsdale Township High School District 86

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

June 30, 2026

Total fund balances - governmental funds		$ 34,907,809
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of assets is $255,857,508 and the accumulated depreciation is $92,180,157		163,677,351
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:		
Bonds and certificates payable	(119,110,000)	
Leases payable	(1,357,243)	
Compensated absences	(178,455)	
Net pension asset - IMRF	4,414,083	
Net pension liability - TRS	(4,517,398)	
Net OPEB liability - THIS	(16,639,011)	
Net OPEB liability - District Plan	(1,371,248)	
Unamortized bond premium	(12,016,777)	
		(150,776,049)
Deferred inflows and outflows of resources related to pensions and OPEB, bonds, and leases are not reported in the governmental funds.		
Deferred outflows related to refunding costs	135,321	
Deferred outflows related to pensions and OPEB	5,281,606	
Deferred inflows related to pensions and OPEB	(31,198,946)	(25,782,019)
Net position - governmental activities, per statement of net position		$ 22,027,092

See accompanying notes to basic financial statements

Hinsdale Township High School District 86

Statements of Revenues, Expenditures and Changes In Fund Balance - Governmental Funds

Year Ended June 30, 2026	General Fund	Transportation	IMRF/Social Security
Revenues			
Local sources			
Property taxes	$ 97,598,372	$ 3,872,215	$ 2,604,566
Replacement taxes	1,583,353	-	50,000
Earnings on investments	3,281,203	20,421	81,451
Student activity fund revenues	2,789,415	-	-
Charges for services	3,034,641	-	-
Other	1,885,982	57,763	-
Total local resources	110,172,966	3,950,399	2,736,017
State resources	31,852,069	1,897,752	-
Federal resources	2,569,234	-	-
Total revenues	144,594,269	5,848,151	2,736,017
Expenditures			
Current expenditures			
Instruction	96,102,276	-	1,378,097
Supporting services	35,318,866	7,508,057	1,372,953
Community services	146,984	-	208
Non-programmed charges	982,404	-	-
Capital outlay	6,994,179	-	-
Debt service			
Payments of principal on long-term debt	-	-	-
Interest on long-term debt	-	-	-
Total expenditures	139,544,709	7,508,057	2,751,258
Excess (deficiency) of revenues over (under) expenditures	5,049,560	(1,659,906)	(15,241)
Other financing sources (uses)			
Proceeds from sale of capital assets	14,558	-	-
Transfers in	-	2,700,000	-
Transfers out	(2,971,889)	-	-
Total other financing sources (uses)	(2,957,331)	2,700,000	-
Net change in fund balance	2,092,229	1,040,094	(15,241)
Fund balances, beginning of year	27,671,551	(729,533)	2,369,425
Fund balances, end of year	$ 29,763,780	$ 310,561	$ 2,354,184

See accompanying notes to basic financial statements

Debt Service Fund	Total
$ 12,299,427	$ 116,374,580
-	1,633,353
150,729	3,533,804
-	2,789,415
-	3,034,641
-	1,943,745
12,450,156	129,309,538
-	33,749,821
-	2,569,234
12,450,156	165,628,593
-	97,480,373
-	44,199,876
-	147,192
-	982,404
-	6,994,179
7,456,798	7,456,798
4,985,535	4,985,535
12,442,333	162,246,357
7,823	3,382,236
-	14,558
271,889	2,971,889
-	(2,971,889)
271,889	14,558
279,712	3,396,794
2,199,572	31,511,015
$ 2,479,284	$ 34,907,809

Hinsdale Township High School District 86

Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balance of the Governmental Funds to the Statement of Activities

Year Ended June 30, 2026

Net change in fund balances - governmental funds		$ 3,396,794
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the assets with an initial, individual cost of more than $1,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation/amortization in the current period.		
Capital outlay	675,136	
Depreciation/amortization expense	(4,355,547)	(3,680,411)
In the statement of activities, the loss or gain on the sale or disposal of capital assets is recognized. The fund financial statements recognize only the proceeds from the sale of these assets. Thus, the resulting difference is the net book value of the sold or disposed assets.		(14,558)
Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. These activities consist of:		
Compensated absences	(2,667)	
Change in net pension liability - TRS	(132,741)	
Change in net pension liability - IMRF	4,331,361	
Change in OPEB liability - THIS	(2,076,958)	
Change in deferred inflows/outflows related to pensions and OPEB	2,225,482	
Change in OPEB liability - District Plan	73,718	4,418,195
The governmental funds record bond and loan proceeds as other financing sources, while repayment of bond and loan principal is reported as an expenditure. Also, governmental funds report the effect of issuance costs and premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these differences in the treatment of bonds and loans and related items is as follows:		
Repayment of bond and loan principal	7,240,000	
Repayment of lease principal	216,798	
Premium on bonds amortization, net of current amortization	848,694	
Deferred amount on refunding amortization	(33,829)	8,271,663
Change in net position of governmental activities		$ 12,391,683

See accompanying notes to basic financial statements

Note 1: Summary of Significant Accounting Policies

Hinsdale Township High School District 86 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District.

a. Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial reporting entity include (1) the primary government, (2) organizations for which the primary district is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided by governmental accounting standards have been considered and there are no agencies or entities which should be presented with the District. Using the same criteria, the District is not included as a component unit of any other governmental entity.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the primary government. This report does not contain any component units.

b. Basis of Presentation

Government-Wide Financial Statements

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

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

Note 1: Summary of Significant Accounting Policies (Continued)

b. Basis of Presentation (Continued)

Governmental Fund Financial Statements

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

Separate financial statements are provided for all governmental funds.

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities in the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Note 1: Summary of Significant Accounting Policies (Continued)

d. Major Governmental Funds

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

Educational Account **–** These accounts are used for most of the instructional and administrative aspects of the District's operations, as well as providing school lunch services to students. The revenue consists primarily of local property taxes, state government aid, student registration fees, and lunch receipts from the District food service program.

Operations and Maintenance Account **–** These accounts are used for expenditures made for operation, repair, and maintenance of District property. Revenue consists primarily of local property taxes.

Tort Immunity Account **–** This fund accounts for revenues and expenditures related to tort immunity. Revenue is primarily derived from local property taxes.

Working Cash Account **–** This fund accounts for financial resources held by the District to be used as loans for working capital requirements to any other fund for which taxes are levied. The Working Cash Account was established and has been used to respond to fluctuations in cash flow resulting from unpredictable property tax collections. The earnings of the fund are allowed to be transferred to another fund under the Illinois Compiled Statutes. The principal of the fund, accumulated from bond issues, can be used as a source from which the District borrows money to support temporary deficiencies in other funds, or may be partially or fully transferred to the General Fund's Educational Account, upon Board approval.

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

Transportation Fund **–** This fund accounts for the revenue and expenditures relating to student transportation, both to and from school. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund **–** This fund accounts for the District's portion of the pension contributions to the Illinois Municipal Retirement Fund for noncertified employees and social security contributions for applicable certified and noncertified employees. Revenue to finance the contributions is derived primarily from local property taxes.

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

Note 1: Summary of Significant Accounting Policies (Continued)

d. Major Governmental Funds (Continued)

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

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

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

e. All Financial Statements

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

f. Deposits and Investments

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

g. Receivables and Payables

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

h. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are reported as prepaid items in both the government-wide and fund financial statements. Prepaid expenditures are accounted for using the consumption method, that is they are recognized as an expenditure as they are used.

Note 1: Summary of Significant Accounting Policies (Continued)

i. Deferred Inflows/ Unearned Revenue

In addition to assets, the statement of net position/balance sheet 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. In addition to liabilities, the statement of net position/balance sheet 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 of resources (revenue) until that time.

j. Property Taxes

The District adopts its tax levy resolution by the last Tuesday in December of each year. The District's 2025 levy resolution was approved during the December 18, 2025 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

A portion of property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based in the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

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

The 2025 property tax levy, less amounts received prior to June 30, is recognized as a receivable in fiscal 2026, net of estimated uncollectible amounts approximating 0.5%. The District has determined that the first and second installments of the 2025 levy is to be used to finance operations in fiscal 2027 and has deferred the corresponding receivable and related collections.

Note 1: Summary of Significant Accounting Policies (Continued)

k. Personal Property Replacement Taxes

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

l. Capital Assets

Capital assets, which include land, land improvements, buildings, buildings improvements, vehicles, machinery, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of more than $1,000 and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

	Years
Buildings	40
Land improvements	20
Furniture, equipment, and vehicles	5-20

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

Note 1: Summary of Significant Accounting Policies (Continued)

m. Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have maturities, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2026 are determined on the basis of current salary rates and include salary related payments.

Full-time, twelve month support staff employees are eligible for paid vacation time based on the number of fully completed years of full-time employment with the District as of July 1 according to the following schedule: 1-5 completed years (10 days), 6-10 completed years (15 days), and 11 completed years or more (20 days). In order to be eligible to earn paid vacation, the employee must work at least 1,600 hours during the year preceding July 1. During the first year of employment, the employee must work at least 120 hours during the preceding month to be eligible to earn vacation days.

Vacation pay shall be paid at the rate of the employee's regular hourly rate of pay in effect for the employee's regular job classification. An employee who provides at least two weeks advance written notice of his/her termination of employment with the District shall be paid for any earned but unused vacation at the time of termination. Upon retirement, resignation, or termination, a maximum of thirty days of accrued vacation days will be paid out. The District's entire liability for unpaid vacation is reported on the government-wide financial statements.

All full-time certified employees receive fourteen sick days per year, in accordance with the agreement between the Board of Education and the Hinsdale High School Teachers Association. The District does not reimburse certified employees covered under this agreement for unused sick days remaining upon termination of employment. Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

Note 1: Summary of Significant Accounting Policies (Continued)

n. Long-Term Obligations

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

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

o. Equity Classifications

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

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

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

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

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

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

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

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

Note 1: Summary of Significant Accounting Policies (Continued)

o. Equity Classifications (Continued)

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

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

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

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

Governmental fund balances reported on the fund financial statements at June 30, 2026 are as follows:

The restricted fund balance in the General Fund is comprised of $106,137 for tort immunity and $665,774 for operations and maintenance. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The assigned balance in the General Fund is comprised of $6,205,455 for self-insurance claims.

p. Leases

Lessee: The District is a lessee in a lease of a building. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes a lease liability with an initial, individual value of $5,000 or more.

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 or 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.

Note 1: Summary of Significant Accounting Policies (Continued)

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable 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 reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to 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.

Lessor: The District is a lessor for cell tower easements. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the District determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The District uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Note 1: Summary of Significant Accounting Policies (Continued)

q. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF), together "the Plans," and additions to/deductions from the Plans' fiduciary net positions have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

r. Other Post-Employment (''OPEB'')

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

s. Eliminations and Reclassifications

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

t. Recently Adopted Accounting Pronouncement

GASB Statement No. 103, *Financial Reporting Model Improvements*. As of July 1, 2025, the District implemented GASB Statement No. 103. The statement improves key components of the governmental financial reporting model to enhance the effectiveness of the information provided for decision-making and accountability. Significant provisions include revisions to the management's discussion and analysis, requirements for reporting unusual or infrequent items, changes to budgetary comparison information, and updates to certain financial statement presentation and disclosures requirements. The District adopted this guidance retroactively for the year beginning July 1, 2025. Implementation of this standard changes how certain items are reported and there was no impact to the District's financial position as a result of implementation.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*. As of July 1, 2025, the District implemented GASB Statement No. 104. The statement enhances the usefulness of capital asset disclosures by requiring separate disclosure of certain types of capital assets, including lease assets, subscriptions-based information technology arrangement (SBITA) assets, certain right-to-use assets, and other intangible assets. The statement also establishes disclosure requirements for capital assets classified as held for sale. These changes are intended to improve the transparency, consistency, and comparability of information reported in governmental financial statements. Implementation of this standard changes how certain items are reported and there was no impact to the District's financial position as a result of implementation.

Note 2: Deposits and Investments

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

At June 30, 2026, the District's cash and investments comprised of the following:

	Government-Wide
Cash and investments	$ 105,696,668

For disclosure purposes, this amount is segregated into the following components: 1) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and nonnegotiable certificates of deposit; 2) external investment pools and 3) other investments, which consist of all investments other than non-negotiable certificates of deposits and external investment pools.

	Cash and Investments
Deposits with financial institutions	$ 62,862,412
Other investments	42,834,256
Total	$ 105,696,668

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an investment pool created and regulated by the Illinois General Assembly. The fair value of the District's investment in ISDLAF+ has been determined using the net asset value (NAV) per share (or its equivalent) of the investments. The NAV of the Liquid Class and MAX Class are determined as of the close of business on each Illinois banking day. The Multi-Class Series invests in high-quality short-term debt instruments (money market instruments), and shares may be redeemed on any Illinois banking day. The Term Series invest in high-quality debt instruments, which are generally money market instruments but may include instruments with a maturity over one year, and shares may be redeemed with seven days' advance notice. There were no known restrictions on redemption of the District's investments as of June 30, 2026.

U.S. Agency Securities, Municipal Bonds, and Negotiable CDs are valued by a pricing service based on recent market transactions (Level 2 inputs).

Note 2: Cash and Investments (Continued)

As of June 30, 2026, the District had the following investments:

		Investment Maturities (in Years)					
Investment Type	Fair Value	Less than 1	1 - 5	6 - 10	More than 10	Percent of Portfolio	Applicable Agency Rating
U.S. Treasury Securities	$ 5,173,289	$ 1,586,130	$ 3,587,159	$ -	$ -	12.1 %	N/R
U.S. Government bonds	1,145,867	327,172	818,695	-	-	2.7 %	AA+
Asset backed securities	29,157,634	11	6,140	512,435	28,639,048	68.1 %	N/R
Municipal bonds	560,000	560,000	-	-	-	1.3 %	
Corporate bonds	6,797,466	959,468	5,837,998	-	-	15.9 %	BBB to AA-
Total investments	$ 42,834,256	$ 3,432,781	$ 10,249,992	$ 512,435	$ 28,639,048	100.0 %	

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states the objectives of the District's investment activities to be meeting the school district's need for safety, liquidity, rate of return, and diversification, and its general performance.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District investment policy does not restrict the amount of investment in any one issuer. More than 5 percent of the District's investments are concentrated in specific individual investments. The above table indicates the percentage of each investment to the total investments of the District.

Note 2: Cash and Investments (Continued)

Custodial Credit Risk -Deposits
With respect to deposits, custodial credit risk refers to the risk that,in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2026, the bank balance of the District's deposits with financial institutions totaled $62,862,412, of which all was collateralized or insured.

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

Foreign Currency Risk
The District held no foreign investments during the fiscal year.

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

Note 3: Capital Assets

Governmental activities capital asset balances and activity for the year ended June 30, 2026, were as follows:

Governmental Activities	Balance 6/30/2025	Additions	Deletions	Balance 6/30/2026
Capital assets, not being depreciated:				
Land	$ 2,597,925	$ -	$ -	$ 2,597,925
Total capital assets, not being depreciated	2,597,925	-	-	2,597,925
Capital assets, being depreciated/amortized:				
Improvements	11,706,545	-	-	11,706,545
Building	219,219,536	-	-	219,219,536
Equipment	19,403,364	675,136	(14,558)	20,063,942
Leased assets				
Building	2,269,560	-	-	2,269,560
Total capital assets, being depreciated/amortized	252,599,005	675,136	(14,558)	253,259,583
Accumulated depreciation/amortization:				
Improvements	(5,270,981)	(459,069)	-	(5,730,050)
Building	(67,294,416)	(2,984,278)	-	(70,278,694)
Equipment	(14,563,694)	(695,402)	-	(15,259,096)
Leased assets				
Building	(695,519)	(216,798)	-	(912,317)
Total accumulated depreciation/amortization	(87,824,610)	(4,355,547)	-	(92,180,157)
Total capital assets, being depreciated/amortized, net	$ 164,774,395	$ (3,680,411)	$ (14,558)	$ 161,079,426
Governmental activities capital assets, net	$ 167,372,320	$ (3,680,411)	$ (14,558)	$ 163,677,351

Note 3: Capital Assets (Continued)

Depreciation and amortization expense was charged to functions of the District as follows:

Instructional Services	
Regular programs	$ 1,742,222
Special programs	391,999
Instruction	217,777
Supporting Services	
Pupils	304,888
Instructional staff	130,666
General administration	174,222
School administration	43,555
Business	43,555
Operations and maintenance of facilities	391,999
Transportation	43,555
Central	871,109
	$ 4,355,547

Note 4: Long-Term Debt

Long-term debt consisted of the following at June 30, 2026:

	Balance 6/30/2025	Additions	Reductions	Balance 6/30/2026	Amounts due Within One Year
General Obligation Bonds	$ 126,350,000	$ -	$ 7,240,000	$ 119,110,000	$ 7,615,000
Unamortized premium	12,865,471	-	848,694	12,016,777	-
Total Bonds payable	139,215,471	-	8,088,694	131,126,777	7,615,000
Net pension liability - TRS	4,384,657	132,741	-	4,517,398	-
Net OPEB liability - THIS	14,562,053	2,076,958	-	16,639,011	-
Net OPEB liability - District plan	1,444,966	-	73,718	1,371,248	-
Leases	1,574,041	-	216,798	1,357,243	231,043
Compensated absences*	175,788	2,667	-	178,455	178,455
Total long-term liabilities - governmental activities	$ 161,356,976	$ 2,212,366	$ 8,379,210	$ 155,190,132	$ 8,024,498

Note 4: Long-Term Debt (Continued)

*The change in the compensated absences liability is presented as a net change.

The obligations for the compensated absences, net pension liability and net OPEB liability will be repaid from the General Fund. The obligations for leases are paid from the Debt Service Fund via transfers from the General Fund. The obligations for General Obligations bonds are paid through a levy in the Debt Service Fund.

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

Purpose	Interest rates	Original Indebtedness	Carrying Amount
Series 2015 Limited School Bonds dated December 15, 2015 are due in annual installments through January 15, 2027	0.61% - 3.14%	$ 4,800,000	$ 560,000
Series 2016 Limited School Refunding Bonds dated July 20, 2016 are due in annual installments through December 30, 2029	2.01%	14,700,000	6,630,000
Series 2019 School Building Bonds dated July 15, 2019 are due in annual installments through January 15, 2039	4.00% - 5.00%	62,260,000	57,095,000
Series 2019 Local Government Program Revenue Bonds dated December 10, 2019 are due in annual installments through July 15, 2039	4.00% - 5.00%	31,475,000	27,735,000
Series 2020 School Building Bonds dated November 2, 2020 are due in annual installments through July 15, 2040	3.00% - 5.00%	45,135,000	27,090,000
Total governmental activities		$ 158,370,000	$ 119,110,000

Note 4: Long-Term Debt (Continued)

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

	Principal	Interest	Total
2027	$ 7,615,000	$ 4,622,917	$ 12,237,917
2028	7,355,000	4,300,420	11,655,420
2029	7,675,000	3,981,354	11,656,354
2030	8,005,000	3,647,385	11,652,385
2031	6,570,000	3,363,000	9,933,000
2032 - 2036	36,895,000	12,767,800	49,662,800
2037 - 2041	44,995,000	4,662,175	49,657,175
Total	$ 119,110,000	$ 37,345,051	$ 156,455,051

In previous years, the District issued bonds, the proceeds of which were used to advance refund previous issues. At June 30, 2026, $6,180,000 of defeased bonds remained outstanding.

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.90% of the most recent available equalized assessed valuation of the District. As of June 30, 2026, the statutory debt limit for the District was $525,434,746, providing a debt margin of $408,804,030. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2026, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

Leases

The District has entered into a lease agreement, as lessee, for the use of a building. The following is a recap of leases as of June 30, 2026:

Leased Asset	Implementation/ Commencement	Termination	Interest Rate	Initial Liability	6/30/2026 Liability	Due Within One Year
Building	7/1/2021	8/31/2031	3.50%	$ 2,269,560	$ 1,357,243	$ 231,043
					$ 1,357,243	$ 231,043

Note 4: Long-Term Debt (Continued)

As of June 30, 2026, the future annual debt service requirements on the outstanding lease are as follows:

	Principal	Interest	Total
2027	$ 231,043	$ 47,504	$ 278,547
2028	245,789	39,417	285,206
2029	261,050	30,814	291,864
2030	276,845	21,678	298,523
2031	293,193	11,988	305,181
2032	49,323	1,726	51,049
Total	$ 1,357,243	$ 153,127	$ 1,510,370

Note 5: Risk Management

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

The District continues to carry commercial insurance for all other risks of loss, other than medical and dental coverage. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The District is self-insured for medical and dental coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed $150,000 per employee or 125% of the average claim value in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2026, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled $1,226,915. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2026 and June 30, 2025, changes in the liability reported in the General (Educational) Fund for unpaid claims are summarized as follows:

Fiscal Year	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
2026	$ 1,170,559	$ 9,169,674	$ 9,113,318	$ 1,226,915
2025	997,696	9,726,972	9,554,109	1,170,559

Note 6: Employee Retirement Systems

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

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

Plan Description

The District participates in the TRS. TRS is a cost-sharing, multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago.

TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at https://www.trsil.org/financial/acfrs/fy2025; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier 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 last 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.

Note 6: Employee Retirement Systems (Continued)

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 and amended by Public Act 101-0001 and Public Act 102-0718, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs 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% of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2026, was 9.0% 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 District. For the year ended June 30, 2026, State of Illinois contributions recognized by the District were based on the State's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenses of $25,379,066 in the governmental activities based on the economic resources measurement focus and revenues and expenditures of $27,911,844 in the General Fund based on the current financial resources measurement focus.

2.2 formula contributions. The District contributes 0.58% of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2026 were $339,492, and are deferred because they were paid after the June 30, 2025 measurement date.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total 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, 2026, the employer pension contribution was 10.34% of salaries paid from federal and special trust funds as determined in the June 30, 2025 actuarial valuation. For the year ended June 30, 2026, $155,689 of salaries were paid from the federal and special trust funds that required employer contributions of $16,098. These contributions are deferred because they were paid after the June 30, 2025 measurement date.

Note 6: Employee Retirement Systems (Continued)

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District 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. For the year ended June 30, 2026, the District paid $16,079 for salary increases over 6 percent.

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, 2026, the District did not make any payments for excess sick leave contributions.

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

At June 30, 2026, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for State pension support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	$ 4,517,398
State's proportionate share of the net pension liability associated with the District	363,009,276
Total	$ 367,526,674

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2025. 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, 2025, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2025, the employer's proportion was 0.005330%, which was an increase of 0.000224% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, the employer recognized pension expense of $25,379,066 and revenue of $25,379,066 for support provided by the state. At June 30, 2026, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Note 6: Employee Retirement Systems (Continued)

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 12,605	$ 7,236
Changes in assumptions	46,878	872
Net difference between projected and actual earnings in pension plan investments	-	64,482
Changes in proportion and differences between District contributions and proportionate share of contributions	181,904	140,678
Total deferred amounts to be recognized in pension expense in future periods	241,387	213,268
District's contributions subsequent to the measurement date	371,669	-
Total	$ 613,056	$ 213,268

$371,669 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2027	$ (24,210)
2028	(7,475)
2029	23,791
2030	21,360
2031	14,653
Total	$ 28,119

Actuarial Assumptions

The total pension liability in the June 30, 2026 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	varies by amount of service credit
Investment rate of return	7.00% net of pension plan investment expense, including inflation
Mortality	PubT-2010 mortality tables, reflecting adjustments for TRS experience, with generational improvement based on the 2024 Adjusted Scale MP-2021

Note 6: Employee Retirement Systems (Continued)

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
Public Equity	37.0 %	4.59 %
Private Equity	15.0 %	7.93 %
Public Income	15.0 %	3.52 %
Private Credit	8.0 %	6.70 %
Real Estate	16.0 %	4.76 %
Infra/Other Real Assets	2.0 %	5.38 %
Diversifying Strategies	6.0 %	2.83 %
Cash Equivalents	1.0 %	0.25 %
Total	100.0 %	

Discount Rate

At June 30, 2025, the discount rate used to measure the total pension liability was 7.00%, which was the same as the June 30, 2024 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.

Note 6: Employee Retirement Systems (Continued)

Based on those assumptions, TRS's fiduciary net position at June 30, 2025 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 of return 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 District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:)

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	$ 5,619,705	$ 4,517,398	$ 3,602,717

Detailed information about the TRS's fiduciary net position as of June 30, 2025 is available in the separately issued TRS Annual Comprehensive Financial Report.

b. Illinois Municipal Retirement Fund (IMRF)

Plan Description and Benefits

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

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: Employee Retirement Systems (Continued)

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 the Benefit Terms - At the December 31, 2025 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	313
Inactive employees entitled to but not yet receiving benefits	308
Active employees	234
Total	855

Contributions - 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 years 2025 and 2026 were 5.04% and 5.34%, respectively. For the fiscal year ended June 30, 2026, the employer contributed $721,031 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, 2025, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Note 6: Employee Retirement Systems (Continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2025:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	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.
Other information: Notes	There were no benefit changes during the year.

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 as of December 31, 2025:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equities	32.5 %	7.35 %
International equities	18.0 %	7.45 %
Fixed income	24.0 %	4.75 %
Real estate	10.5 %	6.25 %
Alternatives	14.0 %	3.90-8.50 %
Cash	1.0 %	3.00 %
Total	100.0 %	

Note 6: Employee Retirement Systems (Continued)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2025. 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. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The Single Discount Rate reflects:

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

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 4.83%, and the resulting single discount rate is 7.25%.

Sensitivity of the District**'s proportionate share of the net pension liability to changes in the discount rate -** The following presents the plan's net pension liability, calculated using the single discount rate of 7.25 percent, 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:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	$ 2,161,949	$ (4,414,083)	$ (9,759,047)

Note 6: Employee Retirement Systems (Continued)

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability(Asset) (A) - (B)
Balances at December 31, 2024	$ 62,563,542	$ 62,646,264	$ (82,722)
Changes for the year:			
Service cost	1,229,263	-	1,229,263
Interest on the total Pension liability	4,447,555	-	4,447,555
Differences between expected and actual experience of the total Pension liability	641,753	-	641,753
Contributions - employer	-	744,577	(744,577)
Contributions - employees	-	624,802	(624,802)
Net investment income	-	9,715,638	(9,715,638)
Benefit payments, including refunds of employee contributions	(3,665,163)	(3,665,163)	-
Other (net transfer)	-	(435,085)	435,085
Net changes	2,653,408	6,984,769	(4,331,361)
Balances at December 31, 2025	$ 65,216,950	$ 69,631,033	$ (4,414,083)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For year ended June 30, 2026, the District recognized pension expense of $1,453,828. At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 342,526	$ -
Net difference between projected and actual earnings on pension plan investments	-	3,479,521
Total deferred amounts to be recognized in pension expense in future periods	342,526	3,479,521
District's contributions subsequent to the measurement date	380,401	-
Total	$ 722,927	$ 3,479,521

Note 6: Employee Retirement Systems (Continued)

$380,401 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2027	$ 1,084,400
2028	(1,776,962)
2029	(1,389,879)
2030	(1,054,554)
Total	$ (3,136,995)

Aggregate Pension Amounts - At June 30, 2026, the District reported the following from all pension plans:

	TRS	IMRF	Total
Net pension liability/(asset)	$ 4,517,398	$ (4,414,083)	$ 103,315
Deferred outflows of resources	613,056	722,927	1,335,983
Deferred inflows of resources	213,268	3,479,521	3,692,789
Pension expense	25,379,066	1,453,828	26,832,894

Note 7: Other Postemployment Benefits

a. Teacher Health Insurance Security (THIS)

Plan Description. The THIS (also known as the Teacher Retirement Insurance Program, "TRIP") is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. TRIP is a cost-sharing multiple-employer defined benefit post-employment healthcare plan with a special funding situation that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities to TRIP were transferred to the Department of Central Management Services (Department) as of July 1, 2013. The Department administers the plan with the cooperation of the Teachers' Retirement System (TRS).

The audit report is available on the office of the Auditor General website at www.auditor.illinois.gov, which includes the financial statements of the Department of Central Management Services. Questions regarding the financial statements can be addressed to the Department of Central Management Services at 401 South Spring, Springfield, Illinois 62706. A copy of the actuarial valuation report will be made available by the Commission on

Note 7: Other Postemployment Benefits (Continued)

Government Forecasting and Accountability on its website at http://cgfa.ilga.gov.

Plan Membership

In order to be eligible, retirees of public schools must have been certified educators or administrators during their time of employment. Eligibility to participate in the plan is currently limited to former full-time employees, or if not a full-time employee, an individual that is in a permanent and continuous basis position in which services are expected to be rendered for at least one school term, and their dependents.

Benefits Provided

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5, "SEGIA") establishes the eligibility and benefit provisions of the plan.

Contributions

The SEGIA requires that all active contributors to the TRS, who are not employees of a department, make contributions to the plan at a rate of 0.90% of salary and for every employer of a teacher to contribute an amount equal to 0.67% of each teacher's salary. Additionally, the SEGIA requires the State to match the employees' contribution on-behalf of the employer. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the THIS, an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

The SEGIA requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50% or 75%, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100% of the cost of coverage.

On-behalf contributions to THIS. The state of Illinois makes employer retiree health insurance contributions on behalf of the District. In the fund financial statements, the State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2026. In the government-wide financial statements, the State of Illinois contributions also include a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate). For the year ended June 30, 2026, the District recognized revenue and expenses of $(4,613,998) in the governmental activities based on the economic resources measurement focus and revenues and expenditures in the amount of $526,797 in the General Fund based on the current financial resources measurement focus for the State of Illinois contributions on behalf of the District.

Employer contributions to THIS Fund. The District also makes contributions to THIS Fund. The District THIS Fund contribution was 0.67% during the year ended June 30, 2026. For the year ended June 30, 2026, the District paid $392,171 to the THIS Fund, which was 100 percent of the required contribution.

Note 7: Other Postemployment Benefits (Continued)

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

At June 30, 2026, the District reported a liability for its proportionate share of the net OPEB liability. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	$ 16,639,011
State's proportionate share of the net OPEB liability associated with the District	22,571,803
Total	$ 39,210,814

The net OPEB liability was measured as of June 30, 2025, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2024 and rolled forward to June 30, 2025. The District's proportion of the net OPEB liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2025, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2025, the District's proportion was 0.185201%, which was a increase of 0.001117% from its proportion measured as of June 30, 2024.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For year ended June 30, 2026, the District recognized OPEB income of $4,104,644. At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 1,695,948	$ 4,993,359
Changes in assumptions	383,258	17,607,945
Net difference between projected and actual earnings in OPEB plan investments	-	26,757
Changes in proportion and differences between District contributions and proportionate share of contributions	849,704	3,061,169
Total deferred amounts to be recognized in OPEB expense in future periods	2,928,910	25,689,230
District's contributions subsequent to the measurement date	392,171	-
Total	$ 3,321,081	$ 25,689,230

Note 7: Other Postemployment Benefits (Continued)

$392,171 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Net Deferred Inflows of Resources
2027	$ (5,643,328)
2028	(5,569,934)
2029	(5,124,826)
2030	(3,940,957)
2031	(2,876,502)
Thereafter	395,227
Total	$ (22,760,320)

Actuarial Valuation Method

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

Actuarial Assumptions.

The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	Depends on service and ranges from 8.50% at 1 year of service to 4.00% at 20 or more years of service.
Investment rate of return	2.75%, net of OPEB plan investment expense, including inflation, for all plan years
Healthcare cost trend rates	Trend rates for plan year 2026 are based on actual premium increases. For non-Medicare costs, trend rates start at 8.00% for plan year 2027 and decrease gradually to an ultimate rate of 4.25% in 2042. For MAPD costs, trend rates are based on actual premium increases for 2026, expected increases in 2027 and 2028, and 7.80% in 2029, declining gradually to an ultimate rate of 4.25% in 2041.

Note 7: Other Postemployment Benefits (Continued)

Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the PubNS-2010 Non-Safety Disabled Retiree table. Mortality rates for pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2021.

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2020 through June 30, 2023.

Discount Rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 3.97% as of June 30, 2024, and 5.20% as of June 30, 2025. The increase in the single discount rate from 3.97% to 5.20% caused the total OPEB liability to increase by approximately $1.2 billion from 2024 to 2025.

Sensitivity of the Employer's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rate

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 5.20%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.20%) or 1-percentage-point higher (6.20%) than the current rate:

	1% Decrease 4.20%	Current Discount Rate 5.20%	1% Increase 6.20%
District's proportionate share of the net OPEB liability	$ 18,593,587	$ 16,639,011	$ 14,954,095

The following presents the District's proportionate share of the net OPEB liability would be if it were calculated using the healthcare cost trend rate, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

Note 7: Other Postemployment Benefits (Continued)

	1% Decrease (a)	Healthcare Cost Trend Rate Assumptions	1% Increase (b)
District's proportionate share of the net OPEB liability	$ 14,438,054	$ 16,639,011	$ 19,317,753

a) Current healthcare trend rates - Pre-Medicare per capita costs: 6.00% in 2026, 8.00% in 2027, decreasing by 0.25% per year to an ultimate rate of 4.25% in 2042. Post-Medicare per capita costs: based on actual increases in 2026, expected increases in 2027 to 2028, 7.80% in 2029 decreasing ratably to an ultimate trend rate of 4.25% in 2041.

b) One percentage point decrease in current healthcare trend rates - Pre-Medicare per capita costs: 5.00% in 2026, 7.00% in 2027, decreasing by 0.25% per year to an ultimate rate of 3.25% in 2042. Post-Medicare per capita costs: based on actual increases in 2026, expected increases in 2027 to 2028, 6.80% in 2029 decreasing ratably to an ultimate trend rate of 3.25% in 2041.

c) One percentage point increase in current healthcare trend rates - Pre-Medicare per capita costs: 7.00% in 2026, 9.00% in 2027, decreasing by 0.25% per year to an ultimate rate of 5.25% in 2042. Post-Medicare per capita costs: based on actual increases in 2026, expected increases in 2027 to 2028, 8.80% in 2029 decreasing ratably to an ultimate trend rate of 5.25% in 2041.

b. Defined Post-Employment Benefit Plan

Plan Description:

The District administers a single-employer defined benefit healthcare plan (the Retiree Healthcare Benefit Program "RHBP"; or the "Plan"). The Plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established by state law and through negotiations between the District and the unions representing District employees, which are renegotiated each bargaining period. As of June 30, 2026, retirees who retired under teachers' contracts effective from 2010 - 2020 are eligible for benefits pre and post-Medicare, however IMRF participants are still eligible for subsidized dental coverage. The Plan does not issue a stand-alone financial report.

Funding Policy

All plan funding is done on a pay-as-you-go basis. Eligibility - Teachers hired prior to January 1, 2011 are eligible at the earliest of: 1. Age 55 with 20 years of service; 2. 60 with 10 years of service; or 3. Age 62 with 5 years of service. Teachers hired after January 1, 2011 are eligible at the earliest of: 1. Age 57 with 20 years of service; or 2. Age 62 with 10 years of service. Non-Teachers (Certified and Support Staff) are eligible at age 55 with 10 years of service. Surviving spouses of support staff are eligible to remain on the District's plan until age 65. Retired teachers are eligible for the Teachers' Retirement Insurance Program (TRIP) with the State of Illinois. Retirees are responsible for the portion of premium rates not covered by the District's health plan and are responsible for the full premium rate. For retired teachers, the District contributes the full premium to TRIP for the first two years

Note 7: Other Postemployment Benefits (Continued)

after retirement. After two years, the teachers are responsible for the premium rates.

For the fiscal year ended June 30, 2026, the District contributed $223,435 to the Plan, total retiree contributions were not determined.

Employees Covered by Benefit Terms

As of June 30, 2026, the following employees were covered by the benefit terms:

Total active employees	223
Inactive employees entitled to but not yet receiving benefit payments	33
Total	256

Net OPEB Liability

The District's net OPEB liability was measured as of June 30, 2026. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2024 and rolled forward to June 30, 2026.

Actuarial Assumptions

The following are the methods and assumptions used to determine the total OPEB liability at June 30, 2026*:*

Actuarial cost method	Entry Age Normal
Asset valuation method	N/A
Inflation	3.00%
Payroll increases	4.00%
Investment rate of return	N/A
Retirement age	IMRF employees; rates from the December 31, 2024 IMRF Actuarial Valuation Report. TRS employees: rates from the June 30, 2024 Teachers' Retirement System Actuarial Valuation Report.
Mortality	IMRF employees and retirees; rates from the December 31, 2024 IMRF Actuarial Valuation Report. TRS employees and retirees: rates from the June 30, 2024 Teachers' Retirement System Actuarial Valuation Report.
Healthcare cost trend rates	Actual trend used for fiscal year 2025. For fiscal years on and after 2026, trend starts at 6.43%, and gradually decreases to an ultimate trend of 4.50%.

Discount Rate

The District does not have a dedicated Trust to pay the benefits of the Plan. Per GASB 75, this discount rate is a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). The discount rate used is 4.32%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2026.

Note 7: Other Postemployment Benefits (Continued)

Changes in Net OPEB Liability

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at June 30, 2025	$ 1,444,966	$ -	$ 1,444,966
Changes for the year:			
Service cost	58,963	-	58,963
Interest on the total OPEB liability	64,129	-	64,129
Changes of assumptions	26,625	-	26,625
Benefit payments, including refunds of employee contributions	(223,435)	-	(223,435)
Net changes	(73,718)	-	(73,718)
Balances at June 30, 2026	$ 1,371,248	$ -	$ 1,371,248

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 4.32%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.32%) or 1-percentage-point higher (5.32%) than the current rate:

	1% Decrease (3.32%)	Current Discount Rate (4.32%)	1% Increase (5.32%)
Total OPEB liability	$ 1,429,502	$ 1,371,248	$ 1,316,952

Sensitivity of the Net OPEB Liability to Changes in the Trend Rate

The actuarial valuation did not include a health care trend rate, yet assumed there would be no increase in benefit level. Therefore, an estimation of what the net OPEB liability would be if it were calculated using a trend rate that is 1% higher and lower is not applicable.

	1% Decrease	Healthcare Cost Trend Rate Assumptions	1% Increase
Total OPEB liability	$ 1,302,025	$ 1,371,248	$ 1,447,769

Note 7: Other Postemployment Benefits (Continued)

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

For the year ended June 30, 2026, the District recognized OPEB income of $243,338. At June 30, 2026, the District reported $624,542 deferred outflows of resources and $1,816,927 deferred inflows of resources related to OPEB. The following represents the deferred outflows of resources related to OPEB:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 274,052	$ 272,411
Changes in assumptions	350,490	1,544,516
Total deferred amounts to be recognized in OPEB expense in future periods	$ 624,542	$ 1,816,927

The total deferred outflows related to OPEB will be recognized in future years as follows:

Fiscal year end	Net Deferred Outflows (Inflows) of Resources
2027	$ (378,612)
2028	(378,612)
2029	(302,771)
2030	(129,525)
2031	(2,865)
Total	$ (1,192,385)

Aggregate OPEB Amounts - At June 30, 2026, the District reported the following from all OPEB plans:

	THIS	RHBP	Total
Net OPEB liability	$ 16,639,011	$ 1,371,248	$ 18,010,259
Deferred outflows of resources	3,321,081	624,542	3,945,623
Deferred inflows of resources	25,689,230	1,816,927	27,506,157
OPEB income	4,104,644	243,338	4,347,982

Note 8: State and Federal Aid Contingencies

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

Note 9: Interfund Transfers

The General Fund - Operations & Maintenance Account transferred $271,889 to the Debt Service Fund to service debt payments. The General Fund - Educational Account transferred $1,350,000 to the Transportation Fund to fund operations. The General Fund - Working Cash Account transferred $1,350,000 to the Transportation Fund to fund operations.

Note 10: Contingent Liabilities

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

Hinsdale Township High School District 86

Schedule of Changes in the Employer's Net Pension Liability and Related Ratios

Illinois Municipal Retirement Fund

Last Ten Calendar Years

	2025	2024	2023	2022
Total Pension Liability				
Service cost	$ 1,229,263	$ 1,189,425	$ 1,161,583	$ 1,188,766
Interest	4,447,555	4,260,526	4,052,463	3,950,416
Differences between expected and actual experience	641,753	704,314	1,076,408	(655,422)
Changes of assumption	-	-	(78,588)	-
Benefit payments, including refunds of member contributions	(3,665,163)	(3,523,772)	(3,188,123)	(2,937,146)
Net change in total pension liability	2,653,408	2,630,493	3,023,743	1,546,614
Total pension liability, beginning	62,563,542	59,933,049	56,909,306	55,362,692
Total pension liability - ending	$ 65,216,950	$ 62,563,542	$ 59,933,049	$ 56,909,306
Plan Fiduciary Net Position				
Contributions - employer	$ 744,577	$ 618,130	$ 683,179	$ 765,792
Contributions - member	624,802	587,010	560,882	550,437
Net investment income	9,715,638	5,911,861	6,003,894	(8,246,178)
Benefit payments, including refunds of member contributions	(3,665,163)	(3,523,772)	(3,188,123)	(2,937,146)
Administrative expense	(435,085)	(1,046,922)	1,665,568	(609,192)
Net change in plan fiduciary net position	6,984,769	2,546,307	5,725,400	(10,476,287)
Plan net position, beginning	62,646,264	60,099,957	54,374,557	64,850,844
Plan net position, ending	$ 69,631,033	$ 62,646,264	$ 60,099,957	$ 54,374,557
Employer's net pension liability (asset)	$ (4,414,083)	$ (82,722)	$ (166,908)	$ 2,534,749
Plan fiduciary net position as a percentage of the total pension liability	106.77 %	100.13 %	100.28 %	95.55 %
Covered payroll	$ 13,817,423	$ 13,068,296	$ 12,353,964	$ 11,795,625
Employer's net pension liability as a percentage of covered payroll	(31.95)%	(0.63)%	(1.35)%	21.49 %

2021	2020	2019	2018	2017	2016
$ 1,070,908	$ 1,174,490	$ 1,114,715	$ 1,011,230	$ 963,538	$ 930,584
3,669,970	3,595,242	3,407,873	3,260,043	3,150,935	2,975,161
1,917,220	(707,245)	425,050	237,426	867,068	483,284
-	(332,733)	-	1,246,075	(1,370,997)	(48,014)
(2,760,457)	(2,534,019)	(2,252,210)	(2,285,012)	(2,074,226)	(2,059,371)
3,897,641	1,195,735	2,695,428	3,469,762	1,536,318	2,281,644
51,465,051	50,269,316	47,573,888	44,104,126	42,567,808	40,286,164
$ 55,362,692	$ 51,465,051	$ 50,269,316	$ 47,573,888	$ 44,104,126	42,567,808
$ 1,008,137	$ 972,929	$ 779,167	$ 908,574	$ 817,257	$ 1,002,461
562,062	507,198	530,089	468,404	441,577	452,289
9,589,237	7,170,499	8,115,519	(2,581,558)	7,246,120	2,627,564
(2,760,457)	(2,534,019)	(2,252,210)	(2,285,012)	(2,074,226)	(2,059,371)
(140,630)	102,141	136,665	486,258	(831,321)	85,649
8,258,349	6,218,748	7,309,230	(3,003,334)	5,599,407	2,108,592
56,592,495	50,373,747	43,064,517	46,067,851	40,468,444	38,359,852
$ 64,850,844	$ 56,592,495	$ 50,373,747	$ 43,064,517	$ 46,067,851	$ 40,468,444
$ (9,488,152)	$ (5,127,444)	$ (104,431)	$ 4,509,371	$ (1,963,725)	$ 2,099,364
117.14 %	109.96 %	100.21 %	90.52 %	104.45 %	95.07 %
$ 11,565,477	$ 10,802,726	$ 10,823,005	$ 10,379,812	$ 9,740,849	$ 8,523,549
(82.04)%	(47.46)%	(0.96)%	43.44 %	(20.16)%	24.63 %

Hinsdale Township High School District 86

Schedule of Employer Contributions

Illinois Municipal Retirement Fund

Last Ten Fiscal Years

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2026	$ 721,031	$ 721,031	$ -	$ 14,012,665	5.15 %
2025	665,240	665,240	-	13,695,601	4.86 %
2024	634,612	634,612	-	12,805,950	4.96 %
2023	676,888	676,888	-	12,127,316	5.58 %
2022	839,015	839,015	-	11,852,602	7.08 %
2021	925,512	925,512	-	11,076,040	8.36 %
2020	847,628	847,628	-	11,135,876	7.61 %
2019	812,099	812,099	-	10,637,509	7.63 %
2018	859,132	859,132	-	10,117,570	8.49 %
2017	904,648	904,648	-	9,203,924	9.83 %

Notes to Schedule

Valuation date:	Actuarially determined contribution rates are calculated as of December 31 of 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 contribution rate

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of pay, closed
Remaining amortization period	18-year closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	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.

Hinsdale Township High School District 86

Schedule of the District's Proportionate Share of the Net Pension Liability
Teachers' Retirement System

Last Ten Fiscal Years

	2026*	2025*	2024*	2023*
District's proportion of the net pension liability	0.005330 %	0.005106 %	0.005083 %	0.005048 %
District's proportion share of the net pension liability	$ 4,517,398	$ 4,384,657	$ 4,319,175	$ 4,232,475
State's proportionate share of the net pension liability associated with the District	363,009,276	365,586,376	372,746,975	367,139,179
Total	$ 367,526,674	$ 369,971,033	$ 377,066,150	$ 371,371,654
District's covered payroll	$ 57,646,781	$ 54,975,647	$ 53,310,604	$ 51,668,820
District's proportionate share of the net pension liability as a percentage of covered payroll	7.84 %	7.98 %	8.10 %	8.19 %
Plan fiduciary net position as a percentage of the total pension liability	47.70 %	45.40 %	43.90 %	42.80 %

Notes to Schedule

Changes of assumptions

For the 2025-2024 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 Aug. 16, 2024.

For the 2023-2022 and 2020-2016 measurement years, 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. For the 2021 measurement year, the assumed investment rate of return was 7.0%, including an inflation rate of 2.25% and a real return of 4.75%.Salary increases were assumed to vary by service credit. The assumptions used for the 2023-2021, 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 30, 2021, September 18, 2018 and August 13, 2015, respectively.

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

2022*	2021*	2020*	2019*	2018*	2017*
0.005568 %	0.005876 %	0.006303 %	0.006706 %	0.006590 %	0.007507 %
$ 4,343,623	$ 5,065,850	$ 5,112,604	$ 5,226,613	$ 5,037,491	$ 5,926,035
364,041,734	396,783,686	363,271,530	358,044,917	346,034,963	365,936,262
$ 368,385,357	$ 401,849,536	$ 368,384,134	$ 363,271,530	$ 351,072,454	$ 371,862,297
$ 50,025,440	$ 49,318,274	$ 49,250,217	$ 47,985,029	$ 44,589,844	$ 44,046,865
8.68 %	10.27 %	10.38 %	10.89 %	11.30 %	13.45 %
45.10 %	37.80 %	39.60 %	40.00 %	39.30 %	36.40 %

Hinsdale Township High School District 86

Schedule of Employer Contributions

Teachers' Retirement System

Last Ten Fiscal Years

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2026	$ 371,669	$ 371,669	$ -	$ 58,533,027	0.63 %
2025	360,196	360,196	-	57,646,781	0.62 %
2024	401,855	401,855	-	54,975,647	0.73 %
2023	338,249	338,249	-	53,310,604	0.63 %
2022	327,685	327,685	-	51,668,820	0.63 %
2021	290,148	290,148	-	50,025,440	0.58 %
2020	286,046	286,046	-	49,318,274	0.58 %
2019	375,145	375,145	-	49,250,217	0.76 %
2018	417,504	417,504	-	47,985,029	0.87 %
2017	289,885	289,885	-	44,589,844	0.65 %

Hinsdale Township High School District 86

Schedule of the District's Proportionate Share of the Net OPEB Liability
Teachers' Health Insurance Security Fund

Last Nine Fiscal Years

	2026*	2025*	2024*	2023*
District's proportion of the net OPEB liability	0.185201 %	0.184084 %	0.190524 %	0.187229 %
District's proportion share of the net OPEB liability	$ 16,639,011	$ 14,562,053	$ 13,579,326	$ 12,815,265
State's proportionate share of the net OPEB liability associated with the District	22,571,803	19,775,926	18,363,575	17,433,907
	$ 39,210,814	$ 34,337,979	$ 31,942,901	$ 30,249,172
District's covered payroll	$ 57,646,781	$ 54,975,647	$ 53,310,604	$ 51,668,820
District's proportionate share of the net OPEB liability as a percentage of covered payroll	28.86 %	26.49 %	25.47 %	24.80 %
Plan fiduciary net position as a percentage of the total OPEB liability	8.03 %	7.43 %	6.21 %	5.24 %

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

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

2022*	2021*	2020*	2019*	2018*
0.192379 %	0.195220 %	0.200186 %	0.202618 %	0.204237 %
$ 42,430,012	$ 52,193,749	$ 55,406,480	$ 53,381,452	$ 52,998,697
57,528,904	70,708,451	75,027,443	71,679,815	69,600,458
$ 99,958,916	$ 122,902,200	$ 130,433,923	$ 125,061,267	$ 122,599,155
$ 50,025,440	$ 49,318,274	$ 49,250,217	$ 47,985,029	$ 44,589,844
84.82 %	105.83 %	112.50 %	111.25 %	118.86 %
1.40 %	0.70 %	(0.22)%	(0.07)%	(0.17)%

Hinsdale Township High School District 86

Schedule of Employer Contributions

Teachers' Health Insurance Security Fund

Last Nine Fiscal Years

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2026	$ 392,171	$ 392,171	$ -	$ 58,533,027	0.67 %
2025	386,233	386,233	-	57,646,781	0.67 %
2024	368,337	368,337	-	54,975,647	0.67 %
2023	357,181	357,181	-	53,310,604	0.67 %
2022	346,181	346,181	-	51,668,820	0.67 %
2021	460,234	460,234	-	50,025,440	0.92 %
2020	453,728	453,728	-	49,318,274	0.92 %
2019	453,102	453,102	-	49,250,217	0.92 %
2018	422,268	422,268	-	47,985,029	0.88 %

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

Hinsdale Township High School District 86

Schedule of Changes in the Employer's Net OPEB Liability and Related Ratios

Other Post-Employment Benefits

Last Nine Fiscal Years

	2026	2025	2024	2023
Total OPEB Liability				
Service cost	$ 58,963	$ 56,233	$ 38,246	$ 37,824
Interest	64,129	53,699	63,500	89,713
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	-	387,568	-	(342,388)
Changes of assumption	26,625	(178,775)	(5,035)	2,805
Benefit payments, including refunds of member contributions	(223,435)	(298,544)	(418,890)	(468,926)
Other changes	-	-	-	-
Net change in total OPEB liability	(73,718)	20,181	(322,179)	(680,972)
Total OPEB liability, beginning	1,444,966	1,424,785	1,746,964	2,427,936
Total OPEB liability - ending	$ 1,371,248	$ 1,444,966	$ 1,424,785	$ 1,746,964
Plan Fiduciary Net Position				
Contributions - employer	$ -	$ -	$ -	$ -
Contributions - member	-	-	-	-
Net investment income	-	-	-	-
Benefit payments, including refunds of member contributions	-	-	-	-
Administrative expense	-	-	-	-
Plan net position, ending	$ -	$ -	$ -	$ -
Employer's net OPEB liability (asset)	$ 1,371,248	$ 1,444,966	$ 1,424,785	$ 1,746,964
Plan fiduciary net position as a percentage of the total OPEB liability	0.00 %	0.00 %	0.00 %	0.00 %
Covered payroll	$ 10,891,565	$ 10,469,847	$ 8,827,664	$ 8,488,860
Employer's net OPEB liability as a percentage of covered payroll	12.59 %	13.80 %	16.14 %	20.58 %

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

2022	2021	2020	2019	2018
$ 143,630	$ 138,178	$ 843,399	$ 841,610	$ 972,687
57,745	383,943	384,501	501,553	531,512
-	(9,219,727)	-	-	-
-	239,551	-	(692,173)	(439,873)
(221,879)	(2,931,500)	90,101	584,852	(115,931)
(400,762)	(390,408)	(910,946)	(930,344)	(701,258)
-	-	(14,745)	(465,855)	-
(421,266)	(11,779,963)	392,310	(160,357)	247,137
2,849,202	14,629,165	14,236,855	14,397,212	14,150,075
$ 2,427,936	$ 2,849,202	$ 14,629,165	$ 14,236,855	$ 14,397,212
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ -	$ -	$ -	$ -	$ -
$ 2,427,936	$ 2,849,202	$ 14,629,165	$ 14,236,855	$ 14,397,212
0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
$ 50,793,640	$ 48,843,490	$ 52,961,908	$ 50,599,089	$ 48,341,684
4.78 %	5.83 %	27.62 %	28.14 %	29.78 %

Hinsdale Township High School District 86

Schedule of Employer Contributions

Other Post-Employment Benefits

Last Nine Fiscal Years

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2026	$ 223,435	$ 223,435	$ -	$ 10,891,565	2.05 %
2025	298,544	298,544	-	10,469,847	2.85 %
2024	418,890	418,890	-	8,827,664	4.75 %
2023	468,926	468,926	-	8,488,860	5.52 %
2022	400,762	400,762	-	50,793,640	0.79 %
2021	390,408	390,408	-	48,843,490	0.80 %
2020	622,991	622,991	-	52,961,908	1.18 %
2019	730,696	730,696	-	50,599,089	1.44 %
2018	948,395	948,395	-	48,341,684	1.96 %

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

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Major Special Revenue Funds

	General Fund				
Year Ended June 30, 2026	Original Budget	Final Budget	Variance with Original Budget and Final Budget	Actual	Variance with Final Budget
Revenues					
Local sources	$ 117,488,907	$ 117,488,907	$ -	$ 110,172,966	$ (7,315,941)
State sources	30,213,458	30,213,458	-	31,852,069	1,638,611
Federal sources	2,166,332	2,166,332	-	2,569,234	402,902
Total revenues	149,868,697	149,868,697	-	144,594,269	(5,274,428)
Expenditures					
Current operating					
Instruction	92,746,428	92,746,428	-	96,102,276	(3,355,848)
Support services	47,563,304	47,563,304	-	35,318,866	12,244,438
Community services	222,263	222,263	-	146,984	75,279
Non-programmed charges	1,144,894	1,144,894	-	982,404	162,490
Capital outlay	7,388,676	7,388,676	-	6,994,179	394,497
Total expenditures	149,065,565	149,065,565	-	139,544,709	9,520,856
Excess (deficiency) of revenue over (under) expenditures	803,132	803,132	-	5,049,560	4,246,428
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	22,500	22,500	-	14,558	7,942
Transfers out	-	(2,700,000)	(2,700,000)	(2,971,889)	(271,889)
Total other financing sources (uses)	22,500	(2,677,500)	(2,700,000)	(2,957,331)	(263,947)
Net change in fund balances	$ 825,632	$ (1,874,368)	$ (2,700,000)	2,092,229	$ 3,982,481
Fund balances at beginning of year				27,671,551	
Fund balances at end of year				$ 29,763,780	

See Notes to Required Supplementary Information

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Major Special Revenue Funds

	Transportation Fund				
Year Ended June 30, 2026	Original Budget	Final Budget	Variance with Original Budget and Final Budget	Actual	Variance with Final Budget
Revenues					
Local sources	$ 4,021,188	$ 4,021,188	$ -	$ 3,950,399	$ (70,789)
State sources	2,228,500	2,228,500	-	1,897,752	(330,748)
Total revenues	6,249,688	6,249,688	-	5,848,151	(401,537)
Expenditures					
Current operating					
Support services	7,251,587	7,251,587	-	7,508,057	(256,470)
Total expenditures	7,251,587	7,251,587	-	7,508,057	(256,470)
Deficiency of revenue under expenditures	(1,001,899)	(1,001,899)	-	(1,659,906)	(658,007)
Other Financing Sources					
Transfers in	-	2,700,000	2,700,000	2,700,000	-
Total other financing sources	-	2,700,000	2,700,000	2,700,000	-
Net change in fund balances	$ (1,001,899)	$ 1,698,101	$ 2,700,000	1,040,094	$ (658,007)
Fund balances at beginning of year				(729,533)	
Fund balances at end of year				$ 310,561	

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Major Special Revenue Funds

	Municipal Retirement/Social Security Fund		
Year Ended June 30, 2026	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources	$ 2,755,313	$ 2,736,017	$ (19,296)
Total revenues	2,755,313	2,736,017	(19,296)
Expenditures			
Current operating			
Instruction	1,641,534	1,378,097	263,437
Support services	1,145,485	1,372,953	(227,468)
Community services	218	208	10
Total expenditures	2,787,237	2,751,258	35,979
Net change in fund balances	$ (31,924)	(15,241)	$ 16,683
Fund balances at beginning of year		2,369,425	
Fund balances at end of year		$ 2,354,184	

Budgetary Data

Annual budgets for all Governmental Funds are adopted on the modified accrual basis, consistent with generally accepted accounting principles (GAAP) for local governments.

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

- 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.
- Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
- 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.
- 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. The original budget was adopted on September 25, 2025 and later amended on May 28, 2026.
- Formal budgetary integration is employed as a management control device during the year for all Governmental Funds.
- The District has adopted a legal budget for all its Governmental Funds. The legal level of budgetary control is at the individual fund level, therefore, actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
- The budget lapses at the end of each fiscal year.

General Fund Budgetary Highlights

Original budget compared to final budget. During the year, there was no need for any significant amendments to increase either the original estimated revenues or original budgeted expenditures. However, there was a need to make an amendment for a transfer to the Transportation Fund from the General Fund. This amendment added a $2,700,000 transfer to the Transportation Fund in other financing uses in the General Fund.

Final budget compared to actual results. The most significant differences between estimated revenues and actual revenues were related to other local revenues and state sources. Other local revenues were under budget by approximately $7.3 million, which was due to adjustments made to self-insurance accounts in order to present self-insurance activity in accordance with generally accepted accounting principles in the United States. State sources of revenue were over budget by approximately $1.6 million due to higher than anticipated TRS on-behalf contributions by the State of Illinois.

Expenditure variances were related to remedial and supplemental programs, operations and maintenance of plant services, and self-insurance. Remedial and supplemental programs were under budget by approximately $1 million due to lower than anticipated staffing needs. Operations and maintenance of plant services were under budget by approximately $400,000 due to fewer supplies and purchased services being required than the district anticipated. Self-insurance expenditures were under budget by approximately $10.8 million due to adjustments made to self-insurance accounts in order to present self-insurance activity in accordance with generally accepted accounting principles in the United States.

Transportation Fund Budgetary Highlights

Original budget compared to final budget. During the year, there was no need for any significant amendments to increase either the original estimated revenues or original budgeted expenditures. However, there was a need to make an amendment for a transfer to the Transportation Fund from the General Fund. This amendment added a $2,700,000 transfer from the General Fund in other financing sources to the Transportation Fund.

Final budget compared to actual results. The most significant differences between estimated revenues and actual revenues were related to state transportation grants. Revenue from state transportation grants were below budget by approximately $330,000 due to a decreased amount received for special education transportation.

Expenditure variances were related to transportation costs, which were over budget by approximately $250,000. This is primarily due to higher than anticipated fuel costs.

Municipal Retirement/Social Security Fund Budgetary Highlights

Final budget compared to actual results. There were no significant variances between estimated revenues and actual revenues in the Municipal Retirement/Social Security Fund. Significant variances between estimated expenditures and actual expenditures were related to instruction and support services. Instruction expenditures were under budget by approximately $263,000, mainly due to lower than anticipated staffing needs. Support services expenditures were over budget by approximately $227,000, mainly due to higher than anticipated benefits costs for support service employees.

Excess of Expenditures over Budgets in Individual Funds

Expenditures exceeded the budgeted amount in the following funds:

Fiscal Year	Budget	Actual	Excess
Transportation Fund	$ 7,251,587	$ 7,508,057	$ 256,470
Debt Service Fund	12,170,443	12,442,333	271,890

The expenditure variances was sufficiently absorbed by surpluses that existed at the beginning of the fiscal year and were approved by the Board of Education. Under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.

Hinsdale Township High School District 86

Combining Balance Sheet by Account

General Fund

June 30, 2026	Educational	Operations & Maintenance	Working Cash	Tort Immunity	Total
Assets					
Cash and cash equivalents	$ 73,354,157	$ 10,344,614	$ 5,558,057	$ 733,452	$ 89,990,280
Receivables					
Taxes receivable	38,718,332	8,262,277	3,529	556,034	47,540,172
Due from other governments	977,115	59,788	-	-	1,036,903
Other	384,892	25,877	-	-	410,769
Total assets	$ 113,434,496	$ 18,692,556	$ 5,561,586	$ 1,289,486	$ 138,978,124
Liabilities, Deferred Inflows and Fund Balances					
Accounts payable	$ 314,065	$ 344,034	$ -	$ -	$ 658,099
Accrued salaries and related benefits	4,682,626	93,421	-	-	4,776,047
Health claim payable	1,226,915	-	-	-	1,226,915
Total liabilities	6,223,606	437,455	-	-	6,661,061
Deferred inflows of resources					
Leases	360,913	-	-	-	360,913
Unearned revenue	139,021	-	-	-	139,021
Property taxes levied for subsequent year	83,273,102	17,589,327	7,571	1,183,349	102,053,349
Total deferred inflow of resources	83,773,036	17,589,327	7,571	1,183,349	102,553,283
Fund Balances					
Restricted	-	665,774	-	106,137	771,911
Assigned for self insurance	6,205,455	-	-	-	6,205,455
Unassigned	17,232,399	-	5,554,015	-	22,786,414
Total fund balances	23,437,854	665,774	5,554,015	106,137	29,763,780
Total liabilities, deferred inflows and fund balances	$ 113,434,496	$ 18,692,556	$ 5,561,586	$ 1,289,486	$ 138,978,124

Hinsdale Township High School District 86

Combining Schedule of Revenues, Expenditures and Changes In Fund Balance by Account - General Fund

Year Ended June 30, 2026	Educational	Operations & Maintenance	Working Cash	Tort Immunity	Total
Revenues					
Local sources					
Property taxes	$ 80,308,403	$ 16,207,927	$ 13,855	$ 1,068,187	$ 97,598,372
Replacement taxes	1,583,353	-	-	-	1,583,353
Earnings on investments	2,493,554	422,360	356,328	8,961	3,281,203
Charges for services	3,034,641	-	-	-	3,034,641
Student activity fund revenues	2,789,415	-	-	-	2,789,415
Other local sources	1,034,800	851,182	-	-	1,885,982
Total local sources	91,244,166	17,481,469	370,183	1,077,148	110,172,966
State sources	31,802,069	50,000	-	-	31,852,069
Federal sources	2,447,959	121,275	-	-	2,569,234
Total revenues	125,494,194	17,652,744	370,183	1,077,148	144,594,269
Expenditures					
Instruction	96,102,276	-	-	-	96,102,276
Support services	22,860,438	11,397,404	-	1,061,024	35,318,866
Community services	146,984	-	-	-	146,984
Non-programmed charges	982,404	-	-	-	982,404
Capital outlay	1,502,750	5,491,429	-	-	6,994,179
Total expenditures	121,594,852	16,888,833	-	1,061,024	139,544,709
Excess of revenues over expenditures	3,899,342	763,911	370,183	16,124	5,049,560
Other financing sources (uses)					
Sale of capital assets	14,558	-	-	-	14,558
Transfers out	(1,350,000)	(271,889)	(1,350,000)	-	(2,971,889)
Total other financing sources (uses)	(1,335,442)	(271,889)	(1,350,000)	-	(2,957,331)
Net change in fund balance	2,563,900	492,022	(979,817)	16,124	2,092,229
Fund balances, beginning of year	20,873,954	173,752	6,533,832	90,013	27,671,551
Fund balances, end of year	$ 23,437,854	$ 665,774	$ 5,554,015	$ 106,137	$ 29,763,780

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget and Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources			
General levy	$ 77,630,802	$ 77,711,016	$ 80,214
Special education levy	2,598,337	2,597,387	(950)
Corporate property replacement taxes	1,654,256	1,583,353	(70,903)
Summer school - pupils or parents (in state)	130,600	139,500	8,900
Special education - tuition from other LEAs (in state)	598,274	646,210	47,936
Admissions - athletic	25,000	12,756	(12,244)
Fees	2,251,475	2,236,175	(15,300)
Book store sales	1,500	-	(1,500)
Investment income	2,314,849	2,493,554	178,705
Student activity fund revenues	-	2,789,415	2,789,415
Other	11,751,782	1,034,800	(10,716,982)
Total local sources	98,956,875	91,244,166	(7,712,709)
State sources			
Unrestricted			
Evidence based funding formula	2,824,134	2,823,920	(214)
Restricted			
Private facility tuition	425,500	336,089	(89,411)
Orphanage - individual	51,666	68,699	17,033
Technical education - tech prep	66,483	71,540	5,057
Driver education	41,500	59,918	18,418
Learning improvement - change grants	3,228	-	(3,228)
Other grants-in-aid	-	3,262	3,262
On behalf payments - State of Illinois	26,800,947	28,438,641	1,637,694
Total state sources	30,213,458	31,802,069	1,588,611

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Federal sources			
Restricted			
Special Milk Program	$ -	$ 30,917	$ 30,917
Title I - low income	324,224	343,577	19,353
Title IV - safe & drug free schools formula	22,091	25,183	3,092
IDEA - flow through	510,937	551,961	41,024
IDEA - room & board	-	275,248	275,248
Vocational education - Perkins	39,938	37,562	(2,376)
Title III - english language acquisition	22,113	18,945	(3,168)
Title II - Teacher Quality	69,048	32,238	(36,810)
Medicaid matching funds - administrative outreach	45,877	812,851	766,974
Medicaid matching funds - fee-for-service program	456,123	23,239	(432,884)
Other restricted revenue	448,908	296,238	(152,670)
Total federal sources	1,939,259	2,447,959	508,700
Total revenues	131,109,592	125,494,194	(5,615,398)
Expenditures			
Instruction			
Regular programs			
Salaries	31,628,683	31,794,482	(165,799)
Employee benefits	4,637,292	4,465,045	172,247
On-behalf payments to TRS from State	26,800,947	28,438,641	(1,637,694)
Purchased services	351,505	317,390	34,115
Supplies and materials	1,258,555	1,091,419	167,136
Capital outlay	686,220	293,551	392,669
Other objects	191,797	199,477	(7,680)
Non-capitalized equipment	104,575	78,939	25,636
Total	65,659,574	66,678,944	(1,019,370)

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Special education programs			
Salaries	$ 11,141,262	$ 11,816,206	$ (674,944)
Employee benefits	2,736,221	2,525,916	210,305
Purchased services	346,816	338,708	8,108
Supplies and materials	123,407	56,535	66,872
Capital outlay	22,299	14,799	7,500
Other objects	180	40	140
Non-capitalized equipment	6,000	-	6,000
Total	14,376,185	14,752,204	(376,019)
Remedial and supplemental programs K-12			
Salaries	1,117,062	284,452	832,610
Employee benefits	233,773	87,560	146,213
Purchased services	14,000	20,255	(6,255)
Supplies and materials	10,700	8,757	1,943
Total	1,375,535	401,024	974,511
CTE programs			
Salaries	3,032,768	3,045,886	(13,118)
Employee benefits	502,824	454,903	47,921
Purchased services	16,525	12,160	4,365
Supplies and materials	160,739	132,887	27,852
Capital outlay	32,250	30,948	1,302
Other objects	635	230	405
Total	3,745,741	3,677,014	68,727
Interscholastic programs			
Salaries	3,929,945	3,877,571	52,374
Employee benefits	264,119	240,094	24,025
Purchased services	373,365	418,178	(44,813)
Supplies and materials	183,700	206,628	(22,928)
Capital outlay	111,825	109,480	2,345
Other objects	140,500	170,940	(30,440)
Total	5,003,454	5,022,891	(19,437)

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Summer school programs			
Salaries	$ 220,300	$ 177,956	$ 42,344
Employee benefits	-	2,041	(2,041)
Total	220,300	179,997	40,303
Driver's education programs			
Salaries	8,051	6,384	1,667
Employee benefits	78	78	-
Purchased services	7,350	1,518	5,832
Supplies and materials	10,952	2,528	8,424
Total	26,431	10,508	15,923
Bilingual programs			
Salaries	153,343	147,608	5,735
Employee benefits	112,616	102,372	10,244
Purchased services	10,999	-	10,999
Supplies and materials	4,844	4,910	(66)
Non-capitalized equipment	-	877	(877)
Total	281,802	255,767	26,035
Special education programs K-12-private tuition			
Other objects	2,910,000	3,002,758	(92,758)
Student activity fund expenditures			
Other objects	-	2,569,947	(2,569,947)
Total instruction	93,599,022	96,551,054	(2,952,032)
Support services			
Pupils			
Attendance and social work			
Salaries	3,556,067	3,558,418	(2,351)
Employee benefits	709,229	683,228	26,001
Purchased services	6,025	16,157	(10,132)
Supplies and materials	34,245	21,582	12,663
Other objects	900	-	900
Non-capitalized equipment	3,600	-	3,600
Total	4,310,066	4,279,385	30,681

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Guidance services			
Salaries	$ 3,307,836	$ 3,281,213	$ 26,623
Employee benefits	633,597	573,744	59,853
Purchased services	43,400	31,008	12,392
Supplies and materials	516,200	483,958	32,242
Capital outlay	5,032	5,032	-
Other objects	5,576	4,320	1,256
Total	4,511,641	4,379,275	132,366
Health services			
Salaries	425,949	395,329	30,620
Employee benefits	104,637	95,819	8,818
Purchased services	82,550	74,615	7,935
Supplies and materials	6,570	7,174	(604)
Other objects	880	-	880
Non-capitalized equipment	2,369	-	2,369
Total	622,955	572,937	50,018
Psychological services			
Salaries	778,000	761,729	16,271
Employee benefits	162,981	157,803	5,178
Purchased services	24,000	51,000	(27,000)
Total	964,981	970,532	(5,551)
Speech pathology and audiology services			
Salaries	839,696	839,696	-
Employee benefits	129,185	109,785	19,400
Purchased services	50,000	46,161	3,839
Capital outlay	7,000	6,595	405
Total	1,025,881	1,002,237	23,644
Other support services			
Salaries	289,926	270,164	19,762
Employee benefits	95,119	64,677	30,442
Total	385,045	334,841	50,204
Total pupils	11,820,569	11,539,207	281,362

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Instructional staff			
Improvement of instruction services			
Salaries	$ 1,294,219	$ 1,139,536	$ 154,683
Employee benefits	197,457	193,078	4,379
Purchased services	231,703	155,530	76,173
Supplies and materials	8,500	2,699	5,801
Other objects	2,500	1,873	627
Total	1,734,379	1,492,716	241,663
Educational media services			
Salaries	588,624	518,588	70,036
Employee benefits	107,310	106,035	1,275
Purchased services	1,100	64	1,036
Supplies and materials	141,805	124,152	17,653
Capital outlay	5,000	289	4,711
Other objects	828	331	497
Total	844,667	749,459	95,208
Assessment and training			
Salaries	-	31,169	(31,169)
Purchased services	28,780	25,946	2,834
Other objects	-	2,663	(2,663)
Total	28,780	59,778	(30,998)
Total instructional staff	2,607,826	2,301,953	305,873
General administration			
Board of education			
Salaries	197,373	188,658	8,715
Employee benefits	26,880	40,610	(13,730)
Purchased services	1,039,719	918,686	121,033
Supplies and materials	1,500	884	616
Other objects	32,100	137,610	(105,510)
Total	1,297,572	1,286,448	11,124

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Executive administration			
Salaries	$ 718,475	$ 771,636	$ (53,161)
Employee benefits	171,489	140,162	31,327
Purchased services	111,750	108,529	3,221
Supplies and materials	11,900	4,311	7,589
Other objects	12,975	5,946	7,029
Total	1,026,589	1,030,584	(3,995)
Total general administration	2,324,161	2,317,032	7,129
School administration			
Office of the principal			
Salaries	1,630,784	1,624,784	6,000
Employee benefits	482,981	472,688	10,293
Purchased services	200,161	321,988	(121,827)
Supplies and materials	251,456	189,750	61,706
Capital outlay	135,303	132,306	2,997
Other objects	26,074	22,631	3,443
Non-capitalized equipment	16,300	4,852	11,448
Total	2,743,059	2,768,999	(25,940)
Total school administration	2,743,059	2,768,999	(25,940)
Business			
Director of business			
Salaries	225,931	225,931	-
Employee benefits	31,319	33,199	(1,880)
Total	257,250	259,130	(1,880)
Fiscal services			
Salaries	610,236	610,236	-
Employee benefits	147,309	134,265	13,044
Purchased services	62,905	64,583	(1,678)
Supplies and materials	10,125	8,883	1,242
Other objects	190,471	174,600	15,871
Non-capitalized equipment	3,000	-	3,000
Total	1,024,046	992,567	31,479
Operation and maintenance of plant services			
Salaries	81,428	81,428	-
Employee benefits	23,780	21,958	1,822
Total	105,208	103,386	1,822

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Food services			
Purchased services	$ -	$ 31,836	$ (31,836)
Supplies and materials	3,000	-	3,000
Total	3,000	31,836	(28,836)
Total business	1,389,504	1,386,919	2,585
Central			
Information services			
Salaries	157,659	167,058	(9,399)
Employee benefits	28,929	25,055	3,874
Purchased services	62,300	13,805	48,495
Supplies and materials	1,000	1,175	(175)
Other objects	2,700	300	2,400
Total	252,588	207,393	45,195
Data processing services			
Salaries	1,250,454	1,166,757	83,697
Employee benefits	287,205	260,529	26,676
Purchased services	1,246,505	1,024,861	221,644
Supplies and materials	115,000	29,990	85,010
Capital outlay	1,181,140	909,750	271,390
Other objects	10,000	1,020	8,980
Total	4,090,304	3,392,907	697,397
Total central	4,342,892	3,600,300	742,592
Other support services			
Employee benefits	10,778,162	-	10,778,162
Supplies and materials	2,100	-	2,100
Total	10,780,262	-	10,780,262
Total support services	36,008,273	23,914,410	12,093,863
Community services			
Salaries	15,000	15,000	-
Employee benefits	1,738	1,739	(1)
Purchased services	53,025	19,671	33,354
Supplies and materials	32,500	6,164	26,336
Capital outlay	5,000	-	5,000
Other objects	120,000	104,410	15,590
Total	227,263	146,984	80,279

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

Year Ended June 30, 2026	Educational Account 2026 Final Budget	Actual	Variance with Final Budget
Payments to other districts and governmental units			
Payments for regular programs			
Purchased services	$ 22,950	$ -	$ 22,950
Payments for special education programs			
Purchased services	20,091	-	20,091
Other payments to in-state governmental units			
Other objects	-	8,550	(8,550)
Payments for regular programs - tuition			
Other objects	-	1,000	(1,000)
Payments for special education programs - tuition			
Other objects	1,101,853	637,874	463,979
Payments for CTE programs - tuition			
Other objects	-	334,980	(334,980)
Total payments to other districts and governmental units	1,144,894	982,404	162,490
Total expenditures	130,979,452	121,594,852	9,384,600
Excess of revenue over expenditures	130,140	3,899,342	3,769,202
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	22,500	14,558	(7,942)
Transfers out	(1,350,000)	(1,350,000)	-
Total other financing sources (uses)	(1,327,500)	(1,335,442)	(7,942)
Net change in fund balance	$ (1,197,360)	2,563,900	$ 3,761,260
Fund balances, beginning of year		20,873,954	
Fund balances, end of year		$ 23,437,854	

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget and Actual

	Operations & Maintenance Account		
	2026		
Year Ended June 30, 2026	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources			
Property taxes	$ 16,218,425	$ 16,207,927	$ (10,498)
Investment income	130,397	422,360	291,963
Other	466,823	851,182	384,359
Total local sources	16,815,645	17,481,469	665,824
State sources			
School Infrastructure	-	50,000	50,000
Total state sources	-	50,000	50,000
Federal sources			
Restricted			
IDEA - flow through	227,073	121,275	(105,798)
Total federal sources	227,073	121,275	(105,798)
Total revenues	17,042,718	17,652,744	610,026
Expenditures			
Support services			
Facilities acquisition and construction services			
Purchased services	448,375	597,903	(149,528)
Capital outlay	5,025,000	5,280,345	(255,345)
Total	5,473,375	5,878,248	(404,873)
Operations and maintenance plant services			
Salaries	3,903,944	3,972,431	(68,487)
Employee benefits	1,339,311	1,421,971	(82,660)
Purchased services	3,694,897	3,393,761	301,136
Supplies and materials	2,371,635	1,979,470	392,165
Capital outlay	172,607	211,084	(38,477)
Other objects	22,870	12,280	10,590
Non-capitalized equipment	29,200	19,588	9,612
Total	11,534,464	11,010,585	523,879
Total expenditures	17,007,839	16,888,833	119,006
Excess of revenue over expenditures	34,879	763,911	729,032

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget and Actual

	Operations & Maintenance		
	2026		
Year Ended June 30, 2026	Final Budget	Actual	Variance with Final Budget
Other Financing Uses			
Transfers out	$ -	$ (271,889)	$ (271,889)
Total other financing uses	-	(271,889)	(271,889)
Net change in fund balance	$ 34,879	492,022	$ 457,143
Fund balances, beginning of year		173,752	
Fund balances, end of year		$ 665,774	

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget and Actual

Year Ended June 30, 2026	Working Cash Account 2026 Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources			
Property taxes	$ 14,121	$ 13,855	$ (266)
Earnings on investments	610,784	356,328	(254,456)
Total local sources	624,905	370,183	(254,722)
Total revenues	624,905	370,183	(254,722)
Excess of revenue over expenditures	624,905	370,183	(254,722)
Other Financing Uses			
Transfers out	(1,350,000)	(1,350,000)	-
Net change in fund balance	$ (725,095)	(979,817)	$ (254,722)
Fund balances, beginning of year		6,533,832	
Fund balances, end of year		$ 5,554,015	

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget and Actual

	Tort Immunity Account		
	2026		
Year Ended June 30, 2026	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources			
Property taxes	$ 1,073,226	$ 1,068,187	$ (5,039)
Earnings on investments	18,256	8,961	(9,295)
Total revenues	1,091,482	1,077,148	(14,334)
Expenditures			
Support services			
General administration			
Risk management and claims services			
Purchased services	110,000	166,823	(56,823)
Insurance payments (regular or self insurance)			
Purchased services	-	791,610	(791,610)
Judgements and settlements			
Other objects	-	102,591	(102,591)
Purchased services	968,274	-	968,274
Total expenditures	1,078,274	1,061,024	17,250
Net change in fund balance	$ 13,208	16,124	$ 2,916
Fund balances, beginning of year		90,013	
Fund balances, end of year		$ 106,137	

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget and Actual

Year Ended June 30, 2026	Transportation Fund 2026 Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources			
Property taxes	$ 3,876,324	$ 3,872,215	$ (4,109)
Earnings on investments	126,223	20,421	(105,802)
Other local revenues	18,641	57,763	39,122
Total local sources	4,021,188	3,950,399	(70,789)
State sources			
Restricted			
Regular and vocational	73,500	105,047	31,547
Special education	2,155,000	1,792,705	(362,295)
Total state sources	2,228,500	1,897,752	(330,748)
Total revenues	6,249,688	5,848,151	(401,537)
Expenditures			
Support services			
Pupil transportation services			
Purchased services	7,236,587	7,497,772	(261,185)
Supplies and materials	15,000	10,285	4,715
Total	7,251,587	7,508,057	(256,470)
Total support services	7,251,587	7,508,057	(256,470)
Total expenditures	7,251,587	7,508,057	(256,470)
Deficiency of revenue under expenditures	(1,001,899)	(1,659,906)	(658,007)
Other Financing Sources			
Transfer in	2,700,000	2,700,000	-
Total other financing sources	2,700,000	2,700,000	-
Net change in fund balance	$ 1,698,101	1,040,094	$ (658,007)
Fund balances, beginning of year		(729,533)	
Fund balances, end of year		$ 310,561	

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

	Municipal Retirement/Social Security Fund		
	2026		
Year Ended June 30, 2026	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources			
Property taxes	$ 2,598,337	$ 2,604,566	$ 6,229
Corporate personal property replacement taxes	50,000	50,000	-
Earnings on investments	106,976	81,451	(25,525)
Total revenues	2,755,313	2,736,017	(19,296)
Expenditures			
Instruction			
Regular programs	1,030,015	596,203	433,812
Special education programs	440,253	491,362	(51,109)
Remedial and supplemental program K-12	43,053	17,820	25,233
CTE programs	47,394	50,820	(3,426)
Interscholastic programs	61,270	201,839	(140,569)
Pre-K programs	-	2,995	(2,995)
Driver's education programs	90	85	5
Bilingual programs	19,459	16,973	2,486
Total	1,641,534	1,378,097	263,437
Support services			
Pupils			
Attendance and social work services	86,298	89,902	(3,604)
Guidance	77,429	87,890	(10,461)
Health	35,129	47,228	(12,099)
Physiological	20,376	21,275	(899)
Speech pathology	12,176	11,894	282
Other support services	36,792	43,381	(6,589)
Total pupils	268,200	301,570	(33,370)
Instructional staff			
Improvement of instruction services	17,120	21,646	(4,526)
Educational media services	21,265	21,136	129
Assessment and testing	-	2,420	(2,420)
Total instructional staff	38,385	45,202	(6,817)
General administration			
Board of Education	9,116	16,242	(7,126)
Executive Administration	37,539	42,790	(5,251)
Total general administration	46,655	59,032	(12,377)

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget to Actual

	Municipal Retirement/Social Security Fund		
	2026		
Year Ended June 30, 2026	Final Budget	Actual	Variance with Final Budget
School administration			
Office of the Principal	$ 58,527	$ 76,429	$ (17,902)
Total general administration	58,527	76,429	(17,902)
Business			
Director of business support services	28,671	26,486	2,185
Fiscal services	77,439	91,729	(14,290)
Operation and maintenance of plant services	450,035	578,864	(128,829)
Total business	556,145	697,079	(140,934)
Central			
Information services	82,586	25,412	57,174
Data processing services	94,987	168,229	(73,242)
Total central	177,573	193,641	(16,068)
Total support services	1,145,485	1,372,953	(227,468)
Community services	218	208	10
Total expenditures	2,787,237	2,751,258	35,979
Net change in fund balance	$ (31,924)	(15,241)	$ 16,683
Fund balances, beginning of year		2,369,425	
Fund balances, end of year		$ 2,354,184	

Hinsdale Township High School District 86

Schedule of Revenues, Expenditures and Changes In Fund Balance
Budget and Actual

	Debt Service Fund		
	2026		
Year Ended June 30, 2026	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources			
Property taxes	$ 12,278,555	$ 12,299,427	$ 20,872
Earnings on investments	107,503	150,729	43,226
Total revenues	12,386,058	12,450,156	64,098
Expenditures			
Debt service			
Interest on long-term debt	4,928,618	4,983,710	(55,092)
Principal payments on long term debt	7,240,000	7,456,798	(216,798)
Other	1,825	1,825	-
Total expenditures	12,170,443	12,442,333	(271,890)
Excess of revenue over expenditures	215,615	7,823	(207,792)
Other Financing Sources			
Transfers in	-	271,889	271,889
Net change in fund balance	$ 215,615	279,712	$ 64,097
Fund balances, beginning of year		2,199,572	
Fund balances, end of year		$ 2,479,284	

Hinsdale Township High School District 86

Operating Cost and Tuition Charge

Year Ended June 30, 2026	2026
Operating Cost Per Pupil	
Average Daily Attendance (ADA)	3,464
Expenditures	
Educational fund	$ 90,586,264
Operations and maintenance fund	16,888,833
Municipal retirement/social security fund	2,751,258
Transportation fund	7,508,057
Debt service fund	12,442,333
Tort fund	1,061,024
Subtotal	131,237,769
Less revenues/expenditures not applicable to operating expense of regular programs	
Tuition paid	3,002,758
Summer school	182,992
Capital outlay	6,994,179
Non capitalized equipment	104,256
Bond and other debt principal retired	7,456,798
Community services	147,192
Payments to other districts & governmental units	982,404
Subtotal	18,870,579
Regular operating costs	$ 112,367,190
Operating cost per pupil - based on ADA	$ 32,439
Tuition Charge	
Operating costs	$ 112,367,190
Less offsetting revenues from specific programs	9,310,740
Net operating expenditures	103,056,450
Depreciation allowance	4,365,973
Total allowance for tuition computation	$ 107,422,423
Tuition charge per pupil - based on ADA	$ 31,011

Hinsdale Township High School District 86

December 15, 2015 Limited Tax School Bonds

As of June 30, 2026

Year Ended June 30	Principal	Interest	Total
2027	$ 560,000	$ 17,584	$ 577,584
Total	$ 560,000	$ 17,584	$ 577,584

Principal payment date	January 15
Interest payment dates	January 15 and July 15
Interest rates	0.16%-3.14%

Hinsdale Township High School District 86

July 20, 2016 Limited Tax School Refunding Bonds

As of June 30, 2026

Year Ended June 30	Principal	Interest	Total
2027	$ 1,610,000	$ 117,083	$ 1,727,083
2028	1,640,000	84,420	1,724,420
2029	1,675,000	51,104	1,726,104
2030	1,705,000	17,135	1,722,135
Total	$ 6,630,000	$ 269,742	$ 6,899,742

Principal payment date	January 15
Interest payment dates	January 15 and July 15
Interest rate	2.01%

Hinsdale Township High School District 86

July 15, 2019 General Obligation School Building Bonds

As of June 30, 2026

Year Ended June 30	Principal	Interest	Total
2027	$ 1,675,000	$ 2,351,150	$ 4,026,150
2028	1,920,000	2,267,400	4,187,400
2029	3,140,000	2,171,400	5,311,400
2030	3,465,000	2,014,400	5,479,400
2031	3,780,000	1,875,800	5,655,800
2032	4,105,000	1,724,600	5,829,600
2033	4,450,000	1,560,400	6,010,400
2034	4,815,000	1,382,400	6,197,400
2035	5,205,000	1,189,800	6,394,800
2036	5,625,000	981,600	6,606,600
2037	6,065,000	756,600	6,821,600
2038	6,300,000	514,000	6,814,000
2039	6,550,000	262,000	6,812,000
Total	$ 57,095,000	$ 19,051,550	$ 76,146,550

Paying Agent	Amalgamated Bank of Chicago
Principal payment date	January 15
Interest payment dates	January 15 and July 15
Interest rate	4%-5%

Hinsdale Township High School District 86

December 10, 2019 Local Government Program Revenue Bonds

As of June 30, 2026

Year Ended June 30	Principal	Interest	Total
2027		$ 1,146,500	$ 1,146,500
2028		1,146,500	1,146,500
2029	$ 1,530,000	1,146,500	2,676,500
2030	2,180,000	1,070,000	3,250,000
2031	2,115,000	961,000	3,076,000
2032	2,025,000	876,400	2,901,400
2033	1,925,000	795,400	2,720,400
2034	1,815,000	718,400	2,533,400
2035	1,690,000	645,800	2,335,800
2036	1,545,000	578,200	2,123,200
2037	1,390,000	516,400	1,906,400
2038	1,450,000	460,800	1,910,800
2039	1,510,000	402,800	1,912,800
2040	8,560,000	171,200	8,731,200
Total	$ 27,735,000	$ 10,635,900	$ 38,370,900

Paying Agent	Amalgamated Bank of Chicago
Principal payment date	January 15
Interest payment dates	January 15 and July 15
Interest rate	4%-5%

Hinsdale Township High School District 86

November 2, 2020 Limited Tax School Bonds

As of June 30, 2026

Year Ended June 30	Principal	Interest	Total
2027	$ 3,770,000	$ 990,600	$ 4,760,600
2028	3,795,000	802,100	4,597,100
2029	1,330,000	612,350	1,942,350
2030	655,000	545,850	1,200,850
2031	675,000	526,200	1,201,200
2032	695,000	505,950	1,200,950
2033	715,000	485,100	1,200,100
2034	740,000	463,650	1,203,650
2035	760,000	441,450	1,201,450
2036	785,000	418,650	1,203,650
2037	810,000	395,100	1,205,100
2038	835,000	370,800	1,205,800
2039	860,000	345,750	1,205,750
2040	880,000	319,950	1,199,950
2041	9,785,000	146,775	9,931,775
Total	$ 27,090,000	$ 7,370,275	$ 34,460,275

Paying Agent	Amalgamated Bank of Chicago
Principal payment date	January 15
Interest payment dates	January 15 and July 15
Interest rate	3%-5%

STATISTICAL SECTION (UNAUDITED)

This part of the Government'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.

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Hinsdale Township High School District 86

Net Position by Component

Last Ten Fiscal Years

	2026	2025	2024	2023
Governmental activities				
Net Investment In Capital Assets	$ 31,328,652	$ 26,751,958	$ 24,222,258	$ 21,368,840
Restricted	10,330,023	4,915,484	6,212,883	15,135,354
Unrestricted	(19,631,583)	(22,032,033)	(27,248,641)	(39,837,536)
Total governmental activities				
Net Position	$ 22,027,092	$ 9,635,409	$ 3,186,500	$ (3,333,342)

Source of Information: Annual Financial Statements

2022	2021	2020	2019	2018	2017
$ 65,854,077	$ 34,841,330	$ 16,211,140	$ 15,939,524	$ 16,658,657	$ 16,784,213
55,019,845	99,592,375	90,951,125	8,649,562	8,459,501	10,062,645
(128,959,519)	(153,081,510)	(149,857,629)	(74,208,715)	(71,583,534)	(4,279,551)
$ (8,085,597)	$ (18,647,805)	$ (42,695,364)	$ (49,619,629)	$ (46,465,376)	$ 22,567,307

Hinsdale Township High School District 86

Changes in Net Position

Last Ten Fiscal Years

	2026	2025	2024
Expenses			
Instruction			
Regular programs	$ 35,497,288	$ 37,143,651	$ 29,207,349
Special programs	16,054,409	16,306,535	15,245,153
Other instructional programs	15,209,371	14,596,645	13,505,726
State retirement contributions	20,765,068	22,638,315	26,800,947
Support services			
Pupils	12,145,665	11,890,414	11,041,879
Instructional staff	2,477,821	2,582,390	2,446,910
General administration	3,611,310	3,830,217	4,364,394
School administration	2,888,983	2,760,200	2,416,571
Business	7,326,218	9,166,639	14,519,913
Transportation	7,551,612	6,689,747	6,805,734
Operations and maintenance	12,084,834	11,715,623	11,160,124
Central	4,665,050	4,677,027	5,588,419
Other supporting services	-	-	-
Community services	147,192	159,167	125,033
Payments to other Districts, excluding special education	982,404	1,038,568	741,691
Interest and fees	4,170,670	4,469,706	4,754,401
Total expenses	145,577,895	149,664,844	148,724,244
Program revenues			
Governmental activities			
Charges for services			
Instruction	6,344,117	6,035,967	6,193,540
Support services	906,262	535,226	530,489
Operating grants and contributions			
Instruction	22,678,554	24,937,452	29,049,004
Support services	2,013,590	2,285,877	1,781,170
Total governmental activities program revenues	31,942,523	33,794,522	37,554,203
Net expense	(113,635,372)	(115,870,322)	(111,170,041)
Governmental activities			
General revenues			
Taxes			
Real estate taxes, levied for general purposes	97,598,372	93,631,633	88,763,328
Real estate taxes, levied for specific purposes	6,476,781	6,331,691	5,905,991
Real estate taxes, levied for debt service	12,299,427	12,299,415	12,357,159
Personal property replacement taxes	1,633,353	1,669,849	2,518,286
Federal and state aid	3,956,248	3,234,199	3,263,734
Investment earnings	3,533,804	4,667,259	4,616,702
Miscellaneous	529,070	485,185	336,683
Total governmental activities general revenues	126,027,055	122,319,231	117,761,883
Reappraised net capital assets	-	-	-
Change in net position	$ 12,391,683	$ 6,448,909	$ 6,591,842

Source of Information: Annual Financial Statements

2023	2022	2021	2020	2019	2018	2017
$ 37,410,957	$ 28,744,791	$ 26,038,908	$ 37,643,563	$ 38,788,269	$ 35,423,390	$ 36,272,782
14,564,259	13,546,470	12,454,401	12,199,370	14,867,891	14,367,926	13,802,048
12,921,061	11,809,797	11,052,171	9,927,610	9,246,336	8,694,211	8,364,780
21,239,282	25,315,100	44,228,569	42,791,448	34,237,023	21,909,635	18,579,214
10,960,144	10,024,201	9,413,489	9,452,290	9,462,564	9,276,236	8,794,201
2,615,289	2,232,735	1,677,653	2,066,448	2,836,194	3,102,862	3,034,770
3,943,130	3,910,904	4,227,127	4,188,236	3,930,193	3,254,455	3,543,647
2,350,716	2,249,765	2,121,548	2,146,081	2,398,105	2,171,082	2,381,880
7,722,077	9,874,087	5,423,041	2,165,709	2,832,766	2,093,849	1,694,433
8,226,095	4,880,405	3,266,777	5,467,895	4,420,227	4,529,735	3,846,843
4,777,107	9,262,461	7,973,144	3,977,109	7,315,368	7,443,761	5,126,492
5,704,250	4,814,897	811,970	2,994,042	3,741,483	2,622,303	4,361,273
17,650	-	-	-	-	-	-
230,608	278,510	337,538	93,127	103,111	85,055	122,717
693,382	319,074	514,537	418,862	-	-	-
5,049,234	5,665,766	4,973,798	(44,867)	538,946	591,553	906,823
138,425,241	132,928,963	134,514,671	135,486,923	134,718,476	115,566,053	110,831,903
5,697,919	5,088,932	2,589,130	2,783,035	4,953,925	4,037,294	4,042,955
413,289	380,658	108,620	395,061	485,923	495,000	438,539
23,936,923	27,685,233	46,572,124	44,847,856	36,233,202	24,106,455	21,914,295
2,082,838	1,596,407	4,531,955	1,710,124	1,737,486	1,184,710	1,262,568
32,130,969	34,751,230	53,801,829	49,736,076	43,410,536	29,823,459	27,658,357
(106,294,272)	(98,177,733)	(80,712,842)	(85,750,847)	(91,307,940)	(85,742,594)	(83,173,546)
84,182,108	81,975,660	79,528,806	77,354,791	74,671,517	72,896,547	71,749,818
5,339,282	5,722,710	5,533,152	5,340,317	5,177,596	4,478,521	4,761,378
12,473,968	12,296,097	11,417,301	1,956,017	1,929,161	1,431,827	1,730,974
3,823,263	3,382,542	1,551,810	1,223,441	1,117,674	1,033,145	1,234,712
4,005,910	4,247,818	3,695,931	2,984,968	2,960,025	2,901,625	1,346,567
654,290	744,496	1,235,257	3,476,916	1,385,129	1,028,692	626,986
567,706	196,178	1,104,878	338,662	912,585	788,355	(323,176)
111,046,527	108,565,501	104,067,135	92,675,112	88,153,687	84,558,712	81,127,259
-	-	-	-	-	-	-
$ 4,752,255	$ 10,387,768	$ 23,354,293	$ 6,924,265	$ (3,154,253)	$ (1,183,882)	$ (2,046,287)

Hinsdale Township High School District 86

Fund Balances, Governmental Funds

Last Ten Fiscal Years

	2026	2025	2024	2023
General Fund				
Nonspendable	$ -	$ -	$ -	$ -
Restricted	771,911	263,765	301,438	461,407
Assigned	6,205,455	5,171,115	5,592,811	4,544,273
Unassigned	22,786,414	22,236,671	21,096,089	18,780,450
Total general fund	$ 29,763,780	$ 27,671,551	$ 26,990,338	$ 23,786,130
All Other Governmental Funds				
Restricted, reported in				
Capital projects funds	$ -	$ -	$ 2,042,902	$ 9,902,993
Debt service funds	2,479,284	2,199,572	1,872,731	1,505,394
Special revenue funds	2,664,745	2,369,425	1,995,812	3,265,560
Unassigned	-	(729,533)	(269,716)	-
Total all other governmental funds	$ 5,144,029	$ 3,839,464	$ 5,641,729	$ 14,673,947

Source of Information: Annual Financial Statements

2022	2021	2020	2019	2018	2017
$ -	$ -	$ 6,180	$ -	$ -	$ -
945,674	4,002,486	6,888,749	7,572,583	8,459,501	10,062,645
4,211,080	3,389,705	1,036,823	1,036,823	1,818,221	3,149,076
16,232,482	11,709,860	8,064,597	6,759,034	7,530,892	4,595,463
$ 21,389,236	$ 19,102,051	$ 15,996,349	$ 15,368,440	$ 17,808,614	$ 17,807,184
$ 50,039,137	$ 91,586,835	$ 83,034,682	$ 67,989	$ 65,751	$ 64,941
1,195,644	1,045,361	942,202	891,132	830,753	793,813
2,839,390	2,957,693	1,534,183	911,576	44,781	54,959
-	-	-	-	(1,965,786)	(963,369)
$ 54,074,171	$ 95,589,889	$ 85,511,067	$ 1,870,697	$ (1,024,501)	$ (49,656)

Hinsdale Township High School District 86

Governmental Funds Revenues

Last Ten Fiscal Years

	2026	2025	2024	2023
Local sources				
Property Taxes	$ 116,374,580	$ 112,262,739	$ 107,026,478	$ 101,995,358
Replacement taxes	1,633,353	1,669,849	2,518,286	3,823,263
Earnings on investment	3,533,804	4,667,259	4,616,702	654,290
Other local sources	7,767,801	7,048,832	7,060,843	7,116,777
Total local sources	129,309,538	125,648,679	121,222,309	113,589,688
State Sources				
General state aid	-	-	-	-
Evidence based funding formula	2,823,920	2,819,905	2,816,156	2,812,427
Other state aid	30,925,901	31,229,807	29,420,270	29,810,579
Total state sources	33,749,821	34,049,712	32,236,426	32,623,006
Federal sources	2,569,234	1,836,763	1,764,334	2,614,673
Total	$ 165,628,593	$ 161,535,154	$ 155,223,069	$ 148,827,367

Source of Information: Annual Financial Statements

2022	2021	2020	2019	2018	2017
$ 99,994,467	$ 96,479,259	$ 84,651,125	$ 82,226,137	$ 78,806,895	$ 78,242,170
3,382,542	1,551,810	1,223,441	1,117,674	1,033,145	1,234,712
744,496	1,235,257	3,476,916	1,413,918	1,420,815	31,159
5,603,433	5,499,765	3,495,633	5,910,735	4,961,582	4,794,202
109,724,938	104,766,091	92,847,115	90,668,464	86,222,437	84,302,243
-	-	-	-	-	1,260,475
2,808,029	2,803,490	2,803,490	2,798,272	2,793,087	-
28,831,453	24,913,391	25,133,852	24,251,930	23,670,471	22,065,818
31,639,482	27,716,881	27,937,342	27,050,202	26,463,558	23,326,293
2,959,300	3,543,579	1,659,816	1,436,053	1,696,176	1,157,080
$ 144,323,720	$ 136,026,551	$ 122,444,273	$ 119,154,719	$ 114,382,171	$ 108,785,616

Hinsdale Township High School District 86

Governmental Funds Expenditures and Debt Service Ratio

Last Ten Fiscal Years

	2026	2025	2024	2023
Current				
Instruction				
Regular Programs	$ 38,836,506	$ 39,205,093	$ 36,314,218	$ 35,981,282
Special Programs	15,662,410	15,720,575	14,654,003	13,650,563
Other Instructional Programs	14,991,594	14,164,716	12,987,809	12,304,940
State Retirement Contributions	28,438,641	28,080,997	26,800,947	26,928,391
Total Instruction	97,929,151	97,171,381	90,756,977	88,865,176
Supporting Services				
Pupils	11,840,777	11,434,924	10,578,597	10,236,425
Instructional Staff	2,347,155	2,387,070	2,249,860	2,310,831
General Administration	3,437,088	3,569,790	4,101,661	3,537,186
School Administration	2,845,428	2,679,662	2,337,388	2,230,560
Business	1,999,651	1,785,950	2,562,685	7,928,937
Transportation	7,508,057	6,624,640	6,740,051	4,675,621
Operations And Maintenance	16,298,044	19,011,205	10,677,815	8,843,952
Central	3,793,941	3,305,059	3,169,921	3,109,438
Other Supporting Services	-	-	-	17,650
Total Supporting Services	50,070,141	50,798,300	42,417,978	42,890,600
Community services	147,192	159,167	122,664	225,769
Payments to other districts	982,404	1,038,568	741,691	693,382
Total Current	149,128,888	149,167,416	134,039,310	132,674,927
Other				
Debt Service				
Principal	7,456,798	7,148,032	6,859,734	8,396,884
Interest	4,985,535	5,284,571	5,569,266	5,864,099
Capital Outlay	675,136	1,077,468	14,603,786	38,934,025
Total Other	13,117,469	13,510,071	27,032,786	53,195,008
Total	$ 162,246,357	$ 162,677,487	$ 161,072,096	$ 185,869,935
Debt services as a percentage of noncapital expenditure	7.70%	7.69%	8.49%	9.71%

Source of Information: Annual Financial Statements

2022	2021	2020	2019	2018	2017
$ 35,125,564	$ 34,618,140	$ 34,162,186	$ 34,969,691	$ 34,361,700	$ 33,703,802
13,065,862	12,532,488	12,447,134	12,150,295	11,691,267	11,091,718
11,378,901	9,735,032	9,271,931	9,077,835	8,406,792	8,239,790
26,401,969	22,421,892	22,882,592	21,827,519	21,909,635	18,579,214
85,972,296	79,307,552	78,763,843	78,025,340	76,369,394	71,614,524
9,640,960	9,126,153	9,241,748	9,294,214	9,105,300	8,619,215
2,072,532	1,576,883	1,991,840	2,712,011	3,029,604	2,959,776
3,697,301	4,092,767	4,088,759	3,840,964	3,156,777	3,443,655
2,196,364	2,069,538	2,121,212	2,375,798	2,146,663	2,356,882
4,120,244	6,100,147	7,266,500	1,537,934	2,955,501	1,669,435
4,827,004	3,233,187	3,952,240	4,397,920	4,505,316	3,821,845
14,174,188	6,076,468	7,495,423	6,976,347	5,122,992	4,935,965
2,842,214	2,764,188	2,564,394	2,010,178	2,133,914	3,861,314
-	-	-	-	-	-
43,570,807	35,039,331	38,722,116	33,145,366	32,156,067	31,668,087
218,222	158,775	93,127	103,111	84,886	122,717
319,074	514,537	418,862	2,516,830	2,456,884	2,485,348
130,080,399	115,020,195	117,997,948	113,790,647	111,067,231	105,890,676
6,330,869	5,520,000	3,093,132	2,220,329	1,848,047	1,500,000
6,480,846	5,801,288	528,145	533,827	586,606	991,225
43,184,018	50,458,470	22,176,997	3,113,713	1,857,669	4,005,312
55,995,733	61,779,758	25,798,274	5,867,869	4,292,322	6,496,537
$ 186,076,132	$ 176,799,953	$ 143,796,222	$ 119,658,516	$ 115,359,553	$ 112,387,213
8.97%	8.96%	2.98%	2.36%	2.15%	2.30%

Hinsdale Township High School District 86

Other Financing Sources, Uses, and Net Changes in Fund Balance

Last Ten Fiscal Years

	2026	2025	2024	2023
Excess (deficiency) of revenues over (under) expenditures	$ 3,382,236	$ (1,142,333)	$ (5,849,027)	$ (37,042,568)
Other Financing Sources (Uses)				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of capital assets	14,558	21,281	21,017	39,238
Issuance of lease	-	-	-	-
Total	14,558	21,281	21,017	39,238
Net change in fund balances	$ 3,396,794	$ (1,121,052)	$ (5,828,010)	$ (37,003,330)

Source of Information: Annual Financial Statements

2022	2021	2020	2019	2018	2017
$ (41,752,412)	$ (40,773,402)	$ (21,351,470)	$ (503,797)	$ (977,382)	$ (3,601,597)
-	47,365,000	93,735,000	-	-	14,700,000
-	5,863,924	11,827,169	-	-	-
-	-	-	-	-	(14,590,229)
79,880	35,736	57,580	-	3,967	34,455
2,269,560	-	-	958,821	-	1,962,687
2,349,440	53,264,660	105,619,749	958,821	3,967	2,106,913
$ (39,402,972)	$ 12,491,258	$ 84,268,279	$ 455,024	$ (973,415)	$ (1,494,684)

Hinsdale Township High School District 86

Equalized Assessed Valuation and
Estimated Actual Value of Taxable Property
Last Ten Tax Levy Years

Tax Levy Year	Cook County	DuPage County	Percentage Increase/ (Decrease) Over Previous Year	Total DuPage County Direct Tax Rate	Actual Estimated Value*
2025	$ 340,572,224	$ 7,274,424,089	7.34%	$ 1.5616	21,823,272,267
2024	343,816,088	6,740,610,692	7.87%	1.6330	20,221,832,076
2023	341,334,061	6,210,201,614	2.55%	1.7035	18,630,604,842
2022	277,008,709	6,051,848,052	1.63%	1.6639	18,155,544,156
2021	285,434,061	5,953,029,757	1.91%	1.6132	17,859,089,271
2020	308,966,551	5,839,606,523	3.19%	1.6142	17,518,819,569
2019	284,176,000	5,653,324,700	1.89%	1.6110	16,959,974,100
2018	290,584,440	5,546,449,981	2.68%	1.4415	16,639,349,943
2017	302,932,447	5,397,587,865	5.64%	1.4380	16,192,763,595
2016	221,723,243	5,093,284,040	6.60%	1.4952	15,279,852,120

Tax Levy Year	DuPage County				
	Residential	Farm	Commercial	Industrial	Railroad
2025	$ 6,457,238,187	$ 21,218	$ 652,923,065	$ 160,977,490	$ 3,264,129
2024	5,951,551,660	19,289	635,807,901	149,883,999	3,347,843
2023	5,450,645,432	20,411	613,422,930	142,507,590	3,605,251
2022	5,311,334,385	24,551	604,624,390	132,429,460	3,435,266
2021	5,217,651,210	120,975	596,745,395	135,448,030	3,064,147
2020	5,114,459,805	119,390	590,190,059	132,268,460	2,568,809
2019	4,931,298,370	117,938	593,810,614	125,971,731	2,126,047
2018	4,852,434,319	107,907	569,834,356	122,238,600	1,834,799
2017	4,735,759,092	108,747	542,352,191	117,659,150	1,708,685
2016	4,462,469,741	108,259	513,468,297	115,702,970	1,534,773

* Equalized Assessed Valuation is one-third of the Actual Estimated Value.

Source of information: DuPage County Levy,
Rate and Extension Reports for the years 2016 to 2025

Hinsdale Township High School District 86

Property Tax Rates Direct and Overlapping Governments

Last Ten Tax Levy Years*

Taxing District	2024	2023	2022	2021
DuPage County	$ 0.1361	$ 0.1473	$ 0.1428	$ 0.1587
DuPage County Forest Preserve District	0.1310	0.1076	0.1130	0.1177
DuPage Airport Authority	0.0122	0.0132	0.0139	0.0144
Downers Grove Township	0.0304	0.0318	0.0316	0.0310
Downers Grove Township Road District	0.0512	0.0536	0.0526	0.0508
Grade School District 181	2.4649	2.5555	2.4831	2.3904
Community College 502	0.1794	0.1907	0.1946	0.2037
Village of Hinsdale & Library	0.5459	0.5676	0.5474	0.5312
Total overlapping rate	3.5511	3.6673	3.5790	3.4979
Hinsdale Township High School District No. 86	1.6330	1.7035	1.6639	1.6132
Total rate	$ 5.1841	$ 5.3708	$ 5.2429	$ 5.1111

*Tax year 2024 is the most recent data available

Source of information: DuPage County Clerk

2020	2019	2018	2017	2016	2015
$ 0.1609	$ 0.1655	$ 0.1673	$ 0.1749	$ 0.1848	$ 0.1971
0.1205	0.1242	0.1278	0.1306	0.1514	0.1622
0.0148	0.0141	0.0146	0.0166	0.0176	0.0188
0.0309	0.0311	0.0318	0.0331	0.0350	0.0368
0.0507	0.0510	0.0510	0.0512	0.0524	0.0550
2.3641	2.5796	2.5406	2.5456	2.5828	2.7350
0.2114	0.2112	0.2317	0.2431	0.2626	0.2786
0.5302	0.5321	0.5257	0.5104	0.5310	0.5626
3.4835	3.7088	3.6905	3.7055	3.8176	4.0461
1.6142	1.6110	1.4415	1.4380	1.4952	1.5727
$ 5.0977	$ 5.3198	$ 5.1320	$ 5.1435	$ 5.3128	$ 5.6188

Hinsdale Township High School District 86

Principal Property Tax Payers in the District
Current Year and Nine Years Ago

Name	Type of Business	Equalized Assessed Valuation*	Percentage Of District's Total Equalized Assessed Valuation
	Year Ended June 30, 2026		
TGM Willowbrook Inc.	Apartments	$ 25,499,992	0.33 %
RREEF LLC	Commercial properties	20,288,485	0.27
Heartland Darien/Willowbrook LLC	Apartments	13,505,967	0.18
JPD Oak Brook Holdings	Commercial properties	13,434,145	0.18
ASVRF Oak Brook Regency	Office buildings	12,088,160	0.16
Franklin Oak Brook 22 LLC	Office and retail property	11,689,188	0.15
Harlem Irving Companies	Commercial properties	11,125,809	0.15
S-K Burr Ridge Res LLC	Residential property	10,645,696	0.14
Case Corp	Manufacturer	9,881,329	0.13
21 Spinning Wheel Dr LLC	Apartments	8,794,500	0.12
Total		$ 136,953,271	1.80 %
	Year Ended June 30, 2017		
McDonalds Corporation	Headquarter-Fast Food Chain	$ 26,818,610	0.50 %
TGM Willowbrook Inc.	Apartments	16,890,560	0.32
ASVRF Real Estate Corp.	Commercial property	14,811,230	0.28
Ag Oak Brook Ex Park Vent	Commercial property	13,785,960	0.26
USB Realty Investors LLC	Shopping Center	12,012,160	0.23
Harlem Irving Companies	Commercial property	9,651,500	0.18
Adventus US Realty 4 LP	Commercial property	9,124,470	0.17
Three Galleria Tower	Apartments	8,079,230	0.15
OB I LLC	Commercial property	7,724,450	0.15
Case Corp	Commercial property	7,434,530	0.14
		$ 126,332,700	2.38 %

*The figures above are totals of numerous parcels with Cook and DuPage Counties' equalized assessed valuations greater than $100,000 as recorded in the County Assessor's offices. They were compiled from a meticulous page by page search of a listing of such records. It is possible however, that certain parcels may have been overlooked.

Source: Cook and DuPage Counties, York and Downers Grove Township Assessor's Offices

Hinsdale Township High School District 86

Property Tax Rates, Extensions, And Collections

Last Ten Tax Levy Years

	2025	2024	2023	2022	2021
Educational	1.0325	1.0875	1.1400	1.1155	1.0990
Tort immunity	0.0154	0.0150	0.0143	0.0145	0.0138
Special education	0.0351	0.0365	0.0379	0.0369	0.0355
Operations and maintenance	0.2288	0.2277	0.2255	0.2114	0.1828
Debt service	0.1606	0.1724	0.1864	0.1913	0.1947
Transportation	0.0562	0.0544	0.0523	0.0472	0.0371
Working cash	0.0001	0.0002	0.0007	0.0007	0.0005
Municipal retirement	0.0063	0.0099	0.0138	0.0147	0.0163
Social Security	0.0236	0.0267	0.0301	0.0301	0.0311
Aggregate refunds	0.0030	0.0027	0.0025	0.0016	0.0024
Total rates extended	1.5616	1.6330	1.7035	1.6639	1.6132
Property tax extensions					
Educational	$ 79,737,927	$ 77,762,219	$ 75,287,891	$ 71,836,492	$ 69,450,489
Tort immunity	1,189,080	1,073,048	943,505	933,143	874,207
Special education	2,710,099	2,609,501	2,502,826	2,375,624	2,247,478
Operations and maintenance	17,668,902	16,281,698	14,891,156	13,613,893	11,574,948
Debt service	12,430,284	12,355,171	12,338,108	12,347,363	12,358,546
Transportation	4,339,531	3,889,884	3,453,322	3,038,969	2,349,079
Working cash	7,546	13,925	45,813	44,267	31,633
Municipal retirement	485,950	707,289	910,502	946,390	1,032,001
Social security	1,822,076	1,909,059	1,987,583	1,937,429	1,969,102
Aggregate refunds	351,234	185,053	227,001	181,637	171,561
Total levies extended	$ 120,742,629	$ 116,786,847	$ 112,587,707	$ 107,255,207	$ 102,059,044
Collected in first year of levy	63,677,622	62,038,898	59,290,787	56,634,888	54,686,649
Collected in subsequent years	-	54,206,197	53,009,783	50,299,458	47,250,081
Total collections	$ 63,677,622	$ 116,245,095	$ 112,300,570	$ 106,934,346	$ 101,936,730
Percentage collected in first year	52.74%	53.12%	52.66%	52.80%	53.58%
Percentage collected	52.74%	99.54%	99.74%	99.70%	99.88%

Note: The District's ability to increase property tax levels is limited by the Property Tax Extension Limitation Act passed by the Illinois legislature in 1994. The legislation limits the levy increase to the lesser of the increase in consumer price index or five percent of existing property values.

Tax rates are expressed in dollars per one hundred of assessed valuation

Source of information: DuPage County Levy, Rate, and Extension Reports for 2016-2025.

2020	2019	2018	2017	2016
1.1494	1.1534	1.1437	1.1407	1.2025
0.0107	0.0105	0.0110	0.0108	0.0139
0.0355	0.0355	0.0351	0.0352	0.0366
0.1273	0.1279	0.1267	0.1263	0.1229
0.1984	0.1907	0.0332	0.0339	0.0270
0.0450	0.0451	0.0497	0.0494	0.0407
0.0005	0.0004	0.0006	0.0003	0.0076
0.0140	0.0139	0.0146	0.0146	0.0168
0.0334	0.0336	0.0269	0.0268	0.0272
-	-	-	-	-
1.6142	1.6110	1.4415	1.4380	1.4952
$ 71,365,645	$ 69,235,051	$ 67,426,224	$ 65,405,852	$ 64,486,983
663,982	630,228	647,774	619,016	744,101
2,203,664	2,130,641	2,069,475	2,017,536	1,961,238
7,904,289	7,677,068	7,468,967	7,241,397	6,590,609
12,345,745	11,472,783	1,961,992	1,947,427	1,435,052
2,793,914	2,706,880	2,929,362	2,832,431	2,184,468
30,661	23,649	34,661	17,195	409,256
868,762	834,536	860,578	836,819	903,551
2,073,717	2,016,317	1,585,639	1,536,413	1,456,312
-	-	-	-	-
$ 100,250,379	$ 96,727,153	$ 84,984,672	$ 82,454,086	$ 80,171,570
48,447,747	48,730,906	44,124,927	46,111,834	40,434,063
51,563,052	47,761,684	40,506,162	36,131,119	38,742,716
$ 100,010,799	$ 96,492,590	$ 84,631,089	$ 82,242,953	$ 79,176,779
48.33%	50.38%	51.92%	55.92%	50.43%
99.76%	99.76%	99.58%	99.74%	98.76%

Hinsdale Township High School District 86

Ratio of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Bonded Debt	Debt Certificates	Leases	Total	Percentage of Estimated Actual Taxable Value of Property	General Debt Per Capita
2026	$ 131,126,777	$ -	$ 1,357,243	132,484,020	0.61%	1,712
2025	139,215,471	-	1,574,041	140,789,512	0.70%	1,859
2024	147,009,165	-	1,777,073	148,786,238	0.80%	1,965
2023	154,527,859	-	1,966,807	156,494,666	0.86%	2,067
2022	161,806,553	1,790,000	2,143,691	165,740,244	0.84%	2,189
2021	168,420,462	2,230,000	-	170,650,462	0.97%	2,254
2020	112,545,000	-	-	112,545,000	0.66%	1,486
2019	82,535,000	-	1,628,132	84,163,132	0.51%	1,112
2018	21,746,238	-	1,484,640	23,230,878	0.14%	307
2017	23,145,120	-	1,962,687	25,107,807	0.16%	332

Source of information: Annual Financial Statements

Note: Population estimates were based on official U.S. Census, Local, City, Village and School data.

Hinsdale Township High School District 86

Ratio of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Obligation Bonds (1)	Less: Amounts Available in Debt Service Fund (2)	Total	Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita (4)
2026	$ 131,126,777	$ 2,479,284	128,647,493	0.59%	1,663
2025	139,215,471	2,199,572	137,015,899	0.68%	1,810
2024	147,009,165	1,872,731	145,136,434	0.78%	1,917
2023	154,527,859	1,505,394	153,022,465	0.84%	2,021
2022	161,806,553	1,195,644	160,610,909	0.90%	2,121
2021	152,160,000	1,045,361	151,114,639	0.86%	1,996
2020	112,545,000	942,202	111,602,798	0.66%	1,474
2019	20,275,000	891,132	19,383,868	0.12%	256
2018	21,680,000	850,753	20,829,247	0.13%	275
2017	23,050,000	793,813	22,256,187	0.15%	294

Source of information: Annual Financial Statements

(1) This is the general bonded debt of the governmental activities, net of original issuance discounts and premiums.
(2) This is the amount restricted for debt service principal payments.
(3) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
(4) Population data can be found in the schedule of Ratios of Outstanding Debt by Type.

Hinsdale Township High School District 86

Computation of Direct and Overlapping Debt

June 30, 2026

Taxing Authority	Estimated 2024 Total Equalized Assessed Valuation*	Outstanding Bonds		Applicable to District Percent		Applicable to District Amount
Hinsdale Township High School District Number 86	7,084,426,780	91,375,000	(2)	100.000%	$	91,375,000
DuPage County	52,520,856,681	11,495,000	(2)	12.834%		1,475,268
DuPage County Forest Preserve	52,520,856,681	97,770,000		12.834%		12,547,802
Cook County	208,865,973,594	1,760,191,750		0.165%		2,904,316
Cook County Forest Preserve	208,865,973,594	70,975,000		0.165%		117,109
Metropolitan Water Reclamation District	205,447,558,453	2,607,379,954	(1)	0.167%		4,354,325
Municipalities:						
Village of Clarendon Hills	728,292,209	-	(2)	93.316%		-
City of Darien	1,128,447,891	1,435,000		59.491%		853,696
Village of Hinsdale	2,323,226,708	1,990,000	(2)	99.826%		1,986,537
Village of Lemont	977,528,751	-	(2)	0.058%		-
Village of Westmont	1,112,058,670	-	(2)	20.799%		-
Village of Willowbrook	579,636,867	8,355,000	(2)	100.000%		8,355,000
Special Service Areas:						
Willowbrook #1	12,864,670	840,000		100.000%		840,000
Park Districts:						
Burr Ridge Park District	943,839,898	2,845,000		100.000%		2,845,000
Clarendon Hills Park District	726,978,286	9,315,000	(2)	93.304%		8,691,268
Darien Park District	1,120,598,911	2,007,455	(2)	59.903%		1,202,526
Oak Brook Park District	1,931,405,866	15,445,880	(2)	56.664%		8,752,253
Oakbrook Terrace Park District	378,154,657	1,518,090		3.781%		57,399
Westmont Park District	1,135,762,122	1,076,380	(2)	19.922%		214,436
Miscellaneous Districts:						
Darien-Woodridge Fire District	1,482,103,588	6,120,000	(2)	14.563%		891,256
Tri-State Fire Protection District	2,324,663,511	37,500,000		87.729%		32,898,375
School Districts:						
#53	1,062,125,266	1,530,000	(2)	100.000%		1,530,000
#60	821,736,618	35,700,000		76.875%		27,444,375
#61	646,678,364	3,190,000		54.468%		1,737,529
#62	923,936,144	13,075,000		100.000%		13,075,000
#63	429,502,648	15,500,000	(2)	96.618%		14,975,790
#181	3,318,332,880	48,330,000	(2)	100.000%		48,330,000
College of DuPage #502	59,267,629,864	42,450,000	(2)	11.953%		5,074,049
Total Direct and Overlapping General Obligation Bonded Debt					$	292,528,309

*Tax year 2024 values were used as tax year 2025 Cook County values were not available as of the date of this statement's completion.

(1) Includes IEPA Revolving Loan Fund Bonds

(2) Excludes outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation. Also excludes installment contracts, loans, notes and debt certificates.

Source: Offices of the Cook and DuPage County Clerks

Hinsdale Township High School District 86

Legal Debt Margin Information

Last Ten Fiscal Years

	2026	2025	2024
Legal debt limit (6.9% of equalized assessed valuation)	$ 525,434,746	$ 488,825,448	$ 488,825,448
General bonded debt outstanding			
General obligation bonds/debt certificates	119,110,000	126,350,000	133,295,000
Less:			
Amounts set aside to repay general debt	2,479,284	2,199,572	1,872,731
Total net debt applicable to debt limit	116,630,716	124,150,428	131,422,269
Legal debt margin	$ 408,804,030	$ 364,675,020	$ 357,403,179
Total net debt applicable to the limit as a percentage of debt limit	22.20%	25.40%	26.89%

Legal debt margin calculation for fiscal year June 30, 2026

Assessed valuation of taxable properties for the tax year 2025	$ 7,614,996,313
Rate	6.9%
Bonded debt limit	525,434,746
Debt subject to limitation:	
General obligation debt payable	119,110,000
Total debt subject to limitation	119,110,000
Less Debt Service Fund balance	(2,479,284)
Net debt outstanding subject to limitation	116,630,716
Legal bonded debt margin at June 30, 2026	$ 408,804,030

Source of Information: Annual Financial Statements

2023	2022	2021	2020	2019	2018	2017
$ 436,691,117	$ 430,454,003	$ 424,251,542	$ 409,687,548	$ 402,755,375	$ 372,433,563	$ 367,383,372
139,965,000	148,185,000	154,390,000	112,545,000	19,633,574	21,759,640	23,050,000
1,505,394	1,195,644	1,045,361	942,202	891,132	850,753	793,813
138,459,606	146,989,356	153,344,639	111,602,798	18,742,442	20,908,887	22,256,187
$ 298,231,511	$ 283,464,647	$ 270,906,903	$ 298,084,750	$ 384,012,933	$ 351,524,676	$ 345,127,185
31.71%	34.15%	36.14%	27.24%	4.65%	5.61%	6.06%

Hinsdale Township High School District 86

Demographic and Economic Statistics - Median Household Income

June 30, 2026

	VILLAGE OF BURR RIDGE		VILLAGE OF CLARENDON HILLS		CITY OF DARIEN	
	Number	Percent	Number	Percent	Number	Percent
Total:	4,536		3,180		8,735	
Less than $10,000	160	3.53%	163	5.13%	259	2.97%
$10,000 to $14,999	60	1.32%	14	0.44%	99	1.13%
$15,000 to $24,999	305	6.72%	123	3.87%	197	2.26%
$25,000 to $34,999	131	2.89%	257	8.08%	347	3.97%
$35,000 to $49,999	157	3.46%	247	7.77%	531	6.08%
$50,000 to $74,999	328	7.23%	295	9.28%	1,293	14.80%
$75,000 to $99,999	600	13.23%	214	6.73%	1,195	13.68%
$100,000 to $149,999	490	10.80%	480	15.09%	1,909	21.85%
$150,000 to $199,999	554	12.21%	352	11.07%	1,226	14.04%
$200,000 or more	1,751	38.60%	1,035	32.55%	1,679	19.22%

	VILLAGE OF HINSDALE		VILLAGE OF OAK BROOK		VILLAGE OF WESTMONT	
	Number	Percent	Number	Percent	Number	Percent
Total:	5,689		3,061		10,694	
Less than $10,000	135	2.37%	177	5.78%	579	5.41%
$10,000 to $14,999	34	0.60%	10	0.33%	333	3.11%
$15,000 to $24,999	130	2.29%	209	6.83%	690	6.45%
$25,000 to $34,999	143	2.51%	23	0.75%	629	5.88%
$35,000 to $49,999	136	2.39%	107	3.50%	881	8.24%
$50,000 to $74,999	273	4.80%	205	6.70%	1,313	12.28%
$75,000 to $99,999	407	7.15%	206	6.73%	1,587	14.84%
$100,000 to $149,999	560	9.84%	349	11.40%	2,056	19.23%
$150,000 to $199,999	527	9.26%	437	14.28%	838	7.84%
$200,000 or more	3,344	58.78%	1,338	43.71%	1,788	16.72%

	VILLAGE OF WILLOWBROOK		COUNTY OF COOK		COUNTY OF DUPAGE	
	Number	Percent	Number	Percent	Number	Percent
Total:	640		2,100,230		350,758	
Less than $10,000	-	0.00%	128,491	6.12%	12,467	3.55%
$10,000 to $14,999	-	0.00%	77,092	3.67%	5,108	1.46%
$15,000 to $24,999	9	1.41%	126,817	6.04%	12,548	3.58%
$25,000 to $34,999	-	0.00%	131,455	6.26%	14,044	4.00%
$35,000 to $49,999	62	9.69%	198,312	9.44%	23,527	6.71%
$50,000 to $74,999	72	11.25%	293,762	13.99%	45,459	12.96%
$75,000 to $99,999	213	33.28%	255,847	12.18%	44,496	12.69%
$100,000 to $149,999	61	9.53%	362,019	17.24%	66,432	18.94%
$150,000 to $199,999	117	18.28%	206,327	9.82%	48,473	13.82%
$200,000 or more	106	16.56%	320,108	15.24%	78,204	22.30%

	STATE OF ILLINOIS	
	Number	Percent
Total:	5,036,449	
Less than $10,000	271,292	5.39%
$10,000 to $14,999	163,473	3.25%
$15,000 to $24,999	299,635	5.95%
$25,000 to $34,999	318,588	6.33%
$35,000 to $49,999	487,504	9.68%
$50,000 to $74,999	747,716	14.85%
$75,000 to $99,999	636,158	12.63%
$100,000 to $149,999	905,194	17.97%
$150,000 to $199,999	510,782	10.14%
$200,000 or more	696,107	13.82%

HOUSEHOLD INCOME IN THE PAST 12 MONTHS (IN 2022 INFLATION-ADJUSTED DOLLARS)

American Community Survey 5-Year Estimates

Hinsdale Township High School District 86

Principal Employers

Current Year And Nine Years Ago

Employer*	Type of Business	Approximate Employment	Percentage of Total Employment**
	Year Ended June 30, 2026		
Argonne National Laboratory	Science and Eng. Research Ctr.	3,836	12.44 %
Amita Adventist Medical Center	Hospital & Health Systems	1,870	6.07
Advocate Health Care	Home Health Services	1,850	6.00
Ace Hardware Corp. HQ	Corporate Headquarters	1,084	3.52
Meade Electric	Electrical Contractors	900	2.92
School District 86	High School District 86	850	2.76
CNH America LLC	Research, Agricultural & Construction Equipment	700	2.27
A.M. Castle & Co. HQ	Metals Distribution	680	2.21
Chamberlain Group, Inc.	Security Systems	600	1.95
Citgo Petroleum Corp., Lemont Refinery	Refiner of Industrial Products	594	1.93
Weil-McLain	Heating Equipment	500	1.62
RML Specialty Hospital	Hospital	400	1.30
Inland Real Estate Corporation	Real Estate Corporation	357	1.16
Total		14,221	46.13 %
	Year Ended June 30, 2017		
Argonne National Laboratory	Science and Eng. Research Ctr.	3,200	10.62 %
McDonald's Corporation	Headquarters - Fast Food Chain	2,000	6.64
Adventist Hinsdale Hospital	Hospital & Health Systems	1,560	5.18
Ace Hardware Corp.	Corporate Headquarters	900	2.99
CNH America LLC	Research, Agricultural & Construction Equipment	800	2.66
Advocate Health Care	Home Health Services	800	2.66
Nortdstrom	Department Store	700	2.32
Hinsdale Township HS Dist. 86	Public High School District	630	2.09
Citgo Petroleum	Oil and Gas Supplier	500	1.66
Crowe Horwath LLP	Public Accounting Firm	500	1.66
Continental Electrical Corporation	Construction Company	450	1.49
Inland Real Estate Corporation	Real Estate Corporation	445	1.48
A.M. Castle & Co. HQ	Metals Distribution	400	1.33
RML Specialty Hospital	Hospital	400	1.33
Total		13,285	44.11 %

* Includes companies and institutions located in the communities in which the District is located but not necessarily within the boundaries of the District.

**Calculating applicable percentages to the Illinois Department of Employment Security reports the 2026 estimated total employment in High School District 86 was approximately 30,826.

Sources:
City and Village Records / School District Records
Official Employer Website
Data Axle Reference Solutions

Hinsdale Township High School District 86

Demographic and Economic Statistics - Average Unemployment Rates
Last Ten Calendar Years

	VILLAGE OF BURR RIDGE	VILLAGE OF CLARENDON HILLS	CITY OF DARIEN	VILLAGE OF HINDSDALE	VILLAGE OF OAK BROOK	VILLAGE OF WESTMONT
2016 - Average	4.2	4.3	4.8	4.8	4.6	4.6
2017 - Average	3.4	3.6	4.1	3.7	3.9	4.0
2018 - Average	2.8	2.9	3.1	3.1	2.8	3.2
2019 - Average	2.5	2.8	3.0	2.9	2.7	2.9
2020 - Average	6.4	6.6	7.9	6.8	6.9	8.3
2021 - Average	3.7	3.9	4.5	4.4	4.3	4.8
2022 - Average	3.3	3.3	3.6	3.5	3.5	3.7
2023 - Average	3.2	3.3	3.4	3.7	3.3	3.4
2024 - Average	4.2	3.9	4.1	4.3	4.7	4.6
2025 - Average	3.8	3.6	3.6	4.0	4.5	4.0

Note: 2025 is the most recent information available.

Source of Information: State of Illinois Department of Employment Security, 2017-2025 released each year in March. Updated 2010-2016 in February, 2017.

VILLAGE OF WILLOWBOOK	COUNTY OF DUPAGE	COUNTY OF COOK	STATE OF ILLINOIS
5.2	4.8	6.1	5.9
4.0	4.1	5.2	5.0
3.2	3.1	4.0	4.3
2.8	2.9	3.8	4.0
8.8	7.9	11.1	9.5
5.2	4.5	7.0	6.1
3.8	3.6	5.2	4.6
3.3	3.4	4.4	4.5
4.3	4.3	5.4	5.0
3.8	3.9	4.8	4.6

Hinsdale Township High School District 86

Operating Statistics

Last Ten Fiscal Years

Fiscal Year	(1) Expenditure	ADA	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio	Student Attendance Record
2025	$ 107,422,423	3,464	31,011	4.75%	360	9.6	94.00%
2025	102,578,254	3,465	29,604	-3.95%	360	9.6	92.80%
2024	106,090,948	3,442	30,822	9.00%	358	9.6	93.00%
2023	99,114,425	3,505	28,278	4.47%	361	9.7	92.20%
2022	96,283,522	3,557	27,069	16.93%	359	9.9	93.00%
2021	86,368,128	3,731	23,149	3.89%	360	10.4	95.40%
2020	86,317,256	3,874	22,283	-1.33%	360	10.8	95.60%
2019	87,891,930	3,892	22,583	5.43%	371	11.4	93.80%
2018	80,437,912	4,333	20,145	3.04%	374	11.6	94.00%
2017	80,046,109	4,317	19,551	6.00%	376	11.5	94.00%

Source of information: District records.

(1) Total allowance for per capita tuition computation

Hinsdale Township High School District 86

School Building Information

Last Ten Fiscal Years

	2026	2025	2024	2023
Hinsdale Central High School (1947)				
Buildings (square feet) [d]	552,868	552,868	552,868	552,868
Available capacity (students) [a]	2,515	2,515	2,515	2,515
Enrollment (students housed) [b]	2,424	2,408	2,395	2,440
Hinsdale South High School (1965)				
Buildings (square feet) [d]	451,256	451,256	451,256	451,256
Available capacity (students) [a]	1,705	1,705	1,705	1,705
Enrollment (students housed) [b]	1,242	1,303	1,254	1,299
Hinsdale Twp. HSD 86 Adult Opportunities Program [c]				
Buildings (square feet) [d, e]	22,017	22,017	22,017	22,017
Available capacity (students) [a, f]	106	106	106	106
Enrollment (students housed) [b]	88	86	104	106

[a] Student capacity was updated by the District during the 2017-18 school year based on the Student Capacity and Space Utilization Report. The report was updated in FY 2024 to account for referendum additions/construction.

[b] Enrollment numbers have been updated to reflect the fall housing report that is compiled by the Illinois State Board of Education for FY 2013 - 2020. FY 2021 through 2026 use the enrollment numbers provided in the Site-Based Expenditure Report.

[c] The Adult Opportunities Program (aka Transition Center) was assigned its own RCDTS number for the 2014-15 school year.

[d] Central and South building square feet updated for 2022 based on referrendum additions. Prior year numbers updated based on numbers provided by the architect. The Transition Center renovation was completed in the summer of 2016 and opened that fall. An additional leased location was added for FY 2022.

[e] Buildings (square feet) was recalculated during the Student Capacity Report process in 2017-18.

[f] The District added a leased space to expand the Transition Center space. Capacity is estimated based on prior year square footage per student and will be updated in fiscal year 2024.

Source of information: District building and enrollment records

2022	2021	2020	2019	2018	2017
552,868	485,162	485,162	485,162	485,162	485,162
2,515	2,515	2,515	2,515	2,515	2,515
2,504	2,580	2,682	2,728	2,786	2,765
451,256	438,316	438,316	438,316	438,316	438,316
1,705	1,705	1,705	1,705	1,705	1,705
1,276	1,304	1,393	1,421	1,483	1,507
22,017	8,700	8,700	8,700	8,700	N/A
106	42	42	42	42	N/A
106	81	71	66	64	45

Hinsdale Township High School District 86

School District Employees by Function

Last Ten Fiscal Years

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Teachers	318	319	318	321	319	320	316	330	332	334
Counselors	18	18	18	18	18	18	20	20	20	20
Social Workers	16	15	14	14	14	14	14	12	11	12
Librarians	3	3	3	3	3	3	3	4	5	5
Psychologists	5	5	5	5	5	5	5	5	5	5
Administration	30	29	29	31	31	24	24	25	25	26
Aides/Student Safety	99	105	108	115	106	106	104	119	117	107
Buildings & Grounds	30	30	30	30	30	30	30	31	31	29
Information Technology	13	13	13	13	14	14	14	10	10	7
Support Staff	83	82	77	74	73	70	72	65	71	70
Total	615	619	615	624	613	604	602	620	627	615

Note: Employee data has been updated to reflect full-time equivalents.

Source of information: District records - full time equivalents.