



COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 59

**C**OMPREHENSIVE  
**A**NNUAL  
**F**INANCIAL  
**R**EPORT

Prepared by the Business Services Department  
For the fiscal year ended June 30, 2019  
Elk Grove Village, Illinois

**Community Consolidated School District 59**

**Elk Grove Village, Illinois**

**Annual Financial Report**

**Year Ended June 30, 2019**

**Community Consolidated School District 59**  
 ANNUAL FINANCIAL REPORT  
For the Year Ended June 30, 2019

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# Community Consolidated School District 59

## ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2019

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## **INTRODUCTORY SECTION**

**Community Consolidated School District 59**  
**Principal Officers and Advisors**

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**Board of Education**

Janice Krinsky	President
Karen Osmanski	Vice President
Sharon Roberts	Secretary
Courtney Lang	Member
Patti Petrielli	Member
Randy Reid	Member
Mardell Schumacher	Member

**District Treasurer**

Vickie Nissen	CSBO/Assistant Superintendent for Business Services
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**District Administrators**

Dr. Arthur J. Fessler	Superintendent
Tom Luedloff	Associate Superintendent
Vickie Nissen	CSBO/Assistant Superintendent for Business Services
Ben Grey	Assistant Superintendent of Innovative Learning and Communications
Maureen McAbee	Assistant Superintendent for Instruction
Dr. Katie Ahsell	Assistant Superintendent for Educational Services
Ross Vittore	Assistant Superintendent of Human Resources

**Official Issuing Report**

Vickie Nissen	CSBO/Assistant Superintendent for Business Services
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**Department Issuing Report**

Business Services



Board of  
Education

*Click for Members*



Dr. Art Fessler  
*Superintendent*



Tom Luedloff  
*Associate  
Superintendent*



Ross Vittore  
*Assistant  
Superintendent for  
Human Resources*



Maureen  
McAbee  
*Assistant  
Superintendent for  
Instruction*



Benjamin Grey  
*Assistant  
Superintendent for  
Innovative Learning  
and Communication*



Dr. Katie Ahsell  
*Assistant  
Superintendent for  
Student Services &  
Assessment*



Vickie Nissen  
*Assistant  
Superintendent for  
Business Services &  
Facilities and  
Operations*



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

May 13, 2020

President, Members of the Board of Education and Citizens of District 59  
Community Consolidated School District 59  
1001 Leicester Road  
Elk Grove Village, IL 60007

The Comprehensive Annual Financial Report of Community Consolidated School District 59 (District) for the fiscal year ended June 30, 2019 is submitted herewith. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum public understanding of the District's financial status have been incorporated in the report.

## ***BASIS OF ACCOUNTING AND REPORTING***

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes this transmittal letter, the District's organizational chart, a list of principal officials, and the ASBO Certificate of Excellence. The Financial Section includes the Management's Discussion and Analysis (MD&A), basic financial statements including government-wide financial statements, governmental fund financial statements and other information. Also included is the independent auditor's report on the financial statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cert Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of federal awards, findings, recommendations and auditor's reports on the internal control structure and compliance with applicable laws and regulations is filed separately.

The District reports on the full accrual basis of accounting for its government-wide financial statements and modified accrual basis of accounting for its fund financial statements. These bases are applied to the District's budget and accounting records. The Notes to Financial Statements expand upon these bases as well as the District's accounting policies and procedures. All District funds are included in this report and have been audited by Miller, Cooper & Co., Ltd.



Generally Accepted Accounting Principles (GAAP) require the District to provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of the MD&A. This letter of transmittal directs the reader to the MD&A for a comprehensive view of the District's financial condition. The District's MD&A can be found immediately following the Independent Auditor's Report.

Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the evaluation of costs and benefits requires estimates and judgements 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.

### ***GENERAL DISTRICT INFORMATION***

The District is a consolidated elementary (Pre K-8) school district in Elk Grove Township, Illinois, which operates as a single district. Students who attend the District's schools reside in four suburban communities: Elk Grove Village, Des Plaines, Arlington Heights, and Mount Prospect. During the 2018/19 school year, 6,630 Pre-K-8 students attended the District's one Early Learning Center (Pre-K), eleven elementary (Grades K-5) and three junior high (Grades 6-8) schools. The 2018/19 enrollment represents a 3.58% decrease over the previous year.

Since the 2008/09 school year, District 59 has been without one ethnic or racial group that comprised 50% or more of the entire student population. Instead, the largest racial/ethnic group is Hispanic at 42.9%, was slightly increased from 42.8% in prior school year. The second largest group is the White population at 38.8%. The Asian and Black and Multi-racial/ethnic group populations were relatively unchanged at 11.6%, 3.2% and 2.0%. The Native American/Alaskan population remained as the smallest ethnic group with less than 1.5% of the entire population.

The District provides a comprehensive educational program leading to skills that enable a child to function efficiently and effectively in our society. Kindergarten through eighth grade educational programming includes the seven core areas established by the State Board of Education: English/Language Arts, Mathematics, Science, Social Science, Physical Development and Health, Fine Arts and Foreign Language. Supplementing the core areas are a full range of support services including: math and reading support; psychological, social work, health and speech therapy services; English-language and bilingual instruction for non-English speaking students; and gifted education. In addition, instructional programming enhancements include band, orchestra, choral music, visual arts, dance, theatre, physical education, life skills, and applied technology.

The District also offers three choice programs. The Ridge Family Center for Learning is a K-5 school operating on a balanced calendar. Salt Creek Elementary School and John Jay Elementary School offer a dual language English/Spanish program. Clearmont Elementary School offers a dual language English/Polish program. Families may choose to attend these programs rather than their neighborhood school. Enrollment in these programs is limited to available space.

To meet the needs of students requiring special education services, the District provides both inclusive and self-contained programming. Additional instructional placements and support as well as diagnostic services are provided through the District's membership in the Northwest Suburban Special Education Organization (NSSEO), an eight-district special education cooperative.

In addition to the elementary and junior high programs, the District offers an Early Childhood program for qualifying students aged three through five. Students who attend this program are considered at-risk of academic failure, have been identified for special education services, or are typically developing students who have paid an annual fee. Potential at-risk and special education students are screened throughout the school year. The overall enrollment is approximately 350 students.

The District's governing body consists of a seven member Board of Education elected from within the District's boundaries, and a three member Board of Trustees elected by the registered voters of Elk Grove Township. The District's boundaries consist of approximately 80% of Elk Grove Township.

Economic conditions, changes in Cook County assessment classification practices, and calculations of the equalizer by the Illinois Department of Revenue have resulted in a declining equalized assessed valuation (EAV). Over the past seven years, the District's EAV declined from \$3.1 billion in 2011 to \$2.7 billion in 2018. Residential properties have decreased in value less than the commercial and industrial properties. Therefore, over the past decade, the tax burden has shifted from the commercial and industrial sectors to the residential taxpayers. In 2000, commercial and industrial properties comprised 75% of the District's EAV, with residential properties making up 25%. By 2018, commercial and industrial properties comprised 60.3% of the EAV, and residential comprised 39.5%. Nevertheless, a very favorable location adjacent to O'Hare International Airport, convenient transportation, and a major industrial park with 3,600 businesses continues to provide a substantial tax base. As a result, the 2018 aggregate tax rate for District 59 (3.173%) remains one of the lowest among all northwest suburban elementary school districts.

In October 2014, the District issued \$8,980,000 in General Obligation School Bonds for the purpose of increasing the Working Cash fund for the District, and to pay costs associated with the issuance of the bonds. This debt is scheduled to retire March 2022. In January 2015, the District issued \$9,500,000 in General Obligation School Bonds for the purpose of increasing the Working Cash fund for the District, and to pay costs associated with the issuance of the bonds. This debt is scheduled to retire March 2022.

With original construction of the schools beginning in the 1950's, through the years all facilities have been fully renovated and improved, resulting in state-of-the-art facilities in excellent condition. During fiscal year 2015, the Board of Education authorized the construction of an Early Learning Center addition to Holmes Junior High, which was completed August, 2015. These additions were in response to enrollment growth as well as expanded early childhood, English Language Learners, and special education programming. All additions were funded by American Recovery and Reinvestment Act funds, interfund transfers of existing fund balances, and/or the partial abatement of the Working Cash fund which includes the bond proceeds. In addition to its fourteen schools, the District's facilities also include the District's Board of Education/Administrative Center and a freestanding 4,800 square foot storage facility. Starting in 2017, construction began for a new District Professional Development/Administration Building in Elk Grove Village. This project was completed September, 2018. The following details the District's facilities as of June 30, 2019:

<b>BUILDING</b>	<b>CONSTRUCTION AND RENOVATIONS</b>	<b>TOTAL SQ FOOTAGE</b>
<b>Prof Dev/Ad Ctr</b>	Original AH 1984	AH 19,293
	New Construction EGV 2018	EGV 39,547
<b>Brentwood</b>	Original 1963, Add #1 1964, Add #2 1968, Add/Reno 1996	54,148
<b>Byrd</b>	Original 1967, Add #1 1968, Reno 1993, Add/Reno/Soundproofed 2001	48,193
<b>Clearmont</b>	Original 1961, Add #1 1962, Add #2 1965, Add/Reno 1993, Add/Soundproofed 2000	54,675
<b>Devonshire</b>	Original 1963, Add #1 1964, Add #2 1967, Add #3 1970, Add/Reno/Soundproofed 1994, Add 2017, Add 2018	51,322
<b>ELC</b>	Original (Addition to Holmes) 2015	54,974
<b>Forest View</b>	Original 1962, Add #1 1965, Add #2 1970, Add/Reno 1997	56,796
<b>Frost</b>	Original 1964, Add #1 1966, Add #2 1987, Demoed 1998, Add/Reno/Soundproofed 1998, Add 2012	54,643
<b>John Jay</b>	Original 1967, Add #1 1969, Reno phase 1 1991, Reno phase 2 1992, Soundproofed 1998, Add 2006	46,500
<b>Juliette Low</b>	Original 1966, Fire rebuild 1969, Add #1 1970, Add/Reno/Soundproofed 1999, Add 2010	75,713
<b>Ridge</b>	Original 1959, Add #1 1966, Add/Reno/Soundproofed 2003, Storage Room Add 2003, Add 2011	46,426
<b>Rupley</b>	Original 1958, Add #1 1959, Add #2 1960, Add #3 1962, Add/Reno 1991, Soundproofed 1997, Reno phase 1 2010, Add phase 2 2011	59,382
<b>Salt Creek</b>	Original 1963, Add #1 1965, Add #2 1968, Add #1 & #2 were Demoed 2000, Add/Reno 2000	74,057
<b>Friendship JHS</b>	Original 1973, Reno phase 1 1998, Reno phase 2 1999, Add/Reno 2001, Reno 2002	101,668
<b>Grove JHS</b>	Original 1960, Add #1 1961, Add #2 1963, Add #3 1964, Add #4 1966, Add #5/Reno 1975, Add #6 1995, Reno 2000, Add #7/Reno 2001, Add #8/Reno 2002, Soundproofed 2003	116,274
<b>Holmes JHS</b>	Original 1966, Add #1 1969, Add/Reno 2001, Add/Reno 2002	87,771
<b>Lively/Wareho use</b>	Original 1967, Add #1 1970, 90% Demo 1997 / Original 1971	15,623

The District continues to maintain its excellent financial condition and a AAA bond rating from Standard and Poors. The Board of Education is provided key financial performance indicators, including compliance with the District's Fund Balance Policy, maintaining Recognition Status on the Illinois School Financial Profile, and meeting the State's definition of a balanced budget. As current fund balances exceed the Fund Balance Policy's minimum requirement, the District is able to weather economic uncertainty and provide a stable environment for students, staff, and parents. District 59 maintains a Recognition Status, 4.0, on Illinois' School Financial Profile and the District met the State's balanced budget criteria.

### ***REPORTING ENTITY***

The District defines its reporting entity by applying the criteria set forth in GASB pronouncements to potential component units. Briefly, a component unit is an organization for which the District is financially accountable or other organizations that, because of the nature or significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in more detail in Note A-1 of the notes to the financial statements. Using these criteria, management has determined that the District has no component units, nor is it a component unit of any other organization.

### ***STRATEGIC DIRECTIONS***

District 59's Board of Education vision is: One District One Population One Core Purpose. The District's mission is to provide the skills, knowledge and experiences that will prepare students to be successful for life. The Board adopted Strategic Plan places emphasis on five key Strategic Directions: 1) Student Growth – Educating the whole child academically, physically and emotionally; 2) Community and Community Relations – Create and maintain open, two-way communication both internally and externally to foster collaboration, trust, and understanding in an effort to move all stakeholders to advocacy of student success; 3) Recruit and Retain Distinguished Staff – Attract, hire, nurture, supervise, and retain high-quality staff while employing best-practice human relations strategies, processes, and services; 4) Long-Term Financial Stability and Fiscal Integrity – Ensure long-term financial stability and fiscal integrity by aligning the human, financial, and physical resources with the District 59 mission.

### ***BUDGETARY CONTROLS AND FINANCIAL POLICIES***

The District's Fund Balance Policy is as follows:

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The District seeks to maintain an estimated unassigned (in the Educational Fund and Working Cash Fund) and restricted (in the Operations and Maintenance Fund and Transportation Fund) aggregate ending fund balance based on budgeted revenues and expenditures of no less than the range of 50% - 60% of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

The Board of Education shall direct the Administration to develop a deficit reduction plan when the estimated unassigned (in the Educational Fund and Working Cash Fund) and restricted (in the Operations and Maintenance Fund and Transportation Fund) ending fund balance is less than 60% of the aggregate budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds, and if the District's financial condition reflects a structural deficit in its major operating funds.

Periodically the Board of Education may by resolution commit a portion of the unrestricted fund balance for a specific purpose. This commitment must be acted upon prior to the close of the fiscal year. The commitment must be subsequently removed by Board resolution. A committed fund balance may not reduce the remaining aggregate estimated unassigned (in the Educational Fund and Working Cash Fund) and restricted (in the Operations and Maintenance Fund and Transportation Fund) ending fund balance to less than 50% of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Fund.

The Board of Education delegates to the Assistant Superintendent for Business Services the authority to assign fund balance for appropriate projects/purposes.

### ***FINANCIAL REPORTING***

This is the thirty-sixth year that the financial statements have been prepared in accordance with the standards as set forth by the Government Accounting Standards Board (GASB). The Association of School Business Officials International (ASBO) has also adopted these standards. The presentation allows the reader to obtain an overview of the District's financial operations by viewing the statements in the front section of the report. Detailed presentations of these statements are available throughout the remainder of the report.

*Independent Audit.* As required by Illinois state law, an annual audit of the District's financial statements has been made by an independent auditor. The auditors' opinion, as prepared by Miller Cooper & Co., Ltd., Certified Public Accountants, is included within the financial section of this report.

*Certificate of Excellence.* The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to Community Consolidated School District No. 59 for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018, the thirty-fifth consecutive year for receipt of the award.

In order to be awarded this Certificate, the District must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both Generally Accepted Accounting Principles and applicable legal requirements.

Certificates of Excellence are valid for a period of one year only. We believe our current report continues to conform to the Certificate requirements, and we are submitting it to ASBO.

*Closing Comment.* The purpose of the Comprehensive Annual Financial Report is to provide the Board of Education, District Administration, the community and other interested parties a meaningful report of the District's financial condition as of June 30, 2019.

*Acknowledgment.* The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of all the members of the Business Services Department who assisted in the closing of the District's financial records and the preparation of this report.

We would also like to thank members of the Board of Education for their interest and support in conducting the financial affairs of the District for the 2019 fiscal year.

Respectfully submitted,



Dr. Arthur Fessler  
Superintendent of Schools



Ms. Vickie Nissen  
CSBO/Asst. Supt. for Business Services



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Community Consolidated School District 59

for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2018.

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director



## **FINANCIAL SECTION**

# MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT

The Members of the Board of Education  
Community Consolidated School District 59  
Elk Grove Village, Illinois

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 59 (the District), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

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

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

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

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

(Continued)

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**Report on the Financial Statements (Continued)**

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2019, and the respective changes in financial position thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Illinois Municipal Retirement Fund and Teachers' Retirement System of the State of Illinois pension data on pages 83 through 89, the other postemployment benefits data on pages 90 through 92, budgetary comparison schedules and notes to the required supplementary information on pages 93 through 120, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

***Other Information***

Our audit for the year ended June 30, 2019 was conducted for the purpose of forming opinions on the financial statements that collectively comprise District's basic financial statements. The other schedules listed in the table of contents as introductory section, supplementary financial information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

(Continued)

**Other Matters** (Continued)

***Other Information*** (Continued)

The supplementary financial information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information for the year ended June 30, 2019 has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2019 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary financial information for the year ended June 30, 2019 is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2019.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District, as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated February 13, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Debt Service Fund and Capital Projects Fund with comparative actual amounts for the year ended June 30, 2018 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for the Debt Service Fund and Capital Projects Fund have been subjected to the auditing procedures applied in the audit of the 2018 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 Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Debt Service Fund and Capital Projects Fund are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2018.

The Introductory and Statistical Sections, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

(Continued)

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**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 13, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



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Certified Public Accountants

Deerfield, Illinois

May 13, 2020

**Community Consolidated School District 59**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2019**

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This section of Community Consolidated School District 59's annual financial report presents its discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2019. Please read it in conjunction with the transmittal letter found in the introductory section and the District's financial statements. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis (MD&A).

**Financial Highlights**

The District experienced a decrease in the FY19 financial position. It reported a \$0.8 million (0.8%) decrease in net position when compared to the prior year. The reporting of long-term liabilities (pension and other postemployment benefit) has had a significant impact on the fiscal year end financial position.

The District's financial practices reflect long-term financial planning strategies with the specific purpose of maintaining its strong financial position:

- The Board of Education upholds the goal of preserving the District's financial integrity as measured by the State of Illinois School Financial Profile "Financial Recognition" status. This Profile incorporates fund balance to revenue ratio, expenditures to revenue ratio, days' cash on hand, and short and/or long-term debt obligations.
- The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The District seeks to maintain an estimated unassigned (in the Educational Fund and Working Cash Fund) and restricted (in the Operations and Maintenance Fund and Transportation Fund) aggregate ending fund balance based on budgeted revenues and expenditures of no less than the range of 50% - 60% of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.
- Budgeting practices incorporate the unpredictable loss of property tax revenue due to assessment appeals and the subsequent issuance of refunds, positioning the District in an anticipatory position with regard to expenditure planning.
- The District updates its long-term financial projections multiple times during the fiscal year incorporating Board planning discussions and long-term financial plans for capital projects, including facilities and technology.
- The District stays abreast of emerging issues and proactively addresses them as part of its on-going financial planning strategies.

**Overview of the Financial Statements**

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

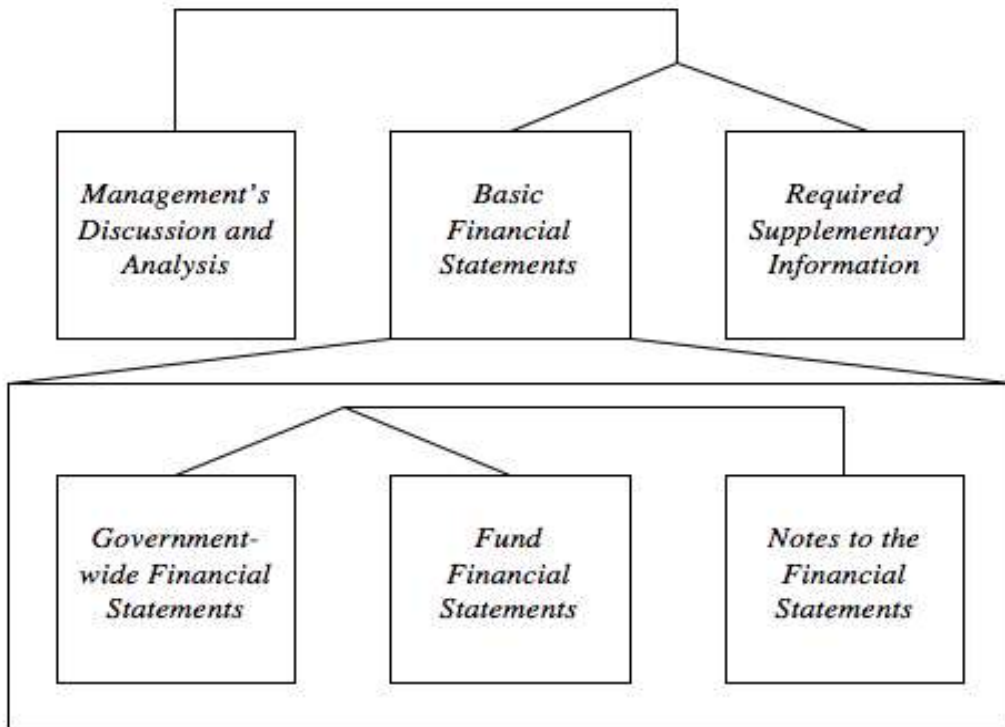
**Community Consolidated School District 59  
Management's Discussion and Analysis (Unaudited)  
For the Year Ended June 30, 2019**

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- The first two statements are *Government-wide financial statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the District, reporting the District's operations in *more detail* than the Government-wide statements.
  
- The *governmental funds statements* tell how basic services, such as regular and special education, were financed in the *short term* as well as what remains for future spending.
- *Fiduciary funds statements* provide information about the financial relationships in which the District acts solely as a *trustee* or *agent* for the benefit of others.

The financial statements also include notes to the financial statements that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements and places the District in compliance with Continuing Disclosure Undertaking requirements for the benefit of bondholders. Figure A-1 shows how the various parts of this annual report are arranged and related to one another.

**Figure A-1.  
Organization of Community Consolidated School District 59  
Annual Financial Report**



**Community Consolidated School District 59**  
**Management’s Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2019**

Figure A-2 summarizes the major features of the District’s financial statements, including the portion of the District’s activities they cover and the types of information they contain. The remainder of this overview section of the management’s discussion and analysis highlights the structure and contents of each of the statements.

<b>Figure A-2</b>			
<b>Major Features of the Government-wide and Fund Financial Statements</b>			
	<b>Government-wide Statements</b>	<b>Fund Financial Statements</b>	
		<b>Governmental Funds</b>	<b>Fiduciary Funds</b>
<i>Scope</i>	Entire District (except fiduciary funds).	The activities of the District that are not proprietary or fiduciary, such as special education and building maintenance.	Instances in which the District administers resources on behalf of someone else, such as scholarship programs and student activities monies.
<i>Required financial statements</i>	1) Statement of net position.	1) Balance Sheet.	1) Statement of fiduciary net position.
	2) Statement of activities.	2) Statement of revenues, expenditures, and changes in fund balances.	2) Statement of changes in fiduciary net position.
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus.	Modified accrual accounting and current financial focus.	Accrual accounting and economic resources focus.
<i>Type of asset/liability information</i>	All assets and liabilities, both financial and capital, short-term and long-term.	Generally assets expected to be consumed and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included.	All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can.
<i>Type of inflow/outflow information</i>	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable.	All additions and deductions during the year, regardless of when cash is received or paid.

**Government-wide Statements**

The Government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District’s assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.



**Community Consolidated School District 59**  
**Management's Discussion and Analysis (Unaudited)**  
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The two Government-wide statements report the District's *net position* and how they have changed. Net position – the difference between the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources – are one way to measure the District's financial health or *position*.

- Over time, a pattern of increases or decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the District's overall health, readers need to consider additional non-financial factors such as changes in the District's property tax base and the condition of District facilities.

In the Government-wide financial statements, the District's activities are all categorized as *governmental activities*. All of the District's basic services are included here, such as regular and special education, transportation, and administration. Property taxes, local sources, and state formula aid finance most of these activities.

### **Fund Financial Statements**

Community Consolidated School District 59's fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

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

The District has two categories of funds:

- *Governmental funds:* Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can be readily converted to cash flow in and out, and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the Government-wide statements, additional information following the governmental funds statements explain the relationship (or differences) between them.
- *Fiduciary funds:* The District is the trustee, or *fiduciary*, for assets that belong to others, such as the student activities funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the Government-wide financial statements because it cannot use these assets to finance its operations.

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**Financial Analysis of the District as a Whole**

**Net Position:** The District experienced a decrease in the FY19 financial position. The District reported a \$0.8 million (0.8%) decrease in net position when compared to the prior year as a result of the following (See Figure A-3):

- The District's total assets decreased \$4.0 million, or 1.7%.
  - Current assets decreased \$2.3 million or 1.9%.
  - Capital assets decreased \$1.7 million or 1.6%.
- The District's total liabilities increased \$0.5 million to \$111.9 million from \$111.4 million. This includes long-term liabilities from general obligation bonds, compensated absences, early retirement incentives, other postemployment benefits (OPEB), liabilities and the pension liabilities for Illinois Municipal Retirement Fund (IMRF) and Teachers' Retirement System (TRS) due to the implementation of GASB 68 and GASB 75.
- The net change in deferred outflows and inflows resulted in a \$3.7 million increase. Deferred outflows and inflows related to pensions are recorded for pension (GASB Statement No. 68) and other postemployment benefits (GASB Statement No. 75) and for property taxes levied for a future period.

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**Figure A-3**

**Condensed Statements of Net Position (in millions of dollars)**  
**Governmental Activities**

	<u>2017/18</u>	<u>2018/19</u>	<u>Inc (Dec)</u>	<u>Percent Change</u>
<b>Assets:</b>				
Current assets	\$122.5	\$120.2	-\$2.3	-1.9%
Capital assets	<u>108.8</u>	<u>107.1</u>	<u>-\$1.7</u>	-1.6%
Total Assets	\$231.3	\$227.3	-\$4.0	-1.7%
<b>Deferred Outflow of Resources:</b>				
Deferred outflows related to pensions and other postemployment benefits:	\$9.1	\$15.9	\$6.8	74.7%
<b>Liabilities:</b>				
Long-term liabilities	\$96.6	\$99.0	-\$83.7	-86.6%
Other liabilities	<u>14.8</u>	<u>12.9</u>	<u>\$84.2</u>	568.9%
Total Liabilities	\$111.4	\$111.9	\$0.5	0.4%
<b>Deferred Inflow of Resources:</b>				
Property taxes levied for a future period	\$7.9	\$7.4	-\$0.5	-6.3%
Deferred inflows related to pensions and other postemployment benefits:	<u>17.3</u>	<u>20.9</u>	<u>\$3.6</u>	20.8%
Total Deferred Outflows	\$25.2	\$28.3	\$3.1	12.3%
<b>Net Position</b>				
Net investment in capital assets	\$96.4	\$97.7	\$1.3	1.3%
Restricted	24.8	24.2	-\$0.6	-2.4%
Unrestricted	<u>(17.4)</u>	<u>(18.9)</u>	<u>-\$1.5</u>	8.6%
<b>TOTAL NET POSITION</b>	<b>\$103.8</b>	<b>\$103.0</b>	<b>-\$0.8</b>	<b>-0.8%</b>

**Community Consolidated School District 59**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2019**

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**Changes in Net Position:** The District's total revenues of \$157.8 million were less than the total expenditures of \$158.6 million by \$0.8 million. Total revenues increased \$6.3 million, or 4.2%, compared with a 3.1% decrease in total expenditures, or \$5 million. The major revenue changes reflect an increase in taxes of \$5.3 million. Instruction program expenditures decreased \$6.0 million or 5.6%. Pupil and instructional services increased \$0.9 million or 5.1%. (See Figure A-4).

**Figure A-4**

**Changes in Net Position from Operating Results (in millions of dollars)**

	<b>Governmental Activities</b>	
	<u>2017/18</u>	<u>2018/19</u>
<b>REVENUE</b>		
Program Revenues		
Charges for Services	\$1.2	\$1.3
Operating Grants and Contributions	53.0	54.3
General Revenues		
Taxes	84.1	89.4
State aid-formula grants	11.6	11.8
Other	<u>1.6</u>	<u>1.0</u>
<b>TOTAL REVENUE</b>	<b>\$151.5</b>	<b>\$157.8</b>
<b>EXPENSES</b>		
Instruction	\$106.4	\$100.4
Pupil and Instructional Services	17.7	18.6
Administration and Business	15.1	14.4
Transportation	6.0	6.1
Operations and Maintenance	13.0	13.4
Other	<u>5.4</u>	<u>5.7</u>
<b>TOTAL EXPENSES</b>	<b>\$163.6</b>	<b>\$158.6</b>
<b>CHANGE IN NET POSITION</b>	<b>\$(12.1)</b>	<b>\$(0.8)</b>
<b>NET POSITION</b>		
Beginning of year		\$103.8
End of year		\$103.0

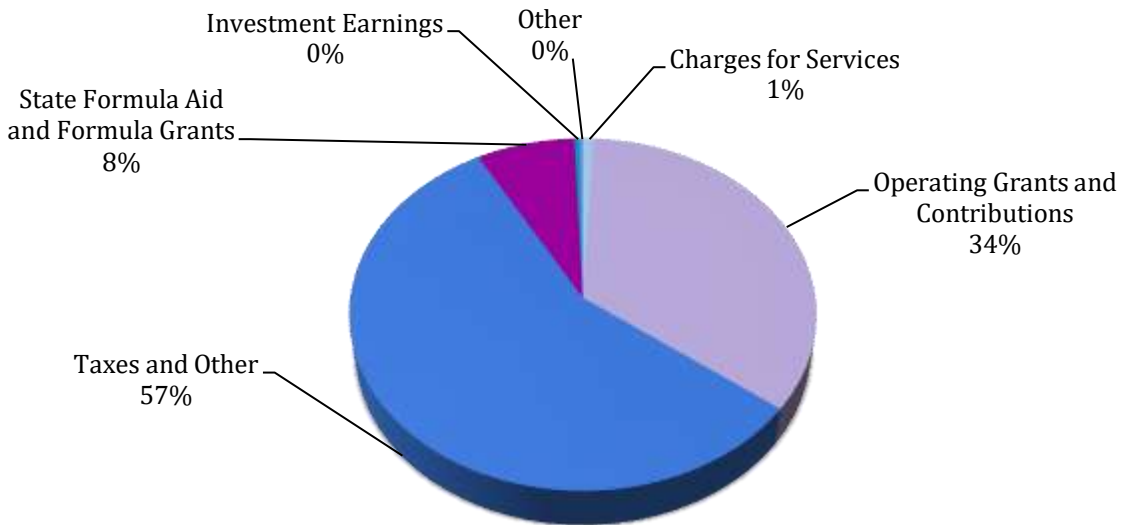
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For the Year Ended June 30, 2019**

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**Governmental Activities**

**Revenue (See Figure A-5):** Total District revenue for fiscal year 2019 was \$157.8 million. General revenues (\$102.2 million) are comprised of tax revenue, evidence based funding (state aid), investment earnings, and other non-restricted funds and comprise 64.8% of total revenue. Approximately 56.7% of the District’s total revenue is generated by local property taxes and corporate personal property replacement taxes (CPPRT), which are based on corporate income within the District’s boundaries. Program revenues make up approximately 35.2% of total revenue. Examples of revenue sources within these categories include federal grant programs, state special education reimbursements, charges for services, and reimbursement programs for food services and transportation services.

**Figure A-5 Sources of Revenues for Fiscal Year 2019**

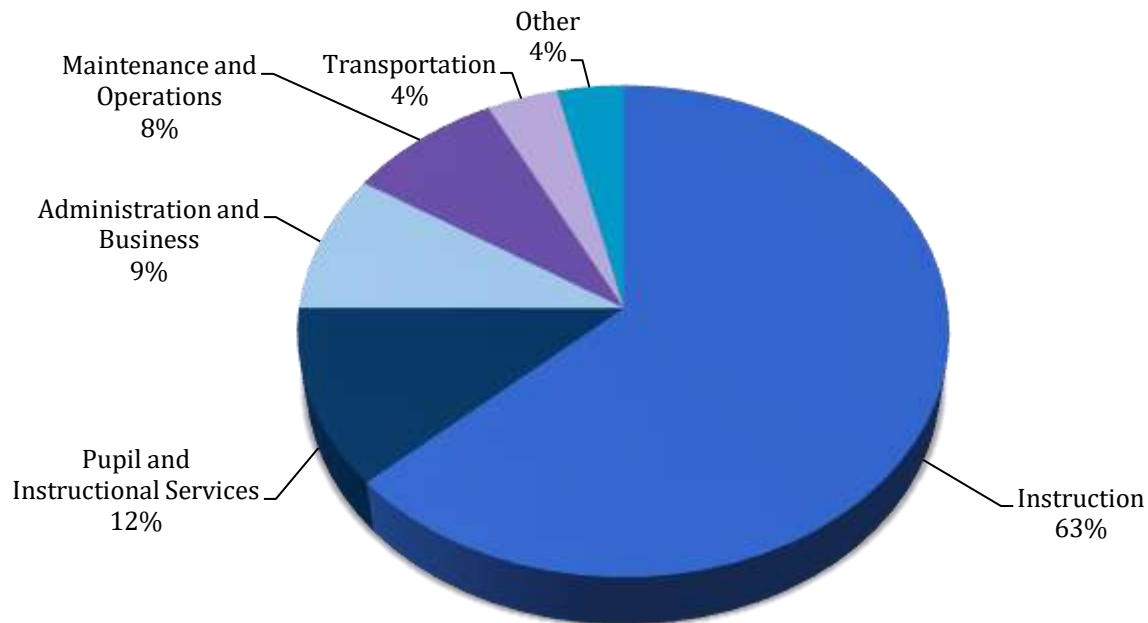


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**Expenses (See Figure A-6):** Fiscal year 2019 expenditures totaled \$158.6 million. The operation of the District’s instructional program and its related support functions comprise 63% of the District’s overall expenses. Capital improvement projects as well as regular on-going facility maintenance have been identified within the operations and maintenance function including the Capital Projects Fund, for a total 8.4% of overall expenses. The costs associated with daily transporting approximately 4,600 students total 3.8% of the District’s overall expenses. Within the category of “Other” there are two categories of expenses, nonprogrammed expenses and debt/interest expenses. Nonprogrammed charges accounts for \$2.3 million in expenditures, paid to cover the expense of students whose special instructional needs are met by other educational organizations, such as the Northwest Suburban Special Education Cooperative (NSSEO). Interest on debt along with community services, central, and other supporting services account for the balance of “Other” expenditures, making up 2.2% of total expenditures. Administrative Services, which includes: school, central, and the school nutrition program, comprise 9.1% of total expenditures.

**Figure A-6 Expenses for Fiscal Year 2019**



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**Net Costs:** Figure A-7 presents the costs of six major District activities: instruction, pupil and instructional services, administration and business, operations and maintenance, transportation and other. The table reports each activity’s net cost (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost represents the financial burden that was placed on the District’s taxpayers by each of these functions.

The total costs of the District’s activities during 2018/19 totaled \$158.6 million, a 3.1% decrease over the prior year.

**Figure A-7**

**Net Cost of Governmental Activities (in millions of dollars)**

	<b>Total Cost of Services</b>		<b>Net Cost of Services</b>	
	<u>2017/18</u>	<u>2018/19</u>	<u>2017/18</u>	<u>2018/19</u>
Instruction	\$106.4	\$100.4	\$56.5	\$50.0
Pupil and Instructional Services	17.7	18.6	17.4	18.3
Administration and Business	15.1	14.4	12.7	12.0
Operations and Maintenance	13.0	13.4	13.0	13.4
Transportation	6.0	6.1	4.3	3.5
Other	5.4	5.7	5.4	5.8
<b>TOTAL</b>	<b>\$163.6</b>	<b>\$158.6</b>	<b>\$109.3</b>	<b>\$103.0</b>

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

The short-term financial performance of the District is reflected in its governmental funds. As the District completed the year, its governmental funds reported combined fund balances of \$96.9 million.

Analysis of the District’s governmental funds (before other financing sources and uses) demonstrates the commitment to long-term financial strategies and conservative budgeting practices:

- General Fund revenues were greater than expenditures by \$2,302,042.
- Operations and Maintenance Fund revenues were greater than expenditures by \$1,170,681.
- The Transportation Fund revenues exceeded expenditures by \$608,045.
- The Municipal Retirement/Social Security Fund revenues were greater than expenditures by \$299,789.
- The Series 2014 and the Series 2015 Debt Service Fund debt obligation was met by a debt service levy.

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**General Fund Budgetary Highlights**

The General Fund is comprised of the Educational and Working Cash Accounts. The General Fund balance of \$74.7 million reflects an increase of \$1.2 million, or 1.59%, from the prior year's fund balance of \$73.5 million.

**Revenue:** Total revenue in the General Fund, came in greater than the District's budget by \$3.2 million or 3.6%.

Within the category of local sources, property taxes for the general levy were greater than budgeted by \$2.1 million or 3.1%. Other local sources were less than budgeted by \$40,295 and include receipts from school and meal fees, Cobra and retiree insurance payments, contributions, local grants and outdoor education fees. The reported State revenues were \$1.3 million greater than budget estimates. At the federal level, the revenue was less than budget by \$0.2 million.

**Expenditures:** Actual expenditures were \$2.9 million, or 3.1%, under budget.

Prudent financial management by budget managers resulted in under spending of budgeted resources of \$2.6 million of total instruction expenses. Other expense areas reporting under spending of their allocated budgets were: Executive administrative services, Special area administrative services, School administration, Business services, Fiscal services, Food services, Internal Services, Central planning, Information services, Staff services, Data processing services, Other Supporting Services and Community services. These budget managers were able to either re-allocate existing resources or delay expenditures in an effort to reduce the budget deficit and work toward obtaining a balanced budget.

**Capital Assets**

By the end of fiscal year 2019, the District had invested \$212.5 million in a broad range of capital assets, including land, construction in progress, buildings, land improvements, vehicles, equipment and intangible assets. When netted with depreciation, the total capital assets equaled \$107.1 million, a decrease of 1.6%. (See Figure A-8.) (More detailed information about capital assets can be found in the Notes to the Financial Statements – Note E.) Additions and deletions to capital assets including building improvements, building additions, land purchases, land improvements, vehicle purchases, and general equipment purchases netted an increase of \$15.9 million, excluding construction in progress, during fiscal year 2019. Accumulated depreciation to buildings, land improvements, vehicles, equipment and intangible assets totaled \$105.4 million. The net impact of the increased value of capital assets and the depreciated value accounted for a \$1.7 million decrease in the value of capital assets for fiscal year 2019.



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**Figure A-8**

**Capital Assets (net of depreciation, in millions of dollars)**

	Government Activities		Pct. Chg.
	<u>2017/18</u>	<u>2018/19</u>	
Capital Assets not being depreciated	\$16.2	\$3.1	-80.9%
Net Capital Assets being depreciated	92.6	104.0	12.3%
<b>TOTAL</b>	<b>\$108.8</b>	<b>\$107.1</b>	<b>-1.6%</b>

The District regularly updates its enrollment forecasts and incorporates these forecasts into its facility planning. In addition, future Board facility discussions will include the current administration building. Other capital improvements are primarily focused on improving building efficiency, classroom learning spaces, addressing school security, and maintaining existing facilities and their infrastructure.

**Debt Administration**

At year-end, the District had \$99 million in general obligation bonds and other long-term liabilities outstanding. (See Figure A-9.) (More detailed information about the District's long-term liabilities is presented in Notes to the Financial Statements – Note F.)

**Figure A-9**

**Outstanding Long-Term Debt (in millions of dollars)**

	Total School District		
	<u>2017/18</u>	<u>2018/19</u>	<u>Change</u>
General Obligation Bonds	\$12.4	\$9.4	\$(3.0)
Unamortized Premium	0.9	0.6	(0.3)
Early Retirement Incentives	0.4	0.1	(0.3)
Other Postemployment Benefits (THIS and other)	64.2	66.3	2.1
Net Pension Liabilities (IMRF and TRS)	18.5	22.4	3.9
Compensated absences	0.2	0.2	-
<b>TOTAL</b>	<b>\$96.6</b>	<b>\$99.0</b>	<b>\$2.4</b>

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On October 1, 2014, the District issued \$9.9 million General Obligation Limited Tax School Bonds, Series 2014 and in January 2015 issued \$10.5 General Obligation Limited Tax School Bonds, Series 2015, both to increase the Working Cash Fund and to pay costs associated with the issuance of the bonds. The funds allocated in the Working Cash Fund were designated to pay for the construction of the Early Learning Center.

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

At the time these financial statements were prepared and audited, the District was aware of existing circumstances that could have financial implications in the future. The following emerging issues represent areas that are monitored on an ongoing basis:

- Continued economic uncertainty, including the State of Illinois' financial crisis, low rates of investment returns, and the overall local economic vitality.
- The State's ability to continually fund the new Evidence Based Funding formula. Without continued State financial support to the formula, the District could face reduced State resources.
- The funding shortfall for state pension funds including the Teacher's Retirement System (TRS) that would shift additional funding obligations to the local school district.
- Unfunded mandates generated by legislative actions, such as changes to state and federal health insurance laws and breakfast programs.
- The uncertain future of property values which may negatively impact equalized assessed value (EAV) growth.
- Historically low Consumer Price Index that limits property tax revenues.
- The assessment decisions being made by the Cook County Property Tax Appeals Board and the Circuit Court.
- Assessment reduction or exemption efforts, either by individual property owners, municipalities, legislation, and/or County ordinance.
- Increases in tax rate objections and TIF districts.
- State tax laws that create incentives for businesses that could erode the funding of the taxing bodies.
- Legislative initiatives that are based on the assumption that schools are too dependent on property taxes as a source of revenue.

Long-term financial planning, conservative budgeting practices, and stable negotiated agreements with all union groups provide the District flexibility to successfully address anticipated circumstances as they develop.

**Community Consolidated School District 59  
Management's Discussion and Analysis (Unaudited)  
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**Contacting the District's Financial Management**

This financial report is designed to provide the District's citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional information, contact Business Services, Community Consolidated School District 59, 1001 Leicester Road, Elk Grove Village IL 60007. You may also refer to the website: [www.ccsd59.org](http://www.ccsd59.org).

**Community Consolidated School District 59**  
**STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES**  
June 30, 2019

**ASSETS**

Cash and investments	\$ 74,323,166
Receivables (net of allowance for uncollectibles):	
Interest	171,579
Property taxes	40,111,625
Replacement taxes	722,070
Accounts	29,242
Intergovernmental	4,825,135
Prepaid items	25
Capital assets:	
Land	3,098,076
Depreciable buildings, property, and equipment, net	<u>104,013,976</u>
Total assets	<u>227,294,894</u>

**DEFERRED OUTFLOW OF RESOURCES**

Deferred outflows related to pensions	12,532,366
Deferred outflows related to other postemployment benefits	<u>3,340,736</u>
Total deferred outflows	<u>15,873,102</u>

**LIABILITIES**

Accounts payable	2,482,644
Salaries and benefits payable	7,598,446
Claims payable	450,455
Other current liabilities	122,878
Interest payable	143,517
Unearned revenue	2,060,547
Long-term liabilities:	
Due within one year	3,613,608
Due after one year	<u>95,389,513</u>
Total liabilities	<u>111,861,608</u>

**DEFERRED INFLOW OF RESOURCES**

Property taxes levied for a future period	7,412,116
Deferred inflows related to pensions	10,918,078
Deferred inflows related to other postemployment benefits	<u>9,954,390</u>
Total deferred inflows	<u>28,284,584</u>

**NET POSITION**

Net investment in capital assets	97,677,052
Restricted for:	
Operations and maintenance	11,449,733
Debt service	3,484,607
Student transportation	7,038,738
Retirement benefits	874,481
Capital projects	1,430,166
Unrestricted	<u>(18,932,973)</u>
Total net position	<u>\$ 103,021,804</u>

The accompanying notes are an integral part of this statement.

## Community Consolidated School District 59

### STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2019

Functions / Programs	Expenses	PROGRAM REVENUES		Net (Expenses)
		Charges for	Operating	Revenue and
		Services	Grants and	Changes in
			Contributions	Net Position
Governmental activities				
Instruction:				
Regular programs	\$ 31,286,525	\$ 320,892	\$ 2,315,221	\$ (28,650,412)
Special programs	14,077,672	362,167	2,656,596	(11,058,909)
Other instructional programs	10,636,785	19,985	250,817	(10,365,983)
State retirement contributions	44,358,712	-	44,358,712	-
Support services:				
Pupils	8,957,757	-	23,727	(8,934,030)
Instructional staff	9,654,663	-	247,537	(9,407,126)
General administration	3,078,063	-	-	(3,078,063)
School administration	7,156,422	-	-	(7,156,422)
Business	4,122,513	567,439	1,798,245	(1,756,829)
Transportation	6,137,027	3,365	2,683,009	(3,450,653)
Operations and maintenance	13,371,046	1,700	-	(13,369,346)
Central	3,044,691	-	-	(3,044,691)
Other supporting services	8,142	-	-	(8,142)
Community services	244,836	-	-	(244,836)
Nonprogrammed charges - excluding special education	2,295,259	-	-	(2,295,259)
Interest and fees	160,138	-	-	(160,138)
<b>Total governmental activities</b>	<b>\$ 158,590,251</b>	<b>\$ 1,275,548</b>	<b>\$ 54,333,864</b>	<b>(102,980,839)</b>
General revenues:				
Taxes:				
Real estate taxes, levied for general purposes				68,810,364
Real estate taxes, levied for specific purposes				12,480,422
Real estate taxes, levied for debt service				3,598,697
Personal property replacement taxes				4,513,095
State aid-formula grants				11,804,502
Investment earnings				558,782
Miscellaneous				434,656
Total general revenues				<u>102,200,518</u>
Change in net position				(780,321)
Net position, beginning of year				<u>103,802,125</u>
Net position, end of year				<u>\$ 103,021,804</u>

The accompanying notes are an integral part of this statement.

## Community Consolidated School District 59

Governmental Funds

BALANCE SHEET

June 30, 2019

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
<b>ASSETS</b>				
Cash and investments	\$ 57,644,113	\$ 9,136,258	\$ 3,853,717	\$ -
Receivables (net of allowance for uncollectibles):				
Interest	171,579	-	-	-
Property taxes	32,491,888	2,787,238	1,742,313	1,401,047
Replacement taxes	38,295	526,843	-	156,932
Accounts	17,998	-	11,244	-
Intergovernmental	2,114,109	-	2,711,026	-
Due from other funds	85,283	-	-	-
Prepaid items	25	-	-	-
Total assets	<u>\$ 92,563,290</u>	<u>\$ 12,450,339</u>	<u>\$ 8,318,300</u>	<u>\$ 1,557,979</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,129,978	\$ 279,939	\$ 958,080	\$ 106,756
Salaries and benefits payable	7,163,680	200,896	319	233,551
Claims payable	450,455	-	-	-
Other current liabilities	122,878	-	-	-
Due to other funds	-	-	-	85,283
Unearned revenue	2,060,547	-	-	-
Total liabilities	<u>10,927,538</u>	<u>480,835</u>	<u>958,399</u>	<u>425,590</u>
<b>DEFERRED INFLOWS</b>				
Unavailable interest revenue	124,136	-	-	-
Unavailable grant revenue	836,752	-	2,185,393	-
Property taxes levied for a future period	6,001,238	519,771	321,163	257,908
Total deferred inflows	<u>6,962,126</u>	<u>519,771</u>	<u>2,506,556</u>	<u>257,908</u>
<b>FUND BALANCES</b>				
Nonspendable	25	-	-	-
Restricted	-	11,449,733	4,853,345	874,481
Assigned	7,776,369	-	-	-
Unassigned	66,897,232	-	-	-
Total fund balance	<u>74,673,626</u>	<u>11,449,733</u>	<u>4,853,345</u>	<u>874,481</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 92,563,290</u>	<u>\$ 12,450,339</u>	<u>\$ 8,318,300</u>	<u>\$ 1,557,979</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ 2,251,021	\$ 1,438,057	\$ 74,323,166
-	-	171,579
1,689,139	-	40,111,625
-	-	722,070
-	-	29,242
-	-	4,825,135
-	-	85,283
-	-	25
<u>\$ 3,940,160</u>	<u>\$ 1,438,057</u>	<u>\$ 120,268,125</u>
\$ -	\$ 7,891	\$ 2,482,644
-	-	7,598,446
-	-	450,455
-	-	122,878
-	-	85,283
-	-	2,060,547
<u>-</u>	<u>7,891</u>	<u>12,800,253</u>
-	-	124,136
-	-	3,022,145
<u>312,036</u>	<u>-</u>	<u>7,412,116</u>
<u>312,036</u>	<u>-</u>	<u>10,558,397</u>
-	-	25
3,628,124	1,430,166	22,235,849
-	-	7,776,369
-	-	66,897,232
<u>3,628,124</u>	<u>1,430,166</u>	<u>96,909,475</u>
<u>\$ 3,940,160</u>	<u>\$ 1,438,057</u>	<u>\$ 120,268,125</u>

**Community Consolidated School District 59**  
 RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL  
 FUNDS TO THE STATEMENT OF NET POSITION  
June 30, 2019

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Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - governmental funds	\$	96,909,475
Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.		107,112,052
Certain grant receivables are not available to pay for current expenditures are unavailable in the governmental funds.		3,022,145
Certain revenue receivables (interest) recognized in the statement of net position do not provide current financial resources and are unavailable in the governmental funds.		124,136
Deferred outflows and inflows of resources related to pensions and other postemployment benefits are applicable to future periods and, therefore, are not reported in the governmental funds:		
Net deferred outflows and (inflows) of resources related to:		
IMRF pension	\$	6,676,128
TRS pension		(5,061,840)
RHP OPEB		(434,832)
THIS OPEB		(6,178,822)
		(4,999,366)
Interest on long-term liabilities accrued in the statement of net position will not be paid with current financial resources and, accordingly, is not recognized in the governmental funds balance sheet.		(143,517)
Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not reported in the governmental funds balance sheet.		(99,003,121)
Net position of governmental activities	\$	103,021,804

The accompanying notes are an integral part of this statement.



## Community Consolidated School District 59

Governmental Funds

### STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2019

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
<b>Revenues</b>				
Property taxes	\$ 68,810,364	\$ 5,819,131	\$ 3,789,749	\$ 2,871,542
Replacement taxes	239,353	3,292,883	-	980,859
State aid	37,957,546	-	2,771,824	-
Federal aid	5,909,455	-	-	-
Interest	2,014,101	251,925	115,111	23,951
Other	1,695,282	6,277	8,645	-
Total revenues	<u>116,626,101</u>	<u>9,370,216</u>	<u>6,685,329</u>	<u>3,876,352</u>
<b>Expenditures</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular programs	30,021,415	-	-	440,645
Special programs	10,939,703	-	-	490,222
Other instructional programs	10,004,366	-	-	255,899
State retirement contributions	24,859,171	-	-	-
<b>Support services:</b>				
Pupils	8,339,946	-	-	336,080
Instructional staff	9,116,379	-	-	315,674
General administration	2,917,162	-	-	90,633
School administration	6,625,890	-	-	316,913
Business	3,756,673	60	-	155,636
Transportation	2,315	-	6,077,284	31,760
Operations and maintenance	12,314	7,711,906	-	922,014
Central	2,802,193	-	-	201,183
Other supporting services	8,142	-	-	-
Community services	221,348	-	-	19,904
Nonprogrammed charges	4,685,188	-	-	-
<b>Debt service:</b>				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	11,854	487,569	-	-
Total expenditures	<u>114,324,059</u>	<u>8,199,535</u>	<u>6,077,284</u>	<u>3,576,563</u>
Excess (deficiency) of revenues over expenditures	2,302,042	1,170,681	608,045	299,789
<b>Other financing sources (uses)</b>				
Transfers in	53,091	1,189,090	-	-
Transfers (out)	(1,189,090)	-	-	-
Total other financing sources (uses)	<u>(1,135,999)</u>	<u>1,189,090</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,166,043	2,359,771	608,045	299,789
Fund balance, beginning of year	<u>73,507,583</u>	<u>9,089,962</u>	<u>4,245,300</u>	<u>574,692</u>
Fund balance, end of year	<u>\$ 74,673,626</u>	<u>\$ 11,449,733</u>	<u>\$ 4,853,345</u>	<u>\$ 874,481</u>

The accompanying notes are an integral part of this statement.

	Debt Service	Capital Projects	Total
\$	3,598,697	\$ -	\$ 84,889,483
	-	-	4,513,095
	-	-	40,729,370
	-	-	5,909,455
	90,850	-	2,495,938
	-	-	1,710,204
	<u>3,689,547</u>	<u>-</u>	<u>140,247,545</u>
	-	-	30,462,060
	-	-	11,429,925
	-	-	10,260,265
	-	-	24,859,171
	-	-	8,676,026
	-	-	9,432,053
	-	-	3,007,795
	-	-	6,942,803
	-	29,327	3,941,696
	-	-	6,111,359
	-	-	8,646,234
	-	-	3,003,376
	-	-	8,142
	-	-	241,252
	-	-	4,685,188
	2,950,000	-	2,950,000
	548,399	-	548,399
	-	2,606,199	3,105,622
	<u>3,498,399</u>	<u>2,635,526</u>	<u>138,311,366</u>
	191,148	(2,635,526)	1,936,179
	-	-	1,242,181
	<u>(53,091)</u>	<u>-</u>	<u>(1,242,181)</u>
	<u>(53,091)</u>	<u>-</u>	<u>-</u>
	138,057	(2,635,526)	1,936,179
	<u>3,490,067</u>	<u>4,065,692</u>	<u>94,973,296</u>
\$	<u>3,628,124</u>	\$ <u>1,430,166</u>	\$ <u>96,909,475</u>

## Community Consolidated School District 59

### RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2019

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Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 1,936,179
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.	(1,679,542)
Certain revenues included in the statement of activities do not provide current financial resources and, therefore, are deferred in the fund statements.	
Grant revenue	(1,919,546)
Interest	(17,610)
Changes in deferred outflows and (inflows) of resources related to pensions are reported only in the statement of activities:	
Deferred outflows and inflows of resources related to IMRF pension	9,966,274
Deferred outflows and inflows of resources related to Teacher's Retirement System (TRS) pension	(5,435,099)
Deferred outflows and inflows of resources related to Retiree Health Plan (RHP) other postemployment benefits (OPEB)	112,966
Deferred outflows and inflows of resources related to Teacher Health Insurance Security Fund (THIS) other postemployment benefits (OPEB)	(1,462,617)
Accrued interest reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	38,966
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.	(2,669,587)
Governmental funds report the effect of premiums and discounts when the debt is issued. However, these amounts are deferred and amortized in the statement of activities. This is the amount of the current year, net effect of these differences.	<u>349,295</u>
Change in net position of governmental activities	<u>\$ (780,321)</u>

The accompanying notes are an integral part of this statement.

# Community Consolidated School District 59

## Fiduciary Funds

### STATEMENT OF FIDUCIARY NET POSITION

June 30, 2019

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	Agency Fund	Private Purpose Trust Fund
<hr/>		
ASSETS		
Cash and investments	\$ 52,574	\$ 17,758
LIABILITIES		
Due to student groups	39,931	-
Due to supporting organizations	12,643	-
Total liabilities	52,574	-
NET POSITION HELD IN TRUST FOR EXTERNAL PARTIES		
	\$ -	\$ 17,758

The accompanying notes are an integral part of this statement.

**Community Consolidated School District 59**  
 Fiduciary Funds - Private Purpose Trust Fund  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
For the Year Ended June 30, 2019

	Private Purpose Trust Fund
<hr/>	
ADDITIONS	
Contributions by external parties	\$ 500
DEDUCTIONS	
Fees paid	<u>163</u>
Change in net position	337
Net position, beginning of year	<u>17,421</u>
Net position, end of year	<u><u>\$ 17,758</u></u>

The accompanying notes are an integral part of this statement.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Community Consolidated School District 59 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below.

#### 1. Reporting Entity

The District is located in Cook County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its operations that are controlled by or dependent upon the District, as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District, as there are no organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by GASB pronouncements.

#### 2. Fund Accounting

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the servicing of general long-term debt (debt service funds), and the acquisition or construction of major capital facilities (capital project funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund. The District considers all governmental funds to be major.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2. Fund Accounting (Continued)

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District.

#### 3. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the District. The effect of interfund activity has been eliminated from these statements. Governmental activities normally are supported by taxes and intergovernmental revenues, and local fees.

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 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.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

##### a. General Fund

The *General Fund* includes the Educational Account and the Working Cash Account. The Educational Account is the District's primary operating account. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Working Cash Account is for the financial resources held by the District to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Account to other funds must be repaid upon the collection of property taxes in the fund(s) loaned to. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Account or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Account of at least .05% of the District's current equalized assessed valuation.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 3. Government-Wide and Fund Financial Statements (Continued)

##### b. Special Revenue Funds

The special revenue funds are used to account for and report the proceeds of specific revenue sources (other than those accounted for in the Debt Service, Capital Projects, or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the state of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

*Operations and Maintenance Fund* - accounts for all revenues and expenditures made for operations, repair, and maintenance of the District's building and land. Revenues consist primarily of local property taxes and personal property replacement taxes.

*Transportation Fund* - accounts for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.

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

##### c. Debt Service Fund

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

##### d. Capital Projects Fund

*Capital Projects Fund* - accounts for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from bond proceeds or transfers from other funds.



# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 3. Government-Wide and Fund Financial Statements (Continued)

##### e. Fiduciary Funds

The fiduciary fund accounts for assets held by the District as an agent for individuals, private organizations, other governments, or other funds.

*The Agency Fund* - includes Student Activity Funds. These funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. Although the Board of Education has the ultimate responsibility for activity funds, they are not local education agency funds. The Student Activity Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. They account for activities such as student yearbook, student clubs and council, and scholarships.

*The Private Purpose Trust Fund* - is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Private Purpose Trust Fund accounts for scholarship and memorial trust funds, and is managed by the District Board and management.

#### 4. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e. intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be available when they are collectible within the current period and soon enough thereafter to pay liabilities of the current period. The District considers most revenues available if they are collected within 60 days after year-end. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due. Certain compensated absences, claims, and judgements are recorded when the obligations are expected to be liquidated with expendable available financial resources.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

---

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 4. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Property taxes, personal property replacement taxes, interest, and intergovernmental grant revenues associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports unearned and unavailable revenue on its financial statements. Unearned and unavailable revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflow of resources for unearned or unavailable revenue is removed from the balance sheet and revenue is recognized. Governmental Funds also defer revenue recognition in connection with resources received, but not yet earned.

The fiduciary fund statements are reported using the accrual basis of accounting.

#### 5. Deferred Outflows / Deferred Inflows

In addition to assets, the statement of net position and the governmental funds balance sheet may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period. At June 30, 2019, the District has deferred outflows of resources related to pension liabilities and other postemployment benefit liabilities. In addition to liabilities, the District may report deferred inflows of resources. Deferred inflows of resources represent the acquisition of resources that is applicable to a future reporting period. At June 30, 2019, the District reported deferred inflows of resources related to unavailable interest revenue, unavailable grant revenue, pension and other postemployment benefit liabilities, and property taxes levied for a future period.

#### 6. Deposits and Investments

Investments are stated at fair value. Changes in fair value are included in investment income.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 7. Fair Value Measurements

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1        Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the District has the ability to access.

Level 2        Inputs to the valuation methodology include the following:

- \* Quoted prices for similar assets or liabilities in active markets;
- \* Quoted prices for identical or similar assets or liabilities in inactive markets;
- \* Inputs other than quoted prices that are observable for the asset or liability;
- \* Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3        Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the District's investments measured at fair value. There have been no changes in the methodologies used at June 30, 2019 and 2018.

*U.S. Treasury Securities and Debt Securities:* Valued at closing price of similar instruments reported on the active market on which the individual securities are traded.

*Corporate Bonds:* Valued at closing price of similar investments with comparable durations reported on the active market on which the individual securities are traded.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 7. Fair Value Measurements (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the District believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

#### 8. Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures when consumed rather than when purchased.

#### 9. Capital Assets

Capital assets, which include land, buildings, land improvements, equipment, and vehicles are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$5,000 and an estimated useful life in excess of 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.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	30 - 40
Land improvements	20
Vehicles	5
Equipment	5 - 15

Construction in progress is stated at cost and includes engineering, design, material, and labor incurred for planned construction. No provision for depreciation is made on construction in progress until the asset is completed and placed in service.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 9. Capital Assets (Continued)

The District has capitalized an intangible asset, computer software, that is included with equipment. The District follows the same capitalization policy and estimated useful life for its intangible asset as it does for its equipment capital assets. The District also amortizes the intangible asset utilizing the straight-line method.

#### 10. Accumulated Unpaid Vacation and Sick Pay

District employees are eligible to earn 12 to 14 sick days each year depending on years of service and employee classification. Unused sick leave days accumulate up to the maximum Teachers Retirement System (TRS) allowable days for certified employees and 240 days for Education Support Professionals (ESP) and custodial/maintenance employees. Other employees accumulate unused sick days without limitation. Unused, earned sick days are generally used for credit with both the TRS and Illinois Municipal Retirement Fund (IMRF). However, the Administrative Handbook does provide administrative retirees some reimbursement of unused sick days providing they enroll in non-district health insurance plans, the amounts for which are not significant. As such, the accrual for compensated absences does not include any amounts for earned but unused sick pay.

Employees who work a 12-month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. A limit of 10 days may be carried over into the next year with the exception of members of the Superintendency Team who may carry over 12 days. The compensated absences long-term liability is reported on the government-wide financial statements. Compensated absences payments will be repaid from the fund from which the employees salary is charged.

#### 11. 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 and losses on refunding of bonds, are deferred and amortized over the life of the applicable bonds using the straight line 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, losses on refunding, and bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance cost whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 12. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund with the balance allocated at the discretion of the District.

#### 13. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the State for the employer's share of the Teachers' Retirement System pension and Teachers' Health Insurance System OPEB liability (see the budgetary reconciliation in the notes to the required supplementary information). Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

#### 14. Pensions and Other Postemployment Benefits

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

#### 15. Restricted Net Position

For the government-wide financial statements, net position is reported as restricted when constraints placed on net position are either: (1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, (2) imposed by law through constitutional provisions, or (3) imposed by enabling legislation. The District's restricted net position was restricted as a result of enabling legislation.

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 the resources are needed.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 16. Fund Balance

The governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through enabling legislation. Special revenue funds, as well as debt service and capital projects funds, are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. The District had no committed funds at June 30, 2019.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by the Board of Education or the individual the Board of Education delegated the authority to assign amounts to be used for specific purposes. Under the District's *Fund Balance Policy*, the Assistant Superintendent of Business Services has the authority to assign fund balances.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the general fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 16. Fund Balance (Continued)

The nonspendable fund balance in the General Fund consists of \$25 for prepaid items. The assigned fund balance in the General Fund is comprised of \$7,776,369 for self-insurance. The remaining restricted fund balances are for the purpose of the restricted funds as described above and Note A-3.

#### 17. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements, and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

### NOTE B - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

#### 1. Explanation of Certain Differences Between the Government Funds Balance Sheet and the Government-wide Statement of Net Position

The governmental funds balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not reported in the governmental funds balance sheet." The details of this difference are as follows:

Bonds payable	\$ 9,435,000
Unamortized premiums	563,184
Compensated absences	209,332
IMRF net pension liability	16,206,881
TRS net pension liability	6,152,757
RHP total other postemployment benefit liability	3,452,230
THIS net other postemployment benefit liability	62,845,582
Early retirement incentives	<u>138,155</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net position of governmental activities	<u>\$ 99,003,121</u>



# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE B - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

(Continued)

2. Explanation of Certain Differences Between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances - total governmental funds and change in net position of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this difference are as follows:

Capital outlay	\$ 2,983,863
Depreciation expense	(4,657,345)
Loss on disposal	<u>(6,060)</u>
Net adjustment to decrease net change in fund balances - total governmental funds to arrive at change in net position of governmental activities	<u>\$ (1,679,542)</u>

Another element of that reconciliation states that "The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds." The details of this difference are as follows:

Principal payments on bonds payable	\$ 2,950,000
IMRF pension liability, net	(10,225,145)
TRS pension liability, net	6,314,648
RHP other postemployment benefit liability, net	(80,045)
THIS other postemployment benefit liability, net	(1,899,081)
Compensated absences, net	(1,865)
Early retirement incentives, net	<u>271,901</u>
Net adjustment to decrease net change in fund balances - total governmental funds to arrive at change in net position of governmental activities.	<u>\$ (2,669,587)</u>

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

### NOTE C - DEPOSITS AND INVESTMENTS

The District's investment policy is in line with State Statutes. The investments that the District may purchase are limited by Illinois law to the following: (1) securities that are fully guaranteed by the U.S. government as to principal and interest; (2) certain U.S. government agency securities; (3) interest-bearing savings accounts, interest-bearing certificates of deposit or time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; (4) short-term discount obligations of corporations organized in the United States with assets exceeding \$500,000,000; (5) interest-bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district; (6) fully collateralized repurchase agreements; (7) the State Treasurer's Illinois and Prime Funds; and (8) money market mutual funds and certain other instruments.

At June 30, 2019, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ 74,323,166	\$ 70,332	\$ 74,393,498

For disclosure purposes, this amount is segregated as follows:

	<u>Total</u>
Cash on hand	\$ 4,500
Deposits with financial institutions*	16,200,544
Illinois School District Liquid Assets Fund Plus (ISDLAF+)	12,463,182
Other investments	<u>45,725,272</u>
	<u>\$ 74,393,498</u>

\*Includes accounts held in demand, savings accounts, and money market savings accounts, which are valued at cost.

#### 1. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, a periodic review of the investment portfolio is performed to ensure performance is consistent with the safety, liquidity, rate of return, diversification and overall performance the District needs. Maturity information on other investments is shown in the table below.

## Community Consolidated School District 59

### NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

#### NOTE C - DEPOSITS AND INVESTMENTS (Continued)

##### 1. Interest Rate Risk (Continued)

Investment Type	Fair Value	Investment Maturity			
		Less Than One Year	One to Five Years	Six to Ten Years	Eleven Years Plus
<b>Debt securities</b>					
FHLB	\$ 8,568,856	\$ -	\$ 6,788,979	\$ 1,779,877	\$ -
FHLMC	11,332,622	-	8,062,108	1,458,789	1,811,725
FNMA	11,410,115	282	2,485,608	3,953,709	4,970,516
FFCB	5,444,492	-	4,195,337	1,249,155	-
<b>Variable coupon corporate bonds</b>					
Comcast Corp	401,564	-	401,564	-	-
American Honda Finance	402,591	-	402,591	-	-
Walmart Inc	400,907	-	400,907	-	-
Glaxosmithline	400,832	-	400,832	-	-
BP Cap PLC	405,132	-	405,132	-	-
Toronto Dom Bank	405,323	-	405,323	-	-
Bank of Montreal	404,265	-	404,265	-	-
Can Imperial	400,604	-	400,604	-	-
JP Morgan Chase	400,292	-	400,292	-	-
Wells Fargo Bank	400,418	-	400,418	-	-
Citibank NA	401,088	-	401,088	-	-
Westpac Banking	405,372	-	405,372	-	-
US Bank NA Ohio	250,588	-	250,588	-	-
Bank of America Corp	407,479	-	407,479	-	-
HSBC Holdings	411,468	-	411,468	-	-
Goldman Sachs GP	408,993	-	408,993	-	-
Key Bank NA	252,148	-	252,148	-	-
Charles Schwab	400,512	-	400,512	-	-
American Express	401,508	-	401,508	-	-
General Dynamics	401,502	-	401,502	-	-
Caterpillar Financial	400,092	-	400,092	-	-
John Deere Cap	399,833	-	399,833	-	-
Apple Inc	406,676	-	406,676	-	-
	\$ 45,725,272	\$ 282	\$ 30,501,219	\$ 8,441,530	\$ 6,782,241

## Community Consolidated School District 59

### NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

#### NOTE C - DEPOSITS AND INVESTMENTS (Continued)

##### 1. Interest Rate Risk (Continued)

The following investments are measured at net asset value (NAV):

		<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
ISDLAF +	\$ 12,463,182	N/A	Daily	1 day

##### 2. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). The District's investment policy authorizes investments in any type of security as permitted by State statute. As of June 30, 2019, the District's other investments had ratings with their applicable rating agency as follows:

<u>Investment</u>	<u>Moody's Investor</u>	<u>Standard &amp; Poor's</u>
Federal Home Loan Bank (FHLB)	Aaa	AA+
Federal Home Loan Mortgage Corp (FHLMC)	Aaa	AA+
Federal National Mortgage Association (FNMA)	Aaa	AA+
Federal Farm Credit Banks (FFCB)	Aaa	AA+
Comcast Corp	A3	A-
American Honda Finance	A2	A
Walmart Inc	AA2	AA
Glaxosmithline	A2	A+
BP Cap PLC	A1	A-
Toronto Dom Bank	AA1	AA-
Bank of Montreal	AA2	A+
Can Imperial	AA2	A+
JP Morgan Chase	AA2	A+
Wells Fargo Bank	AA2	A+
Citibank NA	AA3	A+
Westpac Banking	AA3	AA-
US Bank NA Ohio	A1	AA-
Bank of America Corp	A2	A-

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE C - DEPOSITS AND INVESTMENTS (Continued)

#### 2. Credit Risk (Continued)

<u>Investment</u>	<u>Moody's Investor</u>	<u>Standard &amp; Poor's</u>
HSBC Holdings	A2	A
Goldman Sachs GP	A3	BBB+
Key Bank NA	A3	A-
Charles Schwab	A2	A
American Express	A3	BBB+
General Dynamics	A2	A+
Caterpillar Financial	A3	A
John Deere Cap	A2	A
Apple Inc	AA1	AA+

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

#### 3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

#### 4. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2019, the bank balances of the District's deposits with financial institutions totaled \$16,275,673 all of which was fully insured or collateralized.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

4. Custodial Credit Risk (Continued)

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be in high quality investment pools and/or secured by private insurance or collateral. The District has \$8,969,187 in variable coupon corporate bonds at June 30, 2019.

5. Fair Value Measurement of 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. The District has the following recurring fair value measurements as of June 30, 2019:

	Level 1	Level 2	Level 3	Total
Debt securities				
FHLB	\$ -	\$ 8,568,856	\$ -	\$ 8,568,856
FHLMC	-	11,332,622	-	11,332,622
FNMA	-	11,410,115	-	11,410,115
FFCB	-	5,444,492	-	5,444,492
Variable coupon corporate bonds	-	8,969,187	-	8,969,187
Investments, at fair value	\$ -	\$ 45,725,272	\$ -	\$ 45,725,272

NOTE D - PROPERTY TAXES RECEIVABLE

The District must file its tax levy resolution by the last Tuesday in December of each year. The tax levy resolution was approved by the Board on December 10, 2018. The District's property tax is levied each year on all taxable real property located in the District, and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE D - PROPERTY TAXES RECEIVABLE (Continued)

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

The Cook County Assessor is responsible for the assessment of all taxable property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of the county is reassessed every year by the Assessor.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.9109 for 2018.

The County Clerk adds the equalized assessed valuation of all real property in the county to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2018 tax levy was \$2,731,490,045.

Property taxes are collected by the Cook County Collector/Treasurer, who remits them to the District. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment bill is based on the current levy, assessment, and equalization, and any changes from the prior year.

The portion of the 2018 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days are reflected as a deferred inflow of resources - property taxes levied for a future period.

## Community Consolidated School District 59

### NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

#### NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

	<u>Balance</u> <u>July 1, 2018</u>	<u>Increases/</u> <u>Transfers</u>	<u>Decreases/</u> <u>Transfers</u>	<u>Balance</u> <u>June 30, 2019</u>
Capital assets, not being depreciated				
Land	\$ 3,098,076	\$ -	\$ -	\$ 3,098,076
Construction in progress	<u>13,147,705</u>	<u>2,793,090</u>	<u>15,940,795</u>	<u>-</u>
Total capital assets not being depreciated	<u>16,245,781</u>	<u>2,793,090</u>	<u>15,940,795</u>	<u>3,098,076</u>
Capital assets, being depreciated				
Buildings	161,636,788	15,731,611	100,440	177,267,959
Land improvements	2,934,509	209,184	11,735	3,131,958
Vehicles	902,443	86,436	87,401	901,478
Equipment	27,566,363	104,337	-	27,670,700
Intangible assets	<u>464,260</u>	<u>-</u>	<u>-</u>	<u>464,260</u>
Total capital assets being depreciated	<u>193,504,363</u>	<u>16,131,568</u>	<u>199,576</u>	<u>209,436,355</u>
Less accumulated depreciation for:				
Buildings	72,801,558	4,256,307	100,440	76,957,425
Land improvements	1,691,286	107,814	8,269	1,790,831
Vehicles	749,105	60,883	84,807	725,181
Equipment	25,292,874	211,729	-	25,504,603
Intangible assets	<u>423,727</u>	<u>20,612</u>	<u>-</u>	<u>444,339</u>
Total accumulated depreciation	<u>100,958,550</u>	<u>4,657,345</u>	<u>193,516</u>	<u>105,422,379</u>
Total capital assets being depreciated, net	<u>92,545,813</u>	<u>11,474,223</u>	<u>6,060</u>	<u>104,013,976</u>
Governmental activities capital assets, net	<u>\$ 108,791,594</u>	<u>\$ 14,267,313</u>	<u>\$ 15,946,855</u>	<u>\$ 107,112,052</u>



# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

### NOTE E - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities		
General Government		
Instructional staff		
Regular programs	\$	1,783
Other Instructional Programs		2,722
Support services		
School Administration		256
Operations and Maintenance		4,623,936
Transportation		20,118
Central		<u>8,530</u>
Total depreciation from governmental activities	\$	<u><u>4,657,345</u></u>

### NOTE F - LONG-TERM LIABILITIES

During the year ended June 30, 2019, the following is the long-term liability activity for the District:

	Balance July 1, 2018	Increases	Decreases	Balance June 30, 2019
Bonds payable:				
General obligation bonds	\$ 12,385,000	\$ -	\$ 2,950,000	\$ 9,435,000
Unamortized Premium - 2014	309,513	-	134,201	175,312
Unamortized Premium - 2015	<u>602,966</u>	-	<u>215,094</u>	<u>387,872</u>
Total bonds payable	<u>13,297,479</u>	<u>-</u>	<u>3,299,295</u>	<u>9,998,184</u>
Early retirement incentives	410,056	79,227	351,128	138,155
Compensated absences	207,467	609,751	607,886	209,332
IMRF net pension liability	5,981,736	13,545,502	3,320,357	16,206,881
TRS net pension liability	12,467,405	188,287	6,502,935	6,152,757
RHP total other postemployment benefit liability	3,372,185	282,837	202,792	3,452,230
THIS net other postemployment benefit liability	<u>60,946,501</u>	<u>4,479,076</u>	<u>2,579,995</u>	<u>62,845,582</u>
Total long-term liabilities - governmental activities	<u><u>\$ 96,682,829</u></u>	<u><u>\$ 19,184,680</u></u>	<u><u>\$ 16,864,388</u></u>	<u><u>\$ 99,003,121</u></u>

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE F - LONG-TERM LIABILITIES** (Continued)

At June 30, 2019, amounts due within one year on the outstanding long-term liabilities were as follows:

General obligation bonds	\$	3,065,000
Unamortized premium		275,832
Early retirement incentives		63,444
Compensated absences		<u>209,332</u>
Total long-term liabilities due within one year - governmental activities	\$	<u><u>3,613,608</u></u>

The summary of activity in bonds payable at June 30, 2019 is as follows:

Purpose	Balance at July 1, 2018	Debt Issued	Debt Retired	Balance at June 30, 2019
Refunding school bonds issued on October 1, 2014, interest at 2.00% - 4.00%, due on March 1, 2022.	\$ 5,680,000	\$ -	\$ 1,560,000	\$ 4,120,000
Refunding school bonds issued on February 17, 2015, interest at 1.00% - 5.00%, due on March 1, 2022.	6,705,000	-	1,390,000	5,315,000
	<u>\$ 12,385,000</u>	<u>\$ -</u>	<u>\$ 2,950,000</u>	<u>\$ 9,435,000</u>

Portions of the early retirement incentives and all compensated absences payments will be repaid from the fund from which the employee's salary is charged.

**Community Consolidated School District 59**  
 NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2019

**NOTE F - LONG-TERM LIABILITIES** (Continued)

1. General Obligation Bonds

At June 30, 2019, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 3,065,000	\$ 430,550	\$ 3,495,550
2021	3,205,000	293,550	3,498,550
2022	<u>3,165,000</u>	<u>150,200</u>	<u>3,315,200</u>
Total	<u>\$ 9,435,000</u>	<u>\$ 874,300</u>	<u>\$ 10,309,300</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$3,628,124 in the Debt Service Fund to service the outstanding bonds payable.

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2019, a total of \$1,605,000 of bonds outstanding is considered defeased.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2019, the statutory debt limit for the District was \$188,472,813 of which \$179,037,813 is potentially available.

2. Retirement Incentives

If a certified employee notifies the District by June 30 of an irrevocable intent to retire at the end of the school year four years later, the certified employee shall receive a total increase of six percent (6%) per year over his or her salary in the previous year for the final three years of employment prior to retirement. If a certified employee provides notification of an irrevocable intent to retire less than three years in the future, the certified employee shall receive a total increase of six percent (6%) in each of the remaining years before he or she retires. As of June 30, 2019, the District's liability for retirement incentives is \$138,155, which is equal to the present value of future anticipated payments.

**Community Consolidated School District 59**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2019

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NOTE F - LONG-TERM LIABILITIES (Continued)

2. Retirement Incentives (Continued)

Effective for the year ended June 30 2019, the District no longer offers the retirement incentive plan to certified employees that have not already given their notice of intent to retire due to a new collective bargaining agreement. Certified employees who have already given their notice of intent to retire are grandfathered into the plan.

NOTE G - PENSION LIABILITIES

1. Teachers' Retirement System of the State of Illinois

**General Information about the Pension Plan**

*Plan Description*

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

TRS issues a publicly available financial report that can be obtained at [www.trsil.org/financial/cafrs/fy2018](http://www.trsil.org/financial/cafrs/fy2018); 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 years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service. Disability and death benefits are also provided.

**Community Consolidated School District 59**  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2019

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NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

**General Information about the Pension Plan** (Continued)

*Benefits Provided* (Continued)

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.

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

*Contributions*

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

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, 2018, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE G - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### **General Information about the Pension Plan** (Continued)

##### *Contributions* (Continued)

##### On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenses of \$39,584,827 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$24,163,647 in the General Fund based on the current financial resources measurement basis.

##### 2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$325,326, and are deferred because they were paid after the June 30, 2018 measurement date.

##### Federal and Special Trust Fund Contributions

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

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher. As the District has a sizable amount of employees paid from Federal and special trusts this change in allocation methodology due to a change in the pension law at July 1, 2017 significantly lowered the District's proportionate share of net pension liability.

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$1,227,271 were paid from federal and special trust funds that required employer contributions of \$120,886.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE G - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### **General Information about the Pension Plan** (Continued)

##### *Contributions* (Continued)

##### Early 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. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts.

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, 2019, the District paid \$19,713 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increases in excess of 3 percent, and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2019, 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	\$ 6,152,757
State's proportionate share of the net pension liability associated with the District	<u>421,489,664</u>
Total	<u><u>\$ 427,642,421</u></u>

**Community Consolidated School District 59**  
**NOTES TO THE FINANCIAL STATEMENTS**  
June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2018, the District's proportion was 0.0078937330 percent, which was a decrease of 0.0084252572 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized the following pension expense/expenditures and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contributions - revenue and expense/expenditure	\$ 39,584,827	\$ 24,163,647
District TRS pension expense (benefit)	<u>(673,855)</u>	<u>325,326</u>
Total TRS expense/expenditure	<u>\$ 38,910,972</u>	<u>\$ 24,488,973</u>

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 123,659	\$ 1,341
Change of assumptions	269,857	174,382
Net difference between projected and actual earnings on pension plan investments	-	18,839
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>455,439</u>	<u>6,041,559</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>848,955</u>	<u>6,236,121</u>



# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE G - PENSION LIABILITIES** (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
District contributions subsequent to the measurement date	\$ 325,326	\$ -
Total deferred amounts related to pensions	<u>\$ 1,174,281</u>	<u>\$ 6,236,121</u>

The District reported \$325,326 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 906,082
2021	1,375,119
2022	1,432,226
2023	1,161,566
2024	<u>512,173</u>
	<u>\$ 5,387,166</u>

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE G - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

Actuarial Assumptions (Continued)

In the June 30, 2018 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2017 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

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
U.S. equities large cap	15.0 %	6.7 %
U.S. equities small/mid cap	2.0	7.9
International equities developed	13.6	7.0
Emerging market equities	3.4	9.4
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.4
International debt developed	2.2	1.3
Emerging international debt	2.6	4.5
Real estate	16.0	5.4
Real return	4.0	1.8
Absolute return	14.0	3.9
Private equity	15.0	10.2
Total	100.0 %	

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE G - PENSION LIABILITIES** (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

Discount Rate

At June 30, 2018, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 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 District'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 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
District's proportionate share of the net pension liability	\$ 7,545,775	\$ 6,152,757	\$ 5,030,958

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE G - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund

##### **Plan Description**

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed with 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 below. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at [www.imrf.org](http://www.imrf.org).

##### **Benefits Provided**

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP).

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.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE G - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### **Employees Covered by Benefit Terms**

As of December 31, 2018, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	380
Inactive plan members entitled to but not yet receiving benefits	336
Active plan members	<u>306</u>
Total	<u><u>1,022</u></u>

##### **Contributions**

As set by statute, the District'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 District's annual contribution rate for calendar year 2018 was 12.72%. For the fiscal year ended June 30, 2019 the District contributed \$1,681,644 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

##### **Net Pension Liability**

The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

##### **Actuarial Assumptions**

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.25%

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE G - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### **Actuarial Assumptions** (Continued)

Retirement Age	Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2014-2017.
Mortality	For non-disabled retirees, the IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projections scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Long-term Expected Rate of Return	The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE G - PENSION LIABILITIES** (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

**Actuarial Assumptions** (Continued)

Long-term Expected Rate of Return (Continued)	Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
	Equities	37%	(6.08%)
	International equity	18%	(14.16%)
	Fixed income	28%	(28.00%)
	Real estate	9%	8.36%
	Alternative investments	7%	4.75% - 12.40%
	Cash equivalents	1%	2.50%
	Total	100%	

**Single Discount Rate**

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

- a. 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
- b. 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 pension plan investments is 7.25%, the municipal bond rate is 3.71% (based on the daily rate closest to but not later than the measurement date of the "20-Year Municipal GO AA index"), and the resulting single discount rate is 7.25%.

## Community Consolidated School District 59

### NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

#### NOTE G - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### Changes in Net Pension Liability

The following table shows the components of the change in the District's net pension liability for the calendar year ended December 31, 2018:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Balances at December 31, 2017	\$ 78,301,241	\$ 72,319,505	\$ 5,981,736
Changes for the year:			
Service cost	1,386,306	-	1,386,306
Interest on the total pension liability	5,761,074	-	5,761,074
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total pension liability	209,376	-	209,376
Changes of assumptions	2,144,381	-	2,144,381
Contributions - employer	-	1,854,581	(1,854,581)
Contributions - employees	-	624,450	(624,450)
Net Investment Income	-	(4,044,365)	4,044,365
Benefit payments, including refunds of employee contributions	(4,360,155)	(4,360,155)	-
Other (net transfer)	-	841,326	(841,326)
Net changes	<u>5,140,982</u>	<u>(5,084,163)</u>	<u>10,225,145</u>
Balances at December 31, 2018	<u>\$ 83,442,223</u>	<u>\$ 67,235,342</u>	<u>\$ 16,206,881</u>

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

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

	1% Lower (6.25%)	Current Discount Rate (7.25%)	1% Higher (8.25%)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Net pension liability	\$ 25,854,286	\$ 16,206,881	\$ 8,169,640



# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE G - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

#### **Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2019 the District recognized pension expense of \$2,032,223. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 660,519	\$ -
Change of assumptions	1,369,677	741,565
Net difference between projected and actual earnings on pension plan investments	<u>8,524,042</u>	<u>3,940,392</u>
 Total deferred amounts to be recognized in pension expense in the future periods	 <u>10,554,238</u>	 <u>4,681,957</u>
 Pension contributions made subsequent to the measurement date	 <u>803,847</u>	 <u>-</u>
 Total deferred amounts related to pensions	 <u>\$ 11,358,085</u>	 <u>\$ 4,681,957</u>

The District reported \$803,847 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

## Community Consolidated School District 59

### NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE G - PENSION LIABILITIES** (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

Year Ended June 30,	Net Deferred Outflows of Resources
2020	\$ 2,120,991
2021	1,293,020
2022	572,403
2023	1,885,867
2024	-
Thereafter	-
Total	\$ 5,872,281

3. **Summary of Pension Items**

Below is a summary of the various pension items:

	TRS	IMRF	Total
Deferred outflows of resources:			
Employer contributions	\$ 325,326	\$ 803,847	\$ 1,129,173
Experience	123,659	660,519	784,178
Assumptions	269,857	1,369,677	1,639,534
Proportionate share	455,439	-	455,439
Investments	-	8,524,042	8,524,042
	\$ 1,174,281	\$ 11,358,085	\$ 12,532,366
Net pension liability	\$ 6,152,757	\$ 16,206,881	\$ 22,359,638
Pension expense	\$ 38,910,972	\$ 2,032,223	\$ 40,943,195

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE G - PENSION LIABILITIES (Continued)

#### 3. Summary of Pension Items (Continued)

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred inflows of resources:			
Experience	\$ 1,341	\$ -	\$ 1,341
Assumptions	174,382	741,565	915,947
Proportionate share	6,041,559	-	6,041,559
Investments	<u>18,839</u>	<u>3,940,392</u>	<u>3,959,231</u>
	<u>\$ 6,236,121</u>	<u>\$ 4,681,957</u>	<u>\$ 10,918,078</u>

#### 4. Social Security/Medicare

Employees not qualifying for coverage under Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

### NOTE H - OTHER POSTEMPLOYMENT BENEFITS

#### 1. Teachers' Health Insurance Security (THIS)

##### **General Information about the Other Postemployment Plan**

##### *Plan Description*

The District participates in the Teacher Health Insurance Security Fund (THIS), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago.

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

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 1. Teachers' Health Insurance Security (THIS) (Continued)

##### **General Information about the Other Postemployment Plan** (Continued)

###### *Plan Description* (Continued)

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

###### *Benefits Provided*

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

###### *Contributions*

###### On behalf contributions to the THIS Fund

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 the THIS Fund from active members, which were 1.24 percent of pay during the year ended June 30, 2019. In the government-wide financial statements, 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, 2019, the District recognized revenue and expenses of \$4,773,885 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$695,524 in the General Fund based on the current financial resources measurement basis for State of Illinois contributions on behalf of the District's employees.

###### District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the District paid \$516,034 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2018 measurement date.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 1. Teachers' Health Insurance Security (THIS) (Continued)

##### *Contributions* (Continued)

##### District contributions to the THIS Fund (Continued)

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

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 62,845,582
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>84,388,064</u>
Total	<u>\$ 147,233,646</u>

\* The State's proportionate share of the net OPEB liability (NOL) associated with the District is not available in the actuarial report and therefore the amount reported above is an estimate calculated by allocating the State's total NOL for the entire plan (per the actuary) based on the District's proportionate share of the NOL to all the school districts participating in the THIS Plan. Additionally, the amounts included below related to sensitivity of the healthcare rate, discount rate and amortization of deferred inflows and outflows are based on a similar allocation methodology.

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018, the District's proportion was 0.238541 percent, which was an increase of 0.003676 percent from its proportion measured as of June 30, 2017.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

1. Teachers' Health Insurance Security (THIS) (Continued)

**Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

For the year ended June 30, 2019, the District recognized the following for OPEB expense/expenditure and revenue pertaining to the District's employees:

	Governmental Activities	General Fund
State on-behalf contributions - OPEB revenue and expense/expenditure	\$ 4,773,885	\$ 695,524
District OPEB pension expense	3,843,305	516,034
Total OPEB expense/expenditure	\$ 8,617,190	\$ 1,211,558

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 225,491
Change of assumptions	-	9,151,372
Net difference between projected and actual earnings on OPEB plan investments	-	1,929
Changes in proportion and differences between District contributions and proportionate share of contributions	2,713,622	29,686
Total deferred amounts to be recognized in OPEB expense in future periods	2,713,622	9,408,478
District contributions subsequent to the measurement date	516,034	-
Total deferred amounts related to OPEB	\$ 3,229,656	\$ 9,408,478

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 1. Teachers' Health Insurance Security (THIS) (Continued)

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

The District reported \$516,034 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2020. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30:</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 1,156,922
2021	1,156,922
2022	1,156,922
2023	1,156,752
2024	1,156,398
Thereafter	<u>910,940</u>
Total	<u>\$ 6,694,856</u>

#### Actuarial Assumptions

The total OPEB liability and contributions in the June 30, 2018 actuarial valuation were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method

Entry Age Normal, used to measure the Total OPEB Liability

Contribution Policy

Benefits are financed on a pay-as-you basis. Contribution rates are defined by statute. For fiscal year end June 30, 2018, contribution rates are 1.18% of pay for active members, 0.88% of pay for school districts, and 1.18% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 1. Teachers' Health Insurance Security (THIS) (Continued)

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

##### Actuarial Assumptions (Continued)

Asset Valuation Method	Market value
Investment rate of return	0.00%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.75 percent
Salary increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP- 2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare Trend Rate	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.



# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 1. Teachers' Health Insurance Security (THIS) (Continued)

#### **Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

##### Discount Rate

The State, the District and active members contribute 1.18 percent, 0.88 percent, and 1.18 percent of pay, respectively for fiscal year 2018. Retirees contribute a percentage of the premium rate. The State also contributes an additional amount to cover plan costs in excess of contributions and investment income. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. A single discount rate of 3.56 percent at June 30, 2017, and 3.62 percent at June 30, 2018, was used to measure the total OPEB liability. The increase in the single discount rate, from 3.56 percent to 3.62 percent, caused the total OPEB liability for the entire plan to decrease by approximately \$285 million as of June 30, 2018.

##### Investment Return

During plan year end June 30, 2018, the trust earned \$743,000 in interest, and due to benefit payables, the market value of assets at June 30, 2018, is a negative \$9.23 million. Given the benefit payable, negative asset value and pay-as-you-go funding policy, the investment return assumption was set to zero.

##### Money-Weighted Rate of Return

The annual money-weighted rate of return was estimated based on monthly investment performance, net of investment expenses, adjusted for changing amounts actually invested. The annual money-weighted rate of return was 1.301% for plan year end June 30, 2018, and 0.678% for plan year end June 30, 2017.

##### Sensitivity of the District'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 OPEB liability calculated using the discount rate of 3.62 percent, 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 (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current rate:

	1% Decrease (2.62%)	Current Discount Rate (3.62%)	1% Increase (4.62%)
District's proportionate share of the net OPEB liability	\$ 75,564,624	\$ 62,845,582	\$ 52,804,978

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE H - OTHER POSTEMPLOYMENT BENEFITS** (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

**Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Healthcare Trend Rate

The following table shows the District's net OPEB liability as of June 30, 2018, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2019 decreasing to an ultimate trend rate of 4.86% in 2026, for non-Medicare coverage, and 9.00% in 2019 decreasing to an ultimate trend rate of 4.50% in 2028 for Medicare coverage.

	1% Decrease*	Current Healthcare Trend Rate	1% Increase **
District's proportionate share of the net OPEB liability	\$ 50,957,589	\$ 62,845,582	\$ 78,861,560

\* One percentage point decrease in healthcare trend rates are 7.00% in 2019 decreasing to an ultimate trend rate of 3.86% in 2026, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2028 for Medicare coverage.

\*\* One percentage point increase in healthcare trend rates are 9.00% in 2019 decreasing to an ultimate trend rate of 5.86% in 2026, for non-Medicare coverage, and 10.00% in 2018 decreasing to an ultimate trend rate of 5.50% in 2028 for Medicare coverage.

2. Retiree Health Plan (RHP)

**Plan Description**

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The benefits, benefit levels, employee contributions and employer contributions are governed by the District and may be amended by the District through its employment contracts. The plan does not issue a separate financial report.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 2. Retiree Health Plan (RHP) (Continued)

##### **Benefits Provided**

The plan provides the ability for retirees and their spouses, given certain eligibility provisions, to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Retirees are responsible to contribute a premium toward the cost of their insurance, which is determined by the Board. Retirees may also access dental and life insurance benefits on a "pay all" basis.

##### **Employees Covered by Benefit Terms**

As of June 30, 2018 the following employees were covered by the benefit terms:

Active employees	931
Inactive employees entitled to but not yet receiving benefits	-
Inactive employees currently receiving benefits	33
	<hr/>
Total	964
	<hr/> <hr/>

##### **Contributions**

Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2019, the District contributed \$202,792 toward the cost of the postemployment benefits for retirees, which was 0.28% of covered payroll.

##### **Total OPEB Liability**

The total OPEB liability was determined by an actuarial valuation performed as of July 1, 2017 using the following actuarial methods and assumptions:

Actuarial valuation date	July 1, 2017
Measurement date	June 29, 2018
Actuarial cost method	Entry Age Normal

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 2. Retiree Health Plan (RHP) (Continued)

##### **Total OPEB Liability** (Continued)

###### Actuarial assumptions:

Inflation rate	3.00%
Discount rate	2.79%
Salary rate increase	4.00%
Healthcare inflation rate	5.00% initial 5.00% ultimate

Mortality rates Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for experience. Disabled Annuitants: RP- 2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.

Election at retirement 15% of future retirees are assumed to elect medical coverage at retirement.

Marital status 50% of employees electing District coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

##### **Discount Rate**

The District does not have a dedicated Trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be 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). A rate of 2.79% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2019.

## Community Consolidated School District 59

### NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**2. Retiree Health Plan (RHP) (Continued)**

**Changes in the Total OPEB Liability**

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2018	\$ 3,372,185	\$ -	\$ 3,372,185
Changes for the year:			
Service cost	125,551	-	125,551
Interest on the total OPEB liability	97,470	-	97,470
Difference between expected and actual experience of the total OPEB liability	-	-	-
Changes of assumptions and other inputs	54,378	-	54,378
Contributions - employer	-	-	-
Contributions - employees	-	-	-
Net investment income	-	-	-
Benefit payments, including the implicit rate subsidy	(202,792)	-	(202,792)
Other changes	5,438	-	5,438
Net changes	80,045	-	80,045
Balances at June 30, 2019	\$ 3,452,230	\$ -	\$ 3,452,230

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

The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 2.79%, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (1.79%)	Current Discount Rate (2.79%)	1% Higher (3.79%)
Total OPEB liability	\$ 3,759,031	\$ 3,452,230	\$ 3,178,824

**Community Consolidated School District 59**

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**2. Retiree Health Plan (RHP) (Continued)**

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rate**

The following presents the plan's net OPEB liability, calculated using a Healthcare Trend Rate of 5.00%, as well as what the plan's net OPEB liability would be if it were calculated using a Healthcare Trend Rate range that is 1% lower or 1% higher than the current range:

	<u>1% Lower (4.00%)</u>	<u>Current Healthcare Rate (5.00%)</u>	<u>1% Higher (6.00%)</u>
Total OPEB liability	\$ <u>3,097,437</u>	\$ <u>3,452,230</u>	\$ <u>3,871,575</u>

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

For the year ended June 30, 2019 the District recognized OPEB expense of \$169,870. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in OPEB Expense in Future Periods		
Differences between expected and actual experience	\$ -	\$ 477,446
Change of assumptions	<u>111,080</u>	<u>68,466</u>
Total deferred amounts to be recognized in OPEB expense in the future periods	\$ <u>111,080</u>	\$ <u>545,912</u>

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

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

**NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**2. Retiree Health Plan (RHP) (Continued)**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

Year Ending June 30,	Net Deferred Inflows of Resources
2020	\$ 53,150
2021	53,150
2022	53,150
2023	53,150
2024	53,150
Thereafter	169,082
Total	\$ 434,832

**3. Summary of OPEB Items**

Below is a summary of the various postemployment benefit items at June 30, 2019:

	THIS	RHP	Total
Deferred outflows of resources:			
Employer contributions	\$ 516,034	\$ -	\$ 516,034
Assumptions	-	111,080	111,080
Proportionate share	2,713,622	-	2,713,622
	\$ 3,229,656	\$ 111,080	\$ 3,340,736
OPEB liability	\$ 62,845,582	\$ 3,452,230	\$ 66,297,812
OPEB expense	\$ 8,617,190	\$ 169,870	\$ 8,787,060
Deferred inflows of resources:			
Assumptions	\$ 9,151,372	\$ 68,466	\$ 9,219,838
Experience	225,491	477,446	702,937
Proportionate share	29,686	-	29,686
Investments	1,929	-	1,929
	\$ 9,408,478	\$ 545,912	\$ 9,954,390

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE I - OPERATING LEASES

The District leases equipment under noncancelable operating leases. The total costs for such leases were \$96,564 for the year ended June 30, 2019. At June 30, 2019, future minimum lease payments for these leases were as follows:

Year Ending June 30	Total
2020	\$ 290,112
2021	289,841
2022	<u>286,860</u>
	<u>\$ 866,813</u>

### NOTE J - 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.

The District is self-insured for employee medical, prescription, and dental coverage. Blue Cross/Blue Shield administers claims for a per-person, per-month fee. Expenditures are recorded as incurred in the form of direct contributions from the District to Blue Cross/Blue Shield for payment of employee health claims and administration fees. The District's liability will not exceed \$150,000 per covered employee in the aggregate as provided by stop-loss provisions incorporated in the plan.

The District has recorded an unpaid claims liability for claims that have occurred but are not settled and for claims incurred but not recorded (IBNR). This liability is based upon estimates from an annual actuarial study, based on historical trends. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Such accrued liabilities are necessarily based on estimates; thus, the District's ultimate liability may exceed or be less than the amounts accrued.

For the two years ended June 30, 2019 and June 30, 2018, changes in the liability for unpaid claims are summarized as follows:



# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE J - RISK MANAGEMENT (Continued)

	<u>Beginning</u> <u>Claims Payable</u>	<u>Current Year</u> <u>Claims and</u> <u>Changes in</u> <u>Estimates</u>	<u>Claims</u> <u>Payments</u>	<u>Ending</u> <u>Claims Payable</u>
Fiscal Year 2019	\$ <u>561,000</u>	\$ <u>9,302,929</u>	\$ <u>9,413,474</u>	\$ <u>450,455</u>
Fiscal Year 2018	\$ <u>523,584</u>	\$ <u>8,596,093</u>	\$ <u>8,558,677</u>	\$ <u>561,000</u>

The District continues to carry commercial insurance for all other risks of loss, including worker's compensation, torts and professional liability insurance. There have been no significant reductions in insurance coverage from coverage in prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

### NOTE K - INTERFUND TRANSFERS

The District transferred \$53,091 from the Debt Service Fund to the General (Educational Account) Fund. The amount transferred represents interest earned on investments.

The District transferred \$189,090 from the General (Working Cash Account) Fund to the Operations and Maintenance Fund. The amount transferred represents interest earned on investments in the Working Cash Account.

The District transferred \$1,000,000 from the General (Working Cash Account) Fund to the Operations and Maintenance Fund. The amount transferred represents proceeds received from the sale of the District's administrative building that were transferred to cover current year expenditures. This transfer is an abatement of the General (Working Cash Account) Fund. See Note O for further information on the sale of the administrative building.

### NOTE L - INTERFUND LOAN

The District had an interfund loan from the Working Cash Fund to the Municipal Retirement/Social Security Fund in the amount of \$85,283. The loan is expected to be repaid within one year.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE M - JOINT AGREEMENT

The District is a member of the Northwest Suburban Special Education Organization (NSSEO), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, NSSEO should not be included as a component unit of the District.

### NOTE N - CONTINGENCIES

#### 1. Litigation

The District, in the normal course of business, is subject to various ongoing property tax appeals and objections, and general litigation. Although the outcome of these matters is not presently determinable, the resolution of these matters, should the outcome be unfavorable, could have a significant impact on future tax revenues.

#### 2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

### NOTE O - COMMITMENTS

There is a purchase and sale agreement with an unrelated third party for the sale of the existing administration building. Per the terms of the agreement, the purchaser will pay the District \$5,000,000 for the purchase of the building. Payments will be made in installments through fiscal year 2020. The first two installments of \$1,000,000 each are recorded as unearned revenue in the Working Cash Fund at June 30, 2019. Revenue will be recognized upon the closing of the sale in fiscal year 2020.

# Community Consolidated School District 59

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

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### NOTE P - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 13, 2020, the date these financial statements were available to be issued. Management has determined that no events or transactions, other than noted below, have occurred subsequent to the balance sheet date that require disclosure in the financial statements.

The direct and indirect impacts of the current COVID-19 outbreak on the District's tax payers, vendors, operations, and financing arrangements are currently unknown, as is the duration and severity of any impacts that the District may experience. Currently, the District closed its schools for the remainder of the 2019-2020 school year as part of the an order issued by Governor of Illinois. While the schools remain closed the District is providing ongoing support for students through continuing of instruction with remote learning and meal service. As the information and the District's response to COVID is rapidly evolving, interested parties should access the District's website at [www.ccsd59.org](http://www.ccsd59.org) for the latest developments. Currently, the District is unable to quantify the effects that this situation will have on its operations, funding, and financial position; however, they may be significant.

Subsequent to year end, the District issued \$25,985,000 in General Obligation Limited Tax School Bonds, Series 2020 for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for the fire prevention and safety energy conservation and school security purposes. The District will make principal payments in the amount of \$25,985,000 and interest payments in the amount of \$6,789,994 through March 1, 2028. Interest rates vary from 4.0% to 5.0%.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**(Unaudited)**

## Community Consolidated School District 59

### MULTIYEAR SCHEDULES OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

#### Illinois Municipal Retirement Fund

#### Five Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability			
Service cost	\$ 1,386,306	\$ 1,430,870	\$ 1,500,150
Interest on the total pension liability	5,761,074	5,604,883	5,464,177
Difference between expected and actual experience of the total pension liability	209,376	1,807,875	(1,271,495)
Assumption changes	2,144,381	(2,544,983)	(338,886)
Benefit payments and refunds	<u>(4,360,155)</u>	<u>(4,027,486)</u>	<u>(3,640,260)</u>
Net change in total pension liability	5,140,982	2,271,159	1,713,686
Total pension liability, beginning	78,301,241	76,030,082	74,316,396
Total pension liability, ending	<u>\$ 83,442,223</u>	<u>\$ 78,301,241</u>	<u>\$ 76,030,082</u>
 Plan fiduciary net position			
Contributions, employer	\$ 1,854,581	\$ 1,823,770	\$ 1,762,748
Contributions, employee	624,450	617,097	586,892
Net investment income	(4,044,365)	11,243,531	4,162,405
Benefit payments, including refunds of employee contributions	(4,360,155)	(4,027,486)	(3,640,260)
Other (net transfer)	<u>841,326</u>	<u>(960,403)</u>	<u>207,607</u>
Net change in plan fiduciary net position	(5,084,163)	8,696,509	3,079,392
Plan fiduciary net position, beginning	72,319,505	63,622,996	60,543,604
Plan fiduciary net position, ending	<u>\$ 67,235,342</u>	<u>\$ 72,319,505</u>	<u>\$ 63,622,996</u>
 Net pension liability	 <u>\$ 16,206,881</u>	 <u>\$ 5,981,736</u>	 <u>\$ 12,407,086</u>
 Plan fiduciary net position as a percentage of the total pension liability	 80.58 %	 92.36 %	 83.68 %
 Covered valuation payroll	 \$ 13,859,332	 \$ 13,673,245	 \$ 13,041,993
 Net pension liability as a percentage of covered valuation payroll	 116.94 %	 43.75 %	 95.13 %

Note 1: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015 and, therefore, 10 years of information is not available.

Note 2: Actuary valuations are as of December 31st, which is six months prior to the end of the fiscal year.

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<u>2016</u>	<u>2015</u>
\$ 1,403,295	\$ 1,434,533
5,083,515	4,610,842
2,062,115	630,917
167,892	2,892,473
<u>(3,320,415)</u>	<u>(2,982,954)</u>
5,396,402	6,585,811
68,919,994	62,334,183
<u>\$ 74,316,396</u>	<u>\$ 68,919,994</u>

\$ 1,741,016	\$ 1,522,951
597,919	559,405
299,971	3,508,070
(3,320,415)	(2,982,954)
<u>740,124</u>	<u>(82,127)</u>
58,615	2,525,345
60,484,989	57,959,644
<u>\$ 60,543,604</u>	<u>\$ 60,484,989</u>
<u>\$ 13,772,792</u>	<u>\$ 8,435,005</u>

81.47 %                      87.76 %

\$ 13,224,995                  \$ 12,422,912

104.14 %                      67.90 %

**Community Consolidated School District 59**  
**MULTIYEAR SCHEDULE OF CONTRIBUTIONS**  
 Illinois Municipal Retirement Fund  
 Five Most Recent Fiscal Years

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	<u>Actuarially Determined Contribution</u>		<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2019	\$ 1,762,907	*	\$ 1,854,581	\$ (91,674)	\$ 13,859,332	13.38 %
2018	1,778,889		1,823,770	(44,881)	13,673,245	13.34
2017	1,720,239		1,762,748	(42,509)	13,041,993	13.52
2016	1,680,897		1,741,016	(60,119)	13,224,995	13.16
2015	1,552,864		1,522,951	29,913	12,422,912	12.26

\* Estimated based on contribution rate of 12.72% and covered valuation payroll of \$13,859,332.

Note: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015 and, therefore, 10 years of information is not available.

**Community Consolidated School District 59**  
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY  
Teachers' Retirement System of the State of Illinois  
Five Most Recent Fiscal Years

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	2019	2018	2017
District's proportion of the net pension liability	0.0078937330 %	0.0163189902 %	0.0180731800 %
District's proportionate share of the net pension liability	\$ 6,152,757	\$ 12,467,405	\$ 14,266,254
State's proportionate share of the net pension liability associated with the District	421,489,664	399,873,074	417,888,743
Total	\$ 427,642,421	\$ 412,340,479	\$ 432,154,997
District's covered-employee payroll	\$ 56,547,770	\$ 54,031,725	\$ 52,502,245
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.88 %	23.07 %	27.17 %
Plan fiduciary net position as a percentage of the total pension liability	40.00 %	39.30 %	36.40 %

Note 1: Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

Note 2: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015 and, therefore, 10 years of information is not available.



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<u>2016</u>	<u>2015</u>
0.0190445732 %	0.0156539260 %
\$ 12,476,114	\$ 9,290,253
<u>316,573,436</u>	<u>303,113,255</u>
\$ <u>329,049,550</u>	\$ <u>312,403,508</u>
\$ 49,780,644	\$ 48,167,534
25.06 %	19.29 %
41.50 %	43.00 %

**Community Consolidated School District 59**  
**MULTIYEAR SCHEDULE OF DISTRICT CONTRIBUTIONS**  
 Teachers' Retirement System of the State of Illinois  
 Five Most Recent Fiscal Years

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	2019	2018	2017
Contractually required contribution	\$ 325,326	\$ 687,231	\$ 699,433
Contributions in relation to the contractually required contribution	<u>327,977</u>	<u>672,337</u>	<u>699,921</u>
Contribution deficiency (excess)	<u>\$ (2,651)</u>	<u>\$ 14,894</u>	<u>\$ (488)</u>
District's covered-employee payroll	\$ 56,090,642	\$ 56,547,770	\$ 54,031,725
Contributions as a percentage of covered-employee payroll	0.58 %	1.19 %	1.29 %

Note 1: Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

Note 2: The District implemented GASB 68 beginning with its fiscal year ended June 30, 2015 and, therefore, 10 years of information is not available.

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<u>2016</u>	<u>2015</u>
\$ 668,021	\$ 542,797
<u>667,321</u>	<u>544,662</u>
\$ <u>700</u>	\$ <u>(1,865)</u>
\$ 52,502,245	\$ 49,780,644
1.27 %	1.09 %

## Community Consolidated School District 59

### SCHEDULE OF CHANGES IN TOTAL OTHER POSTRETIREMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS Retiree Health Plan Two Most Recent Fiscal Years

	2019	2018
Total OPEB liability		
Service cost	\$ 125,551	\$ 120,184
Interest on the total OPEB liability	97,470	114,643
Difference between expected and actual experience of the total OPEB liability	-	(592,680)
Changes of assumptions and other inputs	54,378	70,884
Benefit payments, including the implicit rate subsidy	(202,792)	(205,853)
Other changes	5,438	(84,991)
Net change in total OPEB liability	80,045	(577,813)
Total OPEB liability, beginning	3,372,185	3,949,998
Total OPEB liability, ending	\$ 3,452,230	\$ 3,372,185
Plan fiduciary net position		
Contributions, employer	\$ -	\$ -
Contributions, employee	-	-
Net investment income	-	-
Benefit payments, including refunds of employee contributions	-	-
Other (net transfer)	-	-
Net change in plan fiduciary net position	-	-
Plan fiduciary net position, beginning	-	-
Plan fiduciary net position, ending	\$ -	\$ -
Net OPEB liability	\$ 3,452,230	\$ 3,372,185
Plan fiduciary net position as a percentage of the total OPEB liability	0.00 %	0.00 %
Covered Valuation Payroll	\$ 71,422,231	\$ 71,422,231
Net OPEB liability as a percentage of covered valuation payroll	4.83 %	4.72 %

Note: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

**Community Consolidated School District 59**  
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE  
SHARE OF THE NET OTHER POSTEMPLOYMENT BENEFIT (OPEB) LIABILITY  
Teachers' Health Insurance Security Fund  
Two Most Recent Fiscal Years

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	2019	2018
District's proportion of the net OPEB liability	0.2385410000 %	0.2348650000 %
District's proportionate share of the net OPEB liability	\$ 62,845,582	\$ 60,946,501
State's proportionate share of the net OPEB liability associated with the District	84,388,064	80,037,900
Total	\$ 147,233,646	\$ 140,984,401
District's covered-employee payroll	\$ 56,547,770	\$ 54,031,725
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	111.14%	112.80%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.07%	-0.17%

Note 1: Actuary valuations are as of June 30th of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Note 2: The District implemented GASB 75 beginning with it's fiscal year ended June 30, 2018 therefore 10 years of information is not available.

**Community Consolidated School District 59**  
**MULTIYEAR SCHEDULE OF DISTRICT CONTRIBUTIONS**  
**Teachers' Health Insurance Security Fund**  
**Two Most Recent Fiscal Years**

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	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 497,620	\$ 453,866
Contributions in relation to the contractually required contribution	<u>497,623</u>	<u>453,850</u>
Contribution deficiency	<u>\$ 3</u>	<u>\$ (16)</u>
District's covered-employee payroll	\$ 56,090,642	\$ 56,547,770
Contributions as a percentage of covered-employee payroll	0.92%	0.80%

Note 1: Actuary valuations are as of June 30th of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Note 2: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$68,055,581	\$70,190,055	\$ 2,134,474	\$64,593,974
Leasing levy	(1,813,444)	(2,316,243)	(502,799)	-
Special education levy	950,000	936,552	(13,448)	912,438
Corporate personal property replacement taxes	200,000	239,353	39,353	175,644
Regular tuition from pupils or parents	80,000	94,680	14,680	80,168
Regular tuition from other districts	18,000	12,860	(5,140)	11,480
Summer school tuition from pupils or parents	17,280	19,985	2,705	22,410
Special education tuition from pupils or parents	198,123	362,167	164,044	476,361
Interest on investments	1,030,234	1,163,995	133,761	1,110,794
Gain or loss on sale of investments	-	850,106	850,106	(845,457)
Sales to pupils - lunch	494,147	567,439	73,292	544,238
Contributions and donations from private sources	40,000	22,239	(17,761)	57,644
Refund of prior years' expenditures	15,000	9,099	(5,901)	9,973
Local fees	120,000	183,064	63,064	28,078
Other	<u>1,260,000</u>	<u>423,749</u>	<u>(836,251)</u>	<u>1,264,272</u>
Total local sources	<u>70,664,921</u>	<u>72,759,100</u>	<u>2,094,179</u>	<u>68,442,017</u>
<b>State sources</b>				
Evidenced Based Funding	11,300,000	11,804,502	504,502	10,365,793
Special Education - Private Facility Tuition	-	451,699	451,699	316,145
Special Education - Funding for				
Children Requiring Sp Ed Services	-	-	-	237,812
Special Education - Personnel	-	-	-	344,002
Special Education - Orphanage				
- Individual	-	13,033	13,033	6,371
Special Education - Summer School	-	-	-	9,592

(Continued)

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
State sources (Continued)				
Bilingual Ed. - Downstate				
- T.P.I. and T.P.E.	\$ -	\$ -	\$ -	\$ 809,233
State Free Lunch and Breakfast	7,000	29,345	22,345	31,153
Early Childhood - Block Grant	504,240	723,519	219,279	401,319
State Charter Schools	5,000	-	(5,000)	-
Other state sources	-	76,277	76,277	4,887
	<u>11,816,240</u>	<u>13,098,375</u>	<u>1,282,135</u>	<u>12,526,307</u>
Federal sources				
National School Lunch Program	1,853,019	1,452,263	(400,756)	1,503,649
Special Breakfast Program	414,731	316,637	(98,094)	344,689
Title I - Low Income	1,316,110	1,398,060	81,950	1,361,227
Title I - Other	-	104,827	104,827	6,437
Title IVA - Student Support and Academic Enrichment	29,972	23,727	(6,245)	22,804
Federal - Special Education - Pre-School Flow Through	-	57,140	57,140	56,965
Federal - Special Education - I.D.E.A. - Flow Through	1,302,267	1,250,305	(51,962)	1,240,769
Federal - Special Education - I.D.E.A. - Room and Board	-	200,192	200,192	53,356
Title III - Language Inst. Program - Limited Eng (LIPLP)	278,464	250,817	(27,647)	251,231
Title II - Teacher Quality	239,070	171,260	(67,810)	195,886
Medicaid Matching Funds - Administrative Outreach	350,000	333,517	(16,483)	415,686
Medicaid Matching Funds - Fee-For-Service-Program	300,000	350,710	50,710	609,789
	<u>6,083,633</u>	<u>5,909,455</u>	<u>(174,178)</u>	<u>6,062,488</u>
Total federal sources				
	<u>88,564,794</u>	<u>91,766,930</u>	<u>3,202,136</u>	<u>87,030,812</u>

(Continued)



## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$25,943,541	\$24,742,274	\$ 1,201,267	\$25,271,754
Employee benefits	3,621,712	3,346,754	274,958	3,456,839
Purchased services	197,921	118,556	79,365	115,086
Supplies and materials	1,720,632	1,307,444	413,188	3,385,839
Capital outlay	-	-	-	59,149
Other objects	2,227	4,632	(2,405)	4,325
Non-capitalized equipment	<u>1,750</u>	<u>11,183</u>	<u>(9,433)</u>	<u>109,527</u>
Total	<u>31,487,783</u>	<u>29,530,843</u>	<u>1,956,940</u>	<u>32,402,519</u>
<b>Pre-K programs</b>				
Salaries	369,454	397,275	(27,821)	582,389
Employee benefits	103,280	93,168	10,112	147,187
Purchased services	100	-	100	-
Supplies and materials	<u>28,849</u>	<u>129</u>	<u>28,720</u>	<u>4,880</u>
Total	<u>501,683</u>	<u>490,572</u>	<u>11,111</u>	<u>734,456</u>
<b>Special education programs</b>				
Salaries	5,201,881	5,204,932	(3,051)	5,249,284
Employee benefits	1,003,615	1,032,178	(28,563)	1,000,185
Purchased services	17,500	18,421	(921)	11,654
Supplies and materials	106,805	110,021	(3,216)	77,345
Capital outlay	-	13,943	(13,943)	-
Non-capitalized equipment	<u>7,000</u>	<u>10,705</u>	<u>(3,705)</u>	<u>7,869</u>
Total	<u>6,336,801</u>	<u>6,390,200</u>	<u>(53,399)</u>	<u>6,346,337</u>

(Continued)

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
<b>Special education programs pre-K</b>				
Salaries	\$ 1,854,012	\$ 1,822,077	\$ 31,935	\$ 1,530,716
Employee benefits	349,706	338,722	10,984	293,461
Purchased services	250	271	(21)	406
Supplies and materials	18,572	48,260	(29,688)	20,548
Non-capitalized equipment	-	3,607	(3,607)	-
Total	2,222,540	2,212,937	9,603	1,845,131
<b>Remedial and Supplemental programs K-12</b>				
Salaries	911,904	1,068,832	(156,928)	1,049,779
Employee benefits	385,685	279,400	106,285	266,670
Supplies and materials	42,779	35,719	7,060	42,220
Total	1,340,368	1,383,951	(43,583)	1,358,669
<b>Interscholastic programs</b>				
Salaries	328,362	417,997	(89,635)	420,283
Employee benefits	3,256	5,359	(2,103)	5,348
Purchased services	19,150	20,160	(1,010)	20,162
Supplies and materials	37,650	39,163	(1,513)	36,990
Capital outlay	-	10,016	(10,016)	-
Other objects	450	300	150	785
Total	388,868	492,995	(104,127)	483,568
<b>Summer school programs</b>				
Salaries	174,882	172,792	2,090	255,726
Employee benefits	1,592	1,657	(65)	2,211
Supplies and materials	5,600	13,825	(8,225)	2,053
Total	182,074	188,274	(6,200)	259,990

(Continued)

## Community Consolidated School District 59

General Fund

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
<b>Gifted programs</b>				
Salaries	\$ 541,552	\$ 516,417	\$ 25,135	\$ 518,632
Employee benefits	8,847	75,270	(66,423)	67,391
Purchased services	-	-	-	6,690
Supplies and materials	11,000	6,252	4,748	296
Other objects	2,000	1,128	872	576
Total	563,399	599,067	(35,668)	593,585
<b>Bilingual programs</b>				
Salaries	8,283,761	7,389,020	894,741	7,962,948
Employee benefits	1,189,568	1,210,618	(21,050)	1,242,474
Supplies and materials	98,590	110,449	(11,859)	184,891
Total	9,571,919	8,710,087	861,832	9,390,313
Special education programs K-12 - private tuition	1,002,000	966,558	35,442	953,616
Total instruction	53,597,435	50,965,484	2,631,951	54,368,184
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	1,632,361	1,619,485	12,876	1,589,672
Employee benefits	246,639	236,881	9,758	246,162
Purchased services	500	93	407	146
Supplies and materials	3,000	3,064	(64)	2,454
Total	1,882,500	1,859,523	22,977	1,838,434

(Continued)

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Guidance services				
Salaries	\$ 391,482	\$ 386,098	\$ 5,384	\$ 377,462
Employee benefits	<u>50,103</u>	<u>43,504</u>	<u>6,599</u>	<u>47,804</u>
Total	<u>441,585</u>	<u>429,602</u>	<u>11,983</u>	<u>425,266</u>
Health services				
Salaries	1,160,718	1,067,049	93,669	1,087,458
Employee benefits	197,365	198,360	(995)	193,797
Purchased services	54,800	31,031	23,769	34,691
Supplies and materials	18,300	15,238	3,062	12,895
Capital outlay	-	-	-	7,600
Other objects	-	400	(400)	400
Non-capitalized equipment	<u>5,000</u>	<u>4,475</u>	<u>525</u>	<u>5,789</u>
Total	<u>1,436,183</u>	<u>1,316,553</u>	<u>119,630</u>	<u>1,342,630</u>
Psychological services				
Salaries	1,349,839	1,348,406	1,433	1,401,152
Employee benefits	178,644	157,455	21,189	179,318
Purchased services	50,500	153	50,347	302
Supplies and materials	<u>10,500</u>	<u>14,133</u>	<u>(3,633)</u>	<u>21,067</u>
Total	<u>1,589,483</u>	<u>1,520,147</u>	<u>69,336</u>	<u>1,601,839</u>
Speech pathology and audiology services				
Salaries	2,083,626	2,080,830	2,796	1,988,519
Employee benefits	267,791	297,952	(30,161)	283,821
Purchased services	4,500	1,303	3,197	4,757
Supplies and materials	<u>5,400</u>	<u>5,046</u>	<u>354</u>	<u>6,074</u>
Total	<u>2,361,317</u>	<u>2,385,131</u>	<u>(23,814)</u>	<u>2,283,171</u>

(Continued)

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
<b>Other support services - pupils</b>				
Salaries	\$ 642,292	\$ 641,070	\$ 1,222	\$ 640,656
Employee benefits	154,814	174,398	(19,584)	163,649
Purchased services	20,000	4,119	15,881	7,002
Supplies and materials	15,000	7,592	7,408	16,019
Other objects	3,000	1,811	1,189	1,993
Total	835,106	828,990	6,116	829,319
Total pupils	8,546,174	8,339,946	206,228	8,320,659
<b>Instructional staff</b>				
<b>Improvement of instruction services</b>				
Salaries	3,716,579	4,541,606	(825,027)	3,611,299
Employee benefits	572,576	546,572	26,004	428,567
Purchased services	190,298	268,566	(78,268)	235,926
Supplies and materials	94,931	90,039	4,892	96,157
Total	4,574,384	5,446,783	(872,399)	4,371,949
<b>Educational media services</b>				
Salaries	2,571,989	2,707,815	(135,826)	2,649,972
Employee benefits	586,140	532,718	53,422	539,462
Purchased services	1,000	-	1,000	505
Supplies and materials	124,108	156,351	(32,243)	101,271
Capital outlay	12,000	11,854	146	11,854
Total	3,295,237	3,408,738	(113,501)	3,303,064

(Continued)

# Community Consolidated School District 59

## General Fund

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Assessment and testing				
Salaries	\$ 172,753	\$ 185,033	\$ (12,280)	\$ 165,940
Employee benefits	16,692	15,613	1,079	21,542
Purchased services	17,000	15,730	1,270	15,708
Supplies and materials	<u>68,000</u>	<u>56,336</u>	<u>11,664</u>	<u>58,897</u>
Total	<u>274,445</u>	<u>272,712</u>	<u>1,733</u>	<u>262,087</u>
Total instructional staff	<u>8,144,066</u>	<u>9,128,233</u>	<u>(984,167)</u>	<u>7,937,100</u>
General administration				
Board of education services				
Salaries	45,741	58,667	(12,926)	38,635
Employee benefits	6,080	5,550	530	5,151
Purchased services	624,178	685,946	(61,768)	651,016
Supplies and materials	3,300	2,025	1,275	497
Other objects	<u>20,765</u>	<u>20,632</u>	<u>133</u>	<u>20,232</u>
Total	<u>700,064</u>	<u>772,820</u>	<u>(72,756)</u>	<u>715,531</u>
Executive administration services				
Salaries	628,501	634,720	(6,219)	614,140
Employee benefits	200,270	198,227	2,043	200,395
Purchased services	25,950	27,112	(1,162)	20,559
Supplies and materials	15,700	9,996	5,704	6,638
Other objects	<u>17,030</u>	<u>16,245</u>	<u>785</u>	<u>14,065</u>
Total	<u>887,451</u>	<u>886,300</u>	<u>1,151</u>	<u>855,797</u>

(Continued)

# Community Consolidated School District 59

## General Fund

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
<b>Special area administrative services</b>				
Salaries	\$ 1,029,857	\$ 907,925	\$ 121,932	\$ 966,686
Employee benefits	296,213	270,062	26,151	304,919
Purchased services	81,706	56,467	25,239	60,668
Supplies and materials	6,199	21,858	(15,659)	5,688
Other objects	2,120	1,730	390	360
Total	1,416,095	1,258,042	158,053	1,338,321
Total general administration	3,003,610	2,917,162	86,448	2,909,649
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	5,113,569	5,022,460	91,109	5,182,127
Employee benefits	1,557,000	1,543,324	13,676	1,540,133
Purchased services	12,834	8,959	3,875	7,403
Supplies and materials	59,159	41,819	17,340	58,808
Other objects	8,366	9,328	(962)	9,062
Non-capitalized equipment	-	-	-	6,303
Total	6,750,928	6,625,890	125,038	6,803,836
Total school administration	6,750,928	6,625,890	125,038	6,803,836
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	221,897	212,566	9,331	210,385
Employee benefits	52,571	49,274	3,297	50,063
Purchased services	117,613	92,478	25,135	66,643
Supplies and materials	30,722	18,629	12,093	18,194
Other objects	2,350	570	1,780	1,750
Total	425,153	373,517	51,636	347,035

(Continued)

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
<b>Fiscal services</b>				
Salaries	\$ 305,933	\$ 303,035	\$ 2,898	\$ 297,768
Employee benefits	65,193	65,238	(45)	63,855
Purchased services	5,125	4,804	321	1,465
Other objects	400	340	60	340
Non-capitalized equipment	-	749	(749)	-
Total	<u>376,651</u>	<u>374,166</u>	<u>2,485</u>	<u>363,428</u>
<b>Operation and maintenance of plant services</b>				
Supplies and materials	-	5,143	(5,143)	-
Non-capitalized equipment	1,900	7,171	(5,271)	3,740
Total	<u>1,900</u>	<u>12,314</u>	<u>(10,414)</u>	<u>3,740</u>
<b>Pupil transportation services</b>				
Salaries	2,000	2,193	(193)	3,656
Employee benefits	29	28	1	41
Purchased services	-	94	(94)	-
Total	<u>2,029</u>	<u>2,315</u>	<u>(286)</u>	<u>3,697</u>
<b>Food services</b>				
Salaries	605,255	591,219	14,036	617,094
Employee benefits	15,818	17,801	(1,983)	18,510
Purchased services	2,323,292	1,745,864	577,428	1,808,135
Supplies and materials	25,345	24,850	495	24,382
Non-capitalized equipment	3,599	-	3,599	799
Total	<u>2,973,309</u>	<u>2,379,734</u>	<u>593,575</u>	<u>2,468,920</u>

(Continued)



## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
<b>Internal services</b>				
Salaries	\$ 123,065	\$ 133,871	\$ (10,806)	\$ 120,237
Employee benefits	27,022	25,826	1,196	25,144
Purchased services	341,000	388,958	(47,958)	351,713
Supplies and materials	48,280	78,192	(29,912)	59,382
Other objects	<u>2,539</u>	<u>2,409</u>	<u>130</u>	<u>2,529</u>
Total	<u>541,906</u>	<u>629,256</u>	<u>(87,350)</u>	<u>559,005</u>
Total business	<u>4,320,948</u>	<u>3,771,302</u>	<u>549,646</u>	<u>3,745,825</u>
<b>Central</b>				
Planning, research, development and evaluation services				
Salaries	155,820	155,820	-	152,615
Employee benefits	46,425	46,640	(215)	46,109
Purchased services	20,500	3,263	17,237	4,599
Supplies and materials	300	34	266	183
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>285</u>
Total	<u>223,045</u>	<u>205,757</u>	<u>17,288</u>	<u>203,791</u>
<b>Information services</b>				
Salaries	172,079	172,079	-	193,132
Employee benefits	36,757	19,394	17,363	32,195
Purchased services	104,495	49,128	55,367	63,939
Supplies and materials	6,000	1,898	4,102	1,832
Other objects	450	415	35	727
Non-capitalized equipment	<u>2,500</u>	<u>2,797</u>	<u>(297)</u>	<u>2,399</u>
Total	<u>322,281</u>	<u>245,711</u>	<u>76,570</u>	<u>294,224</u>

(Continued)

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Staff services				
Salaries	\$ 549,372	\$ 483,323	\$ 66,049	\$ 552,753
Employee benefits	132,996	131,759	1,237	128,932
Purchased services	32,400	47,329	(14,929)	98,899
Supplies and materials	87,450	67,133	20,317	64,661
Other objects	<u>600</u>	<u>289</u>	<u>311</u>	<u>285</u>
Total	<u>802,818</u>	<u>729,833</u>	<u>72,985</u>	<u>845,530</u>
Data processing services				
Salaries	520,467	499,569	20,898	495,240
Employee benefits	110,563	108,782	1,781	100,087
Purchased services	82,000	84,972	(2,972)	127,433
Supplies and materials	209,150	162,013	47,137	165,724
Other objects	300	300	-	300
Non-capitalized equipment	<u>731,784</u>	<u>765,256</u>	<u>(33,472)</u>	<u>24,945</u>
Total	<u>1,654,264</u>	<u>1,620,892</u>	<u>33,372</u>	<u>913,729</u>
Total central	<u>3,002,408</u>	<u>2,802,193</u>	<u>200,215</u>	<u>2,257,274</u>
Other supporting services				
Salaries	16,200	-	16,200	-
Employee benefits	3,237	-	3,237	-
Supplies and materials	<u>-</u>	<u>8,142</u>	<u>(8,142)</u>	<u>2,955</u>
Total	<u>19,437</u>	<u>8,142</u>	<u>11,295</u>	<u>2,955</u>
Total support services	<u>33,787,571</u>	<u>33,592,868</u>	<u>194,703</u>	<u>31,977,298</u>

(Continued)

## Community Consolidated School District 59

General Fund

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
Community services				
Salaries	\$ 152,865	\$ 143,494	\$ 9,371	\$ 162,520
Employee benefits	28,746	32,785	(4,039)	30,446
Purchased services	41,728	29,977	11,751	55,287
Supplies and materials	<u>63,428</u>	<u>15,092</u>	<u>48,336</u>	<u>54,974</u>
Total	<u>286,767</u>	<u>221,348</u>	<u>65,419</u>	<u>303,227</u>
Payments to other districts and government units				
Payments for special education programs				
Purchased services	<u>2,113,959</u>	<u>2,389,929</u>	<u>(275,970)</u>	<u>2,078,035</u>
Other payments to in-state governmental units				
Purchased services	<u>972</u>	<u>-</u>	<u>972</u>	<u>972</u>
Payments for regular programs - tuition				
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,950</u>
Payments for special education programs - tuition				
Other objects	<u>2,452,173</u>	<u>2,295,259</u>	<u>156,914</u>	<u>2,240,955</u>
Total payments to other districts and other government units	<u>4,567,104</u>	<u>4,685,188</u>	<u>(118,084)</u>	<u>4,336,912</u>
Provision for contingencies	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>-</u>
Total expenditures	<u>92,363,877</u>	<u>89,464,888</u>	<u>2,898,989</u>	<u>90,985,621</u>
Excess (deficiency) of revenues over expenditures	<u>(3,799,083)</u>	<u>2,302,042</u>	<u>6,101,125</u>	<u>(3,954,809)</u>

(Continued)

## Community Consolidated School District 59

### General Fund

#### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
Other financing sources (uses)				
Permanent transfer from Working Cash Fund - abatement	\$ (1,000,000)	\$ (1,000,000)	\$ -	\$ (1,000,000)
Permanent transfer from Working Cash Fund - interest	(134,707)	(189,090)	(54,383)	(136,592)
Permanent transfer of interest	35,269	53,091	17,822	38,560
Permanent transfer to Operations and Maintenance Fund	-	-	-	(5,000,000)
Transfer to Capital Projects Fund	-	-	-	(19,339,000)
Total other financing sources (uses)	<u>(1,099,438)</u>	<u>(1,135,999)</u>	<u>(36,561)</u>	<u>(25,437,032)</u>
Net change to fund balance	<u>\$ (4,898,521)</u>	1,166,043	<u>\$ 6,064,564</u>	(29,391,841)
Fund balance, beginning of year		<u>73,507,583</u>		<u>102,899,424</u>
Fund balance, end of year		<u>\$74,673,626</u>		<u>\$73,507,583</u>

(Concluded)

**Community Consolidated School District 59**  
Operations and Maintenance Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 5,791,144	\$ 5,819,131	\$ 27,987	\$ 4,806,752
Corporate personal property replacement taxes	2,751,487	3,292,883	541,396	2,416,414
Interest on investments	54,132	143,209	89,077	49,877
Gain or loss on sale of investments	-	108,716	108,716	(39,110)
Rentals	-	1,700	1,700	1,302
Other	-	4,577	4,577	12,346
Total local sources	<u>8,596,763</u>	<u>9,370,216</u>	<u>773,453</u>	<u>7,247,581</u>
<b>State sources</b>				
Evidence Based Funding	-	-	-	1,254,427
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,254,427</u>
Total revenues	<u>8,596,763</u>	<u>9,370,216</u>	<u>773,453</u>	<u>8,502,008</u>
<b>Expenditures</b>				
<b>Business</b>				
<b>Facilities acquisition and construction services</b>				
Purchased services	-	60	(60)	-
Capital outlay	380,000	362,573	17,427	2,790,199
Other objects	38,000	-	38,000	-
Total	<u>418,000</u>	<u>362,633</u>	<u>55,367</u>	<u>2,790,199</u>

(Continued)

**Community Consolidated School District 59**  
Operations and Maintenance Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
Operation and maintenance of plant services				
Salaries	\$ 4,300,687	\$ 4,317,050	\$ (16,363)	\$ 4,145,009
Employee benefits	834,649	802,133	32,516	818,041
Purchased services	996,650	1,014,662	(18,012)	922,009
Supplies and materials	1,615,527	1,538,798	76,729	1,448,849
Capital outlay	112,000	124,996	(12,996)	-
Other objects	5,000	2,924	2,076	2,808
Non-capitalized equipment	<u>20,000</u>	<u>36,339</u>	<u>(16,339)</u>	<u>31,257</u>
Total	<u>7,884,513</u>	<u>7,836,902</u>	<u>47,611</u>	<u>7,367,973</u>
Total business	<u>8,302,513</u>	<u>8,199,535</u>	<u>102,978</u>	<u>10,158,172</u>
Total support services	<u>8,302,513</u>	<u>8,199,535</u>	<u>102,978</u>	<u>10,158,172</u>
Provision for contingencies	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>-</u>
Total expenditures	<u>8,452,513</u>	<u>8,199,535</u>	<u>252,978</u>	<u>10,158,172</u>
Excess (deficiency) of revenues over expenditures	<u>144,250</u>	<u>1,170,681</u>	<u>1,026,431</u>	<u>(1,656,164)</u>
Other financing sources				
Permanent transfer from Working Cash Fund - abatement	1,000,000	1,000,000	-	1,000,000
Permanent transfer from Working Cash Fund - interest	134,707	189,090	(54,383)	136,592
Permanent transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>
Total other financing sources	<u>1,134,707</u>	<u>1,189,090</u>	<u>(54,383)</u>	<u>6,136,592</u>
Net change in fund balance	<u>\$ 1,278,957</u>	2,359,771	<u>\$ 1,080,814</u>	4,480,428
Fund balance, beginning of year		<u>9,089,962</u>		<u>4,609,534</u>
Fund balance, end of year		<u>\$ 11,449,733</u>		<u>\$ 9,089,962</u>

(Concluded)

**Community Consolidated School District 59**  
Transportation Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 4,402,135	\$ 3,789,749	\$ (612,386)	\$ 4,247,899
Regular transportation fees from pupils or parents	6,000	3,365	(2,635)	6,029
Interest on investments	48,915	64,971	16,056	38,485
Gain or loss on sale of investments	-	50,140	50,140	(31,560)
Other	-	5,280	5,280	-
Total local sources	<u>4,457,050</u>	<u>3,913,505</u>	<u>(543,545)</u>	<u>4,260,853</u>
<b>State sources</b>				
Transportation - Regular/Vocational	39,750	421,600	381,850	102,489
Transportation - Special Education	1,630,000	2,261,409	631,409	2,033,009
Early Childhood - Block Grant	96,131	88,815	(7,316)	159,167
Total state sources	<u>1,765,881</u>	<u>2,771,824</u>	<u>1,005,943</u>	<u>2,294,665</u>
Total revenues	<u>6,222,931</u>	<u>6,685,329</u>	<u>462,398</u>	<u>6,555,518</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	236,617	227,786	8,831	230,540
Employee benefits	35,247	33,605	1,642	38,439
Purchased services	6,159,323	5,572,400	586,923	5,423,189
Supplies and materials	197,980	243,424	(45,444)	198,831
Other objects	281	69	212	401
Non-capitalized equipment	5,000	-	5,000	3,150
Total	<u>6,634,448</u>	<u>6,077,284</u>	<u>557,164</u>	<u>5,894,550</u>
Total support services	<u>6,634,448</u>	<u>6,077,284</u>	<u>557,164</u>	<u>5,894,550</u>

(Continued)

**Community Consolidated School District 59**  
Transportation Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
Provision for contingencies	\$ 15,000	\$ -	\$ 15,000	\$ -
Total expenditures	<u>6,649,448</u>	<u>6,077,284</u>	<u>572,164</u>	<u>5,894,550</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (426,517)</u>	<u>608,045</u>	<u>\$ 1,034,562</u>	<u>660,968</u>
Fund balance, beginning of year		<u>4,245,300</u>		<u>3,584,332</u>
Fund balance, end of year		<u>\$ 4,853,345</u>		<u>\$ 4,245,300</u>

(Concluded)



**Community Consolidated School District 59**  
Municipal Retirement / Social Security Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 975,000	\$ 1,663,142	\$ 688,142	\$ 848,402
Social security/Medicare only levy	969,000	1,208,400	239,400	1,074,184
Corporate personal property replacement taxes	819,592	980,859	161,267	1,463,567
Interest on investments	7,482	17,295	9,813	8,726
Gain or loss on sale of investments	-	6,656	6,656	(6,349)
Total local sources	<u>2,771,074</u>	<u>3,876,352</u>	<u>1,105,278</u>	<u>3,388,530</u>
Total revenues	<u>2,771,074</u>	<u>3,876,352</u>	<u>1,105,278</u>	<u>3,388,530</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	514,055	429,398	84,657	430,610
Pre-K programs	13,708	11,247	2,461	22,367
Special education programs	406,944	353,524	53,420	384,791
Special education programs pre-K	157,407	136,698	20,709	109,413
Remedial and supplemental programs K-12	1,547	-	1,547	13,114
Interscholastic programs	12,899	16,759	(3,860)	15,465
Summer school programs	16,501	12,197	4,304	19,270
Gifted programs	7,297	6,902	395	6,948
Bilingual programs	<u>272,490</u>	<u>220,041</u>	<u>52,449</u>	<u>257,736</u>
Total instruction	<u>1,402,848</u>	<u>1,186,766</u>	<u>216,082</u>	<u>1,259,714</u>

(Continued)

**Community Consolidated School District 59**  
Municipal Retirement / Social Security Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Support services				
Pupils				
Attendance and social work services	\$ 42,930	\$ 34,453	\$ 8,477	\$ 35,075
Guidance services	5,402	5,419	(17)	5,128
Health services	136,988	179,568	(42,580)	180,617
Psychological services	20,178	18,943	1,235	20,599
Speech pathology and audiology services	45,190	41,836	3,354	40,482
Other support services -pupils	<u>31,330</u>	<u>55,861</u>	<u>(24,531)</u>	<u>56,925</u>
Total pupils	<u>282,018</u>	<u>336,080</u>	<u>(54,062)</u>	<u>338,826</u>
Instructional staff				
Improvement of instruction services	34,494	62,450	(27,956)	52,060
Educational media services	315,678	249,697	65,981	269,765
Assessment and testing	<u>2,942</u>	<u>3,527</u>	<u>(585)</u>	<u>3,134</u>
Total instructional staff	<u>353,114</u>	<u>315,674</u>	<u>37,440</u>	<u>324,959</u>
General administration				
Board of education services	2,118	1,066	1,052	620
Executive administration services	43,320	43,429	(109)	33,899
Special area administrative services	<u>52,399</u>	<u>46,138</u>	<u>6,261</u>	<u>53,717</u>
Total general administration	<u>97,837</u>	<u>90,633</u>	<u>7,204</u>	<u>88,236</u>
School administration				
Office of the principal services	<u>284,391</u>	<u>316,913</u>	<u>(32,522)</u>	<u>293,980</u>
Total school administration	<u>284,391</u>	<u>316,913</u>	<u>(32,522)</u>	<u>293,980</u>

(Continued)

**Community Consolidated School District 59**  
Municipal Retirement / Social Security Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
<b>Business</b>				
Direction of business support services	\$ 11,245	\$ 10,478	\$ 767	\$ 10,905
Fiscal services	72,103	59,279	12,824	60,836
Operation and maintenance of plant services	590,503	922,014	(331,511)	830,867
Pupil transportation services	27,703	31,760	(4,057)	33,779
Food services	32,173	60,293	(28,120)	61,934
Internal services	<u>23,928</u>	<u>25,586</u>	<u>(1,658)</u>	<u>24,043</u>
Total business	<u>757,655</u>	<u>1,109,410</u>	<u>(351,755)</u>	<u>1,022,364</u>
<b>Central</b>				
Planning, research, development and evaluation services	2,233	2,457	(224)	2,407
Information services	31,253	33,716	(2,463)	39,573
Staff services	72,329	67,442	4,887	99,455
Data processing services	<u>92,646</u>	<u>97,568</u>	<u>(4,922)</u>	<u>101,046</u>
Total central	<u>198,461</u>	<u>201,183</u>	<u>(2,722)</u>	<u>242,481</u>
Other support services	<u>9</u>	<u>-</u>	<u>9</u>	<u>-</u>
Total support services	<u>1,973,485</u>	<u>2,369,893</u>	<u>(396,408)</u>	<u>2,310,846</u>
Community services	<u>31,271</u>	<u>19,904</u>	<u>11,367</u>	<u>26,215</u>
Provision for contingencies	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total expenditures	<u>3,427,604</u>	<u>3,576,563</u>	<u>(148,959)</u>	<u>3,596,775</u>

(Continued)

**Community Consolidated School District 59**  
Municipal Retirement / Social Security Fund  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019  
With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
Excess (deficiency) of revenues over expenditures	<u>\$ (656,530)</u>	<u>\$ 299,789</u>	<u>\$ 956,319</u>	<u>\$ (208,245)</u>
Fund balance, beginning of year		<u>574,692</u>		<u>782,937</u>
Fund balance, end of year		<u>\$ 874,481</u>		<u>\$ 574,692</u>

(Concluded)

**Community Consolidated School District 59**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2019

---

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

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

- a) 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.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- e) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- f) The budget amounts shown in the financial statements were originally adopted by the Board of Education on August 13, 2018.
- g) All budget appropriations lapse at the end of the fiscal year.

2. EXPENDITURES IN EXCESS OF BUDGET

The following fund had expenditures in excess of budget at June 30, 2019:

<u>Fund</u>	<u>Amount</u>
Municipal Retirement / Social Security	\$ 148,959

## Community Consolidated School District 59

### NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2019

---

#### 3. BUDGET RECONCILIATION

The Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds (GAAP basis) includes "on-behalf" payments received and made for the amounts contributed by the state of Illinois for the employer's share of the Teachers' Retirement System pension. The District does not budget for these amounts. The differences between the budget and GAAP basis are as follows:

	<u>Revenues</u>	<u>Expenditures</u>
General fund - budgetary basis	\$ 91,766,930	\$ 89,464,888
On-behalf payments received	24,859,171	-
On-behalf payments made	-	24,859,171
	<u>                    </u>	<u>                    </u>
General fund - GAAP basis	\$ <u>116,626,101</u>	\$ <u>114,324,059</u>

#### 4. CHANGES OF ASSUMPTIONS - TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

For the 2018, 2017, and 2016 measurement years, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.50 percent and a real return of 4.50%. Salary increases were assumed to vary by service credit, but the rates of increase in the 2018 measurement year were slightly higher.

For the 2015 measurement year, the assumed investment rate of return was 7.50 percent, including an inflation rate of 3.00 percent and real return of 4.50 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.50 percent, including an inflation rate of 3.00 percent and real return of 4.50 percent. However, salary increases were assumed to vary by age.

#### 5. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 IMRF CONTRIBUTION RATE\*

**Valuation Date:**

Notes

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

**Community Consolidated School District 59**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2019

---

5. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 IMRF CONTRIBUTION RATE\* (Continued)

**Methods and Assumptions Used to Determine the 2018 Contribution Rate:**

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular members): 25-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method	5-year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% - approximate; no explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50%, including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.





**Community Consolidated School District 59**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2019

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6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE  
CALCULATION OF THE 2018 THIS CONTRIBUTION RATE (Continued)

**Methods and Assumptions Used to Determine the 2018 Contribution Rate** (Continued):

Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare Cost Trend Rates	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

**Change in Assumptions:**

The Discount Rate was changed from 3.56% used in the Fiscal Year 2018 valuation to 3.62%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

**Community Consolidated School District 59**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2019

---

7. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE  
CALCULATION OF THE 2019 RHP CONTRIBUTION RATE

**Valuation Date:**

Valuation Date	July 1, 2017
Measurement Date	June 29, 2018
Fiscal Year End	June 30, 2019

**Methods and Assumptions Used to Determine the 2019 Contribution Rate:**

Actuarial Cost Method	Entry Age Normal
Amortization Method	Straight-line
Remaining Amortization Period	10.25 years
Municipal Bond Index	2.79%

Asset Valuation Method	Market Value
Investment Rate of Return	Not applicable
Price Inflation	3.00%
Salary Increases	4.00%

Retirement Rates                      IMRF Employees: Rates from the December 31, 2017 IMRF Actuarial Valuation Report. No Early Retirement Rates assumed. TRS Employees and Retirees: Rates from the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report.

Election at Retirement                      15% of future retirees are assumed to elect medical coverage at retirement.

Mortality                                      IMRF Employees: Rates from the December 31, 2017 IMRF Actuarial Valuation Report. TRS Employees and Retirees: Rates from the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report.

Healthcare Cost Trend Rates                      5.00% initial  
5.00% ultimate

**Change in Assumptions:**

The Discount Rate was changed from 2.98% used in the Fiscal Year 2018 valuation to 2.79%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2019.

**SUPPLEMENTARY FINANCIAL INFORMATION**

# Community Consolidated School District 59

General Fund

## COMBINING BALANCE SHEET

June 30, 2019

	Educational Account	Working Cash Account	Total
<b>ASSETS</b>			
Cash and investments	\$ 45,342,875	\$ 12,301,238	\$ 57,644,113
Receivables (net of allowance for uncollectibles):			
Interest	171,579	-	171,579
Property taxes	32,491,888	-	32,491,888
Replacement taxes	38,295	-	38,295
Accounts	17,998	-	17,998
Intergovernmental	2,114,109	-	2,114,109
Due from other funds	-	85,283	85,283
Prepaid items	<u>25</u>	<u>-</u>	<u>25</u>
Total assets	<u>\$ 80,176,769</u>	<u>\$ 12,386,521</u>	<u>\$ 92,563,290</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 1,129,978	\$ -	\$ 1,129,978
Salaries and benefits payable	7,163,680	-	7,163,680
Claims payable	450,455	-	450,455
Other current liabilities	122,878	-	122,878
Unearned revenue	<u>60,547</u>	<u>2,000,000</u>	<u>2,060,547</u>
Total liabilities	<u>8,927,538</u>	<u>2,000,000</u>	<u>10,927,538</u>
<b>DEFERRED INFLOWS</b>			
Unavailable interest revenue	124,136	-	124,136
Unavailable grant revenue	836,752	-	836,752
Property taxes levied for a future period	<u>6,001,238</u>	<u>-</u>	<u>6,001,238</u>
Total deferred inflows	<u>6,962,126</u>	<u>-</u>	<u>6,962,126</u>
<b>FUND BALANCES</b>			
Nonspendable	25	-	25
Assigned	7,776,369	-	7,776,369
Unassigned	<u>56,510,711</u>	<u>10,386,521</u>	<u>66,897,232</u>
Total fund balance	<u>64,287,105</u>	<u>10,386,521</u>	<u>74,673,626</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 80,176,769</u>	<u>\$ 12,386,521</u>	<u>\$ 92,563,290</u>

## Community Consolidated School District 59

General Fund

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2019

	<u>Educational Account</u>	<u>Working Cash Account</u>	<u>Total</u>
<b>Revenues</b>			
Property taxes	\$ 68,810,364	\$ -	\$ 68,810,364
Replacement taxes	239,353	-	239,353
State aid	37,957,546	-	37,957,546
Federal aid	5,909,455	-	5,909,455
Interest	1,706,129	307,972	2,014,101
Other	1,695,282	-	1,695,282
<b>Total revenues</b>	<u>116,318,129</u>	<u>307,972</u>	<u>116,626,101</u>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular programs	30,021,415	-	30,021,415
Special programs	10,939,703	-	10,939,703
Other instructional programs	10,004,366	-	10,004,366
State retirement contributions	24,859,171	-	24,859,171
<b>Support services:</b>			
Pupils	8,339,946	-	8,339,946
Instructional staff	9,116,379	-	9,116,379
General administration	2,917,162	-	2,917,162
School administration	6,625,890	-	6,625,890
Business	3,756,673	-	3,756,673
Transportation	2,315	-	2,315
Operations and maintenance	12,314	-	12,314
Central	2,802,193	-	2,802,193
Other supporting services	8,142	-	8,142
Community services	221,348	-	221,348
Nonprogrammed charges	4,685,188	-	4,685,188
Capital outlay	11,854	-	11,854
<b>Total expenditures</b>	<u>114,324,059</u>	<u>-</u>	<u>114,324,059</u>
<b>Excess of revenues over expenditures</b>	<u>1,994,070</u>	<u>307,972</u>	<u>2,302,042</u>
<b>Other financing sources (uses)</b>			
Transfers in	53,091	-	53,091
Transfers out	-	(1,189,090)	(1,189,090)
<b>Total other financing sources (uses)</b>	<u>53,091</u>	<u>(1,189,090)</u>	<u>(1,135,999)</u>
<b>Net change in fund balance</b>	2,047,161	(881,118)	1,166,043
<b>Fund balance, beginning of year</b>	<u>62,239,944</u>	<u>11,267,639</u>	<u>73,507,583</u>
<b>Fund balance, end of year</b>	<u>\$ 64,287,105</u>	<u>\$ 10,386,521</u>	<u>\$ 74,673,626</u>

## Community Consolidated School District 59

### Debt Service Fund

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

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Revenues				
Local sources				
General levy	\$ 3,555,786	\$ 3,598,697	\$ 42,911	\$ 3,524,472
Interest on investments	35,269	49,872	14,603	37,957
Gain or loss on sale of investments	-	40,978	40,978	(28,729)
Total local sources	3,591,055	3,689,547	98,492	3,533,700
Total revenues	3,591,055	3,689,547	98,492	3,533,700
Expenditures				
Debt service				
Debt services - interest				
Bonds and other - interest	550,950	547,450	3,500	646,300
Total debt service - interest	550,950	547,450	3,500	646,300
Principal payments on long-term debt	2,950,000	2,950,000	-	2,850,000
Other debt service				
Other objects	-	949	(949)	2,451
Total	-	949	(949)	2,451
Total debt service	3,500,950	3,498,399	2,551	3,498,751
Total expenditures	3,500,950	3,498,399	2,551	3,498,751
Excess of revenues over expenditures	90,105	191,148	101,043	34,949

(Continued)

## Community Consolidated School District 59

### Debt Service Fund

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

For the Year Ended June 30, 2019

With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019			2018 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Other financing uses				
Permanent transfer of interest - out	\$ (35,269)	\$ (53,091)	\$ (17,822)	\$ (38,560)
Total other financing uses	<u>(35,269)</u>	<u>(53,091)</u>	<u>(17,822)</u>	<u>(38,560)</u>
Net change in fund balance	<u>\$ 54,836</u>	138,057	<u>\$ 83,221</u>	(3,611)
Fund balance, beginning of year		<u>3,490,067</u>		<u>3,493,678</u>
Fund balance, end of year		<u>\$ 3,628,124</u>		<u>\$ 3,490,067</u>

(Concluded)

**Community Consolidated School District 59**  
 Capital Projects Fund  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL  
 For the Year Ended June 30, 2019  
 With Comparative Actual Amounts for the Year Ended June 30, 2018

	2019		Variance From Final Budget	2018 Actual
	Original and Final Budget	Actual		
Expenditures				
Support services				
Facilities acquisition and construction services				
Supplies and materials	\$ -	\$ 29,327	\$ (29,327)	\$ 204,280
Capital outlay	3,765,000	2,587,452	1,177,548	14,321,577
Non-capitalized equipment	<u>-</u>	<u>18,747</u>	<u>(18,747)</u>	<u>265,684</u>
Total support services	<u>3,765,000</u>	<u>2,635,526</u>	<u>1,129,474</u>	<u>14,791,541</u>
Total expenditures	<u>3,765,000</u>	<u>2,635,526</u>	<u>1,129,474</u>	<u>14,791,541</u>
Deficiency of revenues over expenditures	<u>(3,765,000)</u>	<u>(2,635,526)</u>	<u>1,129,474</u>	<u>(14,791,541)</u>
Other financing sources				
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,339,000</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,339,000</u>
Net change in fund balance (deficit)	<u>\$ (3,765,000)</u>	(2,635,526)	<u>\$ 1,129,474</u>	4,547,459
Fund balance (deficit), beginning of year		<u>4,065,692</u>		<u>(481,767)</u>
Fund balance, end of year		<u>\$ 1,430,166</u>		<u>\$ 4,065,692</u>



**Community Consolidated School District 59**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUND - STUDENT ACTIVITY FUNDS**  
Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
<b>Assets</b>				
Cash	\$ 35,927	\$ 108,533	\$ 91,886	\$ 52,574
Total assets	<u>\$ 35,927</u>	<u>\$ 108,533</u>	<u>\$ 91,886</u>	<u>\$ 52,574</u>
<b>Liabilities</b>				
Due to student groups				
Friendship Jr High School	\$ (919)	\$ 21,693	\$ 12,791	\$ 7,983
Grove Jr High School	3,934	48,615	40,310	12,239
Holmes Jr High School	20,762	31,566	36,352	15,976
Salt Creek	2,395	1,700	362	3,733
Total due to student groups	<u>26,172</u>	<u>103,574</u>	<u>89,815</u>	<u>39,931</u>
Due to supporting organizations				
Ecology Club	414	-	-	414
Gifted and Talented Association	588	-	-	588
John Jay Coat Fund	2,454	-	-	2,454
Mobile Home Back to School	1,330	1,470	610	2,190
Student Council	1,138	-	-	1,138
Energy Account	1,500	-	-	1,500
Student Store	2,331	3,489	1,461	4,359
Total due to supporting organizations	<u>9,755</u>	<u>4,959</u>	<u>2,071</u>	<u>12,643</u>
Total liabilities	<u>\$ 35,927</u>	<u>\$ 108,533</u>	<u>\$ 91,886</u>	<u>\$ 52,574</u>

**STATISTICAL SECTION**  
**(Unaudited)**

## Statistical Section

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

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### Page

#### **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. 128

#### **Revenue Capacity**

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax. 135

#### **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. 138

#### **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. 144

#### **Operating Information**

These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs. 147

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

**Community Consolidated School District 59**  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS

	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Governmental activities</b>										
Net investment in capital assets	\$ 97,677,052	\$ 96,406,594	\$ 81,044,670	\$ 76,905,028	\$ 73,495,350	\$ 72,430,149	\$ 70,809,782	\$ 68,881,912	\$ 65,660,775	\$ 59,345,607
Restricted For:										
Operations and maintenance	11,449,733	9,089,962	4,609,534	5,739,109	5,950,086	3,307,573 *	-	-	-	-
Debt service	3,484,607	3,307,584	3,278,245	3,217,569	3,151,061	3,219,499	3,174,604	4,528,588	3,088,944	3,422,275
Student transportation	7,038,738	7,839,921	6,746,567	8,836,541	8,335,629	8,067,214 *	-	-	-	-
Capital projects	1,430,166	4,065,692	-	403,957	3,629,937	-	-	-	-	-
Retirement benefits	874,481	574,692	782,937	688,779	655,949	464,543	844,800	1,318,523	1,962,019	2,389,101
Unrestricted	<u>(18,932,973)</u>	<u>(17,482,320)</u>	<u>84,151,152</u>	<u>90,749,943</u>	<u>97,327,637</u>	<u>112,503,702</u>	<u>128,996,800</u>	<u>129,914,587</u>	<u>111,044,581</u>	<u>116,963,327</u>
<b>Total net assets</b>	<u>\$103,021,804</u>	<u>\$103,802,125</u>	<u>\$180,613,105</u>	<u>\$186,540,926</u>	<u>\$192,545,649</u>	<u>\$199,992,680</u>	<u>\$203,825,986</u>	<u>\$204,643,610</u>	<u>\$181,756,319</u>	<u>\$182,120,310</u>

\* Operations and maintenance and student transportation funds were not designated as restricted prior to the year ended June 30, 2014.

**Community Consolidated School District 59**  
 CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Expenses</b>										
Governmental activities:										
Instruction										
Regular Programs a, f	\$ 31,286,525	\$ 35,796,174	\$ 33,493,388	\$ 32,436,027	\$ 30,358,492	\$ 35,244,296	\$ 31,135,330	\$ 29,931,859	\$ 31,791,528	\$ 29,691,214
Special Education Programs	14,077,672	13,726,850	13,223,359	13,055,853	12,075,638	10,980,062	7,730,988	7,230,195	7,275,285	7,219,361
Other Instructional Programs b	10,636,785	11,769,586	11,048,743	10,814,998	10,748,481	10,122,805	10,409,386	9,528,164	9,732,226	10,039,540
State retirement contributions c	44,358,712	45,106,358	41,644,376	26,498,140	24,911,598	17,259,924	13,298,931	11,593,232	10,684,396	10,399,062
Support Services										
Pupils	8,957,757	9,174,304	7,666,505	6,800,489	5,669,155	5,584,877	5,063,173	4,988,735	4,627,169	4,596,881
Instruction staff i	9,654,663	8,553,342	6,426,708	6,206,092	5,982,375	4,994,377	4,754,920	4,572,462	4,799,775	4,599,131
Support Services - General Administration	3,078,063	3,130,221	3,488,709	3,447,432	2,870,516	2,654,743	2,766,607	2,551,409	2,244,743	2,360,231
Support Services - School Administration j	7,156,422	7,540,324	7,010,831	6,809,105	6,417,794	5,663,503	5,545,972	5,099,142	5,196,273	5,120,037
Business b, d	4,122,513	4,462,621	4,509,057	5,523,595	4,491,807	5,772,738	4,014,008	4,037,968	3,896,934	3,722,220
Facilities Acquisition and Construction d	-	-	-	-	-	-	797,140	5,426,819	77,630	247,866
Operation and Maintenance k	13,371,046	13,009,699	13,752,741	13,254,904	11,820,804	11,324,351	10,538,008	5,770,004	11,117,740	10,733,707
Pupil Transportation Services	6,137,027	5,963,393	5,425,816	5,220,808	5,317,432	5,133,424	4,867,638	4,585,561	5,630,609	5,110,266
Central	3,044,691	2,574,670	2,740,852	2,434,327	2,661,865	2,232,673	2,317,703	2,141,281	2,303,772	2,163,798
Other supporting services e	8,142	2,955	14,884	20,439	32,586	246,885	-	-	-	-
Community services	244,836	336,783	404,041	272,380	178,945	161,786	156,080	162,208	134,313	181,528
Payments to other governmental units f	-	-	-	-	-	-	4,314,496	4,434,321	3,990,219	3,573,168
Nonprogrammed charges - excluding special education f	2,295,259	2,257,905	2,705,445	2,370,538	2,465,805	2,170,658	-	-	-	-
Interest on long-term debt	160,138	203,794	239,913	284,869	624,608	469,292	633,367	815,770	966,562	1,073,375
<b>Total government expenses</b>	<b>\$ 158,590,251</b>	<b>\$ 163,608,979</b>	<b>\$ 153,795,368</b>	<b>\$ 135,449,996</b>	<b>\$ 126,627,901</b>	<b>\$ 120,016,394</b>	<b>\$ 108,343,747</b>	<b>\$ 102,869,130</b>	<b>\$ 104,469,174</b>	<b>\$ 100,831,385</b>
<b>Program Revenues</b>										
Governmental activities:										
Charges for services	\$ 1,275,548	\$ 1,224,035	\$ 804,447	\$ 1,064,506	\$ 1,044,540	\$ 1,255,145	\$ 1,043,525	\$ 993,295	\$ 1,157,173	\$ 1,061,003
Operating grants and contributions a	54,333,864	53,026,485	53,549,544	38,411,177	36,516,588	27,934,584	23,191,959	20,801,435	22,229,839	21,527,652
Total government program revenues	<u>\$ 55,609,412</u>	<u>\$ 54,250,520</u>	<u>\$ 54,353,991</u>	<u>\$ 39,475,683</u>	<u>\$ 37,561,128</u>	<u>\$ 29,189,729</u>	<u>\$ 24,235,484</u>	<u>\$ 21,794,730</u>	<u>\$ 23,387,012</u>	<u>\$ 22,588,655</u>
<b>Net (Expense)/Revenue</b>	<b>\$ (102,980,839)</b>	<b>\$ (109,358,459)</b>	<b>\$ (99,441,377)</b>	<b>\$ (95,974,313)</b>	<b>\$ (89,066,773)</b>	<b>\$ (90,826,665)</b>	<b>\$ (84,108,263)</b>	<b>\$ (81,074,400)</b>	<b>\$ (81,082,162)</b>	<b>\$ (78,242,730)</b>
<b>General Revenues</b>										
Governmental activities:										
Taxes g										
Property taxes levied for general purposes	\$ 68,810,364	\$ 65,506,412	\$ 66,319,588	\$ 63,340,091	\$ 65,139,846	\$ 59,865,317	\$ 73,518,112	\$ 93,873,533	\$ 70,579,004	\$ 75,242,779
Real estate taxes, levied for specific purposes	12,480,422	10,977,237	9,493,038	10,060,278	11,593,115	10,553,781	-	-	-	-
Real estate taxes, levied for debt service	3,598,697	3,524,472	3,564,474	3,528,462	3,789,011	3,478,612	-	-	-	-
Personal property replacement taxes	4,513,095	4,055,625	5,494,138	3,893,380	4,872,601	4,532,575	-	-	-	-
State aid-formula grants	11,804,502	11,620,220	8,257,935	7,455,403	6,946,234	6,177,081	-	-	-	-
Payments in lieu of taxes	-	-	-	-	-	-	4,480,589	4,385,210	4,766,892	3,675,835
Unrestricted grants and contributions	-	-	-	-	-	-	5,113,913	4,372,906	3,668,584	2,139,108
Miscellaneous	434,656	1,290,266	300,869	246,662	634,940	273,688	1,230,757	986,371	931,003	2,121,230
Investment earnings h	558,782	305,156	83,514	1,445,314	1,286,247	2,112,305	(987,176)	343,671	772,688	2,073,024
<b>Total general revenues</b>	<b>\$ 102,200,518</b>	<b>\$ 97,279,388</b>	<b>\$ 93,513,556</b>	<b>\$ 89,969,590</b>	<b>\$ 94,261,994</b>	<b>\$ 86,993,359</b>	<b>\$ 83,356,195</b>	<b>\$ 103,961,691</b>	<b>\$ 80,718,171</b>	<b>\$ 85,251,976</b>
<b>Change in Net Position</b>	<b>\$ (780,321)</b>	<b>\$ (12,079,071)</b>	<b>\$ (5,927,821)</b>	<b>\$ (6,004,723)</b>	<b>\$ 5,195,221</b>	<b>\$ (3,833,306)</b>	<b>\$ (752,068)</b>	<b>\$ 22,887,291</b>	<b>\$ (363,991)</b>	<b>\$ 7,009,246</b>

- a Variances due to student 1:1 device implementation in a rotation schedule.
- b Fiscal year 2011 reflects a reduction in health insurance expenditures due to plan design changes and employee contribution increases.
- c Expenditure fluctuations are due to rate variances which are set by the State of Illinois.
- d In 2014, facilities acquisition and construction was moved to Business.
- e In 2014, other supporting services was segregated from Central.
- f In 2014, Payments to other government units, which included tuition for General Education and Special Education Students, moved to Special Programs and Nonprogrammed charges - excluding special education.
- g In 2014, taxes were specifically reported by designation
- h Reflects fluctuations of market value at June 30.
- i In FY2015, an additional teacher support position was added.
- j In FY2015, all elementary schools added an assistant principal position.
- k In FY 2016, addition of Early Childhood Building

**Community Consolidated School District 59**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Fund										
Nonspendable	\$ 25	\$ 25	\$ 25	\$ 709	\$ 868	\$ 37,621	\$ 51,768	\$ 49,186	\$ 64,580	\$ 59,879
Assigned:										
Insurance	7,776,369	7,685,891	6,757,546	7,353,728	7,291,976	6,342,798	5,471,109	4,707,079	1,800,977	121,759
Unassigned	<u>66,897,232</u>	<u>65,821,667</u>	<u>96,141,853</u>	<u>100,364,078</u>	<u>107,264,340</u>	<u>105,843,916</u>	<u>115,671,279</u>	<u>115,459,306</u>	<u>101,327,220</u>	<u>82,511,449</u>
Total general fund	<u>\$ 74,673,626</u>	<u>\$ 73,507,583</u>	<u>\$ 102,899,424</u>	<u>\$ 107,718,515</u>	<u>\$ 114,557,184</u>	<u>\$ 112,224,335</u>	<u>\$ 121,194,156</u>	<u>\$ 120,215,571</u>	<u>\$ 103,192,777</u>	<u>\$ 82,693,087</u>
All Other Governmental Funds										
Restricted:										
Operations and Maintenance	\$ 11,449,733	\$ 9,089,962	\$ 4,609,534	\$ 5,739,109	\$ 5,950,086	\$ 3,307,573	\$ -	\$ -	\$ -	\$ -
Transportation	4,853,345	4,245,300	3,584,332	5,579,539	5,744,361	5,771,278	-	-	-	-
Municipal Retirement/Social Security	874,481	574,692	782,937	688,779	655,949	464,543	844,800	1,318,523	1,962,019	2,389,101
Debt service	3,628,124	3,490,067	3,493,678	3,460,702	3,429,233	3,273,941	3,269,979	4,699,567	3,325,403	3,711,296
Capital Project	1,430,166	4,065,692	(481,767)	403,957	3,629,937	-	-	-	-	-
Assigned:										
Transportation	-	-	-	-	-	-	5,857,928	5,264,771	3,267,563	3,570,447
Construction	-	-	-	-	-	-	-	1,093,924	612,698	5,293,621
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(419,664)</u>	<u>(478,508)</u>	<u>(972,534)</u>	<u>19,942,864</u>
Total all other governmental funds	<u>\$ 22,235,849</u>	<u>\$ 21,465,713</u>	<u>\$ 11,988,714</u>	<u>\$ 15,872,086</u>	<u>\$ 19,409,566</u>	<u>\$ 12,817,335</u>	<u>\$ 9,553,043</u>	<u>\$ 11,898,277</u>	<u>\$ 8,195,149</u>	<u>\$ 34,907,329</u>
Grand total all fund balances	<u>\$ 96,909,475</u>	<u>\$ 94,973,296</u>	<u>\$ 114,888,138</u>	<u>\$ 123,590,601</u>	<u>\$ 133,966,750</u>	<u>\$ 125,041,670</u>	<u>\$ 130,747,199</u>	<u>\$ 132,113,848</u>	<u>\$ 111,387,926</u>	<u>\$ 117,600,416</u>

Note: District implemented GASB Statement No. 54 in fiscal year 2011.

Note: Operations and maintenance fund was reclassified from the General Fund to other governmental funds.

**Community Consolidated School District 59**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**

	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Local sources:										
Property taxes (a)	\$ 84,889,483	\$ 80,008,121	\$ 79,377,100	\$ 76,928,831	\$ 80,521,972	\$ 73,897,710	\$ 73,518,112	\$ 93,873,533	\$ 70,579,004	\$ 75,242,779
Replacement taxes (f)	4,513,095	4,055,625	5,494,138	3,893,380	4,872,601	4,532,575	4,480,589	4,385,210	4,766,892	3,675,835
Interest (b)	2,495,938	294,634	36,242	1,439,885	1,305,492	2,151,921	(917,704)	285,221	828,240	2,073,024
Other	<u>1,710,204</u>	<u>2,514,301</u>	<u>1,105,316</u>	<u>1,342,738</u>	<u>1,679,480</u>	<u>1,589,833</u>	<u>2,213,282</u>	<u>1,990,124</u>	<u>2,099,676</u>	<u>3,486,542</u>
Total local sources	<u>93,608,720</u>	<u>86,872,681</u>	<u>86,012,796</u>	<u>83,604,834</u>	<u>88,379,545</u>	<u>82,172,039</u>	<u>79,294,279</u>	<u>100,534,088</u>	<u>78,273,812</u>	<u>84,478,180</u>
State sources:										
Unrestricted State Aid (d)	11,804,502	11,620,220	8,257,935	7,455,403	6,946,234	6,177,081	5,113,913	4,372,906	3,668,584	2,139,108
Restricted State Aid	4,065,697	4,455,179	5,313,090	4,723,147	5,681,386	4,929,908	5,868,676	5,511,459	5,828,808	4,088,516
TRS On-behalf payments (e)	<u>24,859,171</u>	<u>45,106,358</u>	<u>41,644,376</u>	<u>26,498,140</u>	<u>24,911,598</u>	<u>17,259,924</u>	<u>13,298,931</u>	<u>11,593,232</u>	<u>10,684,396</u>	<u>10,399,062</u>
Total state sources	<u>40,729,370</u>	<u>61,181,757</u>	<u>55,215,401</u>	<u>38,676,690</u>	<u>37,539,218</u>	<u>28,366,913</u>	<u>24,281,520</u>	<u>21,477,597</u>	<u>20,181,788</u>	<u>16,626,686</u>
Federal sources:										
Restricted Federal Aid (c)	<u>5,909,455</u>	<u>6,062,488</u>	<u>5,654,705</u>	<u>5,595,756</u>	<u>5,746,848</u>	<u>5,238,133</u>	<u>5,023,982</u>	<u>4,395,181</u>	<u>5,696,685</u>	<u>5,290,934</u>
Total federal sources	<u>5,909,455</u>	<u>6,062,488</u>	<u>5,654,705</u>	<u>5,595,756</u>	<u>5,746,848</u>	<u>5,238,133</u>	<u>5,023,982</u>	<u>4,395,181</u>	<u>5,696,685</u>	<u>5,290,934</u>
Total revenues	\$ <u>140,247,545</u>	\$ <u>154,116,926</u>	\$ <u>146,882,902</u>	\$ <u>127,877,280</u>	\$ <u>131,665,611</u>	\$ <u>115,777,085</u>	\$ <u>108,599,781</u>	\$ <u>126,406,866</u>	\$ <u>104,152,285</u>	\$ <u>106,395,800</u>

**Notes:**

a In FY10, Cook County started collecting 55% of the levy during the Spring collections instead of 45%. This added to the 55% for the fall collection.

b Reflects fluctuation of market value as of June 30.

c Fiscal Years 2010 and 2011 Federal Aid include funds from the American Recovery and Reinvestment Act of 2009 (ARRA).

d In 2014, the District received a large increase in the State of Illinois Poverty Grant due to substantial growth in low income students.

e In 2015, there was an increase related to the implementation of GASB 68.

f In 2016, reduction due to recording of accrual for CPPRT overpayment due back to the state.



**Community Consolidated School District 59**  
 GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO  
 LAST TEN FISCAL YEARS

	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Expenditures										
Current:										
Instruction:										
Regular Programs (g)	\$ 30,462,060	\$ 33,575,602	\$ 33,300,043	\$ 31,883,463	\$ 30,306,893	\$ 34,900,239	\$ 30,504,158	\$ 29,177,086	\$ 28,427,628	\$ 28,061,074
Special Programs (f)	11,429,925	11,011,071	10,770,051	10,572,548	9,746,945	8,866,239	7,696,246	7,100,745	7,174,696	7,168,263
Other Instructional Programs (a)	10,260,265	11,026,875	10,899,367	10,740,745	10,776,274	10,114,906	10,332,747	9,519,071	9,810,797	10,024,811
On-behalf payments (b)	24,859,171	45,106,358	41,644,376	26,498,140	24,911,598	17,259,924	13,298,931	11,593,232	10,684,396	10,399,062
Support Services:										
Pupils	8,676,026	8,659,485	7,392,911	6,624,439	5,597,414	5,583,750	5,049,079	4,955,686	4,606,823	4,576,374
Instructional Staff	9,432,053	8,250,205	5,842,565	5,908,471	5,724,107	4,987,351	4,699,030	4,505,276	4,700,845	4,555,578
General Administration	3,007,795	2,997,885	3,438,598	3,214,592	2,863,480	2,654,337	2,749,484	2,536,117	2,218,808	2,344,964
School Administration	6,942,803	7,097,816	6,940,364	6,685,153	6,430,631	5,661,338	5,487,396	5,085,454	5,133,226	5,106,947
Business (c)	3,941,696	4,100,386	5,633,130	4,701,949	4,355,876	5,546,575	16,073,884	15,703,937	16,745,481	16,175,201
Transportation (c)(e)	6,111,359	5,932,026	5,410,677	5,185,284	5,288,611	5,129,383	-	-	-	-
Operations and Maintenance (c)	8,646,234	8,202,580	8,412,602	8,312,589	7,758,368	7,504,403	-	-	-	-
Central	3,003,376	2,499,755	2,434,919	2,314,721	2,487,217	2,156,039	2,139,624	1,979,082	2,119,796	2,253,733
Other supporting services (d)	8,142	2,955	14,884	20,395	32,586	246,885	-	-	-	-
Community services	241,252	329,442	362,280	223,442	167,856	161,786	155,132	157,560	132,626	180,501
Nonprogrammed charges (f)		4,336,912	5,050,952	4,795,848	4,809,060	4,271,200	-	-	-	-
Payments to other governmental units (f)	4,685,188		-	-	-	-	4,314,496	4,434,321	3,990,220	3,573,168
Principal	2,950,000	2,850,000	2,770,000	2,680,000	3,335,000	3,210,000	4,705,000	4,510,000	4,350,000	4,210,000
Interest and other	548,399	648,751	731,850	820,744	301,134	289,538	516,353	712,940	870,328	872,335
Capital outlay (h)	<u>3,105,622</u>	<u>17,403,664</u>	<u>4,535,796</u>	<u>7,070,906</u>	<u>18,446,175</u>	<u>2,938,721</u>	<u>2,244,870</u>	<u>3,710,437</u>	<u>9,399,105</u>	<u>6,667,114</u>
Total expenditures	<u>\$ 138,311,366</u>	<u>\$ 174,031,768</u>	<u>\$ 155,585,365</u>	<u>\$ 138,253,429</u>	<u>\$ 143,339,225</u>	<u>\$ 121,482,614</u>	<u>\$ 109,966,430</u>	<u>\$ 105,680,944</u>	<u>\$ 110,364,775</u>	<u>\$ 106,169,125</u>
Debt service as a percentage of noncapital expenditures	<u>2.7%</u>	<u>2.3%</u>	<u>2.4%</u>	<u>2.7%</u>	<u>3.0%</u>	<u>3.0%</u>	<u>5.1%</u>	<u>5.4%</u>	<u>5.5%</u>	<u>5.4%</u>
Debt service as a percentage of total expenditures	<u>2.5%</u>	<u>2.0%</u>	<u>2.3%</u>	<u>2.5%</u>	<u>2.5%</u>	<u>2.9%</u>	<u>4.7%</u>	<u>4.9%</u>	<u>4.7%</u>	<u>4.8%</u>

Notes:

a Reflects no growth in programming with a reduction in insurance benefit expenditures.

b On-behalf payment rate is set by the State of Illinois.

c In 2014, transportation and operations and maintenance were segregated from business.

d In 2014, other supporting services was segregated from central.

e District bid transportation services for FY12 and realized significant savings from the prior transportation provider.

f In 2014, payments to other governmental units which included tuition for general education and special education students, moved to special programs and nonprogrammed charges.

g Variances due to student 1:1 device implementations in a rotation schedule.

h An addition to Homes Junior High was added in FY15 for the District preschool program. Previously, the program was distributed among five elementary schools.

**Community Consolidated School District 59**  
 COMBINED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 LAST TEN FISCAL YEARS

	General	O&M, Trans & IMRF/Soc Sec	Debt Service	Capital Projects	Total
Beginning Balance July 1, 2009	\$ 89,026,168	\$ 17,239,208	\$ 3,311,096	\$ -	\$ 109,576,472
Revenues	87,844,345	12,992,769	5,558,686	-	106,395,800
Expenditures	82,114,721	16,565,690	5,082,335	2,406,379	106,169,125
Transfers	173,420	-	(76,151)	7,700,000	7,797,269
Other	-	-	-	-	-
<i>Ending Balance June 30, 2010</i>	<i>\$ 94,929,212</i>	<i>\$ 13,666,287</i>	<i>\$ 3,711,296</i>	<i>\$ 5,293,621</i>	<i>\$ 117,600,416</i>
Beginning Balance July 1, 2010	\$ 94,929,212	\$ 13,666,287	\$ 3,711,296	\$ 5,293,621	\$ 117,600,416
Revenues	84,987,134	13,123,549	4,895,117	1,146,485	104,152,285
Expenditures	84,054,051	15,262,988	5,220,328	5,827,408	110,364,775
Transfers	60,682	-	(60,682)	-	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2011</i>	<i>\$ 95,922,977</i>	<i>\$ 11,526,848</i>	<i>\$ 3,325,403</i>	<i>\$ 612,698</i>	<i>\$ 111,387,926</i>
Beginning Balance July 1, 2011	\$ 95,922,977	\$ 11,526,848	\$ 3,325,403	\$ 612,698	\$ 111,387,926
Revenues	103,664,666	16,136,277	6,605,923	-	126,406,866
Expenditures	83,206,553	14,657,397	5,222,940	2,594,054	105,680,944
Transfers	(2,002,699)	(1,063,762)	(8,819)	3,075,280	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2012</i>	<i>\$ 114,378,391</i>	<i>\$ 11,941,966</i>	<i>\$ 4,699,567</i>	<i>\$ 1,093,924</i>	<i>\$ 132,113,848</i>
Beginning Balance July 1, 2012	\$ 114,378,391	\$ 11,941,966	\$ 4,699,567	\$ 1,093,924	\$ 132,113,848
Revenues	88,842,315	15,942,280	3,815,186	-	108,599,781
Expenditures	88,605,497	15,051,463	5,221,353	1,088,117	109,966,430
Transfers	23,421	5,807	(23,421)	(5,807)	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2013</i>	<i>\$ 114,638,630</i>	<i>\$ 12,838,590</i>	<i>\$ 3,269,979</i>	<i>\$ -</i>	<i>\$ 130,747,199</i>
Beginning Balance July 1, 2013	\$ 114,638,630	\$ 12,838,590	\$ 3,269,979	\$ -	\$ 130,747,199
Revenues	96,224,219	16,016,738	3,536,128	-	115,777,085
Expenditures	98,671,142	19,311,934	3,499,538	-	121,482,614
Transfers	32,628	-	(32,628)	-	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2014</i>	<i>\$ 112,224,335</i>	<i>\$ 9,543,394</i>	<i>\$ 3,273,941</i>	<i>\$ -</i>	<i>\$ 125,041,670</i>
Beginning Balance July 1, 2014	\$ 112,224,335	\$ 9,543,394	\$ 3,273,941	\$ -	\$ 125,041,670
Revenues	109,362,001	18,478,477	3,825,133	-	131,665,611
Expenditures	105,557,352	17,071,475	3,636,134	17,074,264	143,339,225
Transfers	(22,070,494)	1,400,000	(33,707)	20,704,201	-
Other	20,598,694	-	-	-	20,598,694
<i>Ending Balance June 30, 2015</i>	<i>\$ 114,557,184</i>	<i>\$ 12,350,396</i>	<i>\$ 3,429,233</i>	<i>\$ 3,629,937</i>	<i>\$ 133,966,750</i>
Beginning Balance July 1, 2015	\$ 114,557,184	\$ 12,350,396	\$ 3,429,233	\$ 3,629,937	\$ 133,966,750
Revenues	82,173,611	15,638,896	3,566,633	-	101,379,140
Expenditures	84,556,580	17,481,865	3,500,744	6,216,100	111,755,289
Transfers	(4,455,700)	1,500,000	(34,420)	2,990,120	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2016</i>	<i>\$ 107,718,515</i>	<i>\$ 12,007,427</i>	<i>\$ 3,460,702</i>	<i>\$ 403,957</i>	<i>\$ 123,590,601</i>
Beginning Balance July 1, 2016	\$ 107,718,515	\$ 12,007,427	\$ 3,460,702	\$ 403,957	\$ 123,590,601
Revenues	84,875,218	16,797,994	3,565,314	-	105,238,526
Expenditures	87,757,797	20,178,618	3,501,850	2,502,724	113,940,989
Transfers	(1,936,512)	350,000	(30,488)	-	(1,617,000)
Other	-	-	-	1,617,000	1,617,000
<i>Ending Balance June 30, 2017</i>	<i>\$ 102,899,424</i>	<i>\$ 8,976,803</i>	<i>\$ 3,493,678</i>	<i>\$ (481,767)</i>	<i>\$ 114,888,138</i>
Beginning Balance July 1, 2017	\$ 102,899,424	\$ 8,976,803	\$ 3,493,678	\$ (481,767)	\$ 114,888,138
Revenues	132,137,170	18,446,056	3,533,700	-	154,116,926
Expenditures	136,091,979	19,649,497	3,498,751	14,791,541	174,031,768
Transfers	(25,437,032)	-	(38,560)	-	(25,475,592)
Other	-	6,136,592	-	19,339,000	25,475,592
<i>Ending Balance June 30, 2018</i>	<i>\$ 73,507,583</i>	<i>\$ 13,909,954</i>	<i>\$ 3,490,067</i>	<i>\$ 4,065,692</i>	<i>\$ 94,973,296</i>
Beginning Balance July 1, 2018	\$ 73,507,583	\$ 13,909,954	\$ 3,490,067	\$ 4,065,692	\$ 94,973,296
Revenues	116,626,101	19,931,897	3,689,547	-	140,247,545
Expenditures	114,324,059	17,853,382	3,498,399	2,635,526	138,311,366
Transfers	(1,135,999)	1,189,090	(53,091)	-	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2019</i>	<i>\$ 74,673,626</i>	<i>\$ 17,177,559</i>	<i>\$ 3,628,124</i>	<i>\$ 1,430,166</i>	<i>\$ 96,909,475</i>
Beginning Balance July 1, 2019*	\$ 74,673,626	\$ 17,177,559	\$ 3,628,124	\$ 1,430,166	\$ 96,909,475
Revenues	92,532,729	18,804,015	3,591,328	-	114,928,072
Expenditures	91,954,239	18,239,305	3,498,100	-	113,691,644
Transfers	36,000	-	(36,000)	-	-
Other	(3,034,000)	3,034,000	-	-	-
<i>Estimated Ending Balance June 30, 2020</i>	<i>\$ 72,254,116</i>	<i>\$ 20,776,269</i>	<i>\$ 3,685,352</i>	<i>\$ 1,430,166</i>	<i>\$ 98,145,903</i>

\* FY2020 figures represent budget numbers.  
 NOTE \*Revenues exclude on-behalf contributions by the State.

**Community Consolidated School District 59**  
**COMPOSITION OF EQUALIZED ASSESSED VALUATION**  
**BY CLASSIFICATION OF PROPERTY**  
**LAST TEN YEARS**

	2009		2010		2011		2012		2013		2014		2015		2016		2017		2018	
Residential	\$ 1,382,880,612	37.3%	\$ 1,285,645,078	37.0%	\$ 1,199,098,243	38.7%	\$ 1,100,428,136	38.9%	\$ 882,763,897	36.3%	\$ 976,163,192	39.3%	\$ 943,263,269	38.8%	\$ 1,120,793,891	41.4%	\$ 1,111,915,495	40.4%	\$ 1,079,026,616	39.5%
Farm	18,778	0.0%	16,909	0.0%	16,909	0.0%	16,909	0.0%	17,336	0.0%	16,041	0.0%	16,041	0.0%	16,041	0.0%	16,041	0.0%	16,041	0.0%
Commercial	850,205,280	23.0%	766,268,576	22.1%	651,236,616	21.0%	596,141,024	21.1%	553,906,337	22.8%	549,097,886	22.1%	537,881,047	22.2%	584,783,864	21.6%	613,768,472	22.3%	610,113,073	22.3%
Industrial	1,470,303,063	39.7%	1,420,635,772	40.9%	1,247,290,075	40.2%	1,133,367,153	40.0%	993,025,306	40.8%	953,483,445	38.4%	944,108,637	38.9%	1,000,166,939	36.9%	1,020,390,041	37.1%	1,039,277,404	38.0%
Railroad	1,139,193	0.0%	1,460,448	0.0%	1,576,817	0.1%	1,730,380	0.1%	2,148,504	0.1%	2,291,028	0.1%	2,776,398	0.1%	2,838,088	0.1%	2,902,490	0.1%	3,056,911	0.1%
<b>Total</b>	<b>\$ 3,704,546,926</b>	<b>100.0%</b>	<b>\$ 3,474,026,783</b>	<b>100.0%</b>	<b>\$ 3,099,218,660</b>	<b>100.0%</b>	<b>\$ 2,831,683,602</b>	<b>100.0%</b>	<b>\$ 2,431,861,380</b>	<b>100.0%</b>	<b>\$ 2,481,051,592</b>	<b>100.0%</b>	<b>\$ 2,428,045,392</b>	<b>100.0%</b>	<b>\$ 2,708,598,823</b>	<b>100.0%</b>	<b>\$ 2,748,992,539</b>	<b>100.0%</b>	<b>\$ 2,731,490,045</b>	<b>100.0%</b>

The table below shows the effect of the multiplier and exemptions in tax years 2009 through 2018.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Assessed Value	\$ 1,214,856,980	\$ 1,130,632,166	\$ 1,098,443,304	\$ 1,070,858,740	\$ 969,443,702	\$ 963,471,007	\$ 962,695,076	\$ 1,023,388,761	\$ 1,003,320,335	\$ 1,013,270,010
Equalization factor	3.3701	3.3000	2.9706	2.8056	2.6621	2.7253	2.6685	2.8032	2.9627	2.9109
PTC-exemption EAV	\$ 4,094,189,507	\$ 3,731,086,147	\$ 3,263,035,680	\$ 3,004,401,281	\$ 2,580,756,079	\$ 2,625,747,535	\$ 2,568,951,811	\$ 2,868,763,375	\$ 2,972,537,157	\$ 2,949,527,671
Homeowners Exemption	278,519,605	168,205,695	94,275,450	104,902,446	104,590,649	99,798,923	97,966,192	98,130,800	137,993,743	137,177,425
Senior Citizen Homestead Exemption	18,346,823	16,650,430	17,130,727	23,220,878	22,443,625	22,276,887	22,533,439	22,601,154	36,725,820	37,029,764
Veterans Exemption	36,920	32,551	-	-	-	-	-	26,828	26,828	-
Senior Tax Freeze returning	92,482,733	71,852,688	52,056,343	44,162,998	21,392,717	22,122,919	17,648,791	36,157,810	43,996,116	38,179,628
Veterans	15,000	10,000	-	-	5,000	-	-	-	-	-
Persons	224,000	268,000	302,000	373,857	397,708	407,214	431,043	451,878	450,524	473,610
Veterans	17,500	40,000	52,500	57,500	65,000	90,000	2,326,954	2,796,082	4,351,587	5,177,199
<b>Total</b>	<b>\$ 3,704,546,926</b>	<b>\$ 3,474,026,783</b>	<b>\$ 3,099,218,660</b>	<b>\$ 2,831,683,602</b>	<b>\$ 2,431,861,380</b>	<b>\$ 2,481,051,592</b>	<b>\$ 2,428,045,392</b>	<b>\$ 2,708,598,823</b>	<b>\$ 2,748,992,539</b>	<b>\$ 2,731,490,045</b>

SOURCE OF INFORMATION: Office of the County Clerk, Cook County, IL.

**Community Consolidated School District 59**  
 SCHOOL DISTRICT TAX RATES BY PURPOSE AND LEVIES EXTENDED  
 LAST TEN TAX LEVY YEARS

	<b>Tax Rate Ceiling</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
<b><u>Rates Extended*</u></b>											
Educational	None	\$ 2.5351	\$ 2.4391	\$ 2.4718	\$ 2.6771	\$ 2.5392	\$ 2.5289	\$ 2.1436	\$ 1.9295	\$ 1.6695	\$ 1.5454
Special Education	0.4000	0.0349	0.0346	0.0342	0.0381	0.0373	0.0370	0.0318	0.0258	0.0230	0.0216
Liability Insurance	None	-	-	-	-	-	-	-	-	-	-
Operations and Maintenance	0.5500	0.2204	0.1871	0.1573	0.2036	0.2460	0.2538	0.1916	0.1409	0.1297	0.1164
Transportation	None	0.1378	0.1637	0.1292	0.1441	0.1330	0.1316	0.1236	0.1049	0.1151	0.0675
Working Cash	0.0500	-	-	-	-	-	-	-	-	-	0.0142
Social Security	None	0.0459	0.0364	0.0700	0.0379	0.0363	0.0358	0.0288	0.0516	0.0403	0.0189
Illinois Municipal Retirement		0.0643	0.0364	-	0.0381	0.0361	0.0339	0.0238	-	-	0.0189
Limited Bonds		0.1344	0.1336	0.1355	0.1513	0.1481	0.1510	0.1296	0.1693	0.1511	0.1416
<b>Total</b>	<b>\$ 1.0000</b>	<b>\$ 3.1728</b>	<b>\$ 3.0309</b>	<b>\$ 2.9980</b>	<b>\$ 3.2902</b>	<b>\$ 3.1760</b>	<b>\$ 3.1720</b>	<b>\$ 2.6728</b>	<b>\$ 2.4220</b>	<b>\$ 2.1287</b>	<b>\$ 1.9445</b>
<b><u>Levies Extended</u></b>											
Total Levies Extended		<u>\$ 86,670,179</u>	<u>\$ 83,321,964</u>	<u>\$ 81,203,793</u>	<u>\$ 79,906,974</u>	<u>\$ 78,798,199</u>	<u>\$ 77,138,643</u>	<u>\$ 75,690,903</u>	<u>\$ 75,063,073</u>	<u>\$ 73,962,030</u>	<u>\$ 72,053,437</u>
Total Collections		<u>\$ 77,316,252</u>	<u>\$ 82,974,618</u>	<u>\$ 80,574,731</u>	<u>\$ 77,657,374</u>	<u>\$ 76,187,064</u>	<u>\$ 74,503,308</u>	<u>\$ 73,133,850</u>	<u>\$ 72,281,164</u>	<u>\$ 70,427,297</u>	<u>\$ 69,618,174</u>
Percentage of Extensions Collected		<u>89.21%</u>	<u>99.58%</u>	<u>99.23%</u>	<u>97.18%</u>	<u>96.69%</u>	<u>96.58%</u>	<u>96.62%</u>	<u>96.29%</u>	<u>95.22%</u>	<u>96.62%</u>

SOURCE OF INFORMATION: Cook County Levy, Rate and Extension Reports for 2009 - 2018

\* Tax Rates are expressed in dollars per \$100 of Assessed Valuation

**Community Consolidated School District 59**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING TAX RATES**  
**LAST TEN TAX LEVY YEARS**

<u>TAXING AGENCY</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Community Consolidated SD #59	3.173	3.031	2.998	3.291	3.176	3.172	2.673	2.422	2.129	1.945
County of Cook	0.489	0.496	0.533	0.552	0.568	0.560	0.531	0.462	0.423	0.394
Cook County Forest Preserve District	0.060	0.062	0.063	0.069	0.069	0.069	0.063	0.058	0.051	0.049
Consolidated Elections	-	0.031	-	0.034	-	0.031	-	0.025	-	0.021
Elk Grove Township	0.066	0.065	0.066	0.078	0.076	0.077	0.064	0.056	0.049	0.044
Elk Grove Twp General Assistance	0.013	0.013	0.013	0.017	0.017	0.017	0.014	0.012	0.011	0.010
Elk Grove Twp Road & Bridge	0.016	0.016	0.016	0.018	0.018	0.017	0.014	0.013	0.011	0.010
Metro Water Reclamation										
District of Chicago	0.396	0.402	0.406	0.426	0.430	0.417	0.370	0.320	0.274	0.261
Northwest Mosquito Abatement Dist.	0.011	0.010	0.010	0.011	0.013	0.013	0.011	0.010	0.009	0.008
Village of Arlington Heights**	1.758	1.696	1.665	1.925	1.816	1.818	1.532	1.385	1.254	1.108
City of Des Plaines**	1.632	1.538	1.566	1.802	1.750	1.776	1.483	1.389	1.279	1.174
Des Plaines Spec. Serv. Area 5	-	0.636	0.604	0.715	0.692	0.727	0.596	0.581	0.522	0.489
Des Plaines Spec. Serv. Area 9	0.403	0.396	0.419	0.440	0.431	0.425	0.388	0.366	0.330	0.334
Des Plaines Spec. Serv. Area 10	0.419	0.412	0.435	0.420	0.352	0.361	0.384	0.791	0.303	0.349
Des Plaines Spec. Serv. Area 13	0.646	0.618	0.605	0.671	0.636	0.664	0.501	0.434	-	-
Village of Mount Prospect**	1.839	1.824	1.844	2.153	2.034	2.036	1.697	1.518	1.348	1.204
Mount Prospect Spec. Serv. Area 5	-	-	0.119	0.142	0.138	0.140	0.122	0.114	0.105	0.095
City of Rolling Meadows**	2.392	2.281	2.225	2.403	2.225	2.241	1.917	1.706	1.417	1.158
Rolling Meadows Spec. Serv. Area 3	-	-	-	0.268	0.266	0.268	0.253	0.233	0.207	0.176
Village of Elk Grove Village**	1.316	1.311	1.279	1.365	1.286	1.306	1.147	1.015	0.866	0.749
Rolling Meadows Park District	0.714	0.679	0.677	0.749	0.711	0.709	0.607	0.546	0.486	0.420
Arlington Heights Park District	0.514	0.494	0.488	0.626	0.636	0.633	0.545	0.496	0.450	0.392
Mount Prospect Park District	0.633	0.609	0.594	0.681	0.654	0.657	0.557	0.502	0.453	0.411
Elk Grove Park District	0.772	0.768	0.749	0.827	0.810	0.805	0.711	0.634	0.563	0.524
Elk Grove Rural Fire Protection	1.680	1.305	1.305	1.410	1.329	1.296	1.096	1.121	1.055	1.033
Forest View Fire Protection District	0.180	0.168	0.165	0.194	0.188	0.042	0.033	0.139	0.146	0.159
Roselle Fire Protection District	0.615	0.582	0.582	0.683	0.638	0.660	0.559	0.546	0.546	0.493
Arlington Heights HSD #214	2.669	2.563	2.527	2.881	2.776	2.768	2.324	2.067	1.839	1.636
Harper Community College #512	0.443	0.425	0.416	0.466	0.451	0.444	0.373	0.334	0.295	0.258

\*Tax rates are expressed in dollars per one hundred dollars of equalized assessed valuations.

\*\*Rates of municipalities include library funds.

Source: Cook County Clerk

## Community Consolidated School District 59

### OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>Governmental Activities</b>		<b>Total Primary Government</b>	<b>Percentage of Personal Income (a)</b>	<b>Per Capita (a)</b>
	<b>General Obligation Bonds</b>	<b>Capital Leases</b>			
2019	\$ 9,435,000	\$ -	\$ 9,435,000	*	\$ 291
2018	12,385,000	-	12,385,000	1.03%	373
2017	15,235,000	-	15,235,000	1.29%	458
2016	18,005,000	-	18,005,000	1.60%	542
2015	20,685,000	-	20,685,000	1.86%	621
2014	5,540,000	-	5,540,000	0.49%	166
2013	8,750,000	-	8,750,000	0.84%	262
2012	13,455,000	-	13,455,000	1.24%	404
2011	17,965,000	-	17,965,000	1.67%	542
2010	22,315,000	-	22,315,000	2.02%	674

(a) See page 145 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

\* This information was not available at the time the audit was released.

**Community Consolidated School District 59**  
 DIRECT GENERAL OBLIGATION BONDED DEBT

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<b>Principal Due (Mar 1)</b>	<b>Series 2014, 2015 Bonds</b>
2020	\$ 3,065,000
2021	3,205,000
2022	3,165,000
	<hr/>
	\$ 9,435,000
	<hr/> <hr/>

**Community Consolidated School District 59**  
 TAX LEVIES FOR DIRECT BONDED DEBT

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<b>Tax Year</b>	<b>Series 2014, 2015 Debt Service</b>
2018	\$ 3,439,000
2019	3,427,050
2020	3,426,875
Thereafter	3,240,100
	<hr/>
	\$ 13,533,025
	<hr/> <hr/>

SOURCE OF INFORMATION: Debt Retirement Schedule for Community Consolidated School District Number 59 General Obligation Limited Tax School Bonds, Series 2014 and 2015.

**Community Consolidated School District 59**  
**SCHEDULE OF BONDS OUTSTANDING**

Fiscal Year	Bond Rate	Bonds Issued	Bonds Paid/Refunded	Bonds Payable from Tax Levies	Interest Payable
<i>Issue Dated October 1, 2014 Series</i>					
2020	4.000%	\$ 1,625,000	\$ -	\$ 1,625,000	\$ 164,800
2021	4.000%	1,690,000	-	1,690,000	99,800
2022	4.000%	805,000	-	805,000	32,200
		<u>\$ 4,120,000</u>	<u>\$ -</u>	<u>\$ 4,120,000</u>	<u>\$ 296,800</u>
<i>Issue Dated February 17, 2015 Series</i>					
2020	5.000%	\$ 1,440,000	\$ -	\$ 1,440,000	\$ 265,750
2021	5.000%	1,515,000	-	1,515,000	193,750
2022	5.000%	2,360,000	-	2,360,000	118,000
		<u>\$ 5,315,000</u>	<u>\$ -</u>	<u>\$ 5,315,000</u>	<u>\$ 577,500</u>

SOURCE OF INFORMATION: Official Statement for Community Consolidated School District Number 59 General Obligation Limited Tax School Bonds, Series 2014 and 2015.



**Community Consolidated School District 59**  
**SECURITY FOR DIRECT GENERAL OBLIGATION BONDS**

<b>Levy Year</b>	<b>Outstanding Debt Service</b>	<b>Plus: Debt Service On The 2014 Limited Bonds</b>	<b>Plus: Debt Service On The 2015 Limited Bonds</b>	<b>Total Debt Service</b>	<b>Debt Service Fund Balance</b>	<b>Aggregate Debt Service Extension Base</b>	<b>Coverage</b>
2018	-	\$ 1,756,000	\$ 1,683,000	\$ 3,439,000	\$ -	\$ 5,000,000	1.45
2019	-	1,757,300	1,669,750	3,427,050	-	5,000,000	1.46
2020	-	1,756,000	1,670,875	3,426,875	-	5,000,000	1.46
2021	-	821,100	2,419,000	3,240,100	-	5,000,000	1.54

SOURCE OF INFORMATION: Official Statement for Community Consolidated School District Number 59 General Obligation Limited Tax School Bonds, Series 2014 and 2015.

**Community Consolidated School District 59**  
**LEGAL DEBT MARGIN AND IMPACT OF OVERLAPPING DEBT**  
**LAST TEN FISCAL YEARS**

	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Population	32,458	33,180	33,251	33,238	33,288	33,419	33,350	33,272	33,161	33,124
Estimated Full Market Value of Taxable Property	\$ 8,246,977,617	\$ 8,125,796,469	\$ 7,284,136,176	\$ 7,443,154,776	\$ 7,295,584,140	\$ 8,495,050,806	\$ 9,297,655,980	\$ 10,422,080,349	\$ 11,113,640,778	\$ 11,865,598,704
Equalized Assessed Valuation (EAV)	\$ 2,731,490,045	\$ 2,748,992,539	\$ 2,708,598,823	\$ 2,428,045,392	\$ 2,481,051,592	\$ 2,431,861,380	\$ 2,831,683,602	\$ 3,099,218,660	\$ 3,474,026,783	\$ 3,704,546,926
Statutory debt limitation (6.9% of EAV)	\$ 188,472,813	\$ 189,680,485	\$ 186,893,319	\$ 167,535,132	\$ 171,192,560	\$ 167,798,435	\$ 195,386,169	\$ 213,846,088	\$ 239,707,848	\$ 255,613,738
Bonded Debt June 30	<u>9,435,000</u>	<u>12,385,000</u>	<u>15,235,000</u>	<u>18,005,000</u>	<u>20,685,000</u>	<u>5,540,000</u>	<u>8,750,000</u>	<u>13,455,000</u>	<u>17,965,000</u>	<u>22,315,000</u>
Legal bonded debt margin	\$ 179,037,813	\$ 177,295,485	\$ 171,658,319	\$ 149,530,132	\$ 150,507,560	\$ 162,258,435	\$ 186,636,169	\$ 200,391,088	\$ 221,742,848	\$ 233,298,738
<b>Total net debt:</b>										
as a percentage of Debt Limit	5.01%	6.53%	8.15%	10.75%	12.08%	3.30%	4.48%	6.29%	7.49%	8.73%
as a percentage of Full Mkt Value	0.11%	0.15%	0.21%	0.24%	0.28%	0.07%	0.09%	0.13%	0.16%	0.19%
as a percentage of EAV	0.35%	0.45%	0.56%	0.74%	0.83%	0.23%	0.31%	0.43%	0.52%	0.60%
per capita	\$ 290.68	\$ 373.27	\$ 458.18	\$ 541.70	\$ 621.40	\$ 165.77	\$ 262.37	\$ 404.39	\$ 541.75	\$ 673.68
<b>General Obligation Bonded Debt:</b>										
District	\$ 9,435,000	\$ 12,385,000	\$ 15,235,000	\$ 18,005,000	\$ 20,685,000	\$ 5,540,000	\$ 8,750,000	\$ 13,455,000	\$ 17,965,000	\$ 22,315,000
Overlapping	<u>259,839,057</u>	<u>262,083,917</u>	<u>247,227,867</u>	<u>244,457,867</u>	<u>256,757,408</u>	<u>260,079,413</u>	<u>275,682,525</u>	<u>244,096,005</u>	<u>233,403,602</u>	<u>256,084,529</u>
Total District and Overlapping	\$ 269,274,057	\$ 274,468,917	\$ 262,462,867	\$ 262,462,867	\$ 277,442,408	\$ 265,619,413	\$ 284,432,525	\$ 257,551,005	\$ 251,368,602	\$ 278,399,529
as a percentage of Full Mkt Value	3.27%	3.38%	3.60%	3.53%	3.80%	3.13%	3.06%	2.47%	2.26%	2.35%
as a percentage of EAV	9.86%	9.98%	9.69%	10.81%	11.18%	10.92%	10.04%	8.31%	7.24%	7.52%
per capita	\$ 8,296.08	\$ 8,272.12	\$ 7,893.38	\$ 7,896.47	\$ 8,334.61	\$ 7,948.16	\$ 8,528.71	\$ 7,740.77	\$ 7,580.25	\$ 8,404.77

(1) SOURCE OF INFORMATION: Direct and Overlapping General Obligation Bonded Debt and Office of the County Clerk, Cook County, IL

Note: Statutory Debt limitation is established by the Illinois General Assembly and promulgated by the Illinois Compiled Statutes.

**Community Consolidated School District 59**  
DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT  
June 30, 2019

<u>Taxing District</u>	<u>Outstanding Bonds</u>	<u>Applicable to District</u>	
		<u>Percent</u>	<u>Amount</u>
Community Consolidated School Dist. 59	\$9,435,000	100.000%	\$9,435,000
<u>Overlapping Districts:</u>			
Cook County	2,950,121,750 (3)	1.725%	50,889,600
Cook County Forest Preserve	145,190,000	1.725%	2,504,528
Metropolitan Water Reclamation District	2,377,123,381 (1)	1.756%	41,742,287
<u>Municipalities:</u>			
Village of Arlington Heights	62,000,000 (2)	12.627%	7,828,740
City of Des Plaines	0 (2)	16.101%	0
Village of Elk Grove Village	117,990,000	75.649%	89,258,255
Village of Mount Prospect	101,995,000	28.733%	29,306,223
City of Rolling Meadows	21,590,000 (4)(5)	8.433%	1,820,685
<u>Park Districts:</u>			
Arlington Heights Park District	17,135,000	13.789%	2,362,745
Elk Grove Park District	3,450,000	83.008%	2,863,776
Mt. Prospect Park District	6,102,043 (3)	55.582%	3,391,638
Rolling Meadows Park District	2,291,000	10.699%	245,114
<u>School Districts:</u>			
Arlington Heights High School 214	35,285,000 (4)	31.893%	11,253,445
Harper Community College 512	113,215,000	14.461%	<u>16,372,021</u>
<b>TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT</b>			<b><u>\$269,274,057</u></b>

- (1) Includes IEPA Revolving Loan Fund Bonds
- (2) Excludes self-supporting bonds
- (3) Excludes outstanding principal amounts of General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.
- (4) Excludes outstanding Debt Certificates, loans, leases and/or notes.
- (5) Includes self-supporting bonds

Sources: Offices of the Cook County Clerk, Comptroller and Treasurer of the Metropolitan Water Reclamation District

**Community Consolidated School District 59**  
**PRINCIPAL PROPERTY TAX PAYERS IN THE DISTRICT**  
**CURRENT TAX LEVY YEAR AND NINE YEARS AGO**

Taxpayer*	Type of Business, Property	2018 Equalized Assessed Value	Percent of District's Total EAV
Co Prologis Re Tax	Industrial buildings	\$55,116,763	2.02%
CT Acquisitions LLC	Special commercial structure	35,065,769	1.28%
Tarantula Ventures LLC	Industrial property	34,281,218	1.26%
United Air Lines	Commercial building over three stories	25,901,590	0.95%
David Hill (Amita Alexian Properties)	Special commercial structures / Hospital	24,853,523	0.91%
Regent Ohare LLC	Industrial building	24,603,960	0.90%
CHI3 LLC & Equinix	Industrial building	24,562,547	0.90%
Dipper Ventures LLC	Industrial buildings	24,250,556	0.89%
Home Properties Colony	Apartments	23,888,654	0.87%
Arthur J. Rogers & Co.	Numerous industrial properties	<u>18,449,636</u>	<u>0.68%</u>
		<u>\$290,974,216</u>	<u>10.66%</u>
		2009	Percent of
		Equalized	District's
		Assessed Value	Total EAV
<u>Taxpayer*</u>	<u>Type of Business, Property</u>		
Crane & Norcross	Management company for numerous industrial properties	\$85,559,667	3.37%
Centerpoint Properties	Numerous industrial properties	44,441,681	1.75%
Draper & Kramer RIC	Numerous industrial properties	38,340,820	1.51%
Gullo Family Properties	Real Estate Development Company	35,528,385	1.40%
Hamilton Partners	Commercial Real Estate Developers and Investment	31,825,271	1.25%
Rogers Industrial Park	Property / Facility Management	24,581,309	0.97%
Elk Grove Industrial LLC	Industrial Tools	24,924,110	0.98%
AMB Property RE Tax	Numerous industrial properties	22,468,422	0.88%
ADP Inc.	Payroll, HR and Tax Services	21,150,062	0.83%
John Buck Co.	Commercial & Residential Real Estate	<u>\$20,631,530</u>	<u>0.81%</u>
		<u>\$349,451,257</u>	<u>13.75%</u>

\*The figures above are totals of numerous parcels with 2018 equalized assessed valuations of approximately \$100,000 and over as recorded in the Cook County Assessor's office. 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 County Clerk's and Elk Grove Assessor's Offices

**Community Consolidated School District 59**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

2019

Employer	Employees	Percentage of Total Employment
Northwest Community Hospital	3,800	11.5%
Alexian Bros. Medical Center	3,000	9.1%
Northrop Grumman Corp.	1,900	5.8%
Arlington Heights High School District 214	1,630	4.9%
HBSC	1,500	4.6%
UOP, LLC (Division HQ)	1,500	4.6%
ADP	1,500	4.6%
Holy Family Medical Center	1,000	3.0%
CVS Caremark	880	2.7%
Oakton Community College	860	2.6%
School District 25	850	2.6%
Arlington International Race Track	825	2.5%
	<u>19,245</u>	<u>58.50%</u>

2010

Employer	Employees	Percentage of Total Employment
Northwest Community Healthcare	4,100	4.10%
OZ Gedney Co, LLC	3,000	3.00%
Alexian Bros Medical Center	2,768	2.77%
Level 3 Communications Inc.	2,000	2.00%
Northrop Grumman Corp.	2,000	2.00%
UOP, LLC	1,900	1.90%
Swissport USA	1,500	1.50%
Tigerflex Corp	1,120	1.12%
Holy Family Medical Center	1,036	1.04%
Automatic Data Processing, Inc.	1,000	1.00%
	<u>20,424</u>	<u>20.43%</u>

Sources:

- (1) 2019 Illinois Manufacturers Directory
- (2) 2019 Illinois Services Directory
- (3) Employer Official Website and/or Village Documents
- (4) AtoZDatabase.com - Business Edition

**Community Consolidated School District 59**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**

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<b><u>Calendar Year</u></b>	<b><u>Population</u></b>	<b><u>Total Personal Income</u></b>	<b><u>Income Per Capita</u></b>	<b><u>Unemployment Rate</u></b>
2018	32,458	*	*	3.2%
2017	33,180	1,201,016,460	36,197	4.2%
2016	33,251	1,180,144,492	35,492	5.0%
2015	33,238	1,124,308,588	33,826	5.0%
2014	33,288	1,112,584,824	33,423	5.8%
2013	33,419	1,130,230,580	33,820	7.6%
2012	33,350	1,046,756,450	31,387	7.4%
2011	33,272	1,043,680,524	32,527	7.8%
2010	33,161	1,078,627,847	32,527	8.5%
2009	33,124	1,104,354,160	33,340	8.7%

SOURCE OF INFORMATION: Village of Elk Grove Village, IL CAFR

\* This information was not available at the time the audit was released.

**Community Consolidated School District 59**

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>Average Daily Attendance (1)</b>	<b>Operating Cost (2)</b>	<b>Operating Cost per Pupil</b>	<b>Percentage Change</b>	<b>Allowable Tuition Costs (2)</b>	<b>Tuition Charge per Pupil</b>	<b>Percentage Change</b>	<b>Teacher FTE (3) *</b>	<b>Average Class Size (3) *</b>	<b>Low Income Rate (3) *</b>
2010	5,630	\$ 79,043,025	14,039	3.11%	\$ 73,973,115	13,138	4.86%	444.0	15.0	40.90%
2011	5,659	79,399,054	14,030	-0.06%	72,966,761	12,893	-1.87%	448.0	15.1	49.20%
2012	5,835	78,615,599	13,473	-3.97%	72,540,591	12,432	-3.57%	451.0	15.5	51.50%
2013	5,913	84,463,713	14,286	6.03%	76,992,761	13,022	4.74%	471.0	19.7	52.20%
2014	5,841	87,820,965	15,036	5.25%	77,170,503	13,212	1.46%	481.0	19.0	54.00%
2015	6,226	87,664,445	14,079	-6.36%	76,080,707	12,220	-7.51%	476.0	17.0	62.00%
2016	6,343	92,048,384	14,512	3.07%	81,454,036	12,842	5.09%	476.0	20.0	53.60%
2017	6,312	81,971,068	12,987	-10.51%	75,523,194	11,966	-6.82%	481.0	21.0	59.00%
2018	6,245	99,608,692	15,949	22.81%	85,945,545	13,763	15.02%	470.0	21.0	57.90%
2019	6,199	97,559,689	15,737	-1.33%	89,227,408	14,393	4.57%	456.0	21.4	56.40%

SOURCE OF INFORMATION:

- (1) General State Aid Claim - Beginning in FY2018 9 Month ADA from District Average Daily Attendance
- (2) ISBE Annual Financial Report
- (3) Illinois District Report Card

**Community Consolidated School District 59**  
**PEAK ENROLLMENT, AVERAGE DAILY MEMBERSHIP**  
**AND AVERAGE DAILY ATTENDANCE**

<b>Fiscal Year Ended June 30,</b>	<b>Peak Enrollment (1)</b>	<b>Average Daily Membership (2) (ADM)</b>	<b>Average Daily Attendance (3) (ADA)</b>	<b>Percent of ADA to ADM</b>
2019	6,642	6,694	6,199	92.61%
2018	6,827	6,881	6,245	90.76%
2017	6,803	6,866	6,312	91.93%
2016	6,958	6,902	6,343	91.90%
2015	6,933	6,579	6,226	94.63%
2014	6,767	6,288	5,841	92.89%
2013	6,690	6,220	5,913	95.06%
2012	6,469	6,014	5,835	97.03%
2011	6,263	5,841	5,659	96.89%
2010	6,211	5,769	5,630	97.59%

(1) Fall Enrollment Counts. Includes outsourced students.

(2) Illinois Report Card

(3) Annual General State Aid Claim - Beginning in FY2018 Information from Average Daily Attendance Form



**Community Consolidated School District 59**  
**HISTORICAL AND PROJECTED ENROLLMENT BY GRADE**

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<b>Fiscal Year Ended June 30,</b>	<b>K</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>Total</b>
2020*	678	727	755	762	771	729	795	777	769	6,763
2019	671	718	689	665	707	752	741	724	721	6,388
2018	701	709	680	709	748	759	718	716	715	6,455
2017	702	691	702	773	767	757	716	721	687	6,516
2016	676	696	783	775	757	733	739	695	707	6,561
2015	696	795	777	765	749	743	711	695	761	6,692
2014	737	764	772	727	742	697	691	757	707	6,594
2013	724	775	713	750	703	699	749	652	702	6,467
2012	732	708	748	693	663	740	637	699	652	6,272
2011	660	710	674	666	725	636	679	644	670	6,064
2010	677	669	665	728	634	672	657	677	654	6,033

SOURCE OF INFORMATION: ISBE Fall Housing Report (Beginning in FY18 ISBE has changed this report to Fall Enrollment Counts) and CCSD 59 Demographic Study. Excludes pre-school students.

While the District offers a pre-school program, their enrollment is not provided in this schedule.

\*Projected Enrollment

**Community Consolidated School District 59**

STAFFING

<b>Position</b>	<b>Total</b>	<b>POSITIONS BY EMPLOYEE GROUPS</b>				
		<b>Total</b>	<b>Non-Neg</b>	<b>Certified</b>	<b>Classified</b>	<b>Cameo</b>
Building Administrators	32.6	32.6				
Custodians	52.0					52.0
District Administrators	15.0	15.0				
Educational Services (Certified)	61.7			61.7		
Maintenance	11.0					11.0
Non-Negotiated	23.0		23.0			
Nurse/Health Care Assistant	17.0			1.0		16.0
Secretary	52.0					52.0
Teacher Assistant	155.7					155.7
Teacher Elementary	248.0			248.0		
Teacher Junior High	142.7			142.7		
Teacher Ad Building Coaches/DEA President	41.0			41.0		
Teacher Special Education	65.0			65.0		
<b>TOTAL</b>	<b>916.7</b>	<b>47.6</b>	<b>23.0</b>	<b>559.4</b>	<b>223.7</b>	<b>63.0</b>
	<b>Percent of Total Staff</b>	<b>5.2%</b>	<b>2.5%</b>	<b>61.0%</b>	<b>24.4%</b>	<b>6.9%</b>

SOURCE OF INFORMATION: District Software Skyward

**Community Consolidated School District 59**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Elementary</b>										
<b>Brentwood (1963)</b>										
Square feet	54,148	54,148	54,148	54,148	54,148	54,148	54,148	54,148	54,148	54,148
Capacity (1)	492	492	492	492	492	492	492	492	492	492
Enrollment (2)	407	405	465	443	422	441	410	436	470	481
Percent of Capacity	82.68%	82.27%	94.46%	89.99%	85.73%	89.59%	83.29%	88.57%	95.48%	97.71%
<b>Byrd (1967)</b>										
Square feet	48,193	48,193	48,193	48,193	48,193	48,193	48,193	48,193	48,193	48,193
Capacity	438	438	438	438	438	438	438	438	438	438
Enrollment	339	329	339	329	361	375	376	381	361	364
Percent of Capacity	77.38%	75.09%	77.38%	75.09%	82.40%	85.59%	85.82%	86.96%	82.40%	83.08%
<b>Clearmont (1961)</b>										
Square feet	54,675	54,675	54,675	54,675	54,675	54,675	54,675	54,675	54,675	54,675
Capacity	497	497	497	497	497	497	497	497	497	497
Enrollment	326	329	339	376	410	417	437	407	410	411
Percent of Capacity	65.59%	66.19%	68.20%	75.65%	82.49%	83.90%	87.92%	81.88%	82.49%	82.69%
<b>Devonshire (1963)</b>										
Square feet	48,767	48,767	48,767	48,767	48,767	48,767	48,767	48,767	51,322	51,322
Capacity	443	443	443	443	443	443	443	443	467	467
Enrollment	349	349	357	416	422	441	448	451	449	414
Percent of Capacity	78.72%	78.72%	80.53%	93.83%	95.19%	99.47%	101.05%	101.73%	96.24%	88.73%
<b>Forest View (1962)</b>										
Square feet	56,796	56,796	56,796	56,796	56,796	56,796	56,796	56,796	56,796	56,796
Capacity	516	516	516	516	516	516	516	516	516	516
Enrollment	392	374	393	397	422	444	444	434	422	396
Percent of Capacity	75.92%	72.43%	76.11%	76.89%	81.73%	85.99%	85.99%	84.06%	81.73%	76.70%
<b>Frost (1964)</b>										
Square feet	47,643	47,643	47,643	56,643	56,643	56,643	56,643	56,643	54,643	54,643
Capacity	433	433	433	515	515	515	515	515	497	497
Enrollment	418	442	460	493	481	445	410	393	353	323
Percent of Capacity	96.51%	102.05%	106.21%	95.74%	93.41%	86.42%	79.62%	76.32%	71.06%	65.02%
<b>John Jay (1967)</b>										
Square feet	46,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500
Capacity	423	423	423	423	423	423	423	423	423	423
Enrollment	318	322	373	358	360	381	354	339	347	337
Percent of Capacity	75.23%	76.17%	88.24%	84.69%	85.16%	90.13%	83.74%	80.19%	82.09%	79.72%
<b>Juliette Low (1965)</b>										
Square feet	62,212	75,713	75,713	75,713	75,713	75,713	75,713	75,713	75,713	75,713
Capacity	566	688	688	688	688	688	688	688	688	688
Enrollment	393	379	377	403	395	412	415	430	373	368
Percent of Capacity	69.49%	55.06%	54.77%	58.55%	57.39%	59.86%	60.29%	62.47%	54.19%	53.47%
<b>Ridge (1959)</b>										
Square feet	39,926	39,926	46,426	46,426	46,426	46,426	46,426	46,426	46,426	46,426
Capacity	363	363	422	422	422	422	422	422	422	422
Enrollment	246	259	340	276	266	259	237	254	282	268
Percent of Capacity	67.78%	71.36%	80.56%	65.39%	63.03%	61.37%	56.15%	60.18%	66.82%	63.50%
<b>Rupley (1958)</b>										
Square feet	50,882	50,882	59,382	59,382	59,382	59,382	59,382	59,382	59,382	59,382
Capacity	463	463	540	540	540	540	540	540	540	540
Enrollment	438	453	413	470	468	464	453	438	405	374
Percent of Capacity	94.69%	97.93%	76.50%	87.06%	86.69%	85.95%	83.91%	81.14%	75.02%	69.28%
<b>Salt Creek (1968)</b>										
Square feet	74,057	74,057	74,057	74,057	74,057	74,057	74,057	74,057	74,057	74,057
Capacity	673	673	673	673	673	673	673	673	673	673
Enrollment	419	430	436	403	432	448	436	429	429	435
Percent of Capacity	62.24%	63.87%	64.76%	59.86%	64.17%	66.54%	64.76%	63.72%	63.72%	64.61%
<b>Junior High</b>										
<b>Friendship (1971)</b>										
Square feet	101,668	101,668	101,668	101,668	101,668	101,668	101,668	101,668	101,668	101,668
Capacity	813	813	813	813	813	813	813	813	813	813
Enrollment	639	666	662	729	719	750	688	665	673	675
Percent of Capacity	78.56%	81.88%	81.39%	89.63%	88.40%	92.21%	84.59%	81.76%	82.74%	82.99%
<b>Grove (1960)</b>										
Square feet	116,274	116,274	116,274	116,274	116,274	116,274	116,274	116,274	116,274	116,274
Capacity	930	930	930	930	930	930	930	930	930	930
Enrollment	889	844	862	832	855	901	927	945	944	945
Percent of Capacity	95.57%	90.73%	92.67%	89.44%	91.92%	96.86%	99.66%	101.59%	101.48%	101.59%
<b>Holmes (1966)</b>										
Square feet	86,492	86,492	86,492	86,492	86,492	86,492	142,745	142,745	142,745	142,745
Capacity	692	692	692	692	692	692	1,142	1,142	1,142	1,142
Enrollment	460	483	508	542	532	515	658	815	842	851
Percent of Capacity	66.48%	69.80%	73.42%	78.33%	76.89%	74.43%	57.62%	71.37%	73.73%	74.52%

**SOURCE OF INFORMATION:**

- (1) Pupil capacity based on 110 square feet per pupil for grades PreK-5 and 125 square feet per pupil for grades 6-8. These square footage per student assumptions are used as general parameters by architects when developing models for school design.
- (2) Beginning in FY18 enrollment is calculated based on ISBE's Fall Enrollment Counts as of 10/01.