



COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 59

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Prepared by the Business Services Department
For the fiscal year ended June 30, 2021
Elk Grove Village, Illinois

COMPREHENSIVE ANNUAL FINANCIAL
REPORT

OF

**COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 59**

ELK GROVE VILLAGE, ILLINOIS

As of and for the Year Ended June 30, 2021

Department Issuing Report

Business Services

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

April 15, 2022

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, 2021 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 Auditors' 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 Auditors' 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 Baker Tilly US, LLP.

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 Auditors' 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 2020/21 school year, 6,138 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 2020/21 enrollment represents a 5.24% 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 42.0%, which slightly decreased from 42.3% in the prior school year. The second largest group is White at 38.2%. The Asian and Black and Multi-racial/ethnic group populations were relatively unchanged at 12.2%, 3.2% and 2.6%. The Native American/Alaskan population remained the smallest ethnic group with less than 1.8% 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 nine years, the District's EAV declined and has recently rebounded from \$3.1 billion in 2011 to \$3.43 billion in 2020. 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 2020 aggregate tax rate for District 59 (2.735%) 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 February 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 in 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 in September, 2018.

In February of 2020, the board of education approved the issuance of General Obligation Limited Tax School Bonds not to exceed \$30.65 million. These bonds will fund the identified Health Life Safety (HLS) projects within the Capital Improvements and Projects Plan, which are intended to conserve the health, safety, and general welfare of the students, staff, and others who use public school facilities. Each district works with an architect to identify projects and submit HLS proposals to the Illinois State Board of Education (ISBE). Projects that were identified as qualifying as HLS include replacing full and partial roofs at nine schools and HVAC systems in 13 schools. The following details the District's facilities as of June 30, 2021:

BUILDING	CONSTRUCTION AND RENOVATIONS	TOTAL SQ FOOTAGE
Prof Dev/Ad Ctr	Original AH 1984	AH 19,293
	New Construction EGV 2018	EGV 39,547
Brentwood	Original 1963, Add #1 1964, Add #2 1968, Add/Reno 1996	54,148
Byrd	Original 1967, Add #1 1968, Reno 1993, Add/Reno/Soundproofed 2001	48,193
Clearmont	Original 1961, Add #1 1962, Add #2 1965, Add/Reno 1993, Add/Soundproofed 2000	54,675
Devonshire	Original 1963, Add #1 1964, Add #2 1967, Add #3 1970, Add/Reno/Soundproofed 1994, Add 2017, Add 2018	51,322
ELC	Original (Addition to Holmes) 2015	54,974
Forest View	Original 1962, Add #1 1965, Add #2 1970, Add/Reno 1997	56,796
Frost	Original 1964, Add #1 1966, Add #2 1987, Demoed 1998, Add/Reno/Soundproofed 1998, Add 2012	54,643
John Jay	Original 1967, Add #1 1969, Reno phase 1 1991, Reno phase 2 1992, Soundproofed 1998, Add 2006	46,500
Juliette Low	Original 1966, Fire rebuild 1969, Add #1 1970, Add/Reno/Soundproofed 1999, Add 2010	75,713
Ridge	Original 1959, Add #1 1966, Add/Reno/Soundproofed 2003, Storage Room Add 2003, Add 2011	46,426
Rupley	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
Salt Creek	Original 1963, Add #1 1965, Add #2 1968, Add #1 & #2 were Demoed 2000, Add/Reno 2000	74,057
Friendship JHS	Original 1973, Reno phase 1 1998, Reno phase 2 1999, Add/Reno 2001, Reno 2002	101,668
Grove JHS	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
Holmes JHS	Original 1966, Add #1 1969, Add/Reno 2001, Add/Reno 2002	87,771
Lively/Warehouse	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 including the Elk Grove Township School Treasurer.

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-eighth 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 Baker Tilly US, LLP, 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, 2020, the thirty-seventh 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, 2021.

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 2021 fiscal year.

Respectfully submitted,



Dr. Terri Bresnahan
Superintendent of Schools



Mr. Ron O'Connor
Asst. Supt. for Business Services/CSBO



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
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

**W. Edward Chabal
President**

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

**David J. Lewis
Executive Director**



Board of
Education



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*



Ron
O'Connor
*Assistant
Superintendent
for Business
Services &
Facilities and
Operations*

Community Consolidated School District 59

Principal Officers and Advisors

Board of Education

Randy Reid	President
Courtney Lang	Vice President
Patti Petrielli	Secretary
Daisy Espino	Member
Robert Mancilla	Member
Dr. Joseph Sagerer	Member
Mardell Schumacher	Member

District Treasurer

Ron O'Connor	CSBO/Assistant Superintendent for Business Services
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District Administrators

Dr. Arthur J. Fessler	Superintendent
Tom Luedloff	Associate Superintendent
Ron O'Connor	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

Ron O'Connor	CSBO/Assistant Superintendent for Business Services
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Department Issuing Report

Business Services

Independent Auditors' Report

To the Board of Education of
Community Consolidated School District 59

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Community Consolidated School District 59, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Community Consolidated School District 59's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Community Consolidated School District 59'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 Community Consolidated School District 59'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.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Community Consolidated School District 59 as of June 30, 2021 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2, Community Consolidated School District 59 adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective July 1, 2020. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2021 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 59's basic financial statements. The supplementary information for the year ended June 30, 2021 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2021, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2021.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Community Consolidated School District 59 as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated January 28, 2021, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2020 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 2020 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2020.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Consolidated School District 59's basic financial statements. The introductory and statistical sections as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

We have previously audited Community Consolidated School District 59's 2020 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information in our report dated January 28, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2022 on our consideration of Community Consolidated School District 59's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Community Consolidated School District 59's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community Consolidated School District 59's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Oak Brook, Illinois
April 15, 2022

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

The discussion and analysis of Community Consolidated School District 59's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2021. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- In total, net position increased by \$13.1. This represents a 12% increase from 2020. This was attributable primarily to the lack of operating costs due to the stay at home order as a result of COVID-19.
- General revenues accounted for \$109.9 in revenue or 65% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$60.1 or 35% of total revenues of \$170.0.
- The District had \$156.9 in expenses related to government activities. However, only \$60.1 of these expenses were offset by program specific charges and grants.
- The District continued to pay down its long-term debt retiring \$4.6 million in fiscal 2021.
- Due to the current market conditions, interest income again was a nominal portion of the revenue stream. Over the past year, the District worked with PMA Financial, Northern Trust, and William Blair to obtain the best rates possible.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements

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

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

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

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

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

Fund financial statements

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

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

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

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund, Site and Construction Fund, and Fire Prevention and Safety Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

Notes to basic financial statements

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

Other information

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

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2021, than it was the year before, increasing 12% to \$120.0.

Table 1 Condensed Statements of Net Position (in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Assets:		
Current and other assets	\$ 159.0	\$ 153.0
Capital assets	<u>105.8</u>	<u>124.2</u>
Total assets	<u>264.8</u>	<u>277.2</u>
 Total deferred outflows of resources	 <u>6.1</u>	 <u>5.0</u>
Liabilities:		
Current liabilities	14.9	19.7
Long-term debt outstanding	<u>120.6</u>	<u>105.3</u>
Total liabilities	<u>135.5</u>	<u>125.0</u>
 Total deferred inflows of resources	 <u>28.6</u>	 <u>37.2</u>
Net position:		
Net investment in capital assets	93.7	95.0
Restricted	21.6	20.8
Unrestricted	<u>(8.5)</u>	<u>4.2</u>
Total net position	<u>\$ 106.8</u>	<u>\$ 120.0</u>

* Prior year information has not been updated for the District's implementation of GASB Statement No. 84 in fiscal year 2021.

Revenues in the governmental activities of the District of \$170.0 exceeded expenses by \$13.1. This was attributable primarily to the lack of operating costs while remote learning was taking place as a result of COVID-19.

Community Consolidated School District 59
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

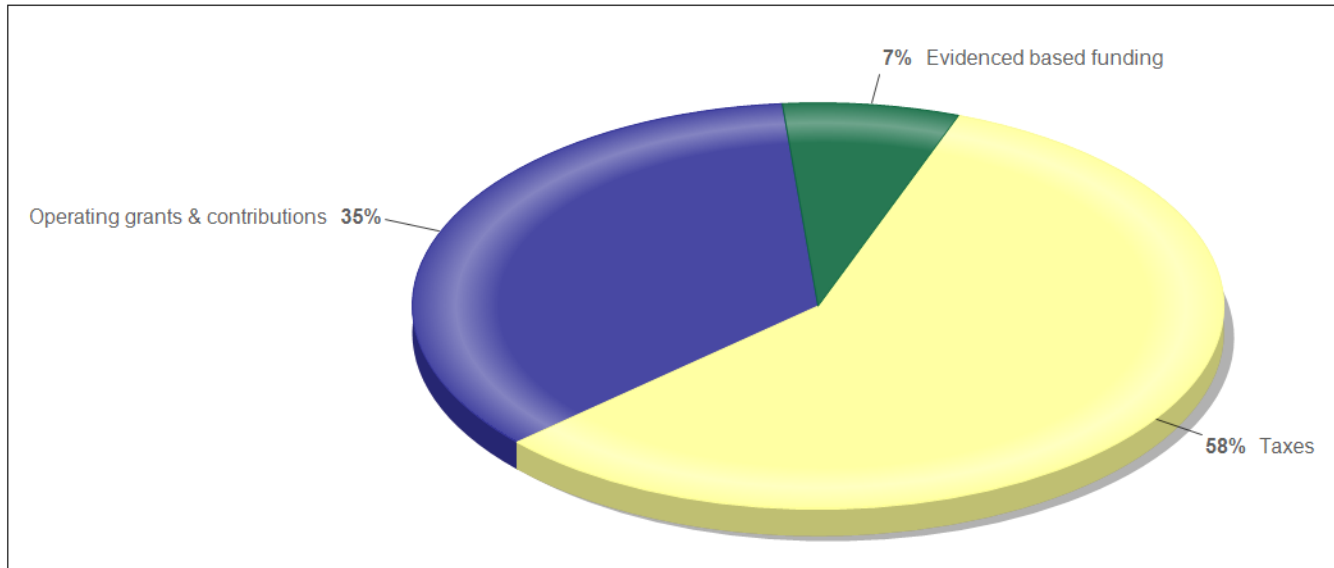
Table 2 Changes in Net Position (in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 1.0	\$ 0.3
Operating grants & contributions	56.9	59.8
Capital grants & contributions	0.1	-
<i>General revenues:</i>		
Taxes	91.9	97.7
Evidenced based funding	12.0	12.0
Other	4.7	0.2
Total revenues	<u>166.6</u>	<u>170.0</u>
Expenses:		
Instruction	105.3	104.4
Pupil & instructional staff services	19.3	18.5
Administration & business	15.5	13.9
Transportation	5.5	3.8
Operations & maintenance	13.7	13.2
Interest & fees	0.8	0.4
Other	2.7	2.7
Total expenses	<u>162.8</u>	<u>156.9</u>
Increase (decrease) in net position	3.8	13.1
Net position, beginning of year	<u>103.0</u>	<u>106.9</u>
Net position, end of year	<u><u>\$ 106.8</u></u>	<u><u>\$ 120.0</u></u>

* Prior year information has not been updated for the District's implementation of GASB Statement No. 84 in fiscal year 2021.

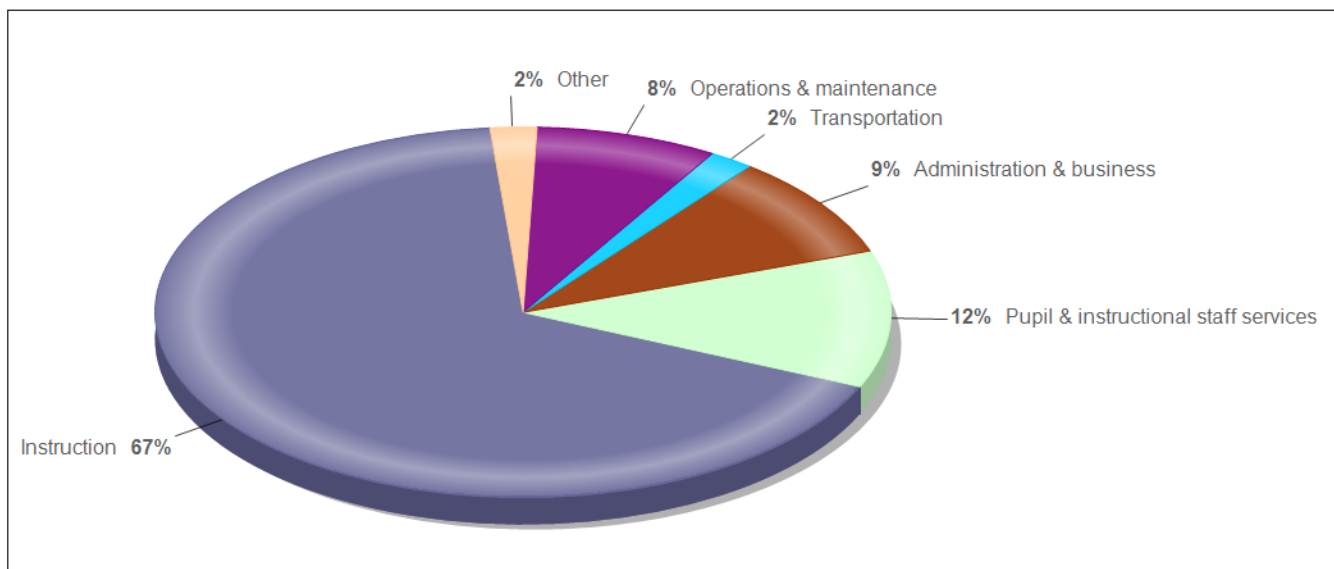
Property taxes accounted for the largest portion of the District's revenues, contributing 58%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$156.9, mainly related to instructing and caring for the students and student transportation at 81%.

Community Consolidated School District 59
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$135.5 to \$123.2.

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 \$123.2 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 \$1.1 million

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

- Operations and Maintenance Fund revenues were consistent with expenditures.
- The Transportation Fund revenues exceeded expenditures by \$3.1 million.
- The Municipal Retirement/Social Security Fund revenues were greater than expenditures by \$0.6 million.
- The Series 2014, Series 2015 and Series 2020 Debt Service Fund debt obligation was met by a debt service levy.

General Fund Budgetary Highlights

The General Fund is comprised of the Educational and Working Cash Accounts. The General Fund balance of \$74.8 million reflects an increase of \$1.1 million, or 1.43% from the prior year's fund balance of \$73.7 million.

Capital Assets and Debt Administration

Capital assets

By the end of 2021, the District had compiled a total investment of \$239.2 (\$124.2 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$5.0. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
Land	\$ 1.1	\$ 1.1
Construction in progress	5.9	15.6
Buildings	95.5	104.3
Equipment	2.0	2.0
Vehicles	0.1	0.1
Land improvements	1.2	1.1
Total	<u>\$ 105.8</u>	<u>\$ 124.2</u>

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

Long-term debt

The District retired \$4.6 in bonds in 2021. Net pension liabilities, net OPEB liabilities and other liabilities were reduced by \$10.7. At the end of fiscal 2021, the District had a debt margin of \$207.9. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
General obligation bonds	\$ 37.7	\$ 33.1
Net pension liabilities	15.5	8.7
Net OPEB liabilities	67.0	63.3
Other liabilities	0.4	0.2
Total	<u>\$ 120.6</u>	<u>\$ 105.3</u>

Factors Bearing on the District's Future

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

- Preparation for COVID-19 may increase expenses on technology for student learning, personal protective equipment (PPE), and other cleaning supplies.
- The District will continue updating its buildings in an effort to maintain their structural integrity.
- State funding is concerning due to the failure of the Fair Tax and uncertainty over Evidence Based Funding (EBF).
- Insurance costs and collective bargaining may increase expenses in the next several years.

Requests for Information

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

Ronald O'Connor
Community Consolidated School District 59
1001 Leicester Road
Elk Grove Village, Illinois 60007

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

STATEMENT OF NET POSITION

AS OF JUNE 30, 2021

**GOVERNMENTAL
ACTIVITIES****Assets**

Cash and investments	\$ 105,200,221
Student activity cash and investments	119,364
Receivables (net of allowance for uncollectibles):	
Interest	93,495
Property taxes	43,284,594
Replacement taxes	1,272,026
Intergovernmental	2,722,882
Accounts	4,477
Prepaid items	275,686
Capital assets:	
Land	1,113,097
Construction in progress	15,560,603
Capital assets being depreciated, net of accumulated depreciation	<u>107,511,721</u>
Total assets	<u>277,158,166</u>

Deferred outflows of resources

Deferred outflows related to pensions	2,069,920
Deferred outflows related to OPEB	<u>2,926,495</u>
Total deferred outflows of resources	<u>4,996,415</u>

Liabilities

Accounts payable	10,920,933
Salaries and wages payable	7,815,888
Interest payable	450,266
Unearned revenue	17,976
Health claims payable	489,421
Student activity liabilities	1,643
Long-term liabilities:	
Other long-term liabilities - due within one year	3,865,696
Other long-term liabilities - due after one year	<u>101,400,413</u>
Total liabilities	<u>124,962,236</u>

Deferred inflows of resources

Property taxes levied for a future period	10,284,594
Deferred inflows related to pensions	11,097,898
Deferred inflows related to OPEB	<u>15,856,838</u>
Total deferred inflows of resources	<u>37,239,330</u>

Net position

Net investment in capital assets	94,999,014
Restricted for:	
Operations and maintenance	6,885,379
Student transportation	9,155,003
Debt service	4,762,921
Unrestricted	<u>4,150,698</u>
Total net position	<u>\$ 119,953,015</u>

See notes to basic financial statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Governmental activities				
Instruction:				
Regular programs	\$ 29,487,831	\$ 206,182	\$ 574,042	\$ (28,707,607)
Special programs	14,059,839	-	4,256,209	(9,803,630)
Other instructional programs	10,734,473	-	228,808	(10,505,665)
Student activities	25,179	60,716	-	35,537
State retirement contributions	50,113,436	-	50,113,436	-
Support Services:				
Pupils	9,231,834	-	70,367	(9,161,467)
Instructional staff	9,247,785	-	219,464	(9,028,321)
General administration	3,082,023	-	-	(3,082,023)
School administration	7,041,260	-	-	(7,041,260)
Business	3,823,557	(5,958)	2,087,267	(1,742,248)
Transportation	3,819,323	287	2,242,703	(1,576,333)
Operations and maintenance	13,226,097	2,300	-	(13,223,797)
Central	2,389,662	-	-	(2,389,662)
Other supporting services	3,422	-	-	(3,422)
Community services	265,739	-	-	(265,739)
Payments to other districts and gov't units - excluding special education	2,116	-	-	(2,116)
Interest and fees	<u>370,706</u>	<u>-</u>	<u>-</u>	<u>(370,706)</u>
Total governmental activities	<u>\$ 156,924,282</u>	<u>\$ 263,527</u>	<u>\$ 59,792,296</u>	<u>(96,868,459)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	73,559,069
Real estate taxes, levied for specific purposes	12,109,284
Real estate taxes, levied for debt service	5,170,062
Personal property replacement taxes	6,799,196
State aid-formula grants	12,027,348
Investment income	238,513
Miscellaneous	<u>4,911</u>

Total general revenues 109,908,383

Change in net position 13,039,924

Net Position, Beginning (as Restated) 106,913,091

Net Position, Ending \$ 119,953,015

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2021

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 54,948,670	\$ 11,373,207	\$ 7,658,287	\$ 802,133
Student activity cash and investments	119,364	-	-	-
Receivables (net allowance for uncollectibles):				
Interest	93,495	-	-	-
Property taxes	35,210,720	2,197,612	2,179,620	1,331,990
Replacement taxes	67,462	928,107	-	276,457
Intergovernmental	2,165,671	-	557,211	-
Accounts	3,689	173	615	-
Prepaid items	275,686	-	-	-
Total assets	<u>\$ 92,884,757</u>	<u>\$ 14,499,099</u>	<u>\$ 10,395,733</u>	<u>\$ 2,410,580</u>
Liabilities				
Accounts payable	\$ 1,507,849	\$ 663,463	\$ 613,555	\$ 21,527
Salaries and wages payable	7,348,484	211,989	2,632	252,783
Unearned revenue	17,976	-	-	-
Health claims payable	489,421	-	-	-
Student activity liabilities	1,643	-	-	-
Total liabilities	<u>9,365,373</u>	<u>875,452</u>	<u>616,187</u>	<u>274,310</u>
Deferred inflows of resources				
Property taxes levied for a future period	8,400,814	525,134	520,835	318,288
Unavailable state and federal aid receivable	254,360	-	-	-
Unavailable other receivable	28,625	-	-	-
Total deferred inflows of resources	<u>8,683,799</u>	<u>525,134</u>	<u>520,835</u>	<u>318,288</u>
Fund balance				
Nonspendable	275,686	-	-	-
Restricted	-	6,885,379	9,155,003	-
Assigned	9,146,236	6,213,134	103,708	1,817,982
Unassigned	65,413,663	-	-	-
Total fund balance	<u>74,835,585</u>	<u>13,098,513</u>	<u>9,258,711</u>	<u>1,817,982</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 92,884,757</u>	<u>\$ 14,499,099</u>	<u>\$ 10,395,733</u>	<u>\$ 2,410,580</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2021	2020
\$ 3,368,049	\$ 16,853,808	\$ 10,196,067	\$ 105,200,221	\$ 112,981,142
-	-	-	119,364	-
-	-	-	93,495	95,228
2,364,652	-	-	43,284,594	42,552,097
-	-	-	1,272,026	695,822
-	-	-	2,722,882	2,652,360
-	-	-	4,477	25,094
-	-	-	275,686	25
<u>\$ 5,732,701</u>	<u>\$ 16,853,808</u>	<u>\$ 10,196,067</u>	<u>\$ 152,972,745</u>	<u>\$ 159,001,768</u>
\$ -	\$ 628,379	\$ 7,486,160	\$ 10,920,933	\$ 6,379,100
-	-	-	7,815,888	7,614,110
-	-	-	17,976	42,263
-	-	-	489,421	432,907
-	-	-	1,643	-
-	628,379	7,486,160	19,245,861	14,468,380
519,523	-	-	10,284,594	8,704,889
-	-	-	254,360	333,620
-	-	-	28,625	36,789
<u>519,523</u>	<u>-</u>	<u>-</u>	<u>10,567,579</u>	<u>9,075,298</u>
-	-	-	275,686	25
5,213,178	375,294	2,709,907	24,338,761	47,249,043
-	15,850,135	-	33,131,195	23,196,204
-	-	-	65,413,663	65,012,818
<u>5,213,178</u>	<u>16,225,429</u>	<u>2,709,907</u>	<u>123,159,305</u>	<u>135,458,090</u>
<u>\$ 5,732,701</u>	<u>\$ 16,853,808</u>	<u>\$ 10,196,067</u>	<u>\$ 152,972,745</u>	<u>\$ 159,001,768</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2021

Total Fund Balances - Governmental Funds		\$ 123,159,305
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		124,185,421
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
Interest revenue	\$ 28,625	
Unavailable state and federal grant receivables	<u>254,360</u>	282,985
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,069,920
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,926,495
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(11,097,898)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(15,856,838)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2021 are:		
Bonds payable	\$ (28,830,000)	
Unamortized bond premium	(4,255,580)	
Total stand-alone OPEB liability	(3,824,298)	
Net THIS OPEB liability	(59,480,676)	
Net IMRF pension liability	(2,883,340)	
Net TRS pension liability	(5,771,519)	
Compensated absences	<u>(220,696)</u>	(105,266,109)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(450,266)</u>
Net position of governmental activities		<u>\$ 119,953,015</u>

See notes to basic financial statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2020

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 73,559,069	\$ 4,755,120	\$ 4,560,004	\$ 2,794,160
Corporate personal property replacement taxes	360,597	2,760,888	-	1,477,711
State aid	35,614,524	-	2,272,028	-
Federal aid	6,661,467	-	-	-
Investment income	124,183	26,586	14,271	2,876
Student activities	60,716	-	-	-
Other	210,402	5,197	287	-
Total revenues	<u>116,590,958</u>	<u>7,547,791</u>	<u>6,846,590</u>	<u>4,274,747</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	30,302,815	-	-	439,088
Special programs	10,632,904	-	-	535,115
Other instructional programs	10,461,329	-	-	263,948
Student activities	25,179	-	-	-
State retirement contributions	26,362,551	-	-	-
Support Services:				
Pupils	9,046,784	-	-	356,191
Instructional staff	9,197,051	-	-	344,984
General administration	2,993,807	-	-	92,544
School administration	6,735,997	-	-	357,099
Business	3,739,505	-	-	121,590
Transportation	-	-	3,776,321	21,539
Operations and maintenance	2,827	7,271,306	-	868,353
Central	2,271,044	-	-	203,647
Other supporting services	3,422	-	-	-
Community services	249,589	-	-	28,560
Payments to other districts and gov't units	3,445,025	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	20,245	275,275	-	-
Total expenditures	<u>115,490,074</u>	<u>7,546,581</u>	<u>3,776,321</u>	<u>3,632,658</u>
Excess (deficiency) of revenues over expenditures	<u>1,100,884</u>	<u>1,210</u>	<u>3,070,269</u>	<u>642,089</u>
Other financing sources (uses)				
Transfers in	29,925	73,792	-	-
Transfers (out)	(73,792)	-	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>(43,867)</u>	<u>73,792</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,057,017	75,002	3,070,269	642,089
Fund Balance, Beginning (as Restated)	<u>73,778,568</u>	<u>13,023,511</u>	<u>6,188,442</u>	<u>1,175,893</u>
Fund Balance, Ending	<u>\$ 74,835,585</u>	<u>\$ 13,098,513</u>	<u>\$ 9,258,711</u>	<u>\$ 1,817,982</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2021	2020
\$ 5,170,053	\$ -	\$ -	\$ 90,838,406	\$ 87,044,261
-	2,200,000	-	6,799,196	4,879,940
-	3,600,000	-	41,486,552	41,274,522
-	-	-	6,661,467	7,661,100
12,570	50,135	7,901	238,522	1,770,523
-	-	-	60,716	-
-	-	-	215,886	1,161,915
<u>5,182,623</u>	<u>5,850,135</u>	<u>7,901</u>	<u>146,300,745</u>	<u>143,792,261</u>
-	-	-	30,741,903	29,444,891
-	-	-	11,168,019	11,730,284
-	-	-	10,725,277	10,372,675
-	-	-	25,179	-
-	-	-	26,362,551	25,970,979
-	-	-	9,402,975	8,772,328
-	-	-	9,542,035	9,717,974
-	-	-	3,086,351	2,984,625
-	-	-	7,093,096	6,776,084
-	-	-	3,861,095	4,936,638
-	-	-	3,797,860	5,458,638
-	175,448	-	8,317,934	8,125,583
-	-	-	2,474,691	2,202,381
-	-	-	3,422	3,953
-	-	-	278,149	329,688
-	-	-	3,445,025	4,487,063
3,525,000	-	-	3,525,000	3,065,000
1,476,168	-	-	1,476,168	754,919
-	753,273	22,306,191	23,354,984	6,121,066
<u>5,001,168</u>	<u>928,721</u>	<u>22,306,191</u>	<u>158,681,714</u>	<u>141,254,769</u>
<u>181,455</u>	<u>4,921,414</u>	<u>(22,298,290)</u>	<u>(12,380,969)</u>	<u>2,537,492</u>
-	-	-	103,717	3,137,402
(29,925)	-	-	(103,717)	(3,137,402)
-	-	-	-	25,985,000
-	-	-	-	5,026,123
-	-	-	-	5,000,000
<u>(29,925)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,011,123</u>
151,530	4,921,414	(22,298,290)	(12,380,969)	38,548,615
<u>5,061,648</u>	<u>11,304,015</u>	<u>25,008,197</u>	<u>135,540,274</u>	<u>96,909,475</u>
<u>\$ 5,213,178</u>	<u>\$ 16,225,429</u>	<u>\$ 2,709,907</u>	<u>\$ 123,159,305</u>	<u>\$ 135,458,090</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Net Change in Fund Balances - Total Governmental Funds

\$ (12,380,969)

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

Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.

18,434,862

The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net position.

(31,775)

Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:

Interest revenue	\$	(8,164)
Grant revenue		<u>(79,260)</u>

(87,424)

The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceeded proceeds from current year long-term financing arrangements.

3,525,000

Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.

1,075,882

In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:

Interest payable	\$	29,580
Compensated absences		86,477
Early retirement incentive		76,426
State on-behalf contribution revenue		23,750,885
State on-behalf contribution expense		(23,750,885)
Net OPEB liability		3,636,148
Deferred outflows related to OPEB		(420,425)
Deferred inflows related to OPEB		(4,219,492)
Net pension liability		6,890,788
Deferred outflows related to pensions		(753,547)
Deferred inflows related to pensions		<u>(2,821,607)</u>

2,504,348

Change in net position of governmental activities

\$ 13,039,924

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Consolidated School District 59 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

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

Basis of Presentation

Government-wide Financial Statements

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

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

Governmental Funds Financial Statements

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

Separate financial statements are provided for all governmental funds.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

Major Governmental Funds

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

This fund also includes student activity funds held and controlled by the District, under the direction of district personnel, and administrative involvement of the board of education.

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

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

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

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

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

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations financed through bond issues.

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

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

All Financial Statements

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

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

Deposits and Investments

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

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2020 levy resolution was approved during the December 14, 2020 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2020 and 2019 tax levies were 2.3% and 1.9%, respectively.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

The 2020 property tax levy is recognized as a receivable in fiscal 2021, net of estimated uncollectible amounts approximating 2.0% and less amounts already received. The District considers both installments of the 2020 levy are to be used to finance operations in fiscal 2021.

Personal Property Replacement Taxes

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

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 cost of more than \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Buildings	30 - 40
Land improvements	20
Vehicles	5
Equipment	5 - 15
Intangible assets	10

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

Deferred Outflows of Resources

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

Compensated Absences

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.

Long-Term Obligations

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

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

Deferred Inflows of Resources

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

Equity Classifications

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

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

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

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

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

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

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

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

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

The nonspendable fund balance in the General Fund is related to prepaid items. The assigned fund balance in the General Fund consists of \$9,028,515 for self-insurance and \$117,721 for student activities. The restricted fund balances are for purpose of the respective funds as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2020, from which such summarized information was derived.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

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

Eliminations and Reclassifications

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

NOTE 2 - CHANGES IN ACCOUNTING PRINCIPLES

In January 2017, the Governmental Accounting Standards Board issued statement No. 84 - *Fiduciary Activities*. This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes. This standard was implemented July 1, 2020.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	Government- wide	Total
Cash and investments	\$ 105,200,221	\$ 105,200,221
Student activity cash and investments	<u>119,364</u>	<u>119,364</u>
Total	<u><u>\$ 105,319,585</u></u>	<u><u>\$ 105,319,585</u></u>

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

	Cash and investments
Cash on hand	\$ 4,500
Deposits with financial institutions	14,136,604
ISDLAF	43,641,114
Money market investment pools	25,844,679
Other investments	<u>21,692,688</u>
Total	<u><u>\$ 105,319,585</u></u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

<i>Investment Type</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. treasuries	\$ 2,168,192	\$ -	\$ -	\$ 2,168,192
FNMA	-	8,438,731	-	8,438,731
FHLMC	-	2,251,249	-	2,251,249
Variable coupon corporate bond	-	8,059,559	-	8,059,559
Negotiable certificates of deposit	-	774,957	-	774,957
Total	<u>\$ 2,168,192</u>	<u>\$ 19,524,496</u>	<u>\$ -</u>	<u>\$ 21,692,688</u>

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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>5-10</i>	<i>More than 10</i>
Negotiable certificates of deposit	\$ 774,957	\$ 774,957	\$ -	\$ -	\$ -
US Treasuries	2,168,192	1,693,025	475,167	-	-
Federal National Mortgage Association (FNMA)	8,438,731	386	1,388,648	1,418,045	5,631,652
Federal Home Loan Mortgage Corp (FHLMC)	2,251,249	-	53,593	435,391	1,762,265
American Express	402,138	-	402,138	-	-
American Honda	400,421	400,421	-	-	-
BB&T Corp	409,909	409,909	-	-	-
Bank of NY Mello	426,019	-	426,019	-	-
Bank of America Corp	276,607	-	276,607	-	-
US Bancorp	404,667	404,667	-	-	-
Caterpillar	400,373	-	400,373	-	-
Citigroup Inc	400,896	-	400,896	-	-
Charles Schwab	402,655	-	402,655	-	-
Goldman Sachs GP	401,392	401,392	-	-	-
Key Bank	450,413	-	450,413	-	-
JP Morgan Chase	402,146	-	402,146	-	-
Microsoft Corp	404,718	404,718	-	-	-
Morgan Stanley	426,207	-	426,207	-	-
Pepsico Inc	150,228	150,228	-	-	-
Public Storage	375,585	-	375,585	-	-
Philip Morris	357,878	-	357,878	-	-
PNC Bank	415,181	-	415,181	-	-
Toyota Mtr Crd	401,277	-	401,277	-	-
Wells Fargo Corp	400,508	400,508	-	-	-
TD Ameritrade	350,341	350,341	-	-	-
Total	<u>\$ 21,692,688</u>	<u>\$ 5,390,552</u>	<u>\$ 7,054,783</u>	<u>\$ 1,853,436</u>	<u>\$ 7,393,917</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by State statutes. The negotiable certificates of deposit were rated AA+ by S&P, not rated by Moody's. The following individual securities were rated by Moody's and S&P respectively:

- Federal Home Loan Mortgage Corp (FHLMC) Aaa, AA+
- Federal National Mortgage Association (FNMA) Aaa, AA+
- American Express A3, BBB+
- American Honda A3, A-
- BB&T Corp A3, A-
- Bank of NY Mello A1, AA-
- Bank of America Corp A2, AA-
- Charles Schwab A2, A
- Caterpillar A2, A
- Citigroup Inc A3, BBB+
- Public Storage A2, A
- Goldman Sachs GP A2, BBB+
- PNC Bank A3, A-
- Key Bank A3, A-
- JP Morgan Chase A2, A-
- Microsoft Corp Aaa, AAA
- US Bancorp A1, A+
- Morgan Stanley A1, BBB+
- Philip Morris A2, A
- Pepsico Inc A1, A+
- TD Ameritrade A2, A
- Toyota Motor Crd A1, A+
- Wells Fargo Corp A2, BBB+

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. 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. At June 30, 2021, individual securities comprising of more than 5% of the District's other investments consisted of Federal Home Loan Mortgage Corp (10%) and Federal National Mortgage Association (39%).

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2021, the bank balance of the District's deposit with financial institutions totaled \$14,386,367 all of which was fully insured or collateralized.

Custodial Credit Risk - Investments. 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.

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$73,792 in proceeds of investment income earned in the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund for operational expenditures.

Also, during the year, the Board transferred \$29,925 of investment income earned in the Debt Service Fund to the General Fund (Educational Accounts) for operational expenditures.

State law allows for the above transfers.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2021 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Capital assets not being depreciated:</i>				
Land	\$ 1,113,097	\$ -	\$ -	\$ 1,113,097
Construction in progress	<u>5,866,262</u>	<u>23,107,341</u>	<u>13,413,000</u>	<u>15,560,603</u>
Total capital assets not being depreciated	<u>6,979,359</u>	<u>23,107,341</u>	<u>13,413,000</u>	<u>16,673,700</u>
<i>Capital assets being depreciated:</i>				
Land improvements	3,131,958	-	-	3,131,958
Buildings	176,955,602	13,577,321	-	190,532,923
Equipment	27,618,838	89,730	245,479	27,463,089
Vehicles	939,745	42,246	4,990	977,001
Intangible assets	<u>464,260</u>	<u>-</u>	<u>-</u>	<u>464,260</u>
Total capital assets being depreciated	<u>209,110,403</u>	<u>13,709,297</u>	<u>250,469</u>	<u>222,569,231</u>
<i>Less Accumulated Depreciation for:</i>				
Land improvements	1,905,124	112,486	-	2,017,610
Buildings	81,538,971	4,740,778	-	86,279,749
Equipment	25,602,578	64,427	214,203	25,452,802
Vehicles	801,304	46,276	4,491	843,089
Intangible assets	<u>459,451</u>	<u>4,809</u>	<u>-</u>	<u>464,260</u>
Total accumulated depreciation	<u>110,307,428</u>	<u>4,968,776</u>	<u>218,694</u>	<u>115,057,510</u>
Net capital assets being depreciated	<u>98,802,975</u>	<u>8,740,521</u>	<u>31,775</u>	<u>107,511,721</u>
Net governmental activities capital assets	<u>\$ 105,782,334</u>	<u>\$ 31,847,862</u>	<u>\$ 13,444,775</u>	<u>\$ 124,185,421</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 1,902
Other instructional programs	2,904
School administration	273
Transportation	21,463
Operations and maintenance	4,933,134
Central	<u>9,100</u>
Total depreciation expense - governmental activities	<u>\$ 4,968,776</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2021:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 32,355,000	\$ -	\$ 3,525,000	\$ 28,830,000	\$ 3,645,000
Unamortized premium	<u>5,331,462</u>	<u>-</u>	<u>1,075,882</u>	<u>4,255,580</u>	<u>-</u>
Total bonds payable	<u>37,686,462</u>	<u>-</u>	<u>4,600,882</u>	<u>33,085,580</u>	<u>3,645,000</u>
Compensated Absences	307,173	488,569	575,046	220,696	220,696
ERI	76,426	-	76,426	-	-
Net Pension Liability - TRS	5,826,018	398,186	452,685	5,771,519	-
Net Pension Liability - IMRF	9,719,629	-	6,836,289	2,883,340	-
Net THIS liability	63,156,757	-	3,676,081	59,480,676	-
Total OPEB Stand Alone liability	<u>3,784,365</u>	<u>359,797</u>	<u>319,864</u>	<u>3,824,298</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 120,556,830</u>	<u>\$ 1,246,552</u>	<u>\$ 16,537,273</u>	<u>\$ 105,266,109</u>	<u>\$ 3,865,696</u>

The obligations for the compensated absences, net pension liability - TRS, and the net OPEB liabilities will be repaid from the General Fund. The obligation for the net pension liability - IMRF will be repaid from the Municipal Retirement/Social Security Fund.

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

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2014 General Obligation Limited Tax School Bonds dated October 1, 2014 are due in annual installments through March 1, 2022	2.00% - 4.00%	\$ 8,980,000	\$ 805,000
Series 2015 General Obligation Limited Tax School Bonds dated February 17, 2015 are due in annual installments through March 1, 2022	1.00% - 5.00%	9,500,000	2,360,000
Series 2020 General Obligation Limited Tax School Bonds dated March 11, 2020 are due in annual installments through March 1, 2028	4.00% - 5.00%	<u>25,985,000</u>	<u>25,665,000</u>
Total		<u>\$ 44,465,000</u>	<u>\$ 28,830,000</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022	\$ 3,645,000	\$ 1,350,800	\$ 4,995,800
2023	3,815,000	1,181,400	4,996,400
2024	3,970,000	1,028,800	4,998,800
2025	4,130,000	870,000	5,000,000
2026	4,335,000	663,500	4,998,500
2027 - 2028	<u>8,935,000</u>	<u>666,000</u>	<u>9,601,000</u>
Total	<u>\$ 28,830,000</u>	<u>\$ 5,760,500</u>	<u>\$ 34,590,500</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2021, the statutory debt limit for the District was \$236,686,391, providing a debt margin of \$207,856,391.

NOTE 7 - 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 has purchased insurance from private insurance companies for general liability, workers' compensation and other coverages not included below. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

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

At June 30, 2021, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$489,421. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2020 and June 30, 2021, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2020	<u>\$ 450,455</u>	<u>\$ 7,022,775</u>	<u>\$ 7,040,323</u>	<u>\$ 432,907</u>
Fiscal Year 2021	<u>\$ 432,907</u>	<u>\$ 7,834,965</u>	<u>\$ 7,778,451</u>	<u>\$ 489,421</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 8 - JOINT AGREEMENTS

The District is a member of 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, these are not included as component units of the District.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2021. State of Illinois contributions of \$697,831 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$1,969,248 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2021. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2021, the District paid \$517,745 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2020 is available in the separately issued THIS Annual Financial Report.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Net OPEB Liability. At June 30, 2021, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 59,480,676
State's proportionate share of the collective net OPEB liability associated with the District	<u>80,580,117</u>
Total	<u>\$ 140,060,793</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.222468% and 0.228212%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.25%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2037

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2020, the discount rate used to measure the total OPEB liability was a blended rate of 2.45%, which was a change from the June 30, 2019 rate of 3.13%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.45%) or 1-percentage-point higher (3.45%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 71,485,076</u>	<u>\$ 59,480,676</u>	<u>\$ 49,966,779</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.25% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.25% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ 47,839,060	\$ 59,480,676	\$ 75,213,499

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$1,606,829 and on-behalf revenue and expenditures of \$1,969,248 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 1,580,340
Changes in Assumptions	20,142	9,811,264
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	1,693
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,778,650	3,971,291
District Contributions Subsequent to the Measurement Date	517,745	-
Total	\$ 2,316,537	\$ 15,364,588

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$13,565,796) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2022	\$ (1,850,915)
2023	(1,850,915)
2024	(1,850,915)
2025	(1,850,916)
2026	(1,850,492)
Thereafter	(4,311,643)
Total	\$ (13,565,796)

Retiree Health Plan

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 Retiree Health Plan does not issue a publicly available financial report.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Contributions and Benefits Provided. 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 2021, the District contributed \$319,864 toward the cost of post-employment benefits for retirees. 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. At June 30, 2020, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	40
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>951</u>
Total	<u><u>991</u></u>

Total OPEB Liability. The District's total OPEB liability of \$3,824,298 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2020.

Inflation	3.00%
Election at Retirement	15.00%
Discount Rate	2.18%
Healthcare Cost Trend Rate - Initial	4.50%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	Constant for all years

The discount rate was based on S&P Municipal Bond 20-Year High Grade Rate Index as of June 30, 2021.

Mortality rates were based on the RP-2014 Employee Mortality Table for both males and females with 2-dimensional, fully generational improvements using the MP-2017 Mortality Improvement Scale

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the assumptions about future events.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2021 was as follows:

	<i>Total OPEB Liability</i>
Balance at June 30, 2020	\$ 3,784,365
Changes for the Year:	
Service Cost	142,456
Interest	96,410
Changes in Assumptions and Other Inputs	120,931
Benefit Payments	<u>(319,864)</u>
Net Changes	<u>39,933</u>
Balance at June 30, 2021	<u>\$ 3,824,298</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.18%) or 1-percentage-point higher (3.18%) than the current discount rate:

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
Total OPEB Liability	<u>\$ 4,099,810</u>	<u>\$ 3,824,298</u>	<u>\$ 3,569,967</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<i>1% Decrease</i>	<i>Healthcare Cost Trend Rate</i>	<i>1% Increase</i>
Total OPEB Liability	<u>\$ 3,469,560</u>	<u>\$ 3,824,298</u>	<u>\$ 4,236,904</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$234,564. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference Between Expected and Actual Experience	\$ -	\$ 418,353
Assumption Changes	609,958	73,897
Total	<u>\$ 609,958</u>	<u>\$ 492,250</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$117,708) will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2022	\$ (4,302)
2023	(4,302)
2024	(4,302)
2025	(4,302)
2026	(4,302)
Thereafter	<u>139,218</u>
Total	<u>\$ 117,708</u>

NOTE 10 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2020>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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, 2021 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$48,144,188 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$25,664,720 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, 2021, were \$326,478, and are deferred because they were paid after the June 30, 2020 measurement date.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Federal and Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total District 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 more higher.

For the year ended June 30, 2021, the District pension contribution was 10.41 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2021, were \$126,280, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2020 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2021, the District paid \$18,340 to TRS for employer contributions due on salary increases in excess of 6 percent.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2020 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2021, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 5,771,519
State's proportionate share of the collective net pension liability associated with the District	<u>452,055,339</u>
Total	<u>\$ 457,826,858</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019, and rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.00669431 percent and 0.00718302 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2020 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Mortality. Mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.50 %	6.10 %
U.S. equities small/mid cap	2.30 %	7.20 %
International equities developed	12.20 %	7.00 %
Emerging market equities	3.00 %	9.40 %
U.S. bonds core	7.00 %	2.20 %
U.S. bonds high yield	2.50 %	4.10 %
International debt developed	3.10 %	1.50 %
Emerging international debt	3.20 %	4.50 %
Real estate	16.00 %	5.70 %
Private debt	5.20 %	6.30 %
Hedge funds (absolute return)	10.00 %	4.30 %
Private equity	15.00 %	10.50 %
Infrastructure	4.00 %	6.20 %

Discount Rate. At June 30, 2020, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. 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, 2020 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	<u>\$ 7,005,573</u>	<u>\$ 5,771,519</u>	<u>\$ 4,755,536</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$(873,110) and on-behalf revenue of \$48,144,188 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 55,933	\$ 1,540
Net difference between projected and actual earnings on pension plan investments	172,329	-
Assumption changes	23,649	60,557
Changes in proportion and differences between District contributions and proportionate share of contributions	-	3,708,404
District contributions subsequent to the measurement date	<u>452,758</u>	<u>-</u>
Total	<u>\$ 704,669</u>	<u>\$ 3,770,501</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(3,518,590)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2022	\$ (1,532,649)
2023	(1,268,261)
2024	(620,523)
2025	(66,946)
2026	<u>(30,211)</u>
Total	<u>\$ (3,518,590)</u>

Illinois Municipal Retirement Fund

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

Plan Membership. At December 31, 2020, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	394
Inactive, non-retired members	344
Active members	<u>298</u>
Total	<u><u>1,036</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2020 was 13.52 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2020 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	6.35 %	5.00 %
International equities	18.00 %	7.65 %	6.00 %
Fixed income	28.00 %	1.40 %	1.30 %
Real estate	9.00 %	7.10 %	6.20 %
Alternatives	7.00 %		
Private equity		10.35 %	6.95 %
Hedge funds		N/A	N/A
Commodities		3.90 %	2.85 %
Cash equivalents	1.00 %	0.70 %	0.70 %

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 98,946,977	\$ 89,187,383	\$ 81,246,304
Plan fiduciary net position	<u>86,304,043</u>	<u>86,304,043</u>	<u>86,304,043</u>
Net pension liability/(asset)	<u>\$ 12,642,934</u>	<u>\$ 2,883,340</u>	<u>\$ (5,057,739)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2020 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2019	\$ 87,107,269	\$ 77,387,640	\$ 9,719,629
Service cost	1,482,245	-	1,482,245
Interest on total pension liability	6,188,172	-	6,188,172
Differences between expected and actual experience of the total pension liability	238,277	-	238,277
Change of assumptions	(839,991)	-	(839,991)
Benefit payments, including refunds of employee contributions	(4,988,589)	(4,988,589)	-
Contributions - employer	-	1,875,489	(1,875,489)
Contributions - employee	-	625,203	(625,203)
Net investment income	-	11,185,021	(11,185,021)
Other (net transfer)	-	219,279	(219,279)
Balances at December 31, 2020	<u>\$ 89,187,383</u>	<u>\$ 86,304,043</u>	<u>\$ 2,883,340</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$7,079. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 427,531	\$ -
Assumption changes	-	541,561
Net difference between projected and actual earnings on pension plan investments	-	6,785,836
Contributions subsequent to the measurement date	<u>937,720</u>	<u>-</u>
Total	<u>\$ 1,365,251</u>	<u>\$ 7,327,397</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$6,899,866) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2022	\$ (2,071,724)
2023	(992,554)
2024	(2,704,257)
2025	<u>(1,131,331)</u>
Total	<u>\$ (6,899,866)</u>

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2021, the District is committed to approximately \$7,565,456 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 12 - RESTATEMENT

Net position and beginning fund balances have been restated due to the implementation of GASB Statement No. 84 - *Fiduciary Activities*. The restatement is necessary to present student activity amounts within the governmental activities and General Fund.

	<i>Governmental Activities</i>
Net position as previously reported, June 30, 2020	\$ 106,830,907
Adjustment to record student activity net position as of June 30, 2020	<u>82,184</u>
Net position as restated, June 30, 2020	<u>\$ 106,913,091</u>
	<i>General Fund</i>
Fund balance as previously reported, June 30, 2020	\$ 73,696,384
Adjustment to record student activity fund balances as of June 30, 2020	<u>82,184</u>
Fund balance as restated, June 30, 2020	<u>\$ 73,778,568</u>

Comparative total columns of the previous year have not been restated to reflect these changes.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 13 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total pension liability			
Service cost	\$ 1,482,245	\$ 1,448,434	\$ 1,386,306
Interest	6,188,172	5,933,160	5,761,074
Differences between expected and actual experience	238,277	942,958	209,376
Changes of assumptions	(839,991)	-	2,144,381
Benefit payments, including refunds of member contributions	<u>(4,988,589)</u>	<u>(4,659,506)</u>	<u>(4,360,155)</u>
Net change in total pension liability	2,080,114	3,665,046	5,140,982
Total pension liability - beginning	<u>87,107,269</u>	<u>83,442,223</u>	<u>78,301,241</u>
Total pension liability - ending (a)	<u>\$ 89,187,383</u>	<u>\$ 87,107,269</u>	<u>\$ 83,442,223</u>
Plan fiduciary net position			
Employer contributions	1,875,489	\$ 1,644,720	\$ 1,854,581
Employee contributions	625,203	636,487	624,450
Net investment income	11,185,021	12,648,706	(4,044,365)
Benefit payments, including refunds of member contributions	(4,988,589)	(4,659,506)	(4,360,155)
Other (net transfer)	<u>219,279</u>	<u>(118,109)</u>	<u>841,326</u>
Net change in plan fiduciary net position	8,916,403	10,152,298	(5,084,163)
Plan fiduciary net position - beginning	<u>77,387,640</u>	<u>67,235,342</u>	<u>72,319,505</u>
Plan fiduciary net position - ending (b)	<u>\$ 86,304,043</u>	<u>\$ 77,387,640</u>	<u>\$ 67,235,342</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 2,883,340</u>	<u>\$ 9,719,629</u>	<u>\$ 16,206,881</u>
Plan fiduciary net position as a percentage of the total pension liability	96.77%	88.84%	80.58%
Covered payroll	13,867,623	\$ 14,036,616	\$ 13,859,332
Employer's net pension liability as a percentage of covered payroll	20.79%	69.24%	116.94%

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Actuary valuations are as of December 31st, which is 6 months prior to the end of the fiscal year.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,430,870	\$ 1,500,150	\$ 1,403,295	\$ 1,434,533
5,604,883	5,464,177	5,083,515	4,610,842
1,807,875	(1,271,495)	2,062,115	630,917
(2,544,983)	(338,886)	167,892	2,892,473
<u>(4,027,486)</u>	<u>(3,640,260)</u>	<u>(3,320,415)</u>	<u>(2,982,954)</u>
2,271,159	1,713,686	5,396,402	6,585,811
<u>76,030,082</u>	<u>74,316,396</u>	<u>68,919,994</u>	<u>62,334,183</u>
<u>\$ 78,301,241</u>	<u>\$ 76,030,082</u>	<u>\$ 74,316,396</u>	<u>\$ 68,919,994</u>
\$ 1,823,770	\$ 1,762,748	\$ 1,741,016	\$ 1,522,951
617,097	586,892	597,919	559,405
11,243,531	4,162,405	299,971	3,508,070
(4,027,486)	(3,640,260)	(3,320,415)	(2,982,954)
<u>(960,403)</u>	<u>207,607</u>	<u>740,124</u>	<u>(82,127)</u>
8,696,509	3,079,392	58,615	2,525,345
<u>63,622,996</u>	<u>60,543,604</u>	<u>60,484,989</u>	<u>57,959,644</u>
<u>\$ 72,319,505</u>	<u>\$ 63,622,996</u>	<u>\$ 60,543,604</u>	<u>\$ 60,484,989</u>
<u>\$ 5,981,736</u>	<u>\$ 12,407,086</u>	<u>\$ 13,772,792</u>	<u>\$ 8,435,005</u>
92.36%	83.68%	81.47%	87.76%
\$ 13,673,245	\$ 13,041,993	\$ 13,224,995	\$ 12,422,912
43.75%	95.13%	104.14%	67.90%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

	2021	2020	2019	2018
Actuarially determined contribution	1,836,073	\$ 1,580,523	\$ 1,762,907	\$ 1,778,889
Contributions in relation to the actuarially determined contribution	(1,875,489)	(1,644,720)	(1,854,581)	(1,823,770)
Contribution deficiency (excess)	<u>\$ (39,416)</u>	<u>\$ (64,197)</u>	<u>\$ (91,674)</u>	<u>\$ (44,881)</u>
Covered payroll	\$ 13,867,623	\$ 14,036,616	\$ 13,859,332	\$ 13,673,245
Contributions as a percentage of covered payroll	13.52%	11.72%	13.38%	13.34%
		2017	2016	2015
Actuarially determined contribution		\$ 1,720,239	\$ 1,680,897	\$ 1,552,864
Contributions in relation to the actuarially determined contribution		(1,762,748)	(1,741,016)	(1,522,951)
Contribution deficiency (excess)		<u>\$ (42,509)</u>	<u>\$ (60,119)</u>	<u>\$ 29,913</u>
Covered payroll		\$ 13,041,993	\$ 13,224,995	\$ 12,422,912
Contributions as a percentage of covered payroll		13.52%	13.16%	12.26%

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

TEACHERS' RETIREMENT SYSTEM

SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE

OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS

Seven Most Recent Fiscal Years

	2021	2020	2019
District's proportion of the net pension liability	0.00669431%	0.00718302%	0.00789373%
District's proportionate share of the net pension liability	\$ 5,771,519	\$ 5,826,018	\$ 6,152,757
State's proportionate share of the net pension liability	<u>452,055,339</u>	<u>414,631,337</u>	<u>421,489,661</u>
Total net pension liability	<u>\$ 457,826,858</u>	<u>\$ 420,457,355</u>	<u>\$ 427,642,418</u>
Covered payroll	\$ 56,276,659	\$ 56,277,357	\$ 56,547,770
District's proportionate share of the net pension liability as a percentage of covered payroll	10.26%	10.35%	10.88%
Plan fiduciary net position as a percentage of the total pension liability	37.80%	39.60%	40.00%
Contractually required contribution	\$ 452,684	\$ 466,882	\$ 325,326
Contributions in relation to the contractually required contribution	<u>(452,758)</u>	<u>(468,114)</u>	<u>(327,977)</u>
Contribution deficiency (excess)	<u>\$ (74)</u>	<u>\$ (1,232)</u>	<u>\$ (2,651)</u>
Contributions as a percentage of covered payroll	0.8045%	0.8318%	0.5800%

Notes to Schedule:

The District implemented GASB 68 in 2015. Information for fiscal years prior to 2015 is not applicable.

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	2.21%	3.50%	3.87%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50%	4.00% to 9.50%	4.00% to 9.50%
	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.01631899%	0.01807318%	0.01904457%	0.01565393%
\$ 12,467,405	\$ 14,266,254	\$ 12,476,114	\$ 9,290,253
<u>399,873,074</u>	<u>417,888,743</u>	<u>316,573,436</u>	<u>303,113,255</u>
<u>\$ 412,340,479</u>	<u>\$ 432,154,997</u>	<u>\$ 329,049,550</u>	<u>\$ 312,403,508</u>
\$ 54,031,725	\$ 52,502,245	\$ 49,780,644	\$ 48,167,534
23.07%	27.17%	25.06%	19.29%
39.30%	36.40%	41.50%	43.00%
\$ 687,231	\$ 699,433	\$ 668,021	\$ 542,797
<u>(672,337)</u>	<u>(699,921)</u>	<u>(667,321)</u>	<u>(544,662)</u>
<u>\$ 14,894</u>	<u>\$ (488)</u>	<u>\$ 700</u>	<u>\$ (1,865)</u>
1.2443%	1.3331%	1.3405%	1.1308%
7.00%	7.00%	7.50%	7.50%
3.58%	2.85%	3.73%	N/A
7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	3.00%	3.00%
3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
RETIREE HEALTH PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability				
Service cost	\$ 142,456	\$ 137,968	\$ 125,551	\$ 120,184
Interest	96,410	91,998	97,470	114,643
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	-	(68,695)	-	(592,680)
Changes of assumptions	120,931	441,982	54,378	70,884
Benefit payments, including refunds of member contributions	(319,864)	(309,614)	(202,792)	(205,853)
Other (net transfer)	-	38,496	5,438	(84,991)
Net change in total OPEB liability	<u>39,933</u>	<u>332,135</u>	<u>80,045</u>	<u>(577,813)</u>
Total OPEB liability - beginning	<u>3,784,365</u>	<u>3,452,230</u>	<u>3,372,185</u>	<u>3,949,998</u>
Total OPEB liability - ending (a)	<u>\$ 3,824,298</u>	<u>\$ 3,784,365</u>	<u>\$ 3,452,230</u>	<u>\$ 3,372,185</u>
 Plan fiduciary net position as a percentage of the total OPEB liability	 0.00%	 0.00%	 0.00%	 0.00%
 Covered payroll	 \$ 68,004,062	 \$ 68,004,062	 \$ 71,422,231	 \$ 71,422,231
 District's net pension liability as a percentage of covered payroll	 5.62%	 5.56%	 4.83%	 4.72%

Notes to Schedule:

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Four Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.222468%	0.228212%	0.238541%	0.234865%
District's proportionate share of the net OPEB liability	59,480,676	\$ 63,156,757	\$ 62,845,582	\$ 60,946,501
State's proportionate share of the net OPEB liability	<u>80,580,117</u>	<u>85,522,307</u>	<u>84,388,064</u>	<u>80,037,900</u>
Total net OPEB liability	<u>\$ 140,060,793</u>	<u>\$ 148,679,064</u>	<u>\$ 147,233,646</u>	<u>\$ 140,984,401</u>
Covered payroll	56,277,357	\$ 56,277,357	\$ 56,547,770	\$ 54,031,725
District's proportionate share of the net OPEB liability as a percentage of covered payroll	105.69%	112.22%	111.14%	112.80%
Plan fiduciary net position as a percentage of the total pension liability	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 517,745	\$ 517,752	\$ 497,620	\$ 453,866
Contributions in relation to the contractually required contribution	<u>(517,745)</u>	<u>(517,752)</u>	<u>(497,623)</u>	<u>(453,850)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3)</u>	<u>\$ 16</u>
Contributions as a percentage of covered payroll	0.9200%	0.9200%	0.8800%	0.8400%

Notes to Schedule:

The District implemented GASB 75 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

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

Key Assumptions:

Long-term expected rate of return	0.00%	0.00%	0.00%	0.00%
Municipal bond index	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 70,928,649	\$ 72,581,350	\$ 1,652,701	\$ 68,435,188
Special education levy	966,824	977,719	10,895	915,926
Corporate personal property replacement taxes	206,000	360,597	154,597	258,809
Regular tuition from pupils or parents (In State)	87,000	19,992	(67,008)	69,527
Regular tuition from other LEA's (In State)	13,000	60	(12,940)	7,130
Summer school tuition from pupils or parents (In State)	16,000	-	(16,000)	-
Special ed. tuition from pupils or parents (In State)	-	-	-	168,576
Special ed. tuition from other LEA's (In State)	-	-	-	7,933
Investment income	1,029,000	124,183	(904,817)	1,333,767
Sales to pupils - lunch	557,718	(5,958)	(563,676)	444,090
Student activities	-	60,716	60,716	-
Contributions and donations from private sources	40,000	3,440	(36,560)	11,351
Refund of prior years' expenditures	10,000	(1,354)	(11,354)	56,457
Other local fees	155,000	94,330	(60,670)	167,197
Other	461,000	99,892	(361,108)	223,205
Total local sources	<u>74,470,191</u>	<u>74,314,967</u>	<u>(155,224)</u>	<u>72,099,156</u>
State sources				
Evidence Based Funding Formula	12,028,000	8,427,348	(3,600,652)	5,527,348
Special Education - Private Facility Tuition	-	266,143	266,143	347,337
Special Education - Orphanage - Individual	-	52,861	52,861	6,143
State Free Lunch & Breakfast	13,150	9,425	(3,725)	21,825
Early Childhood - Block Grant	504,240	481,077	(23,163)	424,937
State Charter Schools	5,000	-	(5,000)	-
Other Restricted Revenue from State Sources	-	15,119	15,119	31,030
Total state sources	<u>12,550,390</u>	<u>9,251,973</u>	<u>(3,298,417)</u>	<u>6,358,620</u>
Federal sources				
National School Lunch Program	706,117	4,846	(701,271)	1,110,405
School Breakfast Program	145,782	3,465	(142,317)	251,213
Summer Food Service Admin/Program	-	1,738,203	1,738,203	898,300
Food Service - Other	-	331,328	331,328	280,417
Title I - Low Income	1,323,459	1,160,273	(163,186)	1,502,421
Title IV - Student Support & Academic Enrichment Grant	70,904	70,367	(537)	92,631
Federal - Special Education - Preschool Flow- Through	-	55,818	55,818	55,654
Federal - Special Education - IDEA - Flow- Through	1,475,000	1,416,496	(58,504)	1,225,026
Federal - Special Education - IDEA - Room & Board	-	81,424	81,424	150,587
Title III - English Language Acquisition	278,464	228,808	(49,656)	337,273

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Title II - Teacher Quality	\$ 166,606	\$ 219,464	\$ 52,858	\$ 256,097
Medicaid Matching Funds - Administrative Outreach	350,000	300,604	(49,396)	556,783
Medicaid Matching Funds - Fee-For-Service Program	300,000	491,448	191,448	108,440
Other Restricted Grants Received from Federal Government	-	558,923	558,923	835,853
Total federal sources	4,816,332	6,661,467	1,845,135	7,661,100
Total revenues	91,836,913	90,228,407	(1,608,506)	86,118,876
Expenditures				
Instruction				
Regular programs				
Salaries	24,818,241	24,119,365	698,876	24,265,301
Employee benefits	3,103,753	3,374,471	(270,718)	3,068,154
Purchased services	184,808	965,344	(780,536)	324,183
Supplies and materials	2,203,244	1,421,759	781,485	1,124,989
Other objects	2,310	2,568	(258)	3,287
Non-capitalized equipment	514,918	419,308	95,610	243,721
Total	30,827,274	30,302,815	524,459	29,029,635
Pre-K programs				
Salaries	397,700	425,729	(28,029)	393,764
Employee benefits	39,308	93,109	(53,801)	79,405
Total	437,008	518,838	(81,830)	473,169
Special education programs				
Salaries	5,815,387	5,609,985	205,402	5,712,629
Employee benefits	1,011,137	1,076,944	(65,807)	1,069,350
Purchased services	25,000	45,557	(20,557)	35,968
Supplies and materials	113,937	133,121	(19,184)	113,738
Non-capitalized equipment	5,000	9,004	(4,004)	6,796
Total	6,970,461	6,874,611	95,850	6,938,481
Special education programs Pre-K				
Salaries	1,959,154	1,740,581	218,573	1,856,362
Employee benefits	376,994	358,660	18,334	339,312
Purchased services	250	200	50	1,091
Supplies and materials	28,261	31,253	(2,992)	22,753
Non-capitalized equipment	-	3,605	(3,605)	-
Total	2,364,659	2,134,299	230,360	2,219,518

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Remedial and supplemental programs K - 12				
Salaries	\$ 859,585	\$ 843,662	\$ 15,923	\$ 977,344
Employee benefits	190,698	223,279	(32,581)	255,580
Supplies and materials	36,245	20,634	15,611	28,176
Total	<u>1,086,528</u>	<u>1,087,575</u>	<u>(1,047)</u>	<u>1,261,100</u>
Interscholastic programs				
Salaries	374,557	94,461	280,096	420,755
Employee benefits	3,489	1,261	2,228	5,499
Purchased services	18,200	-	18,200	17,126
Supplies and materials	22,045	2,970	19,075	14,487
Other objects	-	-	-	(16)
Total	<u>418,291</u>	<u>98,692</u>	<u>319,599</u>	<u>457,851</u>
Summer school programs				
Salaries	192,031	212,268	(20,237)	24,983
Employee benefits	11,831	10,491	1,340	223
Supplies and materials	6,500	895	5,605	33
Total	<u>210,362</u>	<u>223,654</u>	<u>(13,292)</u>	<u>25,239</u>
Gifted programs				
Salaries	322,916	322,796	120	316,590
Employee benefits	68,387	44,950	23,437	45,538
Purchased services	8,000	2,915	5,085	-
Supplies and materials	2,000	1,664	336	474
Other objects	1,000	1,123	(123)	1,234
Total	<u>402,303</u>	<u>373,448</u>	<u>28,855</u>	<u>363,836</u>
Bilingual programs				
Salaries	7,717,536	7,880,944	(163,408)	7,530,323
Employee benefits	1,089,397	1,264,674	(175,277)	1,155,391
Purchased services	-	-	-	(39)
Supplies and materials	72,288	101,079	(28,791)	107,660
Total	<u>8,879,221</u>	<u>9,246,697</u>	<u>(367,476)</u>	<u>8,793,335</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Pre - K programs - private tuition				
Other objects	\$ 816,000	\$ -	\$ 816,000	\$ -
Total	816,000	-	816,000	-
Special education programs K -12 - private tuition				
Other objects	-	536,419	(536,419)	747,174
Total	-	536,419	(536,419)	747,174
Student activities				
Other objects	-	25,179	(25,179)	-
Total	-	25,179	(25,179)	-
Total instruction	52,412,107	51,422,227	989,880	50,309,338
Support services				
Pupils				
Attendance and social work services				
Salaries	1,720,538	1,770,618	(50,080)	1,688,400
Employee benefits	252,725	256,035	(3,310)	228,422
Purchased services	500	-	500	131
Supplies and materials	3,000	1,894	1,106	4,427
Total	1,976,763	2,028,547	(51,784)	1,921,380
Guidance services				
Salaries	419,720	419,209	511	401,373
Employee benefits	48,318	48,129	189	39,414
Supplies and materials	946	-	946	-
Total	468,984	467,338	1,646	440,787
Health services				
Salaries	1,127,202	1,095,799	31,403	1,160,147
Employee benefits	182,572	184,652	(2,080)	175,818
Purchased services	80,600	4,206	76,394	35,361
Supplies and materials	16,250	421,718	(405,468)	26,473
Non-capitalized equipment	7,600	22,544	(14,944)	11,461
Total	1,414,224	1,728,919	(314,695)	1,409,260
Psychological services				
Salaries	1,288,948	1,286,555	2,393	1,249,690
Employee benefits	155,000	165,806	(10,806)	148,842
Purchased services	30,500	-	30,500	50,342
Supplies and materials	10,725	2,629	8,096	2,304
Total	1,485,173	1,454,990	30,183	1,451,178

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Speech pathology and audiology services				
Salaries	\$ 2,092,817	\$ 2,083,826	\$ 8,991	\$ 2,012,857
Employee benefits	299,198	303,093	(3,895)	266,730
Purchased services	900	14,973	(14,073)	38,773
Supplies and materials	<u>5,400</u>	<u>4,353</u>	<u>1,047</u>	<u>5,437</u>
Total	<u>2,398,315</u>	<u>2,406,245</u>	<u>(7,930)</u>	<u>2,323,797</u>
Other support services - pupils				
Salaries	760,522	719,713	40,809	678,003
Employee benefits	201,202	187,505	13,697	171,919
Purchased services	18,000	48,496	(30,496)	12,744
Supplies and materials	5,110	3,315	1,795	5,822
Other objects	<u>2,000</u>	<u>1,716</u>	<u>284</u>	<u>208</u>
Total	<u>986,834</u>	<u>960,745</u>	<u>26,089</u>	<u>868,696</u>
Total pupils	<u>8,730,293</u>	<u>9,046,784</u>	<u>(316,491)</u>	<u>8,415,098</u>
Instructional staff				
Improvement of instructional services				
Salaries	4,923,098	4,662,734	260,364	4,879,357
Employee benefits	660,046	560,323	99,723	563,404
Purchased services	201,600	237,780	(36,180)	129,080
Supplies and materials	130,987	109,060	21,927	174,089
Other objects	<u>-</u>	<u>500</u>	<u>(500)</u>	<u>-</u>
Total	<u>5,915,731</u>	<u>5,570,397</u>	<u>345,334</u>	<u>5,745,930</u>
Educational media services				
Salaries	2,759,850	2,686,765	73,085	2,705,486
Employee benefits	511,282	534,221	(22,939)	483,144
Purchased services	1,000	-	1,000	-
Supplies and materials	125,985	146,022	(20,037)	126,568
Capital outlay	12,700	12,656	44	12,656
Other objects	<u>-</u>	<u>60</u>	<u>(60)</u>	<u>-</u>
Total	<u>3,410,817</u>	<u>3,379,724</u>	<u>31,093</u>	<u>3,327,854</u>
Assessment and testing				
Salaries	228,982	183,067	45,915	189,356
Employee benefits	32,095	41,524	(9,429)	41,213
Purchased services	19,000	1,850	17,150	42,027
Supplies and materials	<u>88,152</u>	<u>33,145</u>	<u>55,007</u>	<u>52,045</u>
Total	<u>368,229</u>	<u>259,586</u>	<u>108,643</u>	<u>324,641</u>
Total instructional staff	<u>9,694,777</u>	<u>9,209,707</u>	<u>485,070</u>	<u>9,398,425</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services				
Salaries	\$ 58,672	\$ 59,597	\$ (925)	\$ 57,805
Employee benefits	9,749	5,627	4,122	5,125
Purchased services	597,974	569,835	28,139	556,133
Supplies and materials	2,250	10,598	(8,348)	2,364
Other objects	20,765	20,632	133	31,022
Total	689,410	666,289	23,121	652,449
Executive administration services				
Salaries	650,678	704,600	(53,922)	557,018
Employee benefits	215,871	196,642	19,229	187,863
Purchased services	22,505	6,460	16,045	12,521
Supplies and materials	12,140	5,869	6,271	11,422
Other objects	16,693	11,090	5,603	12,133
Total	917,887	924,661	(6,774)	780,957
Special area administration services				
Salaries	1,006,799	1,076,105	(69,306)	1,127,803
Employee benefits	274,598	282,758	(8,160)	276,594
Purchased services	83,025	39,963	43,062	53,763
Supplies and materials	16,202	2,261	13,941	21,919
Other objects	1,620	1,130	490	1,945
Non-capitalized equipment	-	640	(640)	-
Total	1,382,244	1,402,857	(20,613)	1,482,024
Total general administration	2,989,541	2,993,807	(4,266)	2,915,430
School administration				
Office of the principal services				
Salaries	5,040,296	5,155,239	(114,943)	4,965,464
Employee benefits	1,544,035	1,494,096	49,939	1,423,585
Purchased services	9,204	11,333	(2,129)	8,478
Supplies and materials	58,126	51,502	6,624	41,323
Capital outlay	-	-	-	320
Other objects	10,724	11,006	(282)	8,995
Non-capitalized equipment	1,000	12,821	(11,821)	1,686
Total	6,663,385	6,735,997	(72,612)	6,449,851
Total school administration	6,663,385	6,735,997	(72,612)	6,449,851

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Business				
Direction of business support services				
Salaries	\$ 245,502	\$ 207,172	\$ 38,330	\$ 259,434
Employee benefits	56,247	65,602	(9,355)	53,141
Purchased services	113,533	89,775	23,758	84,697
Supplies and materials	31,612	51,861	(20,249)	31,513
Other objects	2,350	3,555	(1,205)	1,415
Total	<u>449,244</u>	<u>417,965</u>	<u>31,279</u>	<u>430,200</u>
Fiscal services				
Salaries	312,821	309,921	2,900	340,699
Employee benefits	70,165	51,729	18,436	59,757
Purchased services	3,800	2,960	840	2,283
Other objects	400	340	60	340
Total	<u>387,186</u>	<u>364,950</u>	<u>22,236</u>	<u>403,079</u>
Operation and maintenance of plant services				
Non-capitalized equipment	<u>1,500</u>	<u>2,827</u>	<u>(1,327)</u>	<u>6,618</u>
Total	<u>1,500</u>	<u>2,827</u>	<u>(1,327)</u>	<u>6,618</u>
Pupil transportation services				
Salaries	2,000	-	2,000	-
Employee benefits	30	-	30	-
Purchased services	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>83</u>
Total	<u>8,030</u>	<u>-</u>	<u>8,030</u>	<u>83</u>
Food services				
Salaries	608,909	309,314	299,595	578,799
Employee benefits	2,555	22,001	(19,446)	22,083
Purchased services	1,873,589	1,784,898	88,691	2,577,037
Supplies and materials	14,278	351,615	(337,337)	312,211
Other objects	-	176	(176)	-
Non-capitalized equipment	<u>23,741</u>	<u>25,615</u>	<u>(1,874)</u>	<u>2,585</u>
Total	<u>2,523,072</u>	<u>2,493,619</u>	<u>29,453</u>	<u>3,492,715</u>
Internal services				
Salaries	76,736	76,683	53	77,046
Employee benefits	41,419	19,318	22,101	17,818
Purchased services	342,760	330,952	11,808	279,148
Supplies and materials	92,627	34,292	58,335	78,017
Other objects	2,299	1,726	573	1,909
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>745</u>
Total	<u>555,841</u>	<u>462,971</u>	<u>92,870</u>	<u>454,683</u>
Total business	<u>3,924,873</u>	<u>3,742,332</u>	<u>182,541</u>	<u>4,787,378</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Central				
Planning, research, development and evaluation services				
Salaries	\$ 165,068	\$ 165,068	\$ -	\$ 160,605
Employee benefits	48,349	47,900	449	45,259
Purchased services	25,400	370	25,030	15,049
Supplies and materials	300	-	300	-
Total	<u>239,117</u>	<u>213,338</u>	<u>25,779</u>	<u>220,913</u>
Information services				
Salaries	183,827	184,377	(550)	174,059
Employee benefits	34,693	32,772	1,921	18,379
Purchased services	98,145	54,272	43,873	55,132
Supplies and materials	5,250	3,397	1,853	1,646
Other objects	800	250	550	630
Non-capitalized equipment	3,000	608	2,392	-
Total	<u>325,715</u>	<u>275,676</u>	<u>50,039</u>	<u>249,846</u>
Staff services				
Salaries	518,792	433,483	85,309	457,325
Employee benefits	140,314	93,372	46,942	115,473
Purchased services	36,944	24,573	12,371	30,338
Supplies and materials	114,236	69,112	45,124	53,036
Other objects	600	132	468	601
Non-capitalized equipment	-	789	(789)	-
Total	<u>810,886</u>	<u>621,461</u>	<u>189,425</u>	<u>656,773</u>
Data processing services				
Salaries	537,153	501,142	36,011	520,149
Employee benefits	109,456	97,374	12,082	98,861
Purchased services	101,800	116,292	(14,492)	54,744
Supplies and materials	246,800	348,639	(101,839)	201,885
Capital outlay	-	7,589	(7,589)	9,052
Other objects	300	300	-	300
Non-capitalized equipment	39,200	96,822	(57,622)	-
Total	<u>1,034,709</u>	<u>1,168,158</u>	<u>(133,449)</u>	<u>884,991</u>
Total central	<u>2,410,427</u>	<u>2,278,633</u>	<u>131,794</u>	<u>2,012,523</u>
Other supporting services				
Supplies and materials	-	3,422	(3,422)	3,953
Total	-	3,422	(3,422)	3,953
Total support services	<u>34,413,296</u>	<u>34,010,682</u>	<u>402,614</u>	<u>33,982,658</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Community services				
Salaries	\$ 166,178	\$ 153,165	\$ 13,013	\$ 153,107
Employee benefits	37,617	35,996	1,621	31,106
Purchased services	16,599	30,585	(13,986)	91,740
Supplies and materials	<u>44,452</u>	<u>29,843</u>	<u>14,609</u>	<u>26,620</u>
Total community services	<u>264,846</u>	<u>249,589</u>	<u>15,257</u>	<u>302,573</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	<u>2,369,939</u>	<u>1,758,140</u>	<u>611,799</u>	<u>2,262,922</u>
Total	<u>2,369,939</u>	<u>1,758,140</u>	<u>611,799</u>	<u>2,262,922</u>
Payments for Regular Programs - Tuition				
Other objects	<u>-</u>	<u>2,116</u>	<u>(2,116)</u>	<u>21,446</u>
Total	<u>-</u>	<u>2,116</u>	<u>(2,116)</u>	<u>21,446</u>
Payments for special education programs - tuition				
Other objects	<u>2,027,263</u>	<u>1,684,769</u>	<u>342,494</u>	<u>2,202,695</u>
Total	<u>2,027,263</u>	<u>1,684,769</u>	<u>342,494</u>	<u>2,202,695</u>
Total payments to other districts and governmental units	<u>4,397,202</u>	<u>3,445,025</u>	<u>952,177</u>	<u>4,487,063</u>
Provision for contingencies	<u>75,000</u>	<u>-</u>	<u>75,000</u>	<u>-</u>
Total expenditures	<u>91,562,451</u>	<u>89,127,523</u>	<u>2,434,928</u>	<u>89,081,632</u>
Excess (deficiency) of revenues over expenditures	<u>274,462</u>	<u>1,100,884</u>	<u>826,422</u>	<u>(2,962,756)</u>
Other financing sources (uses)				
Permanent transfer of interest	36,000	29,925	(6,075)	61,458
Proceeds from sale of capital assets	-	-	-	5,000,000
Permanent transfer from working cash fund - abatement	(420,000)	-	420,000	(2,900,000)
Permanent transfer from working cash fund - interest	<u>(134,000)</u>	<u>(73,792)</u>	<u>60,208</u>	<u>(175,944)</u>
Total other financing sources (uses)	<u>(518,000)</u>	<u>(43,867)</u>	<u>474,133</u>	<u>1,985,514</u>
Net change in fund balance	<u>\$ (243,538)</u>	<u>1,057,017</u>	<u>\$ 1,300,555</u>	<u>(977,242)</u>
Fund Balance, Beginning (as Restated)		<u>73,778,568</u>		<u>74,673,626</u>
Fund Balance, Ending		<u>\$ 74,835,585</u>		<u>\$ 73,696,384</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

OPERATIONS AND MAINTENANCE FUND

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 5,996,260	\$ 4,755,120	\$ (1,241,140)	\$ 5,817,316
Corporate personal property replacement taxes	2,834,031	2,760,888	(73,143)	60,544
Investment income	84,000	26,586	(57,414)	205,719
Rentals	-	2,300	2,300	900
Refund of prior years' expenditures	-	2,825	2,825	-
Other	-	72	72	3,564
Total local sources	8,914,291	7,547,791	(1,366,500)	6,088,043
Total revenues	8,914,291	7,547,791	(1,366,500)	6,088,043
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	-	1,134	(1,134)	-
Capital outlay	210,000	143,300	66,700	105,460
Non-capitalized equipment	23,552	-	23,552	17,850
Total	233,552	144,434	89,118	123,310
Operation and maintenance of plant services				
Salaries	4,340,890	4,051,008	289,882	4,032,073
Employee benefits	830,776	764,928	65,848	731,174
Purchased services	1,120,926	920,249	200,677	1,018,989
Supplies and materials	1,492,850	1,443,717	49,133	1,545,323
Capital outlay	239,403	131,975	107,428	112,051
Other objects	4,000	59	3,941	2,006
Non-capitalized equipment	73,000	90,211	(17,211)	25,283
Total	8,101,845	7,402,147	699,698	7,466,899
Total business	8,335,397	7,546,581	788,816	7,590,209
Total support services	8,335,397	7,546,581	788,816	7,590,209

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59**OPERATIONS AND MAINTENANCE FUND**

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Provision for contingencies	<u>\$ 75,000</u>	<u>\$ -</u>	<u>\$ 75,000</u>	<u>\$ -</u>
Total expenditures	<u>8,410,397</u>	<u>7,546,581</u>	<u>863,816</u>	<u>7,590,209</u>
Excess (deficiency) of revenues over expenditures	<u>503,894</u>	<u>1,210</u>	<u>(502,684)</u>	<u>(1,502,166)</u>
Other financing sources (uses)				
Permanent transfer from working cash fund - abatement	-	-	-	2,900,000
Permanent transfer from working cash fund - interest	<u>134,000</u>	<u>73,792</u>	<u>(60,208)</u>	<u>175,944</u>
Total other financing sources (uses)	<u>134,000</u>	<u>73,792</u>	<u>(60,208)</u>	<u>3,075,944</u>
Net change in fund balance	<u><u>\$ 637,894</u></u>	<u>75,002</u>	<u><u>\$ (562,892)</u></u>	<u>1,573,778</u>
Fund Balance, Beginning		<u>13,023,511</u>		<u>11,449,733</u>
Fund Balance, Ending		<u><u>\$ 13,098,513</u></u>		<u><u>\$ 13,023,511</u></u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 4,504,695	\$ 4,560,004	\$ 55,309	\$ 4,284,183
Reg transp. fees from pupils or parents (In State)	4,000	287	(3,713)	1,985
Investment income	<u>48,915</u>	<u>14,271</u>	<u>(34,644)</u>	<u>87,165</u>
Total local sources	<u>4,557,610</u>	<u>4,574,562</u>	<u>16,952</u>	<u>4,373,333</u>
State sources				
Transportation - Regular/Vocational	905,895	676,415	(229,480)	911,100
Transportation - Special Education	1,394,192	1,566,288	172,096	1,394,770
Early Childhood - Block Grant	<u>96,131</u>	<u>29,325</u>	<u>(66,806)</u>	<u>89,053</u>
Total state sources	<u>2,396,218</u>	<u>2,272,028</u>	<u>(124,190)</u>	<u>2,394,923</u>
Total revenues	<u>6,953,828</u>	<u>6,846,590</u>	<u>(107,238)</u>	<u>6,768,256</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	249,537	118,594	130,943	192,376
Employee benefits	35,250	23,817	11,433	26,117
Purchased services	6,272,997	3,537,794	2,735,203	5,052,204
Supplies and materials	250,100	95,938	154,162	160,810
Other objects	281	178	103	86
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>1,566</u>
Total	<u>6,813,165</u>	<u>3,776,321</u>	<u>3,036,844</u>	<u>5,433,159</u>
Total business	<u>6,813,165</u>	<u>3,776,321</u>	<u>3,036,844</u>	<u>5,433,159</u>
Total support services	<u>6,813,165</u>	<u>3,776,321</u>	<u>3,036,844</u>	<u>5,433,159</u>
Provision for contingencies				
	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>-</u>
Total expenditures	<u>6,828,165</u>	<u>3,776,321</u>	<u>3,051,844</u>	<u>5,433,159</u>
Net change in fund balance	<u>\$ 125,663</u>	3,070,269	<u>\$ 2,944,606</u>	1,335,097
Fund Balance, Beginning		<u>6,188,442</u>		<u>4,853,345</u>
Fund Balance, Ending		<u>\$ 9,258,711</u>		<u>\$ 6,188,442</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 1,506,565	\$ 1,529,862	\$ 23,297	\$ 1,497,525
Social security/medicare only levy	1,252,137	1,264,298	12,161	1,204,389
Corporate personal property replacement taxes	844,179	1,477,711	633,532	1,060,587
Investment income	<u>7,482</u>	<u>2,876</u>	<u>(4,606)</u>	<u>16,255</u>
Total local sources	<u>3,610,363</u>	<u>4,274,747</u>	<u>664,384</u>	<u>3,778,756</u>
Total revenues	<u>3,610,363</u>	<u>4,274,747</u>	<u>664,384</u>	<u>3,778,756</u>
Expenditures				
Instruction				
Regular programs	544,375	439,088	105,287	415,256
Pre-K programs	14,544	5,666	8,878	17,783
Special education programs	431,726	402,407	29,319	427,922
Special education programs Pre-K	166,995	132,708	34,287	136,089
Remedial and supplemental programs K - 12	3,292	-	3,292	-
Interscholastic programs	13,913	3,019	10,894	15,779
Summer school programs	17,194	17,220	(26)	1,971
Gifted programs	7,741	4,348	3,393	4,229
Bilingual programs	<u>289,085</u>	<u>233,695</u>	<u>55,390</u>	<u>219,483</u>
Total instruction	<u>1,488,865</u>	<u>1,238,151</u>	<u>250,714</u>	<u>1,238,512</u>
Support services				
Pupils				
Attendance and social work services	45,516	38,009	7,507	35,822
Guidance services	5,730	5,833	(103)	5,661
Health services	145,306	187,764	(42,458)	198,574
Psychological services	21,375	17,971	3,404	17,296
Speech pathology and audiology services	47,941	43,576	4,365	41,327
Other support services - pupils	<u>33,239</u>	<u>63,038</u>	<u>(29,799)</u>	<u>58,550</u>
Total pupils	<u>299,107</u>	<u>356,191</u>	<u>(57,084)</u>	<u>357,230</u>
Instructional staff				
Improvement of instructional staff	37,072	64,744	(27,672)	64,710
Educational media services	334,358	277,216	57,142	264,230
Assessment and testing	<u>3,121</u>	<u>3,024</u>	<u>97</u>	<u>3,265</u>
Total instructional staff	<u>374,551</u>	<u>344,984</u>	<u>29,567</u>	<u>332,205</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services	\$ 2,246	\$ 988	\$ 1,258	\$ 857
Executive administration services	45,628	39,782	5,846	20,059
Special area administration services	<u>55,589</u>	<u>51,774</u>	<u>3,815</u>	<u>48,279</u>
Total general administration	<u>103,463</u>	<u>92,544</u>	<u>10,919</u>	<u>69,195</u>
School administration				
Office of the principal services	<u>301,708</u>	<u>357,099</u>	<u>(55,391)</u>	<u>326,553</u>
Total school administration	<u>301,708</u>	<u>357,099</u>	<u>(55,391)</u>	<u>326,553</u>
Business				
Direction of business support services	11,930	12,219	(289)	11,806
Fiscal services	76,494	64,479	12,015	67,787
Operations and maintenance of plant services	628,830	868,353	(239,523)	746,267
Pupil transportation services	29,387	21,539	7,848	25,396
Food services	34,133	29,175	4,958	61,407
Internal services	<u>25,385</u>	<u>15,717</u>	<u>9,668</u>	<u>14,961</u>
Total business	<u>806,159</u>	<u>1,011,482</u>	<u>(205,323)</u>	<u>927,624</u>
Central				
Planning, research, development and evaluation services	2,369	2,604	(235)	2,531
Information services	33,156	38,491	(5,335)	34,610
Staff services	76,730	58,395	18,335	58,805
Data processing services	<u>98,289</u>	<u>104,157</u>	<u>(5,868)</u>	<u>102,964</u>
Total central	<u>210,544</u>	<u>203,647</u>	<u>6,897</u>	<u>198,910</u>
Other supporting services	<u>9</u>	<u>-</u>	<u>9</u>	<u>-</u>
Total support services	<u>2,095,541</u>	<u>2,365,947</u>	<u>(270,406)</u>	<u>2,211,717</u>
Community services	<u>33,703</u>	<u>28,560</u>	<u>5,143</u>	<u>27,115</u>
Provision for contingencies	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total expenditures	<u>3,638,109</u>	<u>3,632,658</u>	<u>5,451</u>	<u>3,477,344</u>
Net change in fund balance	<u>\$ (27,746)</u>	642,089	<u>\$ 669,835</u>	301,412
Fund Balance, Beginning		<u>1,175,893</u>		<u>874,481</u>
Fund Balance, Ending		<u>\$ 1,817,982</u>		<u>\$ 1,175,893</u>

See notes to required supplementary information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of an resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Budget Reconciliations

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 in the Educational Accounts of the General Fund. The differences between the budget and GAAP basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 90,228,407	\$ 89,127,523
To adjust for on-behalf payments received	26,362,551	-
To adjust for on-behalf payments made	-	26,362,551
General Fund GAAP Basis	<u>\$ 116,590,958</u>	<u>\$ 115,490,074</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59**DEBT SERVICE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2021
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 4,883,243	\$ 5,170,053	\$ 286,810	\$ 4,889,734
Investment income	<u>36,000</u>	<u>12,570</u>	<u>(23,430)</u>	<u>66,140</u>
Total local sources	<u>4,919,243</u>	<u>5,182,623</u>	<u>263,380</u>	<u>4,955,874</u>
Total revenues	<u>4,919,243</u>	<u>5,182,623</u>	<u>263,380</u>	<u>4,955,874</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	1,476,244	1,476,168	76	433,250
Principal payments on long term debt	<u>3,525,000</u>	<u>3,525,000</u>	<u>-</u>	<u>3,065,000</u>
Total	<u>5,001,244</u>	<u>5,001,168</u>	<u>76</u>	<u>3,498,250</u>
Other debt service				
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>321,669</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>321,669</u>
Total debt services	<u>5,001,244</u>	<u>5,001,168</u>	<u>76</u>	<u>3,819,919</u>
Total expenditures	<u>5,001,244</u>	<u>5,001,168</u>	<u>76</u>	<u>3,819,919</u>
Excess (deficiency) of revenues over expenditures	<u>(82,001)</u>	<u>181,455</u>	<u>263,456</u>	<u>1,135,955</u>
Other financing sources (uses)				
Premium on bonds sold	-	-	-	359,027
Permanent transfer of interest	<u>(36,000)</u>	<u>(29,925)</u>	<u>6,075</u>	<u>(61,458)</u>
Total other financing sources (uses)	<u>(36,000)</u>	<u>(29,925)</u>	<u>6,075</u>	<u>297,569</u>
Net change in fund balance	<u>\$ (118,001)</u>	<u>151,530</u>	<u>\$ 269,531</u>	<u>1,433,524</u>
Fund balance, beginning of year		<u>5,061,648</u>		<u>3,628,124</u>
Fund balance, end of year		<u>\$ 5,213,178</u>		<u>\$ 5,061,648</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ -	\$ 2,200,000	\$ 2,200,000	\$ 3,500,000
Investment income	-	50,135	50,135	-
Total local sources	-	2,250,135	2,250,135	3,500,000
State sources				
Evidence Based Funding Formula	-	3,600,000	3,600,000	6,500,000
Total state sources	-	3,600,000	3,600,000	6,500,000
Total revenues	-	5,850,135	5,850,135	10,000,000
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	-	175,448	(175,448)	-
Capital outlay	1,750,117	753,273	996,844	126,151
Total	1,750,117	928,721	821,396	126,151
Total business	1,750,117	928,721	821,396	126,151
Total support services	1,750,117	928,721	821,396	126,151
Total expenditures	1,750,117	928,721	821,396	126,151
Excess (deficiency) of revenues over expenditures	(1,750,117)	4,921,414	6,671,531	9,873,849
Other financing sources (uses)				
Permanent transfer from working cash fund - abatement	420,000	-	(420,000)	-
Total other financing sources (uses)	420,000	-	(420,000)	-
Net change in fund balance	\$ (1,330,117)	4,921,414	\$ 6,251,531	9,873,849
Fund balance, beginning of year		11,304,015		1,430,166
Fund balance, end of year		\$ 16,225,429		\$ 11,304,015

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

FIRE PREVENTION AND LIFE SAFETY FUND

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

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Investment income	\$ -	\$ 7,901	\$ 7,901	\$ 61,477
Total local sources	-	7,901	7,901	61,477
State sources				
School Infrastructure - Maintenance Projects	-	-	-	50,000
Total state sources	-	-	-	50,000
Total revenues	-	7,901	7,901	111,477
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Capital outlay	24,934,078	22,306,191	2,627,887	5,755,376
Total	24,934,078	22,306,191	2,627,887	5,755,376
Total business	24,934,078	22,306,191	2,627,887	5,755,376
Total support services	24,934,078	22,306,191	2,627,887	5,755,376
Total expenditures	24,934,078	22,306,191	2,627,887	5,755,376
Excess (deficiency) of revenues over expenditures	(24,934,078)	(22,298,290)	2,635,788	(5,643,899)
Other financing sources (uses)				
Principal on bonds sold	-	-	-	25,985,000
Premium on bonds sold	-	-	-	4,667,096
Total other financing sources (uses)	-	-	-	30,652,096
Net change in fund balance	\$ (24,934,078)	(22,298,290)	\$ 2,635,788	25,008,197
Fund balance, beginning of year		25,008,197		-
Fund balance, end of year		\$ 2,709,907		\$ 25,008,197

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash	\$ 42,514,050	\$ 12,434,620	\$ 54,948,670
Student activity cash and investments	119,364	-	119,364
Receivables (net allowance for uncollectibles):			
Interest	93,495	-	93,495
Property taxes	35,210,720	-	35,210,720
Replacement taxes	67,462	-	67,462
Intergovernmental	2,165,671	-	2,165,671
Accounts	3,689	-	3,689
Prepaid items	<u>275,686</u>	<u>-</u>	<u>275,686</u>
Total assets	<u>\$ 80,450,137</u>	<u>\$ 12,434,620</u>	<u>\$ 92,884,757</u>
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	\$ 1,507,849	\$ -	\$ 1,507,849
Salaries and wages payable	7,348,484	-	7,348,484
Unearned revenue	17,976	-	17,976
Health claims payable	489,421	-	489,421
Student activity liabilities	<u>1,643</u>	<u>-</u>	<u>1,643</u>
Total liabilities	<u>9,365,373</u>	<u>-</u>	<u>9,365,373</u>
Deferred inflows of resources			
Property taxes levied for a future period	8,400,814	-	8,400,814
Deferred revenue	254,360	-	254,360
Unavailable other receivable	<u>28,625</u>	<u>-</u>	<u>28,625</u>
Total deferred inflows of resources	<u>8,683,799</u>	<u>-</u>	<u>8,683,799</u>
Fund balance			
Nonspendable	275,686	-	275,686
Assigned	9,146,236	-	9,146,236
Unassigned	<u>52,979,043</u>	<u>12,434,620</u>	<u>65,413,663</u>
Total fund balance	<u>62,400,965</u>	<u>12,434,620</u>	<u>74,835,585</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 80,450,137</u>	<u>\$ 12,434,620</u>	<u>\$ 92,884,757</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 73,559,069	\$ -	\$ 73,559,069
Corporate personal property replacement taxes	360,597	-	360,597
State aid	35,614,524	-	35,614,524
Federal aid	6,661,467	-	6,661,467
Investment income	97,200	26,983	124,183
Student activities	60,716	-	60,716
Other	<u>210,402</u>	<u>-</u>	<u>210,402</u>
Total revenues	<u>116,563,975</u>	<u>26,983</u>	<u>116,590,958</u>
Expenditures			
Current:			
Instruction:			
Regular Programs	30,302,815	-	30,302,815
Special programs	10,632,904	-	10,632,904
Other instructional programs	10,461,329	-	10,461,329
Student activities	25,179	-	25,179
State retirement contributions	26,362,551	-	26,362,551
Support Services:			
Pupils	9,046,784	-	9,046,784
Instructional staff	9,197,051	-	9,197,051
General administration	2,993,807	-	2,993,807
School administration	6,735,997	-	6,735,997
Business	3,739,505	-	3,739,505
Operations and maintenance	2,827	-	2,827
Central	2,271,044	-	2,271,044
Other supporting services	3,422	-	3,422
Community services	249,589	-	249,589
Payments to other districts and gov't units	3,445,025	-	3,445,025
Capital outlay	<u>20,245</u>	<u>-</u>	<u>20,245</u>
Total expenditures	<u>115,490,074</u>	<u>-</u>	<u>115,490,074</u>
Excess (deficiency) of revenues over expenditures	<u>1,073,901</u>	<u>26,983</u>	<u>1,100,884</u>
Other financing sources (uses)			
Transfers in	29,925	-	29,925
Transfers (out)	<u>-</u>	<u>(73,792)</u>	<u>(73,792)</u>
Total other financing sources (uses)	<u>29,925</u>	<u>(73,792)</u>	<u>(43,867)</u>
Net change in fund balance	1,103,826	(46,809)	1,057,017
Fund Balance, Beginning (as Restated)	<u>61,297,139</u>	<u>12,481,429</u>	<u>73,778,568</u>
Fund Balance, Ending	<u>\$ 62,400,965</u>	<u>\$ 12,434,620</u>	<u>\$ 74,835,585</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 70,928,649	\$ 72,581,350	\$ 1,652,701	\$ 68,435,188
Special education levy	966,824	977,719	10,895	915,926
Corporate personal property replacement taxes	206,000	360,597	154,597	258,809
Regular tuition from pupils or parents (In State)	87,000	19,992	(67,008)	69,527
Regular tuition from other LEA's (In State)	13,000	60	(12,940)	7,130
Summer school tuition from pupils or parents (In State)	16,000	-	(16,000)	-
Special ed. tuition from pupils or parents (In State)	-	-	-	168,576
Special ed. tuition from other LEA's (In State)	-	-	-	7,933
Investment income	895,000	97,200	(797,800)	1,152,000
Sales to pupils - lunch	557,718	(5,958)	(563,676)	444,090
Student activities	-	60,716	60,716	-
Contributions and donations from private sources	40,000	3,440	(36,560)	11,351
Refund of prior years' expenditures	10,000	(1,354)	(11,354)	56,457
Other local fees	155,000	94,330	(60,670)	167,197
Other	461,000	99,892	(361,108)	234,120
Total local sources	74,336,191	74,287,984	(48,207)	71,928,304
State sources				
Evidence Based Funding Formula	12,028,000	8,427,348	(3,600,652)	5,527,348
Special Education - Private Facility Tuition	-	266,143	266,143	347,337
Special Education - Orphanage - Individual	-	52,861	52,861	6,143
State Free Lunch & Breakfast	13,150	9,425	(3,725)	21,825
Early Childhood - Block Grant	504,240	481,077	(23,163)	424,937
State Charter Schools	5,000	-	(5,000)	-
Other Restricted Revenue from State Sources	-	15,119	15,119	31,030
Total state sources	12,550,390	9,251,973	(3,298,417)	6,358,620
Federal sources				
National School Lunch Program	706,117	4,846	(701,271)	1,110,405
School Breakfast Program	145,782	3,465	(142,317)	251,213
Summer Food Service Admin/Program	-	1,738,203	1,738,203	898,300
Food Service - Other	-	331,328	331,328	280,417
Title I - Low Income	1,323,459	1,160,273	(163,186)	1,502,421
Title IV - Student Support & Academic Enrichment Grant	70,904	70,367	(537)	92,631
Federal - Special Education - Preschool Flow- Through	-	55,818	55,818	55,654
Federal - Special Education - IDEA - Flow- Through	1,475,000	1,416,496	(58,504)	1,225,026
Federal - Special Education - IDEA - Room & Board	-	81,424	81,424	150,587
Title III - English Language Acquisition	278,464	228,808	(49,656)	337,273

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Title II - Teacher Quality	\$ 166,606	\$ 219,464	\$ 52,858	\$ 256,097
Medicaid Matching Funds - Administrative Outreach	350,000	300,604	(49,396)	556,783
Medicaid Matching Funds - Fee-For-Service Program	300,000	491,448	191,448	108,440
Other Restricted Grants Received from Federal Government	-	558,923	558,923	835,853
Total federal sources	4,816,332	6,661,467	1,845,135	7,661,100
Total revenues	91,702,913	90,201,424	(1,501,489)	85,948,024
Expenditures				
Instruction				
Regular programs				
Salaries	24,818,241	24,119,365	698,876	24,265,301
Employee benefits	3,103,753	3,374,471	(270,718)	3,068,154
Purchased services	184,808	965,344	(780,536)	324,183
Supplies and materials	2,203,244	1,421,759	781,485	1,124,989
Other objects	2,310	2,568	(258)	3,287
Non-capitalized equipment	514,918	419,308	95,610	243,721
Total	30,827,274	30,302,815	524,459	29,029,635
Pre-K programs				
Salaries	397,700	425,729	(28,029)	393,764
Employee benefits	39,308	93,109	(53,801)	79,405
Total	437,008	518,838	(81,830)	473,169
Special education programs				
Salaries	5,815,387	5,609,985	205,402	5,712,629
Employee benefits	1,011,137	1,076,944	(65,807)	1,069,350
Purchased services	25,000	45,557	(20,557)	35,968
Supplies and materials	113,937	133,121	(19,184)	113,738
Non-capitalized equipment	5,000	9,004	(4,004)	6,796
Total	6,970,461	6,874,611	95,850	6,938,481
Special education programs Pre-K				
Salaries	1,959,154	1,740,581	218,573	1,856,362
Employee benefits	376,994	358,660	18,334	339,312
Purchased services	250	200	50	1,091
Supplies and materials	28,261	31,253	(2,992)	22,753
Non-capitalized equipment	-	3,605	(3,605)	-
Total	2,364,659	2,134,299	230,360	2,219,518

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Remedial and supplemental programs K - 12				
Salaries	\$ 859,585	\$ 843,662	\$ 15,923	\$ 977,344
Employee benefits	190,698	223,279	(32,581)	255,580
Supplies and materials	36,245	20,634	15,611	28,176
Total	<u>1,086,528</u>	<u>1,087,575</u>	<u>(1,047)</u>	<u>1,261,100</u>
Interscholastic programs				
Salaries	374,557	94,461	280,096	420,755
Employee benefits	3,489	1,261	2,228	5,499
Purchased services	18,200	-	18,200	17,126
Supplies and materials	22,045	2,970	19,075	14,487
Other objects	-	-	-	(16)
Total	<u>418,291</u>	<u>98,692</u>	<u>319,599</u>	<u>457,851</u>
Summer school programs				
Salaries	192,031	212,268	(20,237)	24,983
Employee benefits	11,831	10,491	1,340	223
Supplies and materials	6,500	895	5,605	33
Total	<u>210,362</u>	<u>223,654</u>	<u>(13,292)</u>	<u>25,239</u>
Gifted programs				
Salaries	322,916	322,796	120	316,590
Employee benefits	68,387	44,950	23,437	45,538
Purchased services	8,000	2,915	5,085	-
Supplies and materials	2,000	1,664	336	474
Other objects	1,000	1,123	(123)	1,234
Total	<u>402,303</u>	<u>373,448</u>	<u>28,855</u>	<u>363,836</u>
Bilingual programs				
Salaries	7,717,536	7,880,944	(163,408)	7,530,323
Employee benefits	1,089,397	1,264,674	(175,277)	1,155,391
Purchased services	-	-	-	(39)
Supplies and materials	72,288	101,079	(28,791)	107,660
Total	<u>8,879,221</u>	<u>9,246,697</u>	<u>(367,476)</u>	<u>8,793,335</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Pre - K programs - private tuition				
Other objects	\$ 816,000	\$ -	\$ 816,000	\$ -
Total	816,000	-	816,000	-
Special education programs K -12 - private tuition				
Other objects	-	536,419	(536,419)	747,174
Total	-	536,419	(536,419)	747,174
Student activities				
Other objects	-	25,179	(25,179)	-
Total	-	25,179	(25,179)	-
Total instruction	52,412,107	51,422,227	989,880	50,309,338
Support services				
Pupils				
Attendance and social work services				
Salaries	1,720,538	1,770,618	(50,080)	1,688,400
Employee benefits	252,725	256,035	(3,310)	228,422
Purchased services	500	-	500	131
Supplies and materials	3,000	1,894	1,106	4,427
Total	1,976,763	2,028,547	(51,784)	1,921,380
Guidance services				
Salaries	419,720	419,209	511	401,373
Employee benefits	48,318	48,129	189	39,414
Supplies and materials	946	-	946	-
Total	468,984	467,338	1,646	440,787
Health services				
Salaries	1,127,202	1,095,799	31,403	1,160,147
Employee benefits	182,572	184,652	(2,080)	175,818
Purchased services	80,600	4,206	76,394	35,361
Supplies and materials	16,250	421,718	(405,468)	26,473
Non-capitalized equipment	7,600	22,544	(14,944)	11,461
Total	1,414,224	1,728,919	(314,695)	1,409,260
Psychological services				
Salaries	1,288,948	1,286,555	2,393	1,249,690
Employee benefits	155,000	165,806	(10,806)	148,842
Purchased services	30,500	-	30,500	50,342
Supplies and materials	10,725	2,629	8,096	2,304
Total	1,485,173	1,454,990	30,183	1,451,178

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Speech pathology and audiology services				
Salaries	\$ 2,092,817	\$ 2,083,826	\$ 8,991	\$ 2,012,857
Employee benefits	299,198	303,093	(3,895)	266,730
Purchased services	900	14,973	(14,073)	38,773
Supplies and materials	<u>5,400</u>	<u>4,353</u>	<u>1,047</u>	<u>5,437</u>
Total	<u>2,398,315</u>	<u>2,406,245</u>	<u>(7,930)</u>	<u>2,323,797</u>
Other support services - pupils				
Salaries	760,522	719,713	40,809	678,003
Employee benefits	201,202	187,505	13,697	171,919
Purchased services	18,000	48,496	(30,496)	12,744
Supplies and materials	5,110	3,315	1,795	5,822
Other objects	<u>2,000</u>	<u>1,716</u>	<u>284</u>	<u>208</u>
Total	<u>986,834</u>	<u>960,745</u>	<u>26,089</u>	<u>868,696</u>
Total pupils	<u>8,730,293</u>	<u>9,046,784</u>	<u>(316,491)</u>	<u>8,415,098</u>
Instructional staff				
Improvement of instructional services				
Salaries	4,923,098	4,662,734	260,364	4,879,357
Employee benefits	660,046	560,323	99,723	563,404
Purchased services	201,600	237,780	(36,180)	129,080
Supplies and materials	130,987	109,060	21,927	174,089
Other objects	<u>-</u>	<u>500</u>	<u>(500)</u>	<u>-</u>
Total	<u>5,915,731</u>	<u>5,570,397</u>	<u>345,334</u>	<u>5,745,930</u>
Educational media services				
Salaries	2,759,850	2,686,765	73,085	2,705,486
Employee benefits	511,282	534,221	(22,939)	483,144
Purchased services	1,000	-	1,000	-
Supplies and materials	125,985	146,022	(20,037)	126,568
Capital outlay	12,700	12,656	44	12,656
Other objects	<u>-</u>	<u>60</u>	<u>(60)</u>	<u>-</u>
Total	<u>3,410,817</u>	<u>3,379,724</u>	<u>31,093</u>	<u>3,327,854</u>
Assessment and testing				
Salaries	228,982	183,067	45,915	189,356
Employee benefits	32,095	41,524	(9,429)	41,213
Purchased services	19,000	1,850	17,150	42,027
Supplies and materials	<u>88,152</u>	<u>33,145</u>	<u>55,007</u>	<u>52,045</u>
Total	<u>368,229</u>	<u>259,586</u>	<u>108,643</u>	<u>324,641</u>
Total instructional staff	<u>9,694,777</u>	<u>9,209,707</u>	<u>485,070</u>	<u>9,398,425</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services				
Salaries	\$ 58,672	\$ 59,597	\$ (925)	\$ 57,805
Employee benefits	9,749	5,627	4,122	5,125
Purchased services	597,974	569,835	28,139	556,133
Supplies and materials	2,250	10,598	(8,348)	2,364
Other objects	20,765	20,632	133	31,022
Total	689,410	666,289	23,121	652,449
Executive administration services				
Salaries	650,678	704,600	(53,922)	557,018
Employee benefits	215,871	196,642	19,229	187,863
Purchased services	22,505	6,460	16,045	12,521
Supplies and materials	12,140	5,869	6,271	11,422
Other objects	16,693	11,090	5,603	12,133
Total	917,887	924,661	(6,774)	780,957
Special area administration services				
Salaries	1,006,799	1,076,105	(69,306)	1,127,803
Employee benefits	274,598	282,758	(8,160)	276,594
Purchased services	83,025	39,963	43,062	53,763
Supplies and materials	16,202	2,261	13,941	21,919
Other objects	1,620	1,130	490	1,945
Non-capitalized equipment	-	640	(640)	-
Total	1,382,244	1,402,857	(20,613)	1,482,024
Total general administration	2,989,541	2,993,807	(4,266)	2,915,430
School administration				
Office of the principal services				
Salaries	5,040,296	5,155,239	(114,943)	4,965,464
Employee benefits	1,544,035	1,494,096	49,939	1,423,585
Purchased services	9,204	11,333	(2,129)	8,478
Supplies and materials	58,126	51,502	6,624	41,323
Capital outlay	-	-	-	320
Other objects	10,724	11,006	(282)	8,995
Non-capitalized equipment	1,000	12,821	(11,821)	1,686
Total	6,663,385	6,735,997	(72,612)	6,449,851
Total school administration	6,663,385	6,735,997	(72,612)	6,449,851

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Business				
Direction of business support services				
Salaries	\$ 245,502	\$ 207,172	\$ 38,330	\$ 259,434
Employee benefits	56,247	65,602	(9,355)	53,141
Purchased services	113,533	89,775	23,758	84,697
Supplies and materials	31,612	51,861	(20,249)	31,513
Other objects	2,350	3,555	(1,205)	1,415
Total	449,244	417,965	31,279	430,200
Fiscal services				
Salaries	312,821	309,921	2,900	340,699
Employee benefits	70,165	51,729	18,436	59,757
Purchased services	3,800	2,960	840	2,283
Other objects	400	340	60	340
Total	387,186	364,950	22,236	403,079
Operation and maintenance of plant services				
Non-capitalized equipment	1,500	2,827	(1,327)	6,618
Total	1,500	2,827	(1,327)	6,618
Pupil transportation services				
Salaries	2,000	-	2,000	-
Employee benefits	30	-	30	-
Purchased services	6,000	-	6,000	83
Total	8,030	-	8,030	83
Food services				
Salaries	608,909	309,314	299,595	578,799
Employee benefits	2,555	22,001	(19,446)	22,083
Purchased services	1,873,589	1,784,898	88,691	2,577,037
Supplies and materials	14,278	351,615	(337,337)	312,211
Other objects	-	176	(176)	-
Non-capitalized equipment	23,741	25,615	(1,874)	2,585
Total	2,523,072	2,493,619	29,453	3,492,715
Internal services				
Salaries	76,736	76,683	53	77,046
Employee benefits	41,419	19,318	22,101	17,818
Purchased services	342,760	330,952	11,808	279,148
Supplies and materials	92,627	34,292	58,335	78,017
Other objects	2,299	1,726	573	1,909
Non-capitalized equipment	-	-	-	745
Total	555,841	462,971	92,870	454,683
Total business	3,924,873	3,742,332	182,541	4,787,378

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Central				
Planning, research, development and evaluation services				
Salaries	\$ 165,068	\$ 165,068	\$ -	\$ 160,605
Employee benefits	48,349	47,900	449	45,259
Purchased services	25,400	370	25,030	15,049
Supplies and materials	300	-	300	-
Total	<u>239,117</u>	<u>213,338</u>	<u>25,779</u>	<u>220,913</u>
Information services				
Salaries	183,827	184,377	(550)	174,059
Employee benefits	34,693	32,772	1,921	18,379
Purchased services	98,145	54,272	43,873	55,132
Supplies and materials	5,250	3,397	1,853	1,646
Other objects	800	250	550	630
Non-capitalized equipment	3,000	608	2,392	-
Total	<u>325,715</u>	<u>275,676</u>	<u>50,039</u>	<u>249,846</u>
Staff services				
Salaries	518,792	433,483	85,309	457,325
Employee benefits	140,314	93,372	46,942	115,473
Purchased services	36,944	24,573	12,371	30,338
Supplies and materials	114,236	69,112	45,124	53,036
Other objects	600	132	468	601
Non-capitalized equipment	-	789	(789)	-
Total	<u>810,886</u>	<u>621,461</u>	<u>189,425</u>	<u>656,773</u>
Data processing services				
Salaries	537,153	501,142	36,011	520,149
Employee benefits	109,456	97,374	12,082	98,861
Purchased services	101,800	116,292	(14,492)	54,744
Supplies and materials	246,800	348,639	(101,839)	201,885
Capital outlay	-	7,589	(7,589)	9,052
Other objects	300	300	-	300
Non-capitalized equipment	39,200	96,822	(57,622)	-
Total	<u>1,034,709</u>	<u>1,168,158</u>	<u>(133,449)</u>	<u>884,991</u>
Total central	<u>2,410,427</u>	<u>2,278,633</u>	<u>131,794</u>	<u>2,012,523</u>
Other supporting services				
Supplies and materials	-	3,422	(3,422)	3,953
Total	-	3,422	(3,422)	3,953
Total support services	<u>34,413,296</u>	<u>34,010,682</u>	<u>402,614</u>	<u>33,982,658</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2021

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Community services				
Salaries	\$ 166,178	\$ 153,165	\$ 13,013	\$ 153,107
Employee benefits	37,617	35,996	1,621	31,106
Purchased services	16,599	30,585	(13,986)	91,740
Supplies and materials	<u>44,452</u>	<u>29,843</u>	<u>14,609</u>	<u>26,620</u>
Total community services	<u>264,846</u>	<u>249,589</u>	<u>15,257</u>	<u>302,573</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	<u>2,369,939</u>	<u>1,758,140</u>	<u>611,799</u>	<u>2,262,922</u>
Total	<u>2,369,939</u>	<u>1,758,140</u>	<u>611,799</u>	<u>2,262,922</u>
Payments for Regular Programs - Tuition				
Other objects	<u>-</u>	<u>2,116</u>	<u>(2,116)</u>	<u>21,446</u>
Total	<u>-</u>	<u>2,116</u>	<u>(2,116)</u>	<u>21,446</u>
Payments for special education programs - tuition				
Other objects	<u>2,027,263</u>	<u>1,684,769</u>	<u>342,494</u>	<u>2,202,695</u>
Total	<u>2,027,263</u>	<u>1,684,769</u>	<u>342,494</u>	<u>2,202,695</u>
Total payments to other districts and governmental units	<u>4,397,202</u>	<u>3,445,025</u>	<u>952,177</u>	<u>4,487,063</u>
Total expenditures	<u>91,487,451</u>	<u>89,127,523</u>	<u>2,359,928</u>	<u>89,081,632</u>
Excess (deficiency) of revenues over expenditures	<u>215,462</u>	<u>1,073,901</u>	<u>858,439</u>	<u>(3,133,608)</u>
Other financing sources (uses)				
Permanent transfer of interest	<u>36,000</u>	<u>29,925</u>	<u>(6,075)</u>	<u>61,458</u>
Total other financing sources (uses)	<u>36,000</u>	<u>29,925</u>	<u>(6,075)</u>	<u>61,458</u>
Net change in fund balance	<u>\$ 251,462</u>	<u>1,103,826</u>	<u>\$ 852,364</u>	<u>(3,072,150)</u>
Fund Balance, Beginning (as Restated)		<u>61,297,139</u>		<u>64,287,105</u>
Fund Balance, Ending		<u>\$ 62,400,965</u>		<u>\$ 61,214,955</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2020

	2021			2020
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Investment income	\$ 134,000	\$ 26,983	\$ (107,017)	\$ 181,767
Other	-	-	-	(10,915)
Total local sources	<u>134,000</u>	<u>26,983</u>	<u>(107,017)</u>	<u>170,852</u>
Total revenues	<u>134,000</u>	<u>26,983</u>	<u>(107,017)</u>	<u>170,852</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>134,000</u>	<u>26,983</u>	<u>(107,017)</u>	<u>170,852</u>
Other financing sources (uses)				
Proceeds from sale of capital assets	-	-	-	5,000,000
Permanent transfer from working cash fund - abatement	(420,000)	-	420,000	(2,900,000)
Permanent transfer from working cash fund - interest	<u>(134,000)</u>	<u>(73,792)</u>	<u>60,208</u>	<u>(175,944)</u>
Total other financing sources (uses)	<u>(554,000)</u>	<u>(73,792)</u>	<u>480,208</u>	<u>1,924,056</u>
Net change in fund balance	<u>\$ (420,000)</u>	<u>(46,809)</u>	<u>\$ 373,191</u>	<u>2,094,908</u>
Fund Balance, Beginning		<u>12,481,429</u>		<u>10,386,521</u>
Fund Balance, Ending		<u>\$ 12,434,620</u>		<u>\$ 12,481,429</u>

Statistical Section

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

<u>Contents</u>	<u>Page</u>
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.	85
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	93
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.	95
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.	103
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.	104

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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Governmental activities										
Net investment in capital assets	\$ 94,999,014	\$ 93,656,957	\$ 97,677,052	\$ 96,406,594	\$ 81,044,670	\$ 76,905,028	\$ 73,495,350	\$ 72,430,149	\$ 70,809,782	\$ 68,881,912
Restricted For:										
Operations and maintenance	6,885,379	9,676,840	11,449,733	9,089,962	4,609,534	5,739,109	5,950,086	3,307,573 *	-	-
Debt service	4,762,921	4,581,802	3,484,607	3,307,584	3,278,245	3,217,569	3,151,061	3,219,499	3,174,604	4,528,588
Student transportation	9,155,003	6,099,292	7,038,738	7,839,921	6,746,567	8,836,541	8,335,629	8,067,214 *	-	-
Capital projects	-	1,304,015	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
Unrestricted	<u>4,150,698</u>	<u>(8,487,999)</u>	<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>
Total net position	<u>\$ 119,953,015</u>	<u>\$ 106,830,907</u>	<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>

* 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									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Expenses										
Governmental activities:										
Instruction										
Regular Programs a, e	\$ 29,487,831	\$ 29,419,075	\$ 31,286,525	\$ 35,796,174	\$ 33,493,388	\$ 32,436,027	\$ 30,358,492	\$ 35,244,296	\$ 31,135,330	\$ 29,931,859
Special Education Programs	14,059,839	16,720,860	14,077,672	13,726,850	13,223,359	13,055,853	12,075,638	10,980,062	7,730,988	7,230,195
Other Instructional Programs	10,734,473	10,453,550	10,636,785	11,769,586	11,048,743	10,814,998	10,748,481	10,122,805	10,409,386	9,528,164
Student Activities	25,179	-	-	-	-	-	-	-	-	-
State retirement contributions b	50,113,436	48,743,699	44,358,712	45,106,358	41,644,376	26,498,140	24,911,598	17,259,924	13,298,931	11,593,232
Support Services										
Pupils	9,231,834	8,987,547	8,957,757	9,174,304	7,666,505	6,800,489	5,669,155	5,584,877	5,063,173	4,988,735
Instruction staff h	9,247,785	10,284,714	9,654,663	8,553,342	6,426,708	6,206,092	5,982,375	4,994,377	4,754,920	4,572,462
Support Services - General Administration	3,082,023	3,242,902	3,078,063	3,130,221	3,488,709	3,447,432	2,870,516	2,654,743	2,766,607	2,551,409
Support Services - School Administration i	7,041,260	7,206,030	7,156,422	7,540,324	7,010,831	6,809,105	6,417,794	5,663,503	5,545,972	5,099,142
Business c	3,823,557	5,035,214	4,122,513	4,462,621	4,509,057	5,523,595	4,491,807	5,772,738	4,014,008	4,037,968
Facilities Acquisition and Construction c	-	-	-	-	-	-	-	-	797,140	5,426,819
Operation and Maintenance j	13,226,097	13,668,581	13,371,046	13,009,699	13,752,741	13,254,904	11,820,804	11,324,351	10,538,008	5,770,004
Pupil Transportation Services	3,819,323	5,494,067	6,137,027	5,963,393	5,425,816	5,220,808	5,317,432	5,133,424	4,867,638	4,585,561
Central	2,389,662	2,383,262	3,044,691	2,574,670	2,740,852	2,434,327	2,661,865	2,232,673	2,317,703	2,141,281
Other supporting services d	3,422	3,953	8,142	2,955	14,884	20,439	32,586	246,885	-	-
Community services	265,739	302,655	244,836	336,783	404,041	272,380	178,945	161,786	156,080	162,208
Payments to other governmental units e	-	-	-	-	-	-	-	-	4,314,496	4,434,321
Nonprogrammed charges - excluding special education e	2,116	21,446	2,295,259	2,257,905	2,705,445	2,370,538	2,465,805	2,170,658	-	-
Interest on long-term debt	<u>370,706</u>	<u>833,403</u>	<u>160,138</u>	<u>203,794</u>	<u>239,913</u>	<u>284,869</u>	<u>624,608</u>	<u>469,292</u>	<u>633,367</u>	<u>815,770</u>
Total government expenses	<u>\$ 156,924,282</u>	<u>\$ 162,800,958</u>	<u>\$ 158,590,251</u>	<u>\$ 163,608,979</u>	<u>\$ 153,795,368</u>	<u>\$ 135,449,996</u>	<u>\$ 126,627,901</u>	<u>\$ 120,016,394</u>	<u>\$ 108,343,747</u>	<u>\$ 102,869,130</u>
Program Revenues										
Governmental activities:										
Charges for services										
	263,527	1,006,760	1,275,548	1,224,035	804,447	1,064,506	1,044,540	1,255,145	1,043,525	993,295
Operating grants and contributions a	<u>59,792,296</u>	<u>56,997,252</u>	<u>54,333,864</u>	<u>53,026,485</u>	<u>53,549,544</u>	<u>38,411,177</u>	<u>36,516,588</u>	<u>27,934,584</u>	<u>23,191,959</u>	<u>20,801,435</u>
Total government program revenues	<u>\$ 60,055,823</u>	<u>\$ 58,004,012</u>	<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>
Net (Expense)/Revenue	<u>\$ (96,868,459)</u>	<u>\$ (104,796,946)</u>	<u>\$ (102,980,839)</u>	<u>\$ (109,358,459)</u>	<u>\$ (99,441,377)</u>	<u>\$ (95,974,313)</u>	<u>\$ (89,066,773)</u>	<u>\$ (90,826,665)</u>	<u>\$ (84,108,263)</u>	<u>\$ (81,074,400)</u>
General Revenues										
Governmental activities:										
Taxes f										
Property taxes levied for general purposes	73,559,069	69,351,114	68,810,364	65,506,412	66,319,588	63,340,091	65,139,846	59,865,317	73,518,112	93,873,533
Real estate taxes, levied for specific purposes	12,109,284	14,193,255	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	5,170,062	3,499,892	3,598,697	3,524,472	3,564,474	3,528,462	3,789,011	3,478,612	-	-
Personal property replacement taxes	6,799,196	4,879,940	4,513,095	4,055,625	5,494,138	3,893,380	4,872,601	4,532,575	-	-
State aid-formula grants	12,027,348	12,027,348	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
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	5,113,913	4,372,906
Miscellaneous	4,911	63,025	434,656	1,290,266	300,869	246,662	634,940	273,688	1,230,757	986,371
Gain on sale of assets k	-	2,820,952	-	-	-	-	-	-	-	-
Investment earnings g	<u>238,513</u>	<u>1,770,523</u>	<u>558,782</u>	<u>305,156</u>	<u>83,514</u>	<u>1,445,314</u>	<u>1,286,247</u>	<u>2,112,305</u>	<u>(987,176)</u>	<u>343,671</u>
Total general revenues	<u>\$ 109,908,383</u>	<u>\$ 108,606,049</u>	<u>\$ 102,200,518</u>	<u>\$ 97,279,388</u>	<u>\$ 93,513,556</u>	<u>\$ 89,969,590</u>	<u>\$ 94,261,994</u>	<u>\$ 86,993,359</u>	<u>\$ 83,356,195</u>	<u>\$ 103,961,691</u>
Change in Net Position	<u>\$ 13,039,924</u>	<u>\$ 3,809,103</u>	<u>\$ (780,321)</u>	<u>\$ (12,079,071)</u>	<u>\$ (5,927,821)</u>	<u>\$ (6,004,723)</u>	<u>\$ 5,195,221</u>	<u>\$ (3,833,306)</u>	<u>\$ (752,068)</u>	<u>\$ 22,887,291</u>

- a Variances due to student 1:1 device implementation in a rotation schedule.
- b Expenditure fluctuations are due to rate variances which are set by the State of Illinois.
- c In 2014, facilities acquisition and construction was moved to Business.
- d In 2014, other supporting services was segregated from Central.
- e 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.
- f In 2014, taxes were specifically reported by designation
- g Reflects fluctuations of market value at June 30.
- h In FY2015, an additional teacher support position was added.
- i In FY2015, all elementary schools added an assistant principal position.
- j In FY 2016, addition of Early Childhood Building
- k In FY 2020, sale of Ad Building in Arlington Heights

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

	Fiscal Year									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund										
Nonspendable	\$ 275,686	\$ 25	\$ 25	\$ 25	\$ 25	\$ 709	\$ 868	\$ 37,621	\$ 51,768	\$ 49,186
Assigned:										
Insurance	9,146,236	8,683,541	7,776,369	7,685,891	6,757,546	7,353,728	7,291,976	6,342,798	5,471,109	4,707,079
Unassigned	<u>65,413,663</u>	<u>65,012,818</u>	<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>
Total general fund	<u>\$ 74,835,585</u>	<u>\$ 73,696,384</u>	<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>
All Other Governmental Funds										
Restricted:										
Operations and Maintenance	\$ 6,885,379	\$ 9,676,840	\$ 11,449,733	\$ 9,089,962	\$ 4,609,534	\$ 5,739,109	\$ 5,950,086	\$ 3,307,573	\$ -	\$ -
Transportation	9,155,003	6,099,292	4,853,345	4,245,300	3,584,332	5,579,539	5,744,361	5,771,278	-	-
Municipal Retirement/Social Security	-	99,051	874,481	574,692	782,937	688,779	655,949	464,543	844,800	1,318,523
Debt service	5,213,178	5,061,648	3,628,124	3,490,067	3,493,678	3,460,702	3,429,233	3,273,941	3,269,979	4,699,567
Capital Project	375,294	1,304,015	1,430,166	4,065,692	(481,767)	403,957	3,629,937	-	-	-
Fire Prevention and Life Safety	2,709,907	25,008,197	-	-	-	-	-	-	-	-
Assigned:										
Operations and Maintenance	6,213,134	3,346,671	-	-	-	-	-	-	-	-
Transportation	103,708	89,150	-	-	-	-	-	-	5,857,928	5,264,771
Municipal Retirement/Social Security	1,817,982	1,076,842	-	-	-	-	-	-	-	-
Construction	15,850,135	10,000,000	-	-	-	-	-	-	-	1,093,924
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(419,664)</u>	<u>(478,508)</u>
Total all other governmental funds	<u>\$ 48,323,720</u>	<u>\$ 61,761,706</u>	<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>
Grand total all fund balances	<u>\$ 123,159,305</u>	<u>\$ 135,458,090</u>	<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>

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

Note: During 2014, all funds were reclassified from assigned to restricted.

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

	Fiscal Year									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Local sources:										
Property taxes (a)	\$ 90,838,406	\$ 87,044,261	\$ 84,889,483	\$ 80,008,121	\$ 79,377,100	\$ 76,928,831	\$ 80,521,972	\$ 73,897,710	\$ 73,518,112	\$ 93,873,533
Replacement taxes (e)	6,799,196	4,879,940	4,513,095	4,055,625	5,494,138	3,893,380	4,872,601	4,532,575	4,480,589	4,385,210
Interest (b)	238,522	1,770,523	2,495,938	294,634	36,242	1,439,885	1,305,492	2,151,921	(917,704)	285,221
Student Activities	60,716	-	-	-	-	-	-	-	-	-
Other	<u>215,886</u>	<u>1,161,915</u>	<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>
Total local sources	<u>98,152,726</u>	<u>94,856,639</u>	<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>
State sources:										
Unrestricted State Aid (c)	12,027,348	12,027,348	11,804,502	11,620,220	8,257,935	7,455,403	6,946,234	6,177,081	5,113,913	4,372,906
Restricted State Aid	3,096,653	3,226,195	4,065,697	4,455,179	5,313,090	4,723,147	5,681,386	4,929,908	5,868,676	5,511,459
TRS On-behalf payments (d)	<u>26,362,551</u>	<u>25,970,979</u>	<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>
Total state sources	<u>41,486,552</u>	<u>41,224,522</u>	<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>
Federal sources:										
Restricted Federal Aid (f)	<u>6,661,467</u>	<u>7,661,100</u>	<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>
Total federal sources	<u>6,661,467</u>	<u>7,661,100</u>	<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>
Total revenues	<u>\$ 146,300,745</u>	<u>\$ 143,742,261</u>	<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>

Notes:

a In FY10, Cook County started collecting 55% of the levy during the Spring collections instead of 45%.

b Reflects fluctuation of market value as of June 30.

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

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

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

f Fiscal Years 2020 and 2021 Federal Aid include funds from the Elementary and Secondary School Emergency Relief (ESSER).

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

	Fiscal Year									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Expenditures										
Current:										
Instruction:										
Regular Programs (g)	\$ 30,741,903	\$ 29,444,891	\$ 30,462,060	\$ 33,575,602	\$ 33,300,043	\$ 31,883,463	\$ 30,306,893	\$ 34,900,239	\$ 30,504,158	\$ 29,177,086
Special Programs (f)	11,168,019	11,730,284	11,429,925	11,011,071	10,770,051	10,572,548	9,746,945	8,866,239	7,696,246	7,100,745
Other Instructional Programs (a)	10,725,277	10,372,675	10,260,265	11,026,875	10,899,367	10,740,745	10,776,274	10,114,906	10,332,747	9,519,071
Student activities (i)	25,179	-	-	-	-	-	-	-	-	-
On-behalf payments (b)	26,362,551	25,970,979	24,859,171	45,106,358	41,644,376	26,498,140	24,911,598	17,259,924	13,298,931	11,593,232
Support Services:										
Pupils	9,402,975	8,772,328	8,676,026	8,659,485	7,392,911	6,624,439	5,597,414	5,583,750	5,049,079	4,955,686
Instructional Staff	9,542,035	9,717,974	9,432,053	8,250,205	5,842,565	5,908,471	5,724,107	4,987,351	4,699,030	4,505,276
General Administration	3,086,351	2,984,625	3,007,795	2,997,885	3,438,598	3,214,592	2,863,480	2,654,337	2,749,484	2,536,117
School Administration	7,093,096	6,776,084	6,942,803	7,097,816	6,940,364	6,685,153	6,430,631	5,661,338	5,487,396	5,085,454
Business (c)	3,861,095	4,936,638	3,941,696	4,100,386	5,633,130	4,701,949	4,355,876	5,546,575	16,073,884	15,703,937
Transportation (c)(e)	3,797,860	5,458,638	6,111,359	5,932,026	5,410,677	5,185,284	5,288,611	5,129,383	-	-
Operations and Maintenance (c)	8,317,934	8,125,583	8,646,234	8,202,580	8,412,602	8,312,589	7,758,368	7,504,403	-	-
Central	2,474,691	2,202,381	3,003,376	2,499,755	2,434,919	2,314,721	2,487,217	2,156,039	2,139,624	1,979,082
Other supporting services (d)	3,422	3,953	8,142	2,955	14,884	20,395	32,586	246,885	-	-
Community services	278,149	329,688	241,252	329,442	362,280	223,442	167,856	161,786	155,132	157,560
Nonprogrammed charges (f)	-	-	-	4,336,912	5,050,952	4,795,848	4,809,060	4,271,200	-	-
Payments to other governmental units (f)	3,445,025	4,487,063	4,685,188	-	-	-	-	-	4,314,496	4,434,321
Principal	3,525,000	3,065,000	2,950,000	2,850,000	2,770,000	2,680,000	3,335,000	3,210,000	4,705,000	4,510,000
Interest and other	1,476,168	754,919	548,399	648,751	731,850	820,744	301,134	289,538	516,353	712,940
Capital outlay (h)	<u>23,354,984</u>	<u>6,121,066</u>	<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>
Total expenditures	<u>\$ 158,681,714</u>	<u>\$ 141,254,769</u>	<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>
Debt service as a percentage of noncapital expenditures	<u>3.7%</u>	<u>2.9%</u>	<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>
Debt service as a percentage of total expenditures	<u>3.2%</u>	<u>2.7%</u>	<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>

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 Holmes Junior High was added in FY15 for the District preschool program. Previously, the program was distributed among five elementary schools.

i In 2021 GASB 84 was implemented

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, 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	-	-	-	-	-
Ending Balance June 30, 2012	\$ 114,378,391	\$ 11,941,966	\$ 4,699,567	\$ 1,093,924	\$ 132,113,848
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	-	-	-	-	-
Ending Balance June 30, 2013	\$ 114,638,630	\$ 12,838,590	\$ 3,269,979	\$ -	\$ 130,747,199
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	-	-	-	-	-
Ending Balance June 30, 2014	\$ 112,224,335	\$ 9,543,394	\$ 3,273,941	\$ -	\$ 125,041,670
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
Ending Balance June 30, 2015	\$ 114,557,184	\$ 12,350,396	\$ 3,429,233	\$ 3,629,937	\$ 133,966,750
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	-	-	-	-	-
Ending Balance June 30, 2016	\$ 107,718,515	\$ 12,007,427	\$ 3,460,702	\$ 403,957	\$ 123,590,601
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
Ending Balance June 30, 2017	\$ 102,899,424	\$ 8,976,803	\$ 3,493,678	\$ (481,767)	\$ 114,888,138
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
Ending Balance June 30, 2018	\$ 73,507,583	\$ 13,909,954	\$ 3,490,067	\$ 4,065,692	\$ 94,973,296
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)	-	(53,091)	-	(1,189,090)
Other	-	1,189,090	-	-	1,189,090
Ending Balance June 30, 2019	\$ 74,673,626	\$ 17,177,559	\$ 3,628,124	\$ 1,430,166	\$ 96,909,475
Beginning Balance July 1, 2019	\$ 74,673,626	\$ 17,177,559	\$ 3,628,124	\$ 1,430,166	\$ 96,909,475
Revenues	112,089,855	16,635,055	4,955,874	10,111,477	143,792,261
Expenditures	115,052,611	16,500,712	3,819,919	5,881,527	141,254,769
Transfers	(3,014,486)	3,075,944	(61,458)	-	-
Other	5,000,000	-	359,027	30,652,096	36,011,123
Ending Balance June 30, 2020	\$ 73,696,384	\$ 20,387,846	\$ 5,061,648	\$ 36,312,212	\$ 135,458,090
Beginning Balance July 1, 2020 (as Restated)	\$ 73,778,568	\$ 20,387,846	\$ 5,061,648	\$ 36,312,212	\$ 135,540,274
Revenues	116,590,958	18,669,128	5,182,623	5,858,036	146,300,745
Expenditures	115,490,074	14,955,560	5,001,168	23,234,912	158,681,714
Transfers	(43,867)	73,792	(29,925)	-	-
Other	-	-	-	-	-
Ending Balance June 30, 2021	\$ 74,835,585	\$ 24,175,206	\$ 5,213,178	\$ 18,935,336	\$ 123,159,305
Beginning Balance July 1, 2021*	\$ 74,835,585	\$ 24,175,206	\$ 5,213,178	\$ 18,935,336	\$ 123,159,305
Revenues	101,179,301	17,201,661	4,908,875	-	123,289,837
Expenditures	98,826,317	19,345,926	4,998,800	4,474,349	127,645,392
Transfers	-	-	-	-	-
Other	-	-	-	-	-
Estimated Ending Balance June 30, 2022	\$ 77,188,569	\$ 22,030,941	\$ 5,123,253	\$ 14,460,987	\$ 118,803,750

* FY22 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

	2011			2012			2013			2014			2015			2016			2017			2018			2019			2020		
Residential	\$	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%	\$	1,253,467,180	37.8%	\$	1,254,067,802	36.6%
Farm		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%		-	0.0%		-	0.0%
Commercial		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%		822,595,193	24.8%		837,838,015	24.4%
Industrial		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%		1,240,685,531	37.4%		1,334,949,390	38.9%
Railroad		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%		3,302,411	0.1%		3,382,338	0.1%
Total	\$	3,099,218,660	100.0%	\$	2,831,683,602	100.0%	\$	2,431,861,380	100.0%	\$	2,481,051,592	100.0%	\$	2,428,045,392	100.0%	\$	2,708,598,823	100.0%	\$	2,748,992,539	100.0%	\$	2,731,490,045	100.0%	\$	3,320,050,315	100.0%	\$	3,430,237,545	100.0%

The table below shows the effect of the multiplier and exemptions in tax years 2011 through 2020.

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Assessed Value	\$ 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	\$ 1,218,251,819	\$ 1,135,002,233
Equalization factor	2.9706	2.8056	2.6621	2.7253	2.6685	2.8032	2.9627	2.9109	2.9160	3.2234
Pre-exemption EAV	\$ 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	\$ 3,552,422,303	\$ 3,658,566,197
Homeowners Exemption	94,275,450	104,902,446	104,590,649	99,798,923	97,966,192	98,130,800	137,993,743	137,177,425	138,025,091	137,778,849
Senior Citizen Homestead Exemption	17,130,727	23,220,878	22,443,625	22,276,887	22,533,439	22,601,154	36,725,820	37,029,764	40,391,418	39,795,427
Veterans Exemption	-	-	-	-	-	26,828	26,828	-	-	-
Senior Tax Freeze Exemption	52,056,343	44,162,998	21,392,717	22,122,919	17,648,791	36,157,810	43,996,116	38,179,628	47,744,979	43,210,846
Returning Veterans	-	-	5,000	-	-	-	-	-	5,000	-
Disabled Persons	302,000	373,857	397,708	407,214	431,043	451,878	450,524	473,610	463,399	531,399
Disabled Veterans	52,500	57,500	65,000	90,000	2,326,954	2,796,082	4,351,587	5,177,199	5,742,101	7,012,131
Total	<u>\$ 3,099,218,660</u>	<u>\$ 2,831,683,602</u>	<u>\$ 2,431,861,380</u>	<u>\$ 2,481,051,592</u>	<u>\$ 2,428,045,392</u>	<u>\$ 2,708,598,823</u>	<u>\$ 2,748,992,539</u>	<u>\$ 2,731,490,045</u>	<u>\$ 3,320,050,315</u>	<u>\$ 3,430,237,545</u>

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 YEARS

	Tax Rate Ceiling	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>Rates Extended*</u>											
Educational	\$ 3.5000	\$ 2.1929	\$ 2.1607	\$ 2.5351	\$ 2.4391	\$ 2.4718	\$ 2.6771	\$ 2.5392	\$ 2.5289	\$ 2.1436	\$ 1.9295
Special Education	0.4000	0.0290	0.0289	0.0349	0.0346	0.0342	0.0381	0.0373	0.0370	0.0318	0.0258
Liability Insurance	None	-	-	-	-	-	-	-	-	-	-
Operations and Maintenance	0.5500	0.1387	0.1824	0.2204	0.1871	0.1573	0.2036	0.2460	0.2538	0.1916	0.1409
Transportation	None	0.1375	0.1368	0.1378	0.1637	0.1292	0.1441	0.1330	0.1316	0.1236	0.1049
Working Cash	0.0500	-	-	-	-	-	-	-	-	-	-
Social Security	None	0.0382	0.0380	0.0459	0.0364	0.0700	0.0379	0.0363	0.0358	0.0288	0.0516
Illinois Municipal Retirement		0.0458	0.0456	0.0643	0.0364	-	0.0381	0.0361	0.0339	0.0238	-
Life Safety Limited Bonds		0.0514	0.0474	-	-	-	-	-	-	-	-
Limited Bonds		0.1015	0.1106	0.1344	0.1336	0.1355	0.1513	0.1481	0.1510	0.1296	0.1693
Total	\$ 4.5000	\$ 2.7350	\$ 2.7504	\$ 3.1728	\$ 3.0309	\$ 2.9980	\$ 3.2902	\$ 3.1760	\$ 3.1720	\$ 2.6728	\$ 2.4220
<u>Levies Extended</u>											
Total Levies Extended		\$ 93,816,997	\$ 91,334,584	\$ 86,670,179	\$ 83,321,964	\$ 81,203,793	\$ 79,906,974	\$ 78,798,199	\$ 77,138,643	\$ 75,690,903	\$ 75,063,073
Total Collections		\$ 81,656,064	\$ 91,445,712	\$ 85,784,897	\$ 81,662,296	\$ 79,307,741	\$ 77,308,583	\$ 76,008,229	\$ 74,344,830	\$ 72,998,166	\$ 72,183,213
Percentage of Extensions Collected		87.04%	100.12%	98.98%	98.01%	97.67%	96.75%	96.46%	96.38%	96.44%	96.16%

SOURCE OF INFORMATION: Cook County Levy, Rate and Extension Reports for 2011 - 2020

* 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>2020</u>	<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>
Community Consolidated SD #59	2.735	2.751	3.173	3.031	2.998	3.291	3.176	3.172	2.673	2.422
County of Cook	0.453	0.454	0.489	0.496	0.533	0.552	0.568	0.560	0.531	0.462
Cook County Forest Preserve District	0.058	0.059	0.060	0.062	0.063	0.069	0.069	0.069	0.063	0.058
Consolidated Elections	-	0.030	-	0.031	-	0.034	-	0.031	-	0.025
Elk Grove Township	0.053	0.055	0.066	0.065	0.066	0.078	0.076	0.077	0.064	0.056
Elk Grove Twp General Assistance	0.011	0.011	0.013	0.013	0.013	0.017	0.017	0.017	0.014	0.012
Elk Grove Twp Road & Bridge	0.013	0.014	0.016	0.016	0.016	0.018	0.018	0.017	0.014	0.013
Metro Water Reclamation										
District of Chicago	0.378	0.389	0.396	0.402	0.406	0.426	0.430	0.417	0.370	0.320
Northwest Mosquito Abatement Dist.	0.010	0.010	0.011	0.010	0.010	0.011	0.013	0.013	0.011	0.010
Village of Arlington Heights**	1.546	1.540	1.758	1.696	1.665	1.925	1.816	1.818	1.532	1.385
City of Des Plaines**	1.375	1.399	1.632	1.538	1.566	1.802	1.750	1.776	1.483	1.389
Des Plaines Spec. Serv. Area 5	-	-	-	0.636	0.604	0.715	0.692	0.727	0.596	0.581
Des Plaines Spec. Serv. Area 9	0.270	0.298	0.403	0.396	0.419	0.440	0.431	0.425	0.388	0.366
Des Plaines Spec. Serv. Area 10	0.378	0.419	0.419	0.412	0.435	0.420	0.352	0.361	0.384	0.791
Des Plaines Spec. Serv. Area 13	0.649	0.641	0.646	0.618	0.605	0.671	0.636	0.664	0.501	0.434
Village of Mount Prospect**	1.571	1.587	1.839	1.824	1.844	2.153	2.034	2.036	1.697	1.518
Mount Prospect Spec. Serv. Area 5	-	-	-	-	0.119	0.142	0.138	0.140	0.122	0.114
City of Rolling Meadows**	2.029	2.051	2.392	2.281	2.225	2.403	2.225	2.241	1.917	1.706
Rolling Meadows Spec. Serv. Area 3	-	-	-	-	-	0.268	0.266	0.268	0.253	0.233
Village of Elk Grove Village**	1.134	1.142	1.316	1.311	1.279	1.365	1.286	1.306	1.147	1.015
Rolling Meadows Park District	0.619	0.605	0.714	0.679	0.677	0.749	0.711	0.709	0.607	0.546
Arlington Heights Park District	0.469	0.457	0.514	0.494	0.488	0.626	0.636	0.633	0.545	0.496
Mount Prospect Park District	0.554	0.547	0.633	0.609	0.594	0.681	0.654	0.657	0.557	0.502
Elk Grove Park District	0.660	0.675	0.772	0.768	0.749	0.827	0.810	0.805	0.711	0.634
Elk Grove Rural Fire Protection	1.309	1.382	1.680	1.305	1.305	1.410	1.329	1.296	1.096	1.121
Forest View Fire Protection District	0.178	0.170	0.180	0.168	0.165	0.194	0.188	0.042	0.033	0.139
Roselle Fire Protection District	0.596	0.616	0.615	0.582	0.582	0.683	0.638	0.660	0.559	0.546
Arlington Heights HSD #214	2.382	2.356	2.669	2.563	2.527	2.881	2.776	2.768	2.324	2.067
Harper Community College #512	0.409	0.403	0.443	0.425	0.416	0.466	0.451	0.444	0.373	0.334

*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

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
	General Obligation	Available in the Debt	Net	Capital				
	Bonds	Service Fund	Bonded Debt	Leases				
2021	\$ 33,085,580	(5,213,178)	\$ 27,872,402	\$ -	\$ 27,872,402	*	*	
2020	37,686,462	(5,061,648)	32,624,814	-	32,624,814	2.40%		994
2019	9,435,000	(3,628,124)	5,806,876	-	5,806,876	0.43%		179
2018	12,385,000	(3,490,067)	8,894,933	-	8,894,933	0.70%		274
2017	15,235,000	(3,493,678)	11,741,322	-	11,741,322	0.98%		354
2016	18,005,000	(3,460,702)	14,544,298	-	14,544,298	1.23%		437
2015	20,685,000	(3,429,233)	17,255,767	-	17,255,767	1.53%		519
2014	5,540,000	(3,273,941)	2,266,059	-	2,266,059	0.20%		68
2013	8,750,000	(3,269,979)	5,480,021	-	5,480,021	0.48%		164
2012	13,455,000	(4,699,567)	8,755,433	-	8,755,433	0.84%		263

(a) See page 103 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

Principal Due (Mar 1)	Series 2014, 2015, 2020 Bonds
2022	\$ 3,645,000
2023	3,815,000
2024	3,970,000
2025	4,130,000
2026	4,335,000
2027	4,550,000
2028	4,385,000
	\$ 28,830,000

Community Consolidated School District 59
TAX LEVIES FOR DIRECT BONDED DEBT

Tax Year	Series 2014, 2015, 2020 Debt Service
2020	\$ 4,953,875
2021	4,911,100
2022	4,920,100
2023	4,919,400
2024	4,896,750
2025	4,890,125
2026	4,883,000
2027	4,494,625
	\$ 38,868,975

SOURCE OF INFORMATION: Debt Retirement Schedule for Community Consolidated School District Number 59 General Obligation Limited Tax School Bonds, Series 2014, 2015 and 2020.

Community Consolidated School District 59
SCHEDULE OF BONDS OUTSTANDING

Fiscal Year	Rate	Bonds Issued	Paid/Refunded	from Tax Levies	Interest Payable
<i>Issue Dated October 1, 2014 Series</i>					
2022	4.000%	\$ 805,000	\$ -	\$ 805,000	\$ 32,200
		\$ 805,000	\$ -	\$ 805,000	\$ 32,200
<i>Issue Dated February 17, 2015 Series</i>					
2022	5.000%	\$ 2,360,000	\$ -	\$ 2,360,000	\$ 118,000
		\$ 2,360,000	\$ -	\$ 2,360,000	\$ 118,000
<i>Issue Dated March 11, 2020 Series</i>					
2022	4.000%	\$ 480,000	\$ -	\$ 480,000	\$ 1,200,600
2023	4.000%	3,815,000	-	3,815,000	1,181,400
2024	4.000%	3,970,000	-	3,970,000	1,028,800
2025	5.000%	4,130,000	-	4,130,000	870,000
2026	5.000%	4,335,000	-	4,335,000	663,500
2027	5.000%	4,550,000	-	4,550,000	446,750
2028	5.000%	4,385,000	-	4,385,000	219,250
		\$ 25,665,000	\$ -	\$ 25,665,000	\$ 5,610,300

SOURCE OF INFORMATION: Official Statement for Community Consolidated School District Number 59 General Obligation Limited Tax School Bonds, Series 2014, 2015 and 2020.

Community Consolidated School District 59
SECURITY FOR DIRECT GENERAL OBLIGATION BONDS

Levy Year	Outstanding Debt Service	Plus: Debt Service On The 2014 Limited Bonds	Plus: Debt Service On The 2015 Limited Bonds	Plus: Debt Service On The 2020 Limited Bonds	Total Debt Service	Debt Service Fund Balance	Aggregate Debt Service Extension Base	Coverage
2020	\$ -	\$ 1,756,000	\$ 1,670,875	\$ 1,527,000	\$ 4,953,875	\$ -	\$ 5,000,000	\$ 1.01
2021	-	821,100	2,419,000	1,671,000	4,911,100	-	5,000,000	1.02
2022	-	-	-	4,920,100	4,920,100	-	5,000,000	1.02
2023	-	-	-	4,919,400	4,919,400	-	5,000,000	1.02
2024	-	-	-	4,896,750	4,896,750	-	5,000,000	1.02
2025	-	-	-	4,890,125	4,890,125	-	5,000,000	1.02
2026	-	-	-	4,883,000	4,883,000	-	5,000,000	1.02
2027	-	-	-	4,494,625	4,494,625	-	5,000,000	1.11

SOURCE OF INFORMATION: Official Statement for Community Consolidated School District Number 59 General Obligation Limited Tax School Bonds, Series 2014, 2015 and 2020.

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

	Fiscal Year									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Population	32,812	32,400	32,458	33,180	33,251	33,238	33,288	33,419	33,350	33,272
Estimated Full Market Value of Taxable Property	\$ 9,960,150,945	\$ 8,194,470,135	\$ 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
Equalized Assessed Valuation (EAV)	\$ 3,430,237,545	\$ 3,320,050,315	\$ 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
Statutory debt limitation (6.9% of EAV)	\$ 236,686,391	\$ 229,083,472	\$ 188,472,813	\$ 189,680,485	\$ 186,893,319	\$ 167,535,132	\$ 171,192,560	\$ 167,798,435	\$ 195,386,169	\$ 213,846,088
Bonded Debt June 30	<u>28,830,000</u>	<u>32,355,000</u>	<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>
Legal bonded debt margin	<u>\$ 207,856,391</u>	<u>\$ 196,728,472</u>	<u>\$ 179,037,813</u>	<u>\$ 177,295,485</u>	<u>\$ 171,658,319</u>	<u>\$ 149,530,132</u>	<u>\$ 150,507,560</u>	<u>\$ 162,258,435</u>	<u>\$ 186,636,169</u>	<u>\$ 200,391,088</u>
<u>Total net debt:</u>										
as a percentage of Debt Limit	12.18%	14.12%	5.01%	6.53%	8.15%	10.75%	12.08%	3.30%	4.48%	6.29%
as a percentage of Full Mkt Value	0.29%	0.39%	0.11%	0.15%	0.21%	0.24%	0.28%	0.07%	0.09%	0.13%
as a percentage of EAV	0.84%	0.97%	0.35%	0.45%	0.56%	0.74%	0.83%	0.23%	0.31%	0.43%
per capita	\$ 878.64	\$ 998.61	\$ 290.68	\$ 373.27	\$ 458.18	\$ 541.70	\$ 621.40	\$ 165.77	\$ 262.37	\$ 404.39
<u>General Obligation Bonded Debt:</u>										
District	\$ 28,830,000	\$ 32,355,000	\$ 9,435,000	\$ 12,385,000	\$ 15,235,000	\$ 18,005,000	\$ 20,685,000	\$ 2,266,059	\$ 5,480,021	\$ 8,755,433
Overlapping	<u>295,065,194</u>	<u>267,644,301</u>	<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>263,353,354</u>	<u>278,952,504</u>	<u>248,795,572</u>
Total District and Overlapping	\$ 323,895,194	\$ 299,999,301	\$ 269,274,057	\$ 274,468,917	\$ 262,462,867	\$ 262,462,867	\$ 277,442,408	\$ 265,619,413	\$ 284,432,525	\$ 257,551,005
as a percentage of Full Mkt Value	3.25%	3.66%	3.27%	3.38%	3.60%	3.53%	3.80%	3.13%	3.06%	2.47%
as a percentage of EAV	9.44%	9.04%	9.86%	9.98%	9.69%	10.81%	11.18%	10.92%	10.04%	8.31%
per capita	\$ 9,871.24	\$ 9,259.24	\$ 8,296.08	\$ 8,272.12	\$ 7,893.38	\$ 7,896.47	\$ 8,334.61	\$ 7,948.16	\$ 8,528.71	\$ 7,740.77

(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, 2021

<u>Taxing District</u>	<u>Outstanding Bonds</u>	<u>Applicable to District Percent</u>	<u>Amount</u>
Community Consolidated School Dist. 59	\$28,830,000	100.000%	\$28,830,000
<u>Overlapping Districts:</u>			
Cook County	2,596,351,750	1.976%	51,303,911
Cook County Forest Preserve	130,570,000	1.976%	2,580,063
Metropolitan Water Reclamation District	2,694,934,289 (1)	2.010%	54,168,179
<u>Municipalities:</u>			
Village of Arlington Heights	61,465,000 (2)	13.015%	7,999,670
City of Des Plaines	0 (2)	16.039%	0
Village of Elk Grove Village	106,945,000	77.164%	82,523,040
Village of Mount Prospect	102,000,000	31.326%	31,952,520
City of Rolling Meadows	19,090,000 (4)(5)	11.860%	2,264,074
<u>Park Districts:</u>			
Arlington Heights Park District	11,427,000	14.155%	1,617,492
Elk Grove Park District	8,660,000	83.822%	7,258,985
Mt. Prospect Park District	6,045,025 (3)	58.486%	3,535,493
Rolling Meadows Park District	2,438,000	14.701%	358,410
<u>School Districts:</u>			
Arlington Heights High School 214	27,650,000	33.591%	9,287,912
Harper Community College 512	254,770,000	15.785%	<u>40,215,445</u>
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT			<u>\$323,895,194</u>

- (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	2020 Equalized Assessed Value	Percent of District's Total EAV
CT Acquisitions LLC	Special commercial structure	\$72,040,588	2.10%
Co Prologis Re Tax	Industrial buildings	70,518,037	2.06%
CHI3 LLC & Equinix	Industrial property	62,704,791	1.83%
Dipper Ventures LLC	Industrial buildings	57,759,867	1.68%
Cosmic Ventures	Special commercial structure	53,318,256	1.55%
Real Estate Manager	Special commercial structure	42,639,129	1.24%
Home Properties, Home Properties Colony	Apartments	41,869,778	1.22%
United Airlines Inc	Commercial buildings	39,059,347	1.14%
Illinois Venture	Industrial buildings	36,223,012	1.06%
David Hill (Amita Alexian Properties)	Special commercial structures / Hospital	<u>32,677,943</u>	<u>0.95%</u>
		<u>\$508,810,748</u>	<u>12.83%</u>
Taxpayer*	Type of Business, Property	2011 Equalized Assessed Value	Percent of District's Total EAV
Crane & Norcross	Management company for numerous industrial properties	\$76,793,006	2.07%
Prime Group Realty	Commercial building over tree stories and industrial properties	62,346,826	1.68%
Draper & Kramer RIC	Numerous industrial properties	38,014,812	1.03%
AMB Property RE Tax	Numerous industrial properties	33,061,480	0.89%
MLRP	Commercial building over three stories	32,964,033	0.89%
Home Properties	Apartments	28,057,043	0.76%
United Airlines	Commercial building over three stories	24,190,076	0.65%
Tangelwood Apartments	Apartments	22,216,302	0.60%
Golf Plaza II & I	Shopping Center	19,757,198	0.53%
John Buck Co.	Commercial & Residential Real Estate	<u>18,865,941</u>	<u>0.51%</u>
		<u>\$356,266,717</u>	<u>9.61%</u>

*The figures above are totals of numerous parcels with 2020 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

2021		
Employer	Employees	Percentage of Total Employment*
Northwest Community Hospital	3,100	9.9%
Amita Health Alexian Brothers Health	3,000	9.6%
Northrop Grumman Corp.	2,500	8.0%
Arlington Heights High School District 214	1,600	5.1%
Rivers Casino	1,500	4.8%
UOP, LLC (Division HQ)	1,300	4.2%
Amita/Presence Health Holy Family Medical Center	1,000	3.2%
Verizon	900	2.9%
CVS Caremark	850	2.7%
Oakton Community College	850	2.7%
	<u>16,600</u>	<u>53.10%</u>
2012		
Employer	Employees	Percentage of Total Employment
Northwest Community Healthcare	4,100	4.10%
Alexian Bros Medical Center	3,100	3.10%
Northrop Grumman Corp.	2,350	2.35%
O-Z Gedney Co, LLC	2,000	2.00%
UOP, LLC	2,000	2.00%
Swissport USA, Inc.	1,500	1.50%
Automatic Data Processing	1,500	1.50%
Holy Family Medical Center	1,036	1.04%
Wesley-Jessen Corp.	1,000	1.00%
Wirtz Beverage Illinois, LLC	1,000	1.00%
	<u>19,586</u>	<u>19.59%</u>

*Calculating percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2020 was 31,280.

Sources:

- (1) Village Records / School District Records
- (2) Official Employer Website
- (3) A to Z Database - Business Edition

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

Calendar Year	<u>Population</u>	<u>Total Personal Income</u>	<u>Income Per Capita</u>		<u>Unemployment Rate</u>
2020	32,812	1,357,104,320	41,360	**	9.0%
2019	32,400	1,340,064,000	41,360	**	3.0%
2018	32,458	1,269,107,800	39,100	**	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%

SOURCE OF INFORMATION: Illinois Department of Employment Security (IDES) and U.S. Census Bureau

* Based upon U.S. Census Bureau American Community Surveys (ACS) 3-year Estimates. The ACS was in 2005, with the first full data sets published in 2007. This survey provides a more accurate representation of current per capita income.

** Based upon U.S. Census Bureau American Community Surveys (ACS) 5-year Estimates.

Community Consolidated School District 59

OPERATING STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Average Daily Attendance (1)	Operating Cost (2)	Operating Cost per Pupil	Percentage Change	Allowable Tuition Costs (2)	Tuition Charge per Pupil	Percentage Change	Teacher FTE (3) *	Average Class Size (3) *	Low Income Rate (3) *
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	14,395	4.59%	456.0	21.4	56.40%
2020	6,479	97,341,719	15,024	-4.53%	89,323,794	13,787	-4.22%	465.0	20.9	55.50%
2021	5,628	97,265,385	17,281	15.03%	89,025,339	15,817	14.73%	451.0	20.0	58.00%

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

Fiscal Year Ended June 30,	Peak Enrollment (1)	Average Daily Membership (2) (ADM)	Average Daily Attendance (3) (ADA)	Percent of ADA to ADM
2021	6,140	6,081	5,693	93.62%
2020	6,487	6,416	6,317	98.46%
2019	6,642	6,694	6,252	93.40%
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%

(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

Fiscal Year Ended June 30,	K	1	2	3	4	5	6	7	8	Total
2022*	660	703	740	754	765	773	773	729	805	6,702
2021	627	625	619	638	664	630	651	729	727	5,910
2020	638	652	687	682	644	671	736	729	727	6,166
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

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

Position	Total	POSITIONS BY EMPLOYEE GROUPS				
		Total	Non-Neg	Certified	Classified	Cameo
Building Administrators	32.6	32.6				
Custodians	51.1					51.1
District Administrators	15.0	15.0				
Educational Services (Certified)	59.4			59.4		
Maintenance	10.6					10.6
Non-Negotiated	17.7		17.7			
Nurse/Health Care Assistant	19.3			1.0	18.3	
Secretary	52.1				52.1	
Teacher Assistant	148.0				148.0	
Teacher Elementary	263.8			263.8		
Teacher Junior High	141.6			141.6		
Teacher Ad Building Coaches/DEA President	29.2			29.2		
Teacher Special Education	64.8			64.8		
TOTAL	905.2	47.6	17.7	559.8	218.4	61.7
Percent of Total Staff		5.3%	2.0%	61.8%	24.1%	6.8%

SOURCE OF INFORMATION: District Software Skyward

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Elementary										
Brentwood (1963)										
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)	465	443	422	441	410	436	470	481	472	444
Percent of Capacity	94.46%	89.99%	85.73%	89.59%	83.29%	88.57%	95.48%	97.71%	95.89%	90.20%
Byrd (1967)										
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	361	375	376	381	361	364	352	344
Percent of Capacity	77.38%	75.09%	82.40%	85.59%	85.82%	86.96%	82.40%	83.08%	80.34%	78.52%
Clearmont (1961)										
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	339	376	410	417	437	407	410	411	410	407
Percent of Capacity	68.20%	75.65%	82.49%	83.90%	87.92%	81.88%	82.49%	82.69%	82.49%	81.88%
Devonshire (1963)										
Square feet	48,767	48,767	48,767	48,767	48,767	48,767	51,322	51,322	51,322	51,322
Capacity	443	443	443	443	443	443	467	467	467	467
Enrollment	357	416	422	441	448	451	449	414	408	376
Percent of Capacity	80.53%	93.83%	95.19%	99.47%	101.05%	101.73%	96.24%	88.73%	87.45%	80.59%
Forest View (1962)										
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	393	397	422	444	444	434	422	396	353	334
Percent of Capacity	76.11%	76.89%	81.73%	85.99%	85.99%	84.06%	81.73%	76.70%	68.37%	64.69%
Frost (1964)										
Square feet	47,643	56,643	56,643	56,643	56,643	56,643	54,643	54,643	54,643	54,643
Capacity	433	515	515	515	515	515	497	497	497	497
Enrollment	460	493	481	445	410	393	353	323	330	295
Percent of Capacity	106.21%	95.74%	93.41%	86.42%	79.62%	76.32%	71.06%	65.02%	66.43%	59.39%
John Jay (1967)										
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	373	358	360	381	354	339	347	337	332	318
Percent of Capacity	88.24%	84.69%	85.16%	90.13%	83.74%	80.19%	82.09%	79.72%	78.54%	75.23%
Juliette Low (1965)										
Square feet	75,713	75,713	75,713	75,713	75,713	75,713	75,713	75,713	75,713	75,713
Capacity	688	688	688	688	688	688	688	688	688	688
Enrollment	377	403	395	412	415	430	373	368	316	301
Percent of Capacity	54.77%	58.55%	57.39%	59.86%	60.29%	62.47%	54.19%	53.47%	45.91%	43.73%
Ridge (1959)										
Square feet	46,426	46,426	46,426	46,426	46,426	46,426	46,426	46,426	46,426	46,426
Capacity	422	422	422	422	422	422	422	422	422	422
Enrollment	340	276	266	259	237	254	282	268	270	275
Percent of Capacity	80.56%	65.39%	63.03%	61.37%	56.15%	60.18%	66.82%	63.50%	63.97%	65.16%
Rupley (1958)										
Square feet	59,382	59,382	59,382	59,382	59,382	59,382	59,382	59,382	59,382	59,382
Capacity	540	540	540	540	540	540	540	540	540	540
Enrollment	413	470	468	464	453	438	405	374	309	297
Percent of Capacity	76.50%	87.06%	86.69%	85.95%	83.91%	81.14%	75.02%	69.28%	57.24%	55.02%
Salt Creek (1968)										
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	436	403	432	448	436	429	429	435	427	421
Percent of Capacity	64.76%	59.86%	64.17%	66.54%	64.76%	63.72%	63.72%	64.61%	63.42%	62.53%
Junior High										
Friendship (1971)										
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	662	729	719	750	688	665	673	675	687	652
Percent of Capacity	81.39%	89.63%	88.40%	92.21%	84.59%	81.76%	82.74%	82.99%	84.47%	80.16%
Grove (1960)										
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	862	832	855	901	927	945	944	945	947	920
Percent of Capacity	92.67%	89.44%	91.92%	96.86%	99.66%	101.59%	101.48%	101.59%	101.81%	98.90%
Holmes (1966)										
Square feet	86,492	86,492	86,492	86,492	142,745	142,745	142,745	142,745	142,745	142,745
Capacity	692	692	692	692	1,142	1,142	1,142	1,142	1,142	1,142
Enrollment	508	542	532	515	658	815	842	851	874	756
Percent of Capacity	73.42%	78.33%	76.89%	74.43%	57.62%	71.37%	73.73%	74.52%	76.54%	66.20%

SOURCE OF INFORMATION:

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