



COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 59

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Prepared by the Business Services Department
For the fiscal year ended June 30, 2023
Elk Grove Village, Illinois

ANNUAL COMPREHENSIVE FINANCIAL
REPORT

OF

**COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 59**

ELK GROVE VILLAGE, ILLINOIS

As of and for the Year Ended June 30, 2023

Department Issuing Report

Business Services

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

October 27, 2023

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 Annual Comprehensive Financial Report of Community Consolidated School District 59 (District) for the fiscal year ended June 30, 2023 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 gain the maximum public understanding of the District's financial status have been incorporated in the report.

BASIS OF ACCOUNTING AND REPORTING

The Annual Comprehensive 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 Certificates 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 judgments by management. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds.

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 2022/23 school year, 5,660 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 2022/23 enrollment represents a 2.54% 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 42.2%, which slightly increased from 42.1% in the prior school year. The second largest group is White at 37.8%. The Asian and Black and Multi-racial/ethnic group populations were relatively unchanged at 10.8%, 4.5% and 2.9%. The Native American/Alaskan population remained the smallest ethnic group with less than 1.7% 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. Other schools in the District 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 278 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 an increase in the 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 \$3.67 billion in 2022. 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 2022 aggregate tax rate for District 59 (2.638%) 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. 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. Both bonds were retired in March 2022.

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

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 funded the identified Health Life Safety (HLS) projects within the Capital Improvements and Projects Plan, which were 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. Window replacement is planned at several schools. The following details the District's facilities as of June 30, 2023:

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 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 forty-first 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.

ASBO 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 Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022, the fortieth consecutive year for receipt of the award.

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

GFOA's Certificate of Achievement for Excellence in Financial Reporting. The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (Certificate Program) in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal. Fiscal year 21 is the first time that the District has received this award. As of this day, the GFOA is finalizing the District's award for the second consecutive year.

Closing Comment. The purpose of the Annual Comprehensive 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, 2023.

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 2023 fiscal year.

Respectfully submitted,

A handwritten signature in black ink, reading "Terri Bresnahan". The signature is fluid and cursive, with a long horizontal line extending to the right.

Dr. Terri Bresnahan
Superintendent of Schools

A handwritten signature in black ink, reading "Ron O'Connor". The signature is cursive and stylized, with a long horizontal line extending to the right.

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



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

**Community Consolidated School
District 59**

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.**

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



A handwritten signature in black ink, reading 'John W. Hutchison'.

**John W. Hutchison
President**

A handwritten signature in black ink, reading 'Siobhán McMahon'.

**Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director**

ORGANIZATIONAL CHART



BOARD OF EDUCATION



DR. TERRI BRESNAHAN
SUPERINTENDENT OF SCHOOLS



TOM LUEDLOFF
ASSOCIATE SUPERINTENDENT



ROSS VITTORE
*ASSISTANT
SUPERINTENDENT FOR
HUMAN RESOURCES*



SUSAN SAVAGE
*ASSISTANT
SUPERINTENDENT FOR
INSTRUCTION*



BENJAMIN GREY
*ASSISTANT
SUPERINTENDENT FOR
INNOVATIVE LEARNING
AND COMMUNICATIONS*



DR. KATIE AHSELL
*ASSISTANT
SUPERINTENDENT FOR
STUDENT SERVICES
AND ASSESSMENT*



RON O'CONNOR
*ASSISTANT
SUPERINTENDENT FOR
BUSINESS SERVICES AND
FACILITIES AND OPERATIONS*

Community Consolidated School District 59

Principal Officers and Advisors

Board of Education

Dr. Joseph Sagerer	President
Robert Mancilla	Vice President
Daisy Espino	Secretary
Sarah Dzak	Member
TR Johnson	Member
Mardell Schumacher	Member
Lucas Szczesny	Member

District Treasurer

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

Dr. Terri Bresnahan	Superintendent
Tom Luedloff	Associate Superintendent
Ron O'Connor	CSBO/Assistant Superintendent for Business Services
Ben Grey	Assistant Superintendent of Innovative Learning and Communications
Susan Savage	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 Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Community Consolidated School District 59 (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of District as of June 30, 2023 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2023 was conducted for the purpose of forming opinions on the financial statements that collectively comprise District's basic financial statements. The supplementary information for the year ended June 30, 2023 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, 2023, 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, 2023.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of District as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated March 23, 2023, which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The supplementary information for the year ended June 30, 2022 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 2022 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 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 basic financial statements or to those 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, 2022.

Other Information

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

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

Report on Summarized Comparative Information

We have previously audited District's 2022 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities and each major fund in our report dated March 23, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, 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 October 27, 2023 on our consideration of District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering District'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
October 27, 2023

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

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, 2023. 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 \$27.9. This represents a 20% increase from 2022. This was attributable primarily to spending Elementary and Secondary School Emergency Relief Funds (ESSER) on capital assets as well as improved actuarial results related to the net THIS OPEB liability.
- General revenues accounted for \$125.9 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$41.4 or 25% of total revenues of \$167.3. This was not a typical year due to one-time federal funding pertaining to ESSER.
- The District had \$139.4 in expenses related to government activities. However, only \$41.4 of these expenses were offset by program specific charges and grants.
- The District continued to pay down its long-term debt retiring \$4.7 million in fiscal 2023.
- Due to the current market conditions, interest income increased significantly from the prior year but was again a nominal portion of the revenue stream. Over the past year, the District worked with PMA Financial and Fifth Third Bank 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, 2023

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, Capital Projects Fund, and Fire Prevention and Life 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, 2023

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2023, than it was the year before, increasing 20% to \$167.9.

Table 1 Condensed Statements of Net Position (in millions of dollars)		
	<u>2022</u>	<u>2023</u>
Assets:		
Current and other assets	\$ 152.6	\$ 165.4
Capital assets	<u>133.1</u>	<u>141.5</u>
Total assets	<u>285.7</u>	<u>306.9</u>
 Total deferred outflows of resources	 <u>4.4</u>	 <u>10.4</u>
Liabilities:		
Current liabilities	14.7	20.0
Long-term debt outstanding	<u>85.0</u>	<u>60.4</u>
Total liabilities	<u>99.7</u>	<u>80.4</u>
 Total deferred inflows of resources	 <u>50.4</u>	 <u>69.0</u>
Net position:		
Net investment in capital assets	104.4	120.1
Restricted	26.2	15.0
Unrestricted	<u>9.4</u>	<u>32.8</u>
Total net position	<u>\$ 140.0</u>	<u>\$ 167.9</u>

Revenues in the governmental activities of the District of \$167.3 exceeded expenses by \$27.9. This was attributable primarily to ESSER dollars as well as improved actuarial results related to the net THIS OPEB liability.

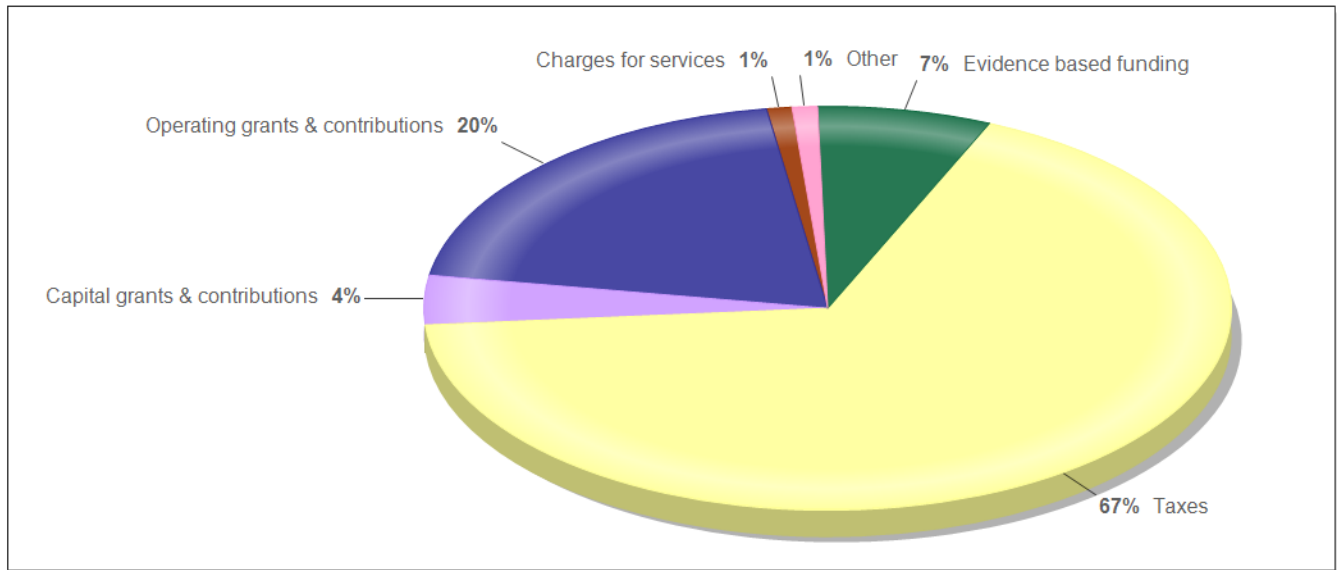
Community Consolidated School District 59
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

Table 2 Changes in Net Position (in millions of dollars)		
	<u>2022</u>	<u>2023</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 0.7	\$ 1.0
Operating grants & contributions	40.0	34.2
Capital grants & contributions	-	6.2
<i>General revenues:</i>		
Taxes	110.1	112.5
Evidence based funding	12.1	12.1
Other	(0.4)	1.3
Total revenues	<u>162.5</u>	<u>167.3</u>
Expenses:		
Instruction	87.4	82.2
Pupil & instructional staff services	18.3	20.6
Administration & business	11.3	9.5
Transportation	5.7	6.0
Operations & maintenance	16.3	17.9
Interest & fees	0.3	0.3
Other	3.2	2.9
Total expenses	<u>142.5</u>	<u>139.4</u>
Increase (decrease) in net position	20.0	27.9
Net position, beginning of year	<u>120.0</u>	<u>140.0</u>
Net position, end of year	<u>\$ 140.0</u>	<u>\$ 167.9</u>

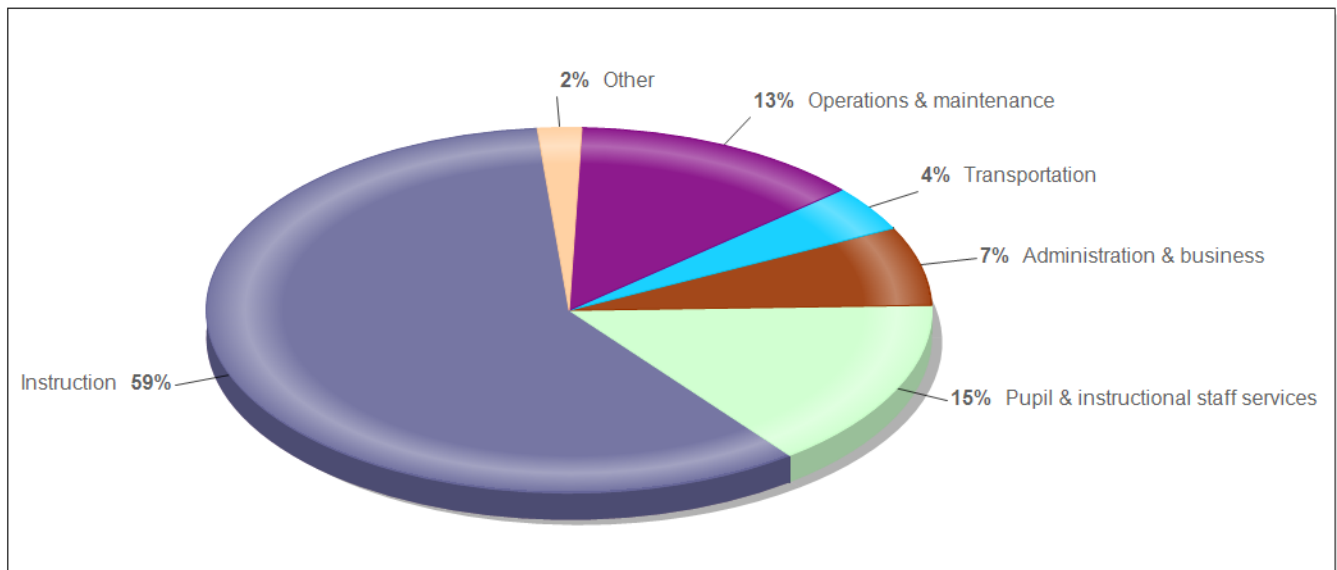
Property taxes accounted for the largest portion of the District's revenues, contributing 67%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$139.4, mainly related to instruction, pupil/staff services, and operations/maintenance at 87%.

Community Consolidated School District 59
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2023

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$122.9 to \$129.8. This was due to CPPRT dollars increasing, as well as ESSER funding collected. These were one-time spikes in the District's revenues.

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

General Fund Budgetary Highlights

The General Fund is comprised of the Educational and Working Cash Accounts. The General Fund balance of \$76.1 reflects an increase of \$0.3, or 0.3% from the prior year's fund balance of \$75.8.

Revenues in the General Fund totaled \$97.9 excluding on behalf payments from the State. Property taxes were in excess of budget due to higher than expected collections. Corporate personal property replacement taxes and other federal revenues were lower than expected due to the District allocating these funds to the Capital Projects Fund to pay for facility upkeep. The General Fund's total expenditures of \$97.5 excluding on behalf payments were \$5.9 less than budgeted expenditures. The main functions where expenditures were under budget were regular programs and improvement of instructional services.

Capital Assets and Debt Administration

Capital assets

By the end of 2023, the District had compiled a total investment of \$269.5 (\$141.5 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$7.1. 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>2022</u>	<u>2023</u>
Land	\$ 1.1	\$ 1.1
Construction in progress	5.4	10.3
Buildings	113.6	112.0
Equipment	11.8	16.6
Vehicles	0.2	0.3
Land improvements	1.0	1.2
Total	<u>\$ 133.1</u>	<u>\$ 141.5</u>

Long-term debt

The District retired \$4.7 in bonds in 2023. Net pension liabilities, net OPEB liabilities and other liabilities were reduced by \$19.9. At the end of fiscal 2023, the District had a debt margin of \$232.3. 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>2022</u>	<u>2023</u>
General obligation bonds	\$ 28.5	\$ 23.8
Net pension liabilities	4.9	18.3
Net OPEB liabilities	51.4	18.1
Other liabilities	0.2	0.2
Total	<u>\$ 85.0</u>	<u>\$ 60.4</u>

Community Consolidated School District 59

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2023

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:

- Federal funding, specifically ESSER, has been mostly accounted for.
- The District will continue updating its buildings in an effort to maintain their structural integrity.
- State funding is concerning due to potential significant decreases in corporate personal property replacement taxes.
- Insurance costs and collective bargaining may increase expenses in the next several years.
- The District has seen an influx of student newcomers due to global conflicts.

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:

Ron 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, 2023

**GOVERNMENTAL
ACTIVITIES****Assets**

Cash and investments	\$ 109,801,154
Student activity cash and investments	120,868
Receivables (net of allowance for uncollectibles):	
Interest	104,740
Property taxes	51,138,897
Replacement taxes	2,419,194
Intergovernmental	1,825,734
Accounts	1,082
Prepaid items	25
Capital assets:	
Land	1,113,097
Construction in progress	10,285,825
Capital assets being depreciated, net of accumulated depreciation	<u>130,136,951</u>
Total assets	<u>306,947,567</u>

Deferred outflows of resources

Deferred outflows related to pensions	8,335,009
Deferred outflows related to OPEB	<u>2,036,290</u>
Total deferred outflows of resources	<u>10,371,299</u>

Liabilities

Accounts payable	10,795,700
Salaries and wages payable	8,397,521
Interest payable	342,933
Unearned revenue	1,945
Health claims payable	491,803
Student activity liabilities	3,349
Long-term liabilities:	
Other long-term liabilities - due within one year	4,191,622
Other long-term liabilities - due after one year	<u>56,227,413</u>
Total liabilities	<u>80,452,286</u>

Deferred inflows of resources

Property taxes levied for a future period	15,816,272
Deferred inflows related to pensions	1,484,201
Deferred inflows related to OPEB	<u>51,674,980</u>
Total deferred inflows of resources	<u>68,975,453</u>

Net position

Net investment in capital assets	120,115,956
Restricted for:	
Student transportation	10,175,616
Debt service	4,764,389
Unrestricted	<u>32,835,166</u>
Total net position	<u>\$ 167,891,127</u>

See notes to basic financial statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2023

					NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			GOVERNMENTAL ACTIVITIES
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental activities					
Instruction:					
Regular programs	\$ 33,635,762	\$ 429,716	\$ 801,789	\$ -	\$ (32,404,257)
Special programs	13,917,793	99,307	4,119,106	-	(9,699,380)
Other instructional programs	11,608,694	2,800	225,369	-	(11,380,525)
Student activities	45,662	45,842	-	-	180
State retirement contributions	23,104,859	-	23,104,859	-	-
Support Services:					
Pupils	10,139,221	-	154,287	-	(9,984,934)
Instructional staff	10,421,746	-	469,226	-	(9,952,520)
General administration	2,056,625	-	-	-	(2,056,625)
School administration	3,077,049	-	-	-	(3,077,049)
Business	4,341,708	421,967	2,324,615	50,000	(1,545,126)
Transportation	5,965,421	1,980	1,838,537	-	(4,124,904)
Operations and maintenance	17,913,562	2,050	-	6,196,460	(11,715,052)
Central	2,329,320	-	1,091,642	-	(1,237,678)
Other supporting services	8,459	-	823	-	(7,636)
Community services	555,987	-	58,196	-	(497,791)
Intergovernmental payments to other districts and gov't units - excluding special education	30,901	-	1,156	-	(29,745)
Interest and fees	<u>258,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(258,213)</u>
Total governmental activities	<u>\$ 139,410,982</u>	<u>\$ 1,003,662</u>	<u>\$ 34,189,605</u>	<u>\$ 6,246,460</u>	<u>(97,971,255)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	82,053,246
Real estate taxes, levied for specific purposes	10,169,637
Real estate taxes, levied for debt service	4,908,030
Intergovernmental - personal property replacement taxes	15,341,549
State aid-formula grants	12,050,684
Investment income (loss)	1,294,780
Miscellaneous	<u>51,350</u>

Total general revenues 125,869,276

Change in net position 27,898,021

Net Position, Beginning 139,993,106

Net Position, Ending \$ 167,891,127

See notes to basic financial statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2023

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 55,228,608	\$ 12,963,401	\$ 9,433,473	\$ 5,398,229
Student activity cash and investments	120,868	-	-	-
Receivables (net allowance for uncollectibles):				
Interest	104,740	-	-	-
Property taxes	41,083,418	1,474,719	2,442,143	1,309,614
Replacement taxes	1,727,996	345,599	-	345,599
Intergovernmental	1,371,052	-	454,682	-
Accounts	434	33	615	-
Prepaid items	25	-	-	-
Total assets	<u>\$ 99,637,141</u>	<u>\$ 14,783,752</u>	<u>\$ 12,330,913</u>	<u>\$ 7,053,442</u>
Liabilities				
Accounts payable	\$ 1,812,880	\$ 496,543	\$ 1,172,467	\$ 213,206
Salaries and wages payable	7,853,979	296,026	2,101	245,415
Unearned revenue	1,945	-	-	-
Health claims payable	491,803	-	-	-
Student activity liabilities	3,349	-	-	-
Total liabilities	<u>10,163,956</u>	<u>792,569</u>	<u>1,174,568</u>	<u>458,621</u>
Deferred inflows of resources				
Property taxes levied for a future period	13,310,859	477,803	791,245	424,309
Unavailable other receivable	99,988	-	-	-
Total deferred inflows of resources	<u>13,410,847</u>	<u>477,803</u>	<u>791,245</u>	<u>424,309</u>
Fund balance				
Nonspendable	25	-	-	-
Restricted	-	-	10,175,616	4,332,168
Assigned	8,934,045	13,513,380	189,484	1,838,344
Unassigned	67,128,268	-	-	-
Total fund balance	<u>76,062,338</u>	<u>13,513,380</u>	<u>10,365,100</u>	<u>6,170,512</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 99,637,141</u>	<u>\$ 14,783,752</u>	<u>\$ 12,330,913</u>	<u>\$ 7,053,442</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2023	2022
\$ 3,413,000	\$ 23,355,008	\$ 9,435	\$ 109,801,154	\$ 97,710,373
-	-	-	120,868	117,679
-	-	-	104,740	82,351
2,506,378	2,322,625	-	51,138,897	44,827,201
-	-	-	2,419,194	2,408,604
-	-	-	1,825,734	1,840,668
-	-	-	1,082	34,969
-	-	-	25	25
<u>\$ 5,919,378</u>	<u>\$ 25,677,633</u>	<u>\$ 9,435</u>	<u>\$ 165,411,694</u>	<u>\$ 147,021,870</u>
\$ -	\$ 7,100,604	\$ -	\$ 10,795,700	\$ 5,966,653
-	-	-	8,397,521	7,789,286
-	-	-	1,945	26,321
-	-	-	491,803	523,481
-	-	-	3,349	340
-	7,100,604	-	19,690,318	14,306,081
812,056	-	-	15,816,272	9,734,694
-	-	-	99,988	39,996
<u>812,056</u>	<u>-</u>	<u>-</u>	<u>15,916,260</u>	<u>9,774,690</u>
-	-	-	25	25
5,107,322	1,190,286	-	20,805,392	20,941,793
-	17,386,743	9,435	41,871,431	35,111,010
-	-	-	67,128,268	66,888,271
<u>5,107,322</u>	<u>18,577,029</u>	<u>9,435</u>	<u>129,805,116</u>	<u>122,941,099</u>
<u>\$ 5,919,378</u>	<u>\$ 25,677,633</u>	<u>\$ 9,435</u>	<u>\$ 165,411,694</u>	<u>\$ 147,021,870</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2023

Total Fund Balances - Governmental Funds		\$ 129,805,116
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.		141,535,873
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		99,988
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		8,335,009
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,036,290
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(1,484,201)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(51,674,980)
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, 2023 are:		
Bonds payable	\$ (21,370,000)	
Unamortized bond premium	(2,389,921)	
Total stand-alone OPEB liability	(3,650,202)	
Net THIS OPEB liability	(14,453,552)	
Net IMRF pension liability	(13,558,496)	
Net TRS pension liability	(4,775,242)	
Compensated absences	<u>(221,622)</u>	
		(60,419,035)
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>(342,933)</u>
Net position of governmental activities		<u>\$ 167,891,127</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2023

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 79,730,621	\$ 2,845,565	\$ 4,743,472	\$ 2,580,600
Corporate personal property replacement taxes	-	2,191,650	-	2,191,650
State aid	37,702,479	4,000,000	1,911,521	-
Federal aid	8,230,054	-	-	-
Investment income (loss)	969,770	49,895	92,369	26,080
Student activities	45,842	-	-	-
Other	923,001	2,197	23,980	-
Total revenues	<u>127,601,767</u>	<u>9,089,307</u>	<u>6,771,342</u>	<u>4,798,330</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	33,414,762	-	-	423,890
Special programs	11,619,679	-	-	486,115
Other instructional programs	11,335,944	-	-	253,986
Student activities	45,662	-	-	-
State retirement contributions	29,737,915	-	-	-
Support Services:				
Pupils	10,231,798	-	-	434,249
Instructional staff	10,481,877	-	-	309,025
General administration	3,386,105	-	-	85,729
School administration	6,761,269	-	-	290,690
Business	4,333,924	-	-	148,141
Transportation	3,353	-	5,918,267	34,142
Operations and maintenance	2,745	8,710,958	-	783,329
Central	2,450,782	-	-	196,681
Other supporting services	8,512	-	-	-
Community services	499,920	-	-	51,571
Payments to other districts and gov't units - intergovernmental	2,928,626	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	8,449	306,301	-	-
Total expenditures	<u>127,251,322</u>	<u>9,017,259</u>	<u>5,918,267</u>	<u>3,497,548</u>
Excess (deficiency) of revenues over expenditures	<u>350,445</u>	<u>72,048</u>	<u>853,075</u>	<u>1,300,782</u>
Other financing sources (uses)				
Transfers in	118,327	236,655	-	-
Transfers (out)	(236,655)	-	-	-
Total other financing sources (uses)	<u>(118,328)</u>	<u>236,655</u>	<u>-</u>	<u>-</u>
Net change in fund balance	232,117	308,703	853,075	1,300,782
Fund Balance, Beginning	<u>75,830,221</u>	<u>13,204,677</u>	<u>9,512,025</u>	<u>4,869,730</u>
Fund Balance, Ending	<u>\$ 76,062,338</u>	<u>\$ 13,513,380</u>	<u>\$ 10,365,100</u>	<u>\$ 6,170,512</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2023	2022
\$ 4,908,030	\$ 2,322,625	\$ -	\$ 97,130,913	\$ 95,428,670
-	10,958,249	-	15,341,549	14,701,070
-	1,091,751	-	44,705,751	43,857,511
-	6,184,000	-	14,414,054	10,177,006
63,899	92,767	-	1,294,780	(405,509)
-	-	-	45,842	38,456
-	-	-	949,178	666,248
<u>4,971,929</u>	<u>20,649,392</u>	<u>-</u>	<u>173,882,067</u>	<u>164,463,452</u>
-	-	-	33,838,652	33,771,584
-	-	-	12,105,794	11,434,731
-	-	-	11,589,930	11,390,556
-	-	-	45,662	38,838
-	-	-	29,737,915	29,445,274
-	-	-	10,666,047	9,554,659
-	-	-	10,790,902	9,615,046
-	-	-	3,471,834	3,177,356
-	-	-	7,051,959	7,049,506
-	-	-	4,482,065	5,026,689
-	-	-	5,955,762	5,755,751
-	2,509,603	-	12,006,635	9,831,726
-	-	-	2,647,463	3,304,483
-	-	-	8,512	8,378
-	-	-	551,491	307,127
-	-	-	2,928,626	4,491,932
3,815,000	-	-	3,815,000	3,645,000
1,183,625	-	-	1,183,625	1,351,513
<u>-</u>	<u>13,825,426</u>	<u>-</u>	<u>14,140,176</u>	<u>15,481,509</u>
<u>4,998,625</u>	<u>16,335,029</u>	<u>-</u>	<u>167,018,050</u>	<u>164,681,658</u>
<u>(26,696)</u>	<u>4,314,363</u>	<u>-</u>	<u>6,864,017</u>	<u>(218,206)</u>
-	-	-	354,982	64,807
<u>(118,327)</u>	<u>-</u>	<u>-</u>	<u>(354,982)</u>	<u>(64,807)</u>
<u>(118,327)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(145,023)</u>	<u>4,314,363</u>	<u>-</u>	<u>6,864,017</u>	<u>(218,206)</u>
<u>5,252,345</u>	<u>14,262,666</u>	<u>9,435</u>	<u>122,941,099</u>	<u>123,159,305</u>
<u>\$ 5,107,322</u>	<u>\$ 18,577,029</u>	<u>\$ 9,435</u>	<u>\$ 129,805,116</u>	<u>\$ 122,941,099</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, 2023

Net Change in Fund Balances - Total Governmental Funds

\$ 6,864,017

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 current year net capital outlay exceeds depreciation expense in the current period.

8,545,209

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

(60,560)

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

\$ 59,992

59,992

The issuance of long-term debt (bonds, 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.

3,815,000

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.

874,545

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

\$ 50,867

Compensated absences

(7,121)

State on-behalf contribution revenue

(6,633,056)

State on-behalf contribution expense

6,633,056

Net OPEB liability

33,314,675

Deferred outflows related to OPEB

(559,278)

Deferred inflows related to OPEB

(25,598,245)

Net pension asset

(5,606,150)

Net pension liability

(13,437,821)

Deferred outflows related to pensions

6,540,996

Deferred inflows related to pensions

13,101,895

7,799,818

Change in net position of governmental activities

\$ 27,898,021

See notes to basic financial statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2023

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, 2023

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 2022 levy resolution was approved during the December 12, 2022 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 2022 and 2021 tax levies were 5.0% and 1.4%, respectively.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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 2022 property tax levy is recognized as a receivable in fiscal 2023, net of estimated uncollectible amounts approximating 2.0% and less amounts already received. The District considers both installments of the 2022 levy are to be used to finance operations in fiscal 2023.

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 represent a consumption of net assets 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, 2023

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 represent an acquisition of net assets 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, 2023

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 \$8,816,526 for self-insurance and \$117,519 for student activities. The restricted fund balances and other assigned 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, 2022, 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, 2023

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 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2023, expenditures exceeded budget in the Capital Projects Fund by \$8,047,436. This excess was funded by available fund balance.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<i>Total</i>
Cash and investments	\$ 109,801,154
Student activity cash and investments	<u>120,868</u>
Total	<u><u>\$ 109,922,022</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:

	<i>Cash and investments</i>
Cash on hand	\$ 4,500
Deposits with financial institutions	11,979,675
ISDLAF	59,032,383
Money market investment pools	1,505,034
Other investments	<u>37,400,430</u>
Total	<u><u>\$ 109,922,022</u></u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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	\$ 8,911,666	\$ -	\$ -	\$ 8,911,666
Corporate bonds	-	3,949,914	-	3,949,914
U.S. agencies	-	2,884,448	-	2,884,448
Municipal bonds	-	8,927,149	-	8,927,149
Negotiable certificates of deposit	-	12,727,253	-	12,727,253
Total	<u>\$ 8,911,666</u>	<u>\$ 28,488,764</u>	<u>\$ -</u>	<u>\$ 37,400,430</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.

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	\$ 12,727,253	\$ 2,339,062	\$ 10,149,865	\$ -	\$ 238,326
U.S. Treasuries	8,911,666	2,467,520	6,444,146	-	-
Corporate bonds	3,949,914	2,264,679	1,685,235	-	-
Municipal bonds	8,927,149	673,566	8,253,583	-	-
U.S. agencies	<u>2,884,448</u>	<u>483,696</u>	<u>1,242,248</u>	<u>440,917</u>	<u>717,587</u>
Total	<u>\$ 37,400,430</u>	<u>\$ 8,228,523</u>	<u>\$ 27,775,077</u>	<u>\$ 440,917</u>	<u>\$ 955,913</u>

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 not rated by S&P or Moody's. Moody's rated corporate bonds held by the District between A1 and A3, municipal bonds between Aaa and A2 and US agencies Aaa. S&P rated corporate bonds held by the District between AA- and BBB+, municipal bonds between AAA and BBB+ and US agencies AA+.

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, 2023

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, 2023, there were no individual securities comprising more than 5% of the District's investments.

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, 2023, the bank balance of the District's deposit with financial institutions totaled \$12,175,226 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 \$236,655 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 \$118,327 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, 2023

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2023 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 1,113,097	\$ -	\$ -	\$ 1,113,097
Construction in progress	<u>5,392,489</u>	<u>10,285,825</u>	<u>5,392,489</u>	<u>10,285,825</u>
Total capital assets not being depreciated	<u>6,505,586</u>	<u>10,285,825</u>	<u>5,392,489</u>	<u>11,398,922</u>
<u>Capital assets being depreciated:</u>				
Land improvements	3,131,958	351,595	-	3,483,553
Buildings	205,377,686	4,057,549	-	209,435,235
Equipment	37,879,278	6,124,875	414,676	43,589,477
Vehicles	1,030,704	238,443	184,668	1,084,479
Intangible assets	<u>464,260</u>	<u>-</u>	<u>-</u>	<u>464,260</u>
Total capital assets being depreciated	<u>247,883,886</u>	<u>10,772,462</u>	<u>599,344</u>	<u>258,057,004</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	2,128,563	114,176	-	2,242,739
Buildings	91,793,898	5,698,480	-	97,492,378
Equipment	26,065,861	1,253,796	364,097	26,955,560
Vehicles	885,666	54,137	174,687	765,116
Intangible assets	<u>464,260</u>	<u>-</u>	<u>-</u>	<u>464,260</u>
Total accumulated depreciation	<u>121,338,248</u>	<u>7,120,589</u>	<u>538,784</u>	<u>127,920,053</u>
Net capital assets being depreciated	<u>126,545,638</u>	<u>3,651,873</u>	<u>60,560</u>	<u>130,136,951</u>
Net governmental activities capital assets	<u>\$ 133,051,224</u>	<u>\$ 13,937,698</u>	<u>\$ 5,453,049</u>	<u>\$ 141,535,873</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 1,977
General administration	255
Transportation	2,733
Operations and maintenance	<u>7,115,624</u>
Total depreciation expense - governmental activities	<u>\$ 7,120,589</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2023:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 25,185,000	\$ -	\$ 3,815,000	\$ 21,370,000	\$ 3,970,000
Unamortized premium	<u>3,264,466</u>	<u>-</u>	<u>874,545</u>	<u>2,389,921</u>	<u>-</u>
Total bonds payable	<u>28,449,466</u>	<u>-</u>	<u>4,689,545</u>	<u>23,759,921</u>	<u>3,970,000</u>
Compensated Absences	214,501	666,199	659,078	221,622	221,622
Net Pension Liability - TRS	4,895,917	-	120,675	4,775,242	-
Net Pension Liability - IMRF	-	13,558,496	-	13,558,496	-
Net THIS liability	47,821,837	-	33,368,285	14,453,552	-
Total OPEB Stand Alone liability	<u>3,596,592</u>	<u>53,610</u>	<u>-</u>	<u>3,650,202</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 84,978,313</u>	<u>\$ 14,278,305</u>	<u>\$ 38,837,583</u>	<u>\$ 60,419,035</u>	<u>\$ 4,191,622</u>

The obligations for the compensated absences, OPEB liabilities and the net pension liability - TRS 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 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>\$ 21,370,000</u>
Total		<u>\$ 25,985,000</u>	<u>\$ 21,370,000</u>

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

	Principal	Interest	Total
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	4,550,000	446,750	4,996,750
2028	<u>4,385,000</u>	<u>219,250</u>	<u>4,604,250</u>
Total	<u>\$ 21,370,000</u>	<u>\$ 3,228,300</u>	<u>\$ 24,598,300</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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, 2023, the statutory debt limit for the District was \$253,677,301, providing a debt margin of \$232,307,301.

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, 2023, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$491,803. 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, 2022 and June 30, 2023, 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 2022	<u>\$ 489,421</u>	<u>\$ 10,563,317</u>	<u>\$ 10,529,257</u>	<u>\$ 523,481</u>
Fiscal Year 2023	<u>\$ 523,481</u>	<u>\$ 11,666,982</u>	<u>\$ 11,698,660</u>	<u>\$ 491,803</u>

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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

For the year ended June 30, 2023, the District recognized total OPEB liability of \$18,103,754 and total OPEB expense of \$(6,513,257).

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 0.90% of pay during the year ended June 30, 2023. State of Illinois contributions of \$545,726 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 \$(9,432,717) 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 0.67% during the year ended June 30, 2023. 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, 2023, the District paid \$406,263 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, 2022 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, 2023

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

Net OPEB Liability. At June 30, 2023, 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	\$ 14,453,552
State's proportionate share of the collective net OPEB liability associated with the District	<u>19,662,636</u>
Total	<u>\$ 34,116,188</u>

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022. 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, 2022, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.211164% and 0.216826%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2039

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

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

Discount Rate. At June 30, 2022, the discount rate used to measure the total OPEB liability was a blended rate of 3.69%, which was a change from the June 30, 2021 rate of 1.92%. 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 (2.69%) or 1-percentage-point higher (4.69%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 16,061,231</u>	<u>\$ 14,453,552</u>	<u>\$ 12,798,152</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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 7.00% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% 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	\$ 12,212,162	\$ 14,453,552	\$ 16,909,739

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of \$(6,786,130) and on-behalf revenue and expenses of \$(9,432,717) for support provided by the state. At June 30, 2023, 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	\$ -	\$ 9,453,334
Changes in Assumptions	13,039	35,653,067
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	1,756	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	843,736	5,716,849
District Contributions Subsequent to the Measurement Date	406,263	-
Total	\$ 1,264,794	\$ 50,823,250

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$49,964,719) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2024	\$ (6,372,836)
2025	(6,372,836)
2026	(6,372,836)
2027	(6,372,836)
2028	(6,373,275)
Thereafter	(18,100,100)
Total	\$ (49,964,719)

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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 2023, the District contributed \$237,584 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, 2023, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	79
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>983</u>
Total	<u><u>1,062</u></u>

Total OPEB Liability. The District's total OPEB liability of \$3,650,202 was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	15.00%
Discount Rate	4.13%
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, 2023.

Mortality rates were based on rates from the December 31, 2022 IMRF Actuarial Valuation Report for IMRF and Retirees and rates for TRS employees and retirees were based off the June 30, 2022 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2023 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, 2023

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, 2023 was as follows:

	<i>Total OPEB Liability</i>
Balance at June 30, 2022	\$ 3,596,592
Changes for the Year:	
Service Cost	159,128
Interest	142,242
Changes in Assumptions and Other Inputs	(10,176)
Benefit Payments	<u>(237,584)</u>
Net Changes	<u>53,610</u>
Balance at June 30, 2023	<u><u>\$ 3,650,202</u></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 (3.13%) or 1-percentage-point higher (5.13%) than the current discount rate:

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
Total OPEB Liability	<u>\$ 3,912,495</u>	<u>\$ 3,650,202</u>	<u>\$ 3,407,993</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>\$ 3,316,406</u>	<u>\$ 3,650,202</u>	<u>\$ 4,038,883</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2023, the District recognized OPEB expense of \$272,873. 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	\$ 302,155	\$ 290,565
Assumption Changes	<u>469,341</u>	<u>561,165</u>
Total	<u>\$ 771,496</u>	<u>\$ 851,730</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$80,234) will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2024	\$ (28,498)
2025	(28,498)
2026	(28,498)
2027	(28,498)
2028	13,587
Thereafter	<u>20,171</u>
Total	<u>\$ (80,234)</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. For the year ended June 30, 2023, the District recognized total pension expense of \$(3,356,044).

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/acfrs/fy2021>; 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, 2023

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, 2023 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, 2023, 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 \$32,537,576 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$29,192,189 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, 2023, were \$351,277, and are deferred because they were paid after the June 30, 2022 measurement date.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total 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, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2023, were \$96,128, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2022 measurement date.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2022 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2023, 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 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	\$ 4,775,242
State's proportionate share of the collective net pension liability associated with the District	<u>414,220,597</u>
Total	<u>\$ 418,995,839</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to June 30, 2022. 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, 2022, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.00569564 percent and 0.00627591 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, 2022 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%.

Mortality. The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated August 12, 2021.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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	16.30 %	5.73 %
U.S. equities small/mid cap	1.90 %	6.78 %
International equities developed	14.10 %	6.56 %
Emerging market equities	4.70 %	8.55 %
U.S. bonds core	6.90 %	1.15 %
Cash equivalents	1.20 %	(0.32)%
TIPS	0.50 %	0.33 %
International debt developed	1.20 %	0.30 %
Emerging international debt	3.70 %	3.76 %
Real estate	16.00 %	5.42 %
Private debt	12.50 %	5.29 %
Hedge funds	4.00 %	3.48 %
Private equity	15.00 %	10.04 %
Infrastructure	2.00 %	5.86 %

Discount Rate. At June 30, 2022, 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, 2022 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, 2023

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	\$ 5,840,163	\$ 4,775,242	\$ 3,892,173

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of \$(938,833) and on-behalf revenue of \$32,537,576 for support provided by the state. At June 30, 2023, 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	\$ 9,598	\$ 26,329
Net difference between projected and actual earnings on pension plan investments	4,368	-
Assumption changes	22,018	9,117
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,448,755
District contributions subsequent to the measurement date	447,405	-
Total	\$ 483,389	\$ 1,484,201

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(1,448,217)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2024	\$ (833,493)
2025	(277,177)
2026	(233,396)
2027	(65,843)
2028	(38,308)
Total	\$ (1,448,217)

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, 2023

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, 2022, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	402
Inactive, non-retired members	397
Active members	<u>313</u>
Total	<u><u>1,112</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 2022 was 11.49 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, 2022, 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, 2023

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2022 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	35.50 %	7.82 %	6.50 %
International equities	18.00 %	9.23 %	7.60 %
Fixed income	25.50 %	5.01 %	4.90 %
Real estate	10.50 %	7.10 %	6.20 %
Alternatives	9.50 %		
Private equity		13.43 %	9.90 %
Hedge funds		-	-
Commodities		7.42 %	6.25 %
Cash equivalents	1.00 %	4.00 %	4.00 %

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, 2023

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	\$ 105,318,990	\$ 95,101,178	\$ 86,743,938
Plan fiduciary net position	<u>81,542,682</u>	<u>81,542,682</u>	<u>81,542,682</u>
Net pension liability/(asset)	<u>\$ 23,776,308</u>	<u>\$ 13,558,496</u>	<u>\$ 5,201,256</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2022 was as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Increase (Decrease) Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2021	\$ 92,168,179	\$ 97,774,329	\$ (5,606,150)
Service cost	1,376,947	-	1,376,947
Interest on total pension liability	6,534,148	-	6,534,148
Differences between expected and actual experience of the total pension liability	482,857	-	482,857
Benefit payments, including refunds of employee contributions	(5,460,953)	(5,460,953)	-
Contributions - employer	-	1,683,475	(1,683,475)
Contributions - employee	-	688,794	(688,794)
Net investment income	-	(12,563,477)	12,563,477
Other (net transfer)	-	(579,486)	579,486
Balances at December 31, 2022	<u>\$ 95,101,178</u>	<u>\$ 81,542,682</u>	<u>\$ 13,558,496</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of \$(2,417,211). 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	\$ 447,986	\$ -
Net difference between projected and actual earnings on pension plan investments	6,623,073	-
Contributions subsequent to the measurement date	<u>780,561</u>	<u>-</u>
Total	<u>\$ 7,851,620</u>	<u>\$ -</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$7,071,059) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2024	\$ (197,094)
2025	1,179,380
2026	2,184,944
2027	<u>3,903,829</u>
Total	<u>\$ 7,071,059</u>

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2023, the District is committed to approximately \$1,190,286 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 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

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/(ASSET)
AND RELATED RATIOS
Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total pension liability			
Service cost	\$ 1,376,947	\$ 1,337,527	\$ 1,482,245
Interest	6,534,148	6,325,133	6,188,172
Differences between expected and actual experience	482,857	543,988	238,277
Changes of assumptions	-	-	(839,991)
Benefit payments, including refunds of member contributions	<u>(5,460,953)</u>	<u>(5,225,852)</u>	<u>(4,988,589)</u>
Net change in total pension liability	2,932,999	2,980,796	2,080,114
Total pension liability - beginning	<u>92,168,179</u>	<u>89,187,383</u>	<u>87,107,269</u>
Total pension liability - ending (a)	<u>\$ 95,101,178</u>	<u>\$ 92,168,179</u>	<u>\$ 89,187,383</u>
Plan fiduciary net position			
Employer contributions	\$ 1,683,475	\$ 1,947,940	1,875,489
Employee contributions	688,794	645,099	625,203
Net investment income	(12,563,477)	14,733,188	11,185,021
Benefit payments, including refunds of member contributions	(5,460,953)	(5,225,852)	(4,988,589)
Other (net transfer)	<u>(579,486)</u>	<u>(630,089)</u>	<u>219,279</u>
Net change in plan fiduciary net position	(16,231,647)	11,470,286	8,916,403
Plan fiduciary net position - beginning	<u>97,774,329</u>	<u>86,304,043</u>	<u>77,387,640</u>
Plan fiduciary net position - ending (b)	<u>\$ 81,542,682</u>	<u>\$ 97,774,329</u>	<u>\$ 86,304,043</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ 13,558,496</u>	<u>\$ (5,606,150)</u>	<u>\$ 2,883,340</u>
Plan fiduciary net position as a percentage of the total pension liability	85.74%	106.08%	96.77%
Covered payroll	\$ 14,654,230	\$ 14,042,306	13,867,623
Employer's net pension liability/(asset) as a percentage of covered payroll	92.52%	-39.92%	20.79%

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.

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,448,434	\$ 1,386,306	\$ 1,430,870	\$ 1,500,150	\$ 1,403,295	\$ 1,434,533
5,933,160	5,761,074	5,604,883	5,464,177	5,083,515	4,610,842
942,958	209,376	1,807,875	(1,271,495)	2,062,115	630,917
-	2,144,381	(2,544,983)	(338,886)	167,892	2,892,473
<u>(4,659,506)</u>	<u>(4,360,155)</u>	<u>(4,027,486)</u>	<u>(3,640,260)</u>	<u>(3,320,415)</u>	<u>(2,982,954)</u>
3,665,046	5,140,982	2,271,159	1,713,686	5,396,402	6,585,811
<u>83,442,223</u>	<u>78,301,241</u>	<u>76,030,082</u>	<u>74,316,396</u>	<u>68,919,994</u>	<u>62,334,183</u>
<u>\$ 87,107,269</u>	<u>\$ 83,442,223</u>	<u>\$ 78,301,241</u>	<u>\$ 76,030,082</u>	<u>\$ 74,316,396</u>	<u>\$ 68,919,994</u>
\$ 1,644,720	\$ 1,854,581	\$ 1,823,770	\$ 1,762,748	\$ 1,741,016	\$ 1,522,951
636,487	624,450	617,097	586,892	597,919	559,405
12,648,706	(4,044,365)	11,243,531	4,162,405	299,971	3,508,070
(4,659,506)	(4,360,155)	(4,027,486)	(3,640,260)	(3,320,415)	(2,982,954)
<u>(118,109)</u>	<u>841,326</u>	<u>(960,403)</u>	<u>207,607</u>	<u>740,124</u>	<u>(82,127)</u>
10,152,298	(5,084,163)	8,696,509	3,079,392	58,615	2,525,345
<u>67,235,342</u>	<u>72,319,505</u>	<u>63,622,996</u>	<u>60,543,604</u>	<u>60,484,989</u>	<u>57,959,644</u>
<u>\$ 77,387,640</u>	<u>\$ 67,235,342</u>	<u>\$ 72,319,505</u>	<u>\$ 63,622,996</u>	<u>\$ 60,543,604</u>	<u>\$ 60,484,989</u>
<u>\$ 9,719,629</u>	<u>\$ 16,206,881</u>	<u>\$ 5,981,736</u>	<u>\$ 12,407,086</u>	<u>\$ 13,772,792</u>	<u>\$ 8,435,005</u>
88.84%	80.58%	92.36%	83.68%	81.47%	87.76%
\$ 14,036,616	\$ 13,859,332	\$ 13,673,245	\$ 13,041,993	\$ 13,224,995	\$ 12,422,912
69.24%	116.94%	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 DISTRICT CONTRIBUTIONS
 Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 1,679,375	\$ 1,867,627	\$ 1,836,073	\$ 1,580,523	\$ 1,762,907
Contributions in relation to the actuarially determined contribution	<u>(1,683,475)</u>	<u>(1,947,940)</u>	<u>(1,875,489)</u>	<u>(1,644,720)</u>	<u>(1,854,581)</u>
Contribution deficiency (excess)	<u>\$ (4,100)</u>	<u>\$ (80,313)</u>	<u>\$ (39,416)</u>	<u>\$ (64,197)</u>	<u>\$ (91,674)</u>
Covered payroll	\$ 15,131,554	\$ 14,273,854	\$ 13,867,623	\$ 14,036,616	\$ 13,859,332
Contributions as a percentage of covered payroll	11.13%	13.65%	13.52%	11.72%	13.38%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	
Actuarially determined contribution	\$ 1,778,889	\$ 1,720,239	\$ 1,680,897	\$ 1,552,864	
Contributions in relation to the actuarially determined contribution	<u>(1,823,770)</u>	<u>(1,762,748)</u>	<u>(1,741,016)</u>	<u>(1,522,951)</u>	
Contribution deficiency (excess)	<u>\$ (44,881)</u>	<u>\$ (42,509)</u>	<u>\$ (60,119)</u>	<u>\$ 29,913</u>	
Covered payroll	\$ 13,673,245	\$ 13,041,993	\$ 13,224,995	\$ 12,422,912	
Contributions as a percentage of covered payroll	13.34%	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	21 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	MP-2020

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

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

Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.00569564%	0.00627591%	0.00669431%
District's proportionate share of the net pension liability	\$ 4,775,242	\$ 4,895,917	\$ 5,771,519
State's proportionate share of the net pension liability	<u>414,220,597</u>	<u>410,329,915</u>	<u>452,055,339</u>
Total net pension liability	<u>\$ 418,995,839</u>	<u>\$ 415,225,832</u>	<u>\$ 457,826,858</u>
Covered payroll	\$ 60,636,246	\$ 58,273,566	\$ 56,276,659
District's proportionate share of the net pension liability as a percentage of covered payroll	7.88%	8.40%	10.26%
Plan fiduciary net position as a percentage of the total pension liability	42.80%	45.10%	37.80%
Contractually required contribution	\$ 464,761	\$ 470,221	\$ 452,684
Contributions in relation to the contractually required contribution	<u>(447,405)</u>	<u>(470,264)</u>	<u>(452,758)</u>
Contribution deficiency (excess)	<u>\$ 17,356</u>	<u>\$ (43)</u>	<u>\$ (74)</u>
Contributions as a percentage of covered payroll	0.7379%	0.8070%	0.8045%

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	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75%	3.50% to 8.50%	4.00% to 9.50%
	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.00718302%	0.00789373%	0.01631899%	0.01807318%	0.01904457%	0.01565393%
\$ 5,826,018	\$ 6,152,757	\$ 12,467,405	\$ 14,266,254	\$ 12,476,114	\$ 9,290,253
<u>414,631,337</u>	<u>421,489,661</u>	<u>399,873,074</u>	<u>417,888,743</u>	<u>316,573,436</u>	<u>303,113,255</u>
<u>\$ 420,457,355</u>	<u>\$ 427,642,418</u>	<u>\$ 412,340,479</u>	<u>\$ 432,154,997</u>	<u>\$ 329,049,550</u>	<u>\$ 312,403,508</u>
\$ 56,277,357	\$ 56,547,770	\$ 54,031,725	\$ 52,502,245	\$ 49,780,644	\$ 48,167,534
10.35%	10.88%	23.07%	27.17%	25.06%	19.29%
39.60%	40.00%	39.30%	36.40%	41.50%	43.00%
\$ 466,882	\$ 325,326	\$ 687,231	\$ 699,433	\$ 668,021	\$ 542,797
<u>(468,114)</u>	<u>(327,977)</u>	<u>(672,337)</u>	<u>(699,921)</u>	<u>(667,321)</u>	<u>(544,662)</u>
<u>\$ (1,232)</u>	<u>\$ (2,651)</u>	<u>\$ 14,894</u>	<u>\$ (488)</u>	<u>\$ 700</u>	<u>\$ (1,865)</u>
0.8318%	0.5800%	1.2443%	1.3331%	1.3405%	1.1308%
7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	4.00% to 9.50%	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	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability						
Service cost	\$ 159,128	\$ 210,998	\$ 142,456	\$ 137,968	\$ 125,551	\$ 120,184
Interest	142,242	80,369	96,410	91,998	97,470	114,643
Differences between expected and actual experience	-	373,222	-	(68,695)	-	(592,680)
Changes of assumptions	(10,176)	(616,998)	120,931	441,982	54,378	70,884
Benefit payments, including refunds of member contributions	(237,584)	(275,297)	(319,864)	(309,614)	(202,792)	(205,853)
Other (net transfer)	-	-	-	<u>38,496</u>	<u>5,438</u>	<u>(84,991)</u>
Net change in total OPEB liability	53,610	(227,706)	39,933	332,135	80,045	(577,813)
Total OPEB liability - beginning	<u>3,596,592</u>	<u>3,824,298</u>	<u>3,784,365</u>	<u>3,452,230</u>	<u>3,372,185</u>	<u>3,949,998</u>
Total OPEB liability - ending	<u>\$ 3,650,202</u>	<u>\$ 3,596,592</u>	<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%	0.00%	0.00%
Covered-employee payroll	\$ 70,145,220	\$ 70,145,220	\$ 68,004,062	\$ 68,004,062	\$ 71,422,231	\$ 71,422,231
District's total OPEB liability as a percentage of covered payroll	5.20%	5.13%	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. There are no assets accumulated in a trust that meets the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

See Auditors' Report and Notes to Required Supplementary Information

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
Six Most Recent Fiscal Years

	2023	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.211164%	0.216826%	0.222475%	0.228212%	0.238541%	0.234865%
District's proportionate share of the net OPEB liability	\$ 14,453,552	\$ 47,821,837	59,480,676	\$ 63,156,757	\$ 62,845,582	\$ 60,946,501
State's proportionate share of the net OPEB liability	<u>19,662,636</u>	<u>64,839,431</u>	<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>\$ 34,116,188</u>	<u>\$ 112,661,268</u>	<u>\$ 140,060,793</u>	<u>\$ 148,679,064</u>	<u>\$ 147,233,646</u>	<u>\$ 140,984,401</u>
Covered payroll	\$ 60,636,246	\$ 58,273,566	56,276,659	\$ 56,277,357	\$ 56,547,770	\$ 54,031,725
District's proportionate share of the net OPEB liability as a percentage of covered payroll	23.84%	82.06%	105.69%	112.22%	111.14%	112.80%
Plan fiduciary net position as a percentage of the total pension liability	5.24%	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 406,263	\$ 390,433	\$ 517,745	\$ 517,752	\$ 497,620	\$ 453,866
Contributions in relation to the contractually required contribution	<u>(406,261)</u>	<u>(390,433)</u>	<u>(517,745)</u>	<u>(517,752)</u>	<u>(497,623)</u>	<u>(453,850)</u>
Contribution deficiency (excess)	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3)</u>	<u>\$ 16</u>
Contributions as a percentage of covered payroll	0.67%	0.67%	0.92%	0.92%	0.88%	0.84%

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	2.75%	2.75%	0.00%	0.00%	0.00%	0.00%
Municipal bond index	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.25%	2.50%	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	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%	4.25%	4.25%	4.50%	4.50%	4.50%
Mortality	PubT-2010	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and 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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 75,234,277	\$ 78,738,406	\$ 3,504,129	\$ 75,216,034
Special education levy	966,297	992,215	25,918	995,093
Corporate personal property replacement taxes	5,000,000	-	(5,000,000)	-
Regular tuition from pupils or parents (In State)	10,000	74,200	64,200	103,768
Summer school tuition from pupils or parents (In State)	-	2,800	2,800	8,185
Special ed. tuition from pupils or parents (In State)	190,000	66,281	(123,719)	189,374
Special ed. tuition from other LEA's (In State)	20,000	33,026	13,026	15,509
Investment income	319,000	969,770	650,770	(255,701)
Gain or loss on sale of investments	(6,500)	-	6,500	-
Sales to pupils - lunch	200,000	421,967	221,967	74,621
Student activities	-	45,842	45,842	38,456
Contributions and donations from private sources	-	13,441	13,441	10,510
Refund of prior years' expenditures	-	37,762	37,762	591
Other local fees	-	5,111	5,111	14,250
Other	10,000	268,413	258,413	244,922
Total local sources	<u>81,943,074</u>	<u>81,669,234</u>	<u>(273,840)</u>	<u>76,655,612</u>
State sources				
Evidence Based Funding Formula	8,027,348	7,008,933	(1,018,415)	9,958,608
Special Education - Private Facility Tuition	211,085	244,835	33,750	211,085
Special Education - Orphanage - Individual	33,985	229,126	195,141	165,069
Special Education - Orphanage - Summer	5,808	-	(5,808)	5,808
State Free Lunch & Breakfast	13,906	7,745	(6,161)	53,983
Early Childhood - Block Grant	510,402	437,418	(72,984)	449,649
Other Restricted Revenue from State Sources	-	36,507	36,507	36,739
Total state sources	<u>8,802,534</u>	<u>7,964,564</u>	<u>(837,970)</u>	<u>10,880,941</u>
Federal sources				
National School Lunch Program	1,353,500	1,810,900	457,400	2,156,118
School Breakfast Program	277,428	273,190	(4,238)	328,541
Summer Food Service Admin/Program	1,000,000	-	(1,000,000)	-
Food Service - Other	-	228,206	228,206	353,212
Title I - Low Income	1,303,699	789,330	(514,369)	1,207,249
Title I - Other	-	50,799	50,799	108,119
Title IV - Student Support & Academic Enrichment Grant	94,690	92,786	(1,904)	80,098
Federal - Special Education - Preschool Flow- Through	52,596	53,393	797	48,876
Federal - Special Education - IDEA - Flow- Through	1,503,397	1,407,080	(96,317)	1,314,773

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Federal - Special Education - IDEA - Room & Board	\$ 81,423	\$ 18,546	\$ (62,877)	\$ -
Title III - Immigrant Education Program (IEP)	-	3,535	3,535	-
Title III - English Language Acquisition	287,076	225,369	(61,707)	200,627
Title II - Teacher Quality	185,720	170,205	(15,515)	180,188
Medicaid Matching Funds - Administrative Outreach	60,000	358,930	298,930	406,633
Medicaid Matching Funds - Fee-For-Service Program	60,000	456,665	396,665	383,883
Other Restricted Grants Received from Federal Government	<u>8,600,000</u>	<u>2,291,120</u>	<u>(6,308,880)</u>	<u>3,246,460</u>
Total federal sources	<u>14,859,529</u>	<u>8,230,054</u>	<u>(6,629,475)</u>	<u>10,014,777</u>
Total revenues	<u>105,605,137</u>	<u>97,863,852</u>	<u>(7,741,285)</u>	<u>97,551,330</u>
Expenditures				
Instruction				
Regular programs				
Salaries	28,009,613	25,435,047	2,574,566	24,839,883
Employee benefits	3,823,709	3,537,771	285,938	3,544,636
Purchased services	383,571	1,720,918	(1,337,347)	1,097,191
Supplies and materials	3,477,399	2,684,636	792,763	3,738,354
Capital outlay	9,000	8,749	251	17,746
Other objects	3,665	4,441	(776)	11,469
Non-capitalized equipment	<u>24,345</u>	<u>31,949</u>	<u>(7,604)</u>	<u>119,272</u>
Total	<u>35,731,302</u>	<u>33,423,511</u>	<u>2,307,791</u>	<u>33,368,551</u>
Pre-K programs				
Salaries	437,821	371,904	65,917	415,198
Employee benefits	103,734	111,802	(8,068)	119,667
Purchased services	-	3,034	(3,034)	-
Supplies and materials	<u>-</u>	<u>22,795</u>	<u>(22,795)</u>	<u>-</u>
Total	<u>541,555</u>	<u>509,535</u>	<u>32,020</u>	<u>534,865</u>
Special education programs				
Salaries	6,290,675	6,266,866	23,809	5,601,449
Employee benefits	1,126,166	1,259,829	(133,663)	1,222,606
Purchased services	25,000	48,302	(23,302)	35,707
Supplies and materials	120,030	98,112	21,918	93,027
Non-capitalized equipment	<u>7,512</u>	<u>2,631</u>	<u>4,881</u>	<u>7,637</u>
Total	<u>7,569,383</u>	<u>7,675,740</u>	<u>(106,357)</u>	<u>6,960,426</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special education programs Pre-K				
Salaries	\$ 2,091,830	\$ 2,013,753	\$ 78,077	\$ 1,781,456
Employee benefits	391,137	370,529	20,608	362,263
Purchased services	500	1,053	(553)	-
Supplies and materials	24,301	20,884	3,417	17,568
Non-capitalized equipment	-	-	-	4,984
Total	<u>2,507,768</u>	<u>2,406,219</u>	<u>101,549</u>	<u>2,166,271</u>
Remedial and supplemental programs K - 12				
Salaries	3,475	799,049	(795,574)	970,997
Employee benefits	205,908	216,082	(10,174)	253,474
Supplies and materials	<u>509,000</u>	<u>15,912</u>	<u>493,088</u>	<u>43,020</u>
Total	<u>718,383</u>	<u>1,031,043</u>	<u>(312,660)</u>	<u>1,267,491</u>
Interscholastic programs				
Salaries	487,445	444,876	42,569	338,091
Employee benefits	7,870	5,028	2,842	556
Purchased services	17,500	25,359	(7,859)	15,770
Supplies and materials	95,710	72,126	23,584	21,725
Capital outlay	-	-	-	11,080
Total	<u>608,525</u>	<u>547,389</u>	<u>61,136</u>	<u>387,222</u>
Summer school programs				
Salaries	168,480	194,171	(25,691)	259,223
Employee benefits	1,106	1,550	(444)	7,032
Supplies and materials	<u>11,000</u>	<u>12,172</u>	<u>(1,172)</u>	<u>8,504</u>
Total	<u>180,586</u>	<u>207,893</u>	<u>(27,307)</u>	<u>274,759</u>
Gifted programs				
Salaries	299,528	173,323	126,205	225,517
Employee benefits	84,111	48,398	35,713	57,828
Purchased services	4,000	3,006	994	5,324
Supplies and materials	5,100	6,272	(1,172)	1,706
Other objects	<u>1,500</u>	<u>319</u>	<u>1,181</u>	<u>319</u>
Total	<u>394,239</u>	<u>231,318</u>	<u>162,921</u>	<u>290,694</u>
Bilingual programs				
Salaries	8,795,415	8,443,306	352,109	8,298,302
Employee benefits	1,271,702	1,320,799	(49,097)	1,335,381
Supplies and materials	<u>52,200</u>	<u>75,704</u>	<u>(23,504)</u>	<u>15,321</u>
Total	<u>10,119,317</u>	<u>9,839,809</u>	<u>279,508</u>	<u>9,649,004</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Pre - K programs - private tuition				
Other objects	\$ 645,000	\$ -	\$ 645,000	\$ -
Total	645,000	-	645,000	-
Special education programs K -12 - private tuition				
Other objects	-	506,677	(506,677)	526,107
Total	-	506,677	(506,677)	526,107
Student activities				
Other objects	-	45,662	(45,662)	38,838
Total	-	45,662	(45,662)	38,838
Total instruction	59,016,058	56,424,796	2,591,262	55,464,228
Support services				
Pupils				
Attendance and social work services				
Salaries	1,972,505	1,818,842	153,663	1,989,744
Employee benefits	307,329	233,469	73,860	317,268
Purchased services	500	90,801	(90,301)	249
Supplies and materials	5,000	2,683	2,317	4,825
Total	2,285,334	2,145,795	139,539	2,312,086
Guidance services				
Salaries	462,094	522,344	(60,250)	228,253
Employee benefits	40,260	98,140	(57,880)	21,410
Purchased services	-	1,800	(1,800)	-
Supplies and materials	5,000	2,094	2,906	12,995
Total	507,354	624,378	(117,024)	262,658
Health services				
Salaries	1,189,579	1,167,368	22,211	1,109,400
Employee benefits	181,357	204,129	(22,772)	202,650
Purchased services	51,100	1,417	49,683	22,205
Supplies and materials	16,000	30,361	(14,361)	53,519
Capital outlay	-	(300)	300	7,395
Non-capitalized equipment	2,800	8,590	(5,790)	20,803
Total	1,440,836	1,411,565	29,271	1,415,972
Psychological services				
Salaries	1,434,775	1,243,085	191,690	1,343,369
Employee benefits	168,867	153,133	15,734	185,338
Purchased services	218,500	171,444	47,056	52,074
Supplies and materials	14,000	15,973	(1,973)	14,500
Total	1,836,142	1,583,635	252,507	1,595,281

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Speech pathology and audiology services				
Salaries	\$ 2,344,515	\$ 2,117,510	\$ 227,005	\$ 2,093,697
Employee benefits	301,175	295,582	5,593	290,217
Purchased services	100,900	130,227	(29,327)	85,082
Supplies and materials	5,400	9,237	(3,837)	7,842
Total	2,751,990	2,552,556	199,434	2,476,838
Other support services - pupils				
Salaries	1,702,987	1,542,651	160,336	862,288
Employee benefits	251,006	347,636	(96,630)	267,861
Purchased services	15,848	14,497	1,351	18,716
Supplies and materials	7,500	7,914	(414)	4,988
Other objects	3,000	871	2,129	547
Total	1,980,341	1,913,569	66,772	1,154,400
Total pupils	10,801,997	10,231,498	570,499	9,217,235
Instructional staff				
Improvement of instructional services				
Salaries	5,300,554	5,413,318	(112,764)	4,716,177
Employee benefits	631,332	654,621	(23,289)	593,195
Purchased services	1,327,950	464,708	863,242	292,640
Supplies and materials	229,701	124,449	105,252	130,665
Other objects	300	1,795	(1,495)	300
Total	7,489,837	6,658,891	830,946	5,732,977
Educational media services				
Salaries	2,940,222	2,677,883	262,339	2,683,037
Employee benefits	566,728	505,260	61,468	539,364
Purchased services	1,050	28	1,022	-
Supplies and materials	191,885	198,121	(6,236)	75,415
Capital outlay	-	-	-	12,823
Non-capitalized equipment	-	3,991	(3,991)	-
Total	3,699,885	3,385,283	314,602	3,310,639
Assessment and testing				
Salaries	298,166	206,459	91,707	207,471
Employee benefits	45,218	42,799	2,419	43,596
Purchased services	24,485	41,368	(16,883)	390
Supplies and materials	176,200	147,077	29,123	3,706
Total	544,069	437,703	106,366	255,163
Total instructional staff	11,733,791	10,481,877	1,251,914	9,298,779

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services				
Salaries	\$ 62,636	\$ 62,652	\$ (16)	\$ 59,049
Employee benefits	10,598	5,694	4,904	5,524
Purchased services	724,447	723,335	1,112	634,267
Supplies and materials	7,100	1,279	5,821	1,794
Other objects	16,500	16,956	(456)	12,967
Total	821,281	809,916	11,365	713,601
Executive administration services				
Salaries	639,362	627,331	12,031	608,044
Employee benefits	221,388	205,027	16,361	229,484
Purchased services	16,620	11,527	5,093	10,402
Supplies and materials	26,115	36,416	(10,301)	13,472
Other objects	8,480	11,708	(3,228)	15,784
Non-capitalized equipment	-	-	-	11,159
Total	911,965	892,009	19,956	888,345
Special area administration services				
Salaries	1,165,410	1,154,435	10,975	1,102,271
Employee benefits	309,216	297,865	11,351	285,914
Purchased services	143,050	201,810	(58,760)	75,456
Supplies and materials	19,570	24,150	(4,580)	18,259
Other objects	1,820	2,200	(380)	2,535
Non-capitalized equipment	-	3,720	(3,720)	-
Total	1,639,066	1,684,180	(45,114)	1,484,435
Total general administration	3,372,312	3,386,105	(13,793)	3,086,381
School administration				
Office of the principal services				
Salaries	5,178,214	5,107,775	70,439	5,089,221
Employee benefits	1,641,628	1,531,578	110,050	1,541,122
Purchased services	10,275	7,938	2,337	6,043
Supplies and materials	67,093	101,615	(34,522)	64,361
Other objects	14,088	9,891	4,197	10,125
Non-capitalized equipment	2,404	2,472	(68)	7,847
Total	6,913,702	6,761,269	152,433	6,718,719
Total school administration	6,913,702	6,761,269	152,433	6,718,719

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Business				
Direction of business support services				
Salaries	\$ 224,890	\$ 225,091	\$ (201)	\$ 216,901
Employee benefits	69,462	65,560	3,902	66,696
Purchased services	112,553	72,066	40,487	71,698
Supplies and materials	33,090	41,538	(8,448)	190,552
Other objects	4,830	4,329	501	4,765
Total	444,825	408,584	36,241	550,612
Fiscal services				
Salaries	336,199	333,835	2,364	321,126
Employee benefits	56,988	63,658	(6,670)	62,158
Purchased services	8,530	2,370	6,160	2,321
Other objects	800	639	161	580
Non-capitalized equipment	-	881	(881)	-
Total	402,517	401,383	1,134	386,185
Operation and maintenance of plant services				
Non-capitalized equipment	1,000	2,745	(1,745)	-
Total	1,000	2,745	(1,745)	-
Pupil transportation services				
Salaries	2,000	3,321	(1,321)	4,719
Employee benefits	10	32	(22)	36
Purchased services	10,510	-	10,510	-
Total	12,520	3,353	9,167	4,755
Food services				
Salaries	590,699	666,338	(75,639)	737,518
Employee benefits	26,179	22,951	3,228	25,118
Purchased services	2,221,632	2,015,974	205,658	2,247,088
Supplies and materials	49,158	269,256	(220,098)	390,074
Other objects	400	80	320	92
Non-capitalized equipment	44,162	40,256	3,906	41,587
Total	2,932,230	3,014,855	(82,625)	3,441,477
Internal services				
Salaries	82,793	83,795	(1,002)	80,428
Employee benefits	40,926	18,867	22,059	20,141
Purchased services	357,200	318,530	38,670	320,778
Supplies and materials	95,500	78,103	17,397	62,027
Other objects	2,699	2,424	275	1,832
Non-capitalized equipment	-	7,383	(7,383)	1,830
Total	579,118	509,102	70,016	487,036
Total business	4,372,210	4,340,022	32,188	4,870,065

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Central				
Planning, research, development and evaluation services				
Salaries	\$ 178,538	\$ 178,538	\$ -	\$ 169,040
Employee benefits	51,972	49,333	2,639	49,423
Purchased services	463,200	67,321	395,879	195,629
Supplies and materials	1,200	379	821	295
Other objects	200	-	200	-
Total	695,110	295,571	399,539	414,387
Information services				
Salaries	203,111	201,472	1,639	192,275
Employee benefits	41,580	45,114	(3,534)	39,382
Purchased services	74,050	23,808	50,242	45,156
Supplies and materials	11,350	12,608	(1,258)	3,571
Other objects	500	125	375	6
Non-capitalized equipment	6,000	3,788	2,212	15,375
Total	336,591	286,915	49,676	295,765
Staff services				
Salaries	572,342	503,128	69,214	501,918
Employee benefits	99,838	100,738	(900)	101,960
Purchased services	36,944	32,571	4,373	28,367
Supplies and materials	112,247	98,409	13,838	94,005
Other objects	600	975	(375)	200
Non-capitalized equipment	789	-	789	713
Total	822,760	735,821	86,939	727,163
Data processing services				
Salaries	556,601	558,803	(2,202)	496,162
Employee benefits	107,852	120,398	(12,546)	105,370
Purchased services	137,500	123,379	14,121	107,205
Supplies and materials	520,375	235,955	284,420	95,647
Other objects	-	350	(350)	-
Non-capitalized equipment	231,403	93,590	137,813	854,588
Total	1,553,731	1,132,475	421,256	1,658,972
Total central	3,408,192	2,450,782	957,410	3,096,287
Other supporting services				
Salaries	-	658	(658)	-
Employee benefits	-	86	(86)	-
Purchased services	-	823	(823)	-
Supplies and materials	7,073	6,945	128	8,378
Total	7,073	8,512	(1,439)	8,378
Total support services	40,609,277	37,660,065	2,949,212	36,295,844

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Community services				
Salaries	\$ 338,880	\$ 309,210	\$ 29,670	\$ 164,901
Employee benefits	38,458	60,688	(22,230)	43,162
Purchased services	35,066	25,192	9,874	17,246
Supplies and materials	69,270	104,830	(35,560)	48,437
Non-capitalized equipment	-	-	-	4,425
Total community services	<u>481,674</u>	<u>499,920</u>	<u>(18,246)</u>	<u>278,171</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	<u>1,219,108</u>	<u>1,018,889</u>	<u>200,219</u>	<u>2,791,198</u>
Total	<u>1,219,108</u>	<u>1,018,889</u>	<u>200,219</u>	<u>2,791,198</u>
Other payments to in-state governmental units				
Purchased services	<u>-</u>	<u>4,339</u>	<u>(4,339)</u>	<u>-</u>
Total	<u>-</u>	<u>4,339</u>	<u>(4,339)</u>	<u>-</u>
Payments for Regular Programs - Tuition				
Other objects	<u>18,500</u>	<u>26,562</u>	<u>(8,062)</u>	<u>17,872</u>
Total	<u>18,500</u>	<u>26,562</u>	<u>(8,062)</u>	<u>17,872</u>
Payments for special education programs - tuition				
Other objects	<u>2,007,027</u>	<u>1,878,836</u>	<u>128,191</u>	<u>1,682,862</u>
Total	<u>2,007,027</u>	<u>1,878,836</u>	<u>128,191</u>	<u>1,682,862</u>
Total payments to other districts and governmental units	<u>3,244,635</u>	<u>2,928,626</u>	<u>316,009</u>	<u>4,491,932</u>
Provision for contingencies	<u>75,000</u>	<u>-</u>	<u>75,000</u>	<u>-</u>
Total expenditures	<u>103,426,644</u>	<u>97,513,407</u>	<u>5,913,237</u>	<u>96,530,175</u>
Excess (deficiency) of revenues over expenditures	<u>2,178,493</u>	<u>350,445</u>	<u>(1,828,048)</u>	<u>1,021,155</u>
Other financing sources (uses)				
Permanent transfer of interest	-	118,327	118,327	19,144
Permanent transfer from working cash accounts - interest	<u>-</u>	<u>(236,655)</u>	<u>(236,655)</u>	<u>(45,663)</u>
Total other financing sources (uses)	<u>-</u>	<u>(118,328)</u>	<u>(118,328)</u>	<u>(26,519)</u>
Net change in fund balance	<u>\$ 2,178,493</u>	<u>232,117</u>	<u>\$ (1,946,376)</u>	<u>994,636</u>
Fund Balance, Beginning		<u>75,830,221</u>		<u>74,835,585</u>
Fund Balance, Ending		<u>\$ 76,062,338</u>		<u>\$ 75,830,221</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, 2023
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 4,607,617	\$ 2,845,565	\$ (1,762,052)	\$ 4,692,318
Corporate personal property replacement taxes	1,000,000	2,191,650	1,191,650	3,792,114
Investment income	-	49,895	49,895	(45,020)
Rentals	-	2,050	2,050	1,075
Refund of prior years' expenditures	-	147	147	2,639
Total local sources	<u>5,607,617</u>	<u>5,089,307</u>	<u>(518,310)</u>	<u>8,443,126</u>
State sources				
Evidence Based Funding Formula	<u>4,000,000</u>	<u>4,000,000</u>	<u>-</u>	<u>-</u>
Total state sources	<u>4,000,000</u>	<u>4,000,000</u>	<u>-</u>	<u>-</u>
Federal sources				
Other Restricted Grants Received from Federal Government	<u>-</u>	<u>-</u>	<u>-</u>	<u>162,229</u>
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>162,229</u>
Total revenues	<u>9,607,617</u>	<u>9,089,307</u>	<u>(518,310)</u>	<u>8,605,355</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	<u>-</u>	<u>1,512</u>	<u>(1,512)</u>	<u>23,162</u>
Total	<u>-</u>	<u>1,512</u>	<u>(1,512)</u>	<u>23,162</u>
Operation and maintenance of plant services				
Salaries	4,689,278	4,494,850	194,428	4,364,322
Employee benefits	909,305	785,185	124,120	790,119
Purchased services	1,475,177	1,515,050	(39,873)	1,543,765
Supplies and materials	1,758,240	1,812,129	(53,889)	1,657,883
Capital outlay	380,095	306,301	73,794	89,771
Other objects	4,000	743	3,257	85
Non-capitalized equipment	<u>55,000</u>	<u>101,489</u>	<u>(46,489)</u>	<u>75,747</u>
Total	<u>9,271,095</u>	<u>9,015,747</u>	<u>255,348</u>	<u>8,521,692</u>
Total business	<u>9,271,095</u>	<u>9,017,259</u>	<u>253,836</u>	<u>8,544,854</u>
Total support services	<u>9,271,095</u>	<u>9,017,259</u>	<u>253,836</u>	<u>8,544,854</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	<u>\$ 9,271,095</u>	<u>\$ 9,017,259</u>	<u>\$ 253,836</u>	<u>\$ 8,544,854</u>
Excess (deficiency) of revenues over expenditures	<u>336,522</u>	<u>72,048</u>	<u>(264,474)</u>	<u>60,501</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - interest	<u>-</u>	<u>236,655</u>	<u>236,655</u>	<u>45,663</u>
Total other financing sources (uses)	<u>-</u>	<u>236,655</u>	<u>236,655</u>	<u>45,663</u>
Net change in fund balance	<u><u>\$ 336,522</u></u>	<u>308,703</u>	<u><u>\$ (27,819)</u></u>	<u>106,164</u>
Fund Balance, Beginning		<u>13,204,677</u>		<u>13,098,513</u>
Fund Balance, Ending		<u><u>\$ 13,513,380</u></u>		<u><u>\$ 13,204,677</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 4,591,662	\$ 4,743,472	\$ 151,810	\$ 4,567,476
Reg transp. fees from pupils or parents (In State)	-	1,980	1,980	804
Investment income	40,000	92,369	52,369	(29,397)
Other	-	22,000	22,000	-
Total local sources	<u>4,631,662</u>	<u>4,859,821</u>	<u>228,159</u>	<u>4,538,883</u>
State sources				
Transportation - Regular/Vocational	600,000	328,524	(271,476)	34,718
Transportation - Special Education	700,000	1,510,013	810,013	1,335,825
Early Childhood - Block Grant	-	72,984	72,984	60,753
Total state sources	<u>1,300,000</u>	<u>1,911,521</u>	<u>611,521</u>	<u>1,431,296</u>
Total revenues	<u>5,931,662</u>	<u>6,771,342</u>	<u>839,680</u>	<u>5,970,179</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	296,732	267,764	28,968	241,241
Employee benefits	35,789	34,088	1,701	35,055
Purchased services	7,514,239	5,317,952	2,196,287	5,176,186
Supplies and materials	287,710	298,337	(10,627)	264,357
Capital outlay	100,000	-	100,000	-
Other objects	201	126	75	26
Non-capitalized equipment	5,000	-	5,000	-
Total	<u>8,239,671</u>	<u>5,918,267</u>	<u>2,321,404</u>	<u>5,716,865</u>
Total business	<u>8,239,671</u>	<u>5,918,267</u>	<u>2,321,404</u>	<u>5,716,865</u>
Total support services	<u>8,239,671</u>	<u>5,918,267</u>	<u>2,321,404</u>	<u>5,716,865</u>
Provision for contingencies				
	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>-</u>
Total expenditures	<u>8,254,671</u>	<u>5,918,267</u>	<u>2,336,404</u>	<u>5,716,865</u>
Net change in fund balance	<u>\$ (2,323,009)</u>	853,075	<u>\$ 3,176,084</u>	253,314
Fund Balance, Beginning		9,512,025		9,258,711
Fund Balance, Ending		<u>\$ 10,365,100</u>		<u>\$ 9,512,025</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, 2023
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 1,513,888	\$ 1,346,625	\$ (167,263)	\$ 1,528,155
Social security/medicare only levy	1,269,073	1,233,975	(35,098)	1,264,483
Corporate personal property replacement taxes	1,000,000	2,191,650	1,191,650	3,844,946
Investment income	5,500	26,080	20,580	(5,718)
Gain or loss on sale of investments	(200)	-	200	-
Total local sources	<u>3,788,261</u>	<u>4,798,330</u>	<u>1,010,069</u>	<u>6,631,866</u>
Total revenues	<u>3,788,261</u>	<u>4,798,330</u>	<u>1,010,069</u>	<u>6,631,866</u>
Expenditures				
Instruction				
Regular programs	564,572	423,890	140,682	420,779
Pre-K programs	31,730	3,705	28,025	8,681
Special education programs	404,931	355,195	49,736	379,343
Special education programs Pre-K	172,035	130,920	41,115	135,093
Remedial and supplemental programs K - 12	12,424	-	12,424	-
Interscholastic programs	15,272	16,651	(1,379)	13,104
Summer school programs	17,787	14,019	3,768	19,658
Gifted programs	8,372	2,306	6,066	3,030
Bilingual programs	<u>258,056</u>	<u>217,305</u>	<u>40,751</u>	<u>220,619</u>
Total instruction	<u>1,485,179</u>	<u>1,163,991</u>	<u>321,188</u>	<u>1,200,307</u>
Support services				
Pupils				
Attendance and social work services	50,099	37,992	12,107	40,900
Guidance services	6,097	6,955	(858)	3,226
Health services	157,012	159,713	(2,701)	174,584
Psychological services	23,117	17,352	5,765	18,741
Speech pathology and audiology services	51,847	42,587	9,260	43,555
Other support services - pupils	<u>58,351</u>	<u>169,650</u>	<u>(111,299)</u>	<u>63,813</u>
Total pupils	<u>346,523</u>	<u>434,249</u>	<u>(87,726)</u>	<u>344,819</u>
Instructional staff				
Improvement of instructional staff	40,449	76,308	(35,859)	66,666
Educational media services	339,093	229,090	110,003	258,987
Assessment and testing	<u>3,622</u>	<u>3,627</u>	<u>(5)</u>	<u>3,437</u>
Total instructional staff	<u>383,164</u>	<u>309,025</u>	<u>74,139</u>	<u>329,090</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services	\$ 2,447	\$ 915	\$ 1,532	\$ 858
Executive administration services	44,316	35,161	9,155	38,327
Special area administration services	<u>58,523</u>	<u>49,653</u>	<u>8,870</u>	<u>51,790</u>
Total general administration	<u>105,286</u>	<u>85,729</u>	<u>19,557</u>	<u>90,975</u>
School administration				
Office of the principal services	<u>325,413</u>	<u>290,690</u>	<u>34,723</u>	<u>330,787</u>
Total school administration	<u>325,413</u>	<u>290,690</u>	<u>34,723</u>	<u>330,787</u>
Business				
Direction of business support services	12,902	11,634	1,268	12,266
Fiscal services	78,789	59,439	19,350	64,034
Operations and maintenance of plant services	852,785	783,329	69,456	851,478
Pupil transportation services	32,175	34,142	(1,967)	34,131
Food services	41,543	62,300	(20,757)	69,326
Internal services	<u>19,875</u>	<u>14,768</u>	<u>5,107</u>	<u>15,753</u>
Total business	<u>1,038,069</u>	<u>965,612</u>	<u>72,457</u>	<u>1,046,988</u>
Central				
Planning, research, development and evaluation services	2,562	2,827	(265)	2,677
Information services	36,717	36,151	566	38,405
Staff services	81,250	57,493	23,757	68,657
Data processing services	<u>103,078</u>	<u>100,210</u>	<u>2,868</u>	<u>98,457</u>
Total central	<u>223,607</u>	<u>196,681</u>	<u>26,926</u>	<u>208,196</u>
Other supporting services	<u>9</u>	<u>-</u>	<u>9</u>	<u>-</u>
Total support services	<u>2,422,071</u>	<u>2,281,986</u>	<u>140,085</u>	<u>2,350,855</u>
Community services	<u>36,476</u>	<u>51,571</u>	<u>(15,095)</u>	<u>28,956</u>
Provision for contingencies	<u>20,600</u>	<u>-</u>	<u>20,600</u>	<u>-</u>
Total expenditures	<u>3,964,326</u>	<u>3,497,548</u>	<u>466,778</u>	<u>3,580,118</u>
Net change in fund balance	<u>\$ (176,065)</u>	<u>1,300,782</u>	<u>\$ 1,476,847</u>	<u>3,051,748</u>
Fund Balance, Beginning		<u>4,869,730</u>		<u>1,817,982</u>
Fund Balance, Ending		<u>\$ 6,170,512</u>		<u>\$ 4,869,730</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, 2023

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	\$ 97,863,852	\$ 97,513,407
To adjust for on-behalf payments received	29,737,915	-
To adjust for on-behalf payments made	-	29,737,915
General Fund GAAP Basis	<u>\$ 127,601,767</u>	<u>\$ 127,251,322</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, 2023
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 5,945,996	\$ 4,908,030	\$ (1,037,966)	\$ 5,072,604
Investment income	23,000	63,899	40,899	(17,780)
Gain or loss on sale of investments	(500)	-	500	-
Total local sources	<u>5,968,496</u>	<u>4,971,929</u>	<u>(996,567)</u>	<u>5,054,824</u>
Total revenues	<u>5,968,496</u>	<u>4,971,929</u>	<u>(996,567)</u>	<u>5,054,824</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	1,184,400	1,183,625	775	1,351,513
Principal payments on long term debt	<u>3,815,000</u>	<u>3,815,000</u>	-	<u>3,645,000</u>
Total	<u>4,999,400</u>	<u>4,998,625</u>	<u>775</u>	<u>4,996,513</u>
Total debt services	<u>4,999,400</u>	<u>4,998,625</u>	<u>775</u>	<u>4,996,513</u>
Total expenditures	<u>4,999,400</u>	<u>4,998,625</u>	<u>775</u>	<u>4,996,513</u>
Excess (deficiency) of revenues over expenditures	<u>969,096</u>	<u>(26,696)</u>	<u>(995,792)</u>	<u>58,311</u>
Other financing sources (uses)				
Permanent transfer of interest	-	(118,327)	(118,327)	(19,144)
Total other financing sources (uses)	-	(118,327)	(118,327)	(19,144)
Net change in fund balance	<u>\$ 969,096</u>	<u>(145,023)</u>	<u>\$ (1,114,119)</u>	<u>39,167</u>
Fund balance, beginning of year		<u>5,252,345</u>		<u>5,213,178</u>
Fund balance, end of year		<u>\$ 5,107,322</u>		<u>\$ 5,252,345</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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Other tax levies	\$ -	\$ 2,322,625	\$ 2,322,625	\$ 2,092,507
Corporate personal property replacement taxes	-	10,958,249	10,958,249	5,814,010
Investment income	27,000	92,767	65,767	(51,984)
Gain or loss on sale of investments	(1,800)	-	1,800	-
Total local sources	<u>25,200</u>	<u>13,373,641</u>	<u>13,348,441</u>	<u>7,854,533</u>
State sources				
Evidence Based Funding Formula	-	1,041,751	1,041,751	2,100,000
School Infrastructure - Maintenance Projects	-	50,000	50,000	-
Total state sources	<u>-</u>	<u>1,091,751</u>	<u>1,091,751</u>	<u>2,100,000</u>
Federal sources				
Other Restricted Grants Received from Federal Government	-	6,184,000	6,184,000	-
Total federal sources	<u>-</u>	<u>6,184,000</u>	<u>6,184,000</u>	<u>-</u>
Total revenues	<u>25,200</u>	<u>20,649,392</u>	<u>20,624,192</u>	<u>9,954,533</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	307,063	1,428,489	(1,121,426)	449,051
Supplies and materials	210,396	426,822	(216,426)	28,813
Capital outlay	7,085,172	13,825,426	(6,740,254)	11,392,131
Non-capitalized equipment	<u>684,962</u>	<u>654,292</u>	<u>30,670</u>	<u>47,301</u>
Total	<u>8,287,593</u>	<u>16,335,029</u>	<u>(8,047,436)</u>	<u>11,917,296</u>
Total business	<u>8,287,593</u>	<u>16,335,029</u>	<u>(8,047,436)</u>	<u>11,917,296</u>
Total support services	<u>8,287,593</u>	<u>16,335,029</u>	<u>(8,047,436)</u>	<u>11,917,296</u>
Total expenditures	<u>8,287,593</u>	<u>16,335,029</u>	<u>(8,047,436)</u>	<u>11,917,296</u>
Net change in fund balance	<u>\$ (8,262,393)</u>	<u>4,314,363</u>	<u>\$ 12,576,756</u>	<u>(1,962,763)</u>
Fund balance, beginning of year		<u>14,262,666</u>		<u>16,225,429</u>
Fund balance, end of year		<u>\$ 18,577,029</u>		<u>\$ 14,262,666</u>

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ -	\$ -	\$ -	\$ 1,250,000
Investment income	-	-	-	91
Total local sources	-	-	-	1,250,091
Total revenues	-	-	-	1,250,091
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Capital outlay	-	-	-	3,950,563
Total	-	-	-	3,950,563
Total business	-	-	-	3,950,563
Total support services	-	-	-	3,950,563
Total expenditures	-	-	-	3,950,563
Net change in fund balance	<u>\$ -</u>	-	<u>\$ -</u>	(2,700,472)
Fund balance, beginning of year		9,435		2,709,907
Fund balance, end of year		<u>\$ 9,435</u>		<u>\$ 9,435</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59**GENERAL FUND****COMBINING BALANCE SHEET****AS OF JUNE 30, 2023**

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash and investments	\$ 42,987,994	\$ 12,240,614	\$ 55,228,608
Student activity cash and investments	120,868	-	120,868
Receivables (net allowance for uncollectibles):			
Interest	104,740	-	104,740
Property taxes	41,083,418	-	41,083,418
Replacement taxes	1,727,996	-	1,727,996
Intergovernmental	1,371,052	-	1,371,052
Accounts	434	-	434
Prepaid items	25	-	25
Total assets	<u>\$ 87,396,527</u>	<u>\$ 12,240,614</u>	<u>\$ 99,637,141</u>
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	\$ 1,812,880	\$ -	\$ 1,812,880
Salaries and wages payable	7,853,979	-	7,853,979
Unearned revenue	1,945	-	1,945
Health claims payable	491,803	-	491,803
Student activity liabilities	3,349	-	3,349
Total liabilities	<u>10,163,956</u>	<u>-</u>	<u>10,163,956</u>
Deferred inflows of resources			
Property taxes levied for a future period	13,310,859	-	13,310,859
Unavailable other receivable	99,988	-	99,988
Total deferred inflows of resources	<u>13,410,847</u>	<u>-</u>	<u>13,410,847</u>
Fund balance			
Nonspendable	25	-	25
Assigned	8,934,045	-	8,934,045
Unassigned	54,887,654	12,240,614	67,128,268
Total fund balance	<u>63,821,724</u>	<u>12,240,614</u>	<u>76,062,338</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 87,396,527</u>	<u>\$ 12,240,614</u>	<u>\$ 99,637,141</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 79,730,621	\$ -	\$ 79,730,621
State aid	37,702,479	-	37,702,479
Federal aid	8,230,054	-	8,230,054
Investment income (loss)	838,568	131,202	969,770
Student activities	45,842	-	45,842
Other	<u>923,001</u>	<u>-</u>	<u>923,001</u>
Total revenues	<u>127,470,565</u>	<u>131,202</u>	<u>127,601,767</u>
Expenditures			
Current:			
Instruction:			
Regular Programs	33,414,762	-	33,414,762
Special programs	11,619,679	-	11,619,679
Other instructional programs	11,335,944	-	11,335,944
Student activities	45,662	-	45,662
State retirement contributions	29,737,915	-	29,737,915
Support Services:			
Pupils	10,231,798	-	10,231,798
Instructional staff	10,481,877	-	10,481,877
General administration	3,386,105	-	3,386,105
School administration	6,761,269	-	6,761,269
Business	4,333,924	-	4,333,924
Transportation	3,353	-	3,353
Operations and maintenance	2,745	-	2,745
Central	2,450,782	-	2,450,782
Other supporting services	8,512	-	8,512
Community services	499,920	-	499,920
Payments to other districts and gov't units - intergovernmental	2,928,626	-	2,928,626
Capital outlay	<u>8,449</u>	<u>-</u>	<u>8,449</u>
Total expenditures	<u>127,251,322</u>	<u>-</u>	<u>127,251,322</u>
Excess (deficiency) of revenues over expenditures	<u>219,243</u>	<u>131,202</u>	<u>350,445</u>
Other financing sources (uses)			
Transfers in	118,327	-	118,327
Transfers (out)	<u>-</u>	<u>(236,655)</u>	<u>(236,655)</u>
Total other financing sources (uses)	<u>118,327</u>	<u>(236,655)</u>	<u>(118,328)</u>
Net change in fund balance	337,570	(105,453)	232,117
Fund Balance, Beginning	<u>63,484,154</u>	<u>12,346,067</u>	<u>75,830,221</u>
Fund Balance, Ending	<u>\$ 63,821,724</u>	<u>\$ 12,240,614</u>	<u>\$ 76,062,338</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 75,234,277	\$ 78,738,406	\$ 3,504,129	\$ 75,216,034
Special education levy	966,297	992,215	25,918	995,093
Corporate personal property replacement taxes	5,000,000	-	(5,000,000)	-
Regular tuition from pupils or parents (In State)	10,000	74,200	64,200	103,768
Summer school tuition from pupils or parents (In State)	-	2,800	2,800	8,185
Special ed. tuition from pupils or parents (In State)	190,000	66,281	(123,719)	189,374
Special ed. tuition from other LEA's (In State)	20,000	33,026	13,026	15,509
Investment income	277,000	838,568	561,568	(212,811)
Gain or loss on sale of investments	(5,000)	-	5,000	-
Sales to pupils - lunch	200,000	421,967	221,967	74,621
Student activities	-	45,842	45,842	38,456
Contributions and donations from private sources	-	13,441	13,441	10,510
Refund of prior years' expenditures	-	37,762	37,762	591
Other local fees	-	5,111	5,111	14,250
Other	10,000	268,413	258,413	244,922
Total local sources	81,902,574	81,538,032	(364,542)	76,698,502
State sources				
Evidence Based Funding Formula	8,027,348	7,008,933	(1,018,415)	9,958,608
Special Education - Private Facility Tuition	211,085	244,835	33,750	211,085
Special Education - Orphanage - Individual	33,985	229,126	195,141	165,069
Special Education - Orphanage - Summer	5,808	-	(5,808)	5,808
State Free Lunch & Breakfast	13,906	7,745	(6,161)	53,983
Early Childhood - Block Grant	510,402	437,418	(72,984)	449,649
Other Restricted Revenue from State Sources	-	36,507	36,507	36,739
Total state sources	8,802,534	7,964,564	(837,970)	10,880,941
Federal sources				
National School Lunch Program	1,353,500	1,810,900	457,400	2,156,118
School Breakfast Program	277,428	273,190	(4,238)	328,541
Summer Food Service Admin/Program	1,000,000	-	(1,000,000)	-
Food Service - Other	-	228,206	228,206	353,212
Title I - Low Income	1,303,699	789,330	(514,369)	1,207,249
Title I - Other	-	50,799	50,799	108,119
Title IV - Student Support & Academic Enrichment Grant	94,690	92,786	(1,904)	80,098
Federal - Special Education - Preschool Flow- Through	52,596	53,393	797	48,876
Federal - Special Education - IDEA - Flow- Through	1,503,397	1,407,080	(96,317)	1,314,773
Federal - Special Education - IDEA - Room & Board	81,423	18,546	(62,877)	-
Title III - Immigrant Education Program (IEP)	-	3,535	3,535	-

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Title III - English Language Acquisition	\$ 287,076	\$ 225,369	\$ (61,707)	\$ 200,627
Title II - Teacher Quality	185,720	170,205	(15,515)	180,188
Medicaid Matching Funds - Administrative Outreach	60,000	358,930	298,930	406,633
Medicaid Matching Funds - Fee-For-Service Program	60,000	456,665	396,665	383,883
Other Restricted Grants Received from Federal Government	<u>8,600,000</u>	<u>2,291,120</u>	<u>(6,308,880)</u>	<u>3,246,460</u>
Total federal sources	<u>14,859,529</u>	<u>8,230,054</u>	<u>(6,629,475)</u>	<u>10,014,777</u>
Total revenues	<u>105,564,637</u>	<u>97,732,650</u>	<u>(7,831,987)</u>	<u>97,594,220</u>
Expenditures				
Instruction				
Regular programs				
Salaries	28,009,613	25,435,047	2,574,566	24,839,883
Employee benefits	3,823,709	3,537,771	285,938	3,544,636
Purchased services	383,571	1,720,918	(1,337,347)	1,097,191
Supplies and materials	3,477,399	2,684,636	792,763	3,738,354
Capital outlay	9,000	8,749	251	17,746
Other objects	3,665	4,441	(776)	11,469
Non-capitalized equipment	<u>24,345</u>	<u>31,949</u>	<u>(7,604)</u>	<u>119,272</u>
Total	<u>35,731,302</u>	<u>33,423,511</u>	<u>2,307,791</u>	<u>33,368,551</u>
Pre-K programs				
Salaries	437,821	371,904	65,917	415,198
Employee benefits	103,734	111,802	(8,068)	119,667
Purchased services	-	3,034	(3,034)	-
Supplies and materials	<u>-</u>	<u>22,795</u>	<u>(22,795)</u>	<u>-</u>
Total	<u>541,555</u>	<u>509,535</u>	<u>32,020</u>	<u>534,865</u>
Special education programs				
Salaries	6,290,675	6,266,866	23,809	5,601,449
Employee benefits	1,126,166	1,259,829	(133,663)	1,222,606
Purchased services	25,000	48,302	(23,302)	35,707
Supplies and materials	120,030	98,112	21,918	93,027
Non-capitalized equipment	<u>7,512</u>	<u>2,631</u>	<u>4,881</u>	<u>7,637</u>
Total	<u>7,569,383</u>	<u>7,675,740</u>	<u>(106,357)</u>	<u>6,960,426</u>
Special education programs Pre-K				
Salaries	2,091,830	2,013,753	78,077	1,781,456
Employee benefits	391,137	370,529	20,608	362,263
Purchased services	500	1,053	(553)	-
Supplies and materials	24,301	20,884	3,417	17,568
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,984</u>
Total	<u>2,507,768</u>	<u>2,406,219</u>	<u>101,549</u>	<u>2,166,271</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Remedial and supplemental programs K - 12				
Salaries	\$ 3,475	\$ 799,049	\$ (795,574)	\$ 970,997
Employee benefits	205,908	216,082	(10,174)	253,474
Supplies and materials	509,000	15,912	493,088	43,020
Total	718,383	1,031,043	(312,660)	1,267,491
Interscholastic programs				
Salaries	487,445	444,876	42,569	338,091
Employee benefits	7,870	5,028	2,842	556
Purchased services	17,500	25,359	(7,859)	15,770
Supplies and materials	95,710	72,126	23,584	21,725
Capital outlay	-	-	-	11,080
Total	608,525	547,389	61,136	387,222
Summer school programs				
Salaries	168,480	194,171	(25,691)	259,223
Employee benefits	1,106	1,550	(444)	7,032
Supplies and materials	11,000	12,172	(1,172)	8,504
Total	180,586	207,893	(27,307)	274,759
Gifted programs				
Salaries	299,528	173,323	126,205	225,517
Employee benefits	84,111	48,398	35,713	57,828
Purchased services	4,000	3,006	994	5,324
Supplies and materials	5,100	6,272	(1,172)	1,706
Other objects	1,500	319	1,181	319
Total	394,239	231,318	162,921	290,694
Bilingual programs				
Salaries	8,795,415	8,443,306	352,109	8,298,302
Employee benefits	1,271,702	1,320,799	(49,097)	1,335,381
Supplies and materials	52,200	75,704	(23,504)	15,321
Total	10,119,317	9,839,809	279,508	9,649,004
Pre - K programs - private tuition				
Other objects	645,000	-	645,000	-
Total	645,000	-	645,000	-
Special education programs K -12 - private tuition				
Other objects	-	506,677	(506,677)	526,107
Total	-	506,677	(506,677)	526,107
Student activities				
Other objects	-	45,662	(45,662)	38,838
Total	-	45,662	(45,662)	38,838
Total instruction	59,016,058	56,424,796	2,591,262	55,464,228

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 1,972,505	\$ 1,818,842	\$ 153,663	\$ 1,989,744
Employee benefits	307,329	233,469	73,860	317,268
Purchased services	500	90,801	(90,301)	249
Supplies and materials	<u>5,000</u>	<u>2,683</u>	<u>2,317</u>	<u>4,825</u>
Total	<u>2,285,334</u>	<u>2,145,795</u>	<u>139,539</u>	<u>2,312,086</u>
Guidance services				
Salaries	462,094	522,344	(60,250)	228,253
Employee benefits	40,260	98,140	(57,880)	21,410
Purchased services	-	1,800	(1,800)	-
Supplies and materials	<u>5,000</u>	<u>2,094</u>	<u>2,906</u>	<u>12,995</u>
Total	<u>507,354</u>	<u>624,378</u>	<u>(117,024)</u>	<u>262,658</u>
Health services				
Salaries	1,189,579	1,167,368	22,211	1,109,400
Employee benefits	181,357	204,129	(22,772)	202,650
Purchased services	51,100	1,417	49,683	22,205
Supplies and materials	16,000	30,361	(14,361)	53,519
Capital outlay	-	(300)	300	7,395
Non-capitalized equipment	<u>2,800</u>	<u>8,590</u>	<u>(5,790)</u>	<u>20,803</u>
Total	<u>1,440,836</u>	<u>1,411,565</u>	<u>29,271</u>	<u>1,415,972</u>
Psychological services				
Salaries	1,434,775	1,243,085	191,690	1,343,369
Employee benefits	168,867	153,133	15,734	185,338
Purchased services	218,500	171,444	47,056	52,074
Supplies and materials	<u>14,000</u>	<u>15,973</u>	<u>(1,973)</u>	<u>14,500</u>
Total	<u>1,836,142</u>	<u>1,583,635</u>	<u>252,507</u>	<u>1,595,281</u>
Speech pathology and audiology services				
Salaries	2,344,515	2,117,510	227,005	2,093,697
Employee benefits	301,175	295,582	5,593	290,217
Purchased services	100,900	130,227	(29,327)	85,082
Supplies and materials	<u>5,400</u>	<u>9,237</u>	<u>(3,837)</u>	<u>7,842</u>
Total	<u>2,751,990</u>	<u>2,552,556</u>	<u>199,434</u>	<u>2,476,838</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Other support services - pupils				
Salaries	\$ 1,702,987	\$ 1,542,651	\$ 160,336	\$ 862,288
Employee benefits	251,006	347,636	(96,630)	267,861
Purchased services	15,848	14,497	1,351	18,716
Supplies and materials	7,500	7,914	(414)	4,988
Other objects	3,000	871	2,129	547
Total	1,980,341	1,913,569	66,772	1,154,400
Total pupils	10,801,997	10,231,498	570,499	9,217,235
Instructional staff				
Improvement of instructional services				
Salaries	5,300,554	5,413,318	(112,764)	4,716,177
Employee benefits	631,332	654,621	(23,289)	593,195
Purchased services	1,327,950	464,708	863,242	292,640
Supplies and materials	229,701	124,449	105,252	130,665
Other objects	300	1,795	(1,495)	300
Total	7,489,837	6,658,891	830,946	5,732,977
Educational media services				
Salaries	2,940,222	2,677,883	262,339	2,683,037
Employee benefits	566,728	505,260	61,468	539,364
Purchased services	1,050	28	1,022	-
Supplies and materials	191,885	198,121	(6,236)	75,415
Capital outlay	-	-	-	12,823
Non-capitalized equipment	-	3,991	(3,991)	-
Total	3,699,885	3,385,283	314,602	3,310,639
Assessment and testing				
Salaries	298,166	206,459	91,707	207,471
Employee benefits	45,218	42,799	2,419	43,596
Purchased services	24,485	41,368	(16,883)	390
Supplies and materials	176,200	147,077	29,123	3,706
Total	544,069	437,703	106,366	255,163
Total instructional staff	11,733,791	10,481,877	1,251,914	9,298,779
General administration				
Board of education services				
Salaries	62,636	62,652	(16)	59,049
Employee benefits	10,598	5,694	4,904	5,524
Purchased services	724,447	723,335	1,112	634,267
Supplies and materials	7,100	1,279	5,821	1,794
Other objects	16,500	16,956	(456)	12,967
Total	821,281	809,916	11,365	713,601

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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Executive administration services				
Salaries	\$ 639,362	\$ 627,331	\$ 12,031	\$ 608,044
Employee benefits	221,388	205,027	16,361	229,484
Purchased services	16,620	11,527	5,093	10,402
Supplies and materials	26,115	36,416	(10,301)	13,472
Other objects	8,480	11,708	(3,228)	15,784
Non-capitalized equipment	-	-	-	11,159
Total	<u>911,965</u>	<u>892,009</u>	<u>19,956</u>	<u>888,345</u>
Special area administration services				
Salaries	1,165,410	1,154,435	10,975	1,102,271
Employee benefits	309,216	297,865	11,351	285,914
Purchased services	143,050	201,810	(58,760)	75,456
Supplies and materials	19,570	24,150	(4,580)	18,259
Other objects	1,820	2,200	(380)	2,535
Non-capitalized equipment	-	3,720	(3,720)	-
Total	<u>1,639,066</u>	<u>1,684,180</u>	<u>(45,114)</u>	<u>1,484,435</u>
Total general administration	<u>3,372,312</u>	<u>3,386,105</u>	<u>(13,793)</u>	<u>3,086,381</u>
School administration				
Office of the principal services				
Salaries	5,178,214	5,107,775	70,439	5,089,221
Employee benefits	1,641,628	1,531,578	110,050	1,541,122
Purchased services	10,275	7,938	2,337	6,043
Supplies and materials	67,093	101,615	(34,522)	64,361
Other objects	14,088	9,891	4,197	10,125
Non-capitalized equipment	2,404	2,472	(68)	7,847
Total	<u>6,913,702</u>	<u>6,761,269</u>	<u>152,433</u>	<u>6,718,719</u>
Total school administration	<u>6,913,702</u>	<u>6,761,269</u>	<u>152,433</u>	<u>6,718,719</u>
Business				
Direction of business support services				
Salaries	224,890	225,091	(201)	216,901
Employee benefits	69,462	65,560	3,902	66,696
Purchased services	112,553	72,066	40,487	71,698
Supplies and materials	33,090	41,538	(8,448)	190,552
Other objects	4,830	4,329	501	4,765
Total	<u>444,825</u>	<u>408,584</u>	<u>36,241</u>	<u>550,612</u>
Fiscal services				
Salaries	336,199	333,835	2,364	321,126
Employee benefits	56,988	63,658	(6,670)	62,158
Purchased services	8,530	2,370	6,160	2,321
Other objects	800	639	161	580
Non-capitalized equipment	-	881	(881)	-
Total	<u>402,517</u>	<u>401,383</u>	<u>1,134</u>	<u>386,185</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Operation and maintenance of plant services				
Non-capitalized equipment	\$ 1,000	\$ 2,745	\$ (1,745)	\$ -
Total	<u>1,000</u>	<u>2,745</u>	<u>(1,745)</u>	<u>-</u>
Pupil transportation services				
Salaries	2,000	3,321	(1,321)	4,719
Employee benefits	10	32	(22)	36
Purchased services	<u>10,510</u>	<u>-</u>	<u>10,510</u>	<u>-</u>
Total	<u>12,520</u>	<u>3,353</u>	<u>9,167</u>	<u>4,755</u>
Food services				
Salaries	590,699	666,338	(75,639)	737,518
Employee benefits	26,179	22,951	3,228	25,118
Purchased services	2,221,632	2,015,974	205,658	2,247,088
Supplies and materials	49,158	269,256	(220,098)	390,074
Other objects	400	80	320	92
Non-capitalized equipment	<u>44,162</u>	<u>40,256</u>	<u>3,906</u>	<u>41,587</u>
Total	<u>2,932,230</u>	<u>3,014,855</u>	<u>(82,625)</u>	<u>3,441,477</u>
Internal services				
Salaries	82,793	83,795	(1,002)	80,428
Employee benefits	40,926	18,867	22,059	20,141
Purchased services	357,200	318,530	38,670	320,778
Supplies and materials	95,500	78,103	17,397	62,027
Other objects	2,699	2,424	275	1,832
Non-capitalized equipment	<u>-</u>	<u>7,383</u>	<u>(7,383)</u>	<u>1,830</u>
Total	<u>579,118</u>	<u>509,102</u>	<u>70,016</u>	<u>487,036</u>
Total business	<u>4,372,210</u>	<u>4,340,022</u>	<u>32,188</u>	<u>4,870,065</u>
Central				
Planning, research, development and evaluation services				
Salaries	178,538	178,538	-	169,040
Employee benefits	51,972	49,333	2,639	49,423
Purchased services	463,200	67,321	395,879	195,629
Supplies and materials	1,200	379	821	295
Other objects	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>
Total	<u>695,110</u>	<u>295,571</u>	<u>399,539</u>	<u>414,387</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Information services				
Salaries	\$ 203,111	\$ 201,472	\$ 1,639	\$ 192,275
Employee benefits	41,580	45,114	(3,534)	39,382
Purchased services	74,050	23,808	50,242	45,156
Supplies and materials	11,350	12,608	(1,258)	3,571
Other objects	500	125	375	6
Non-capitalized equipment	<u>6,000</u>	<u>3,788</u>	<u>2,212</u>	<u>15,375</u>
Total	<u>336,591</u>	<u>286,915</u>	<u>49,676</u>	<u>295,765</u>
Staff services				
Salaries	572,342	503,128	69,214	501,918
Employee benefits	99,838	100,738	(900)	101,960
Purchased services	36,944	32,571	4,373	28,367
Supplies and materials	112,247	98,409	13,838	94,005
Other objects	600	975	(375)	200
Non-capitalized equipment	<u>789</u>	<u>-</u>	<u>789</u>	<u>713</u>
Total	<u>822,760</u>	<u>735,821</u>	<u>86,939</u>	<u>727,163</u>
Data processing services				
Salaries	556,601	558,803	(2,202)	496,162
Employee benefits	107,852	120,398	(12,546)	105,370
Purchased services	137,500	123,379	14,121	107,205
Supplies and materials	520,375	235,955	284,420	95,647
Other objects	-	350	(350)	-
Non-capitalized equipment	<u>231,403</u>	<u>93,590</u>	<u>137,813</u>	<u>854,588</u>
Total	<u>1,553,731</u>	<u>1,132,475</u>	<u>421,256</u>	<u>1,658,972</u>
Total central	<u>3,408,192</u>	<u>2,450,782</u>	<u>957,410</u>	<u>3,096,287</u>
Other supporting services				
Salaries	-	658	(658)	-
Employee benefits	-	86	(86)	-
Purchased services	-	823	(823)	-
Supplies and materials	<u>7,073</u>	<u>6,945</u>	<u>128</u>	<u>8,378</u>
Total	<u>7,073</u>	<u>8,512</u>	<u>(1,439)</u>	<u>8,378</u>
Total support services	<u>40,609,277</u>	<u>37,660,065</u>	<u>2,949,212</u>	<u>36,295,844</u>
Community services				
Salaries	338,880	309,210	29,670	164,901
Employee benefits	38,458	60,688	(22,230)	43,162
Purchased services	35,066	25,192	9,874	17,246
Supplies and materials	69,270	104,830	(35,560)	48,437
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,425</u>
Total community services	<u>481,674</u>	<u>499,920</u>	<u>(18,246)</u>	<u>278,171</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, 2023

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	\$ 1,219,108	\$ 1,018,889	\$ 200,219	\$ 2,791,198
Total	1,219,108	1,018,889	200,219	2,791,198
Other payments to in-state governmental units				
Purchased services	-	4,339	(4,339)	-
Total	-	4,339	(4,339)	-
Payments for Regular Programs - Tuition				
Other objects	18,500	26,562	(8,062)	17,872
Total	18,500	26,562	(8,062)	17,872
Payments for special education programs - tuition				
Other objects	2,007,027	1,878,836	128,191	1,682,862
Total	2,007,027	1,878,836	128,191	1,682,862
Total payments to other districts and governmental units	3,244,635	2,928,626	316,009	4,491,932
Provision for contingencies	75,000	-	75,000	-
Total expenditures	103,426,644	97,513,407	5,913,237	96,530,175
Excess (deficiency) of revenues over expenditures	2,137,993	219,243	(1,918,750)	1,064,045
Other financing sources (uses)				
Permanent transfer of interest	-	118,327	118,327	19,144
Total other financing sources (uses)	-	118,327	118,327	19,144
Net change in fund balance	\$ 2,137,993	337,570	\$ (1,800,423)	1,083,189
Fund Balance, Beginning		63,484,154		62,400,965
Fund Balance, Ending		\$ 63,821,724		\$ 63,484,154

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, 2023
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Investment income	\$ 42,000	\$ 131,202	\$ 89,202	\$ (42,890)
Gain or loss on sale of investments	(1,500)	-	1,500	-
Total local sources	<u>40,500</u>	<u>131,202</u>	<u>90,702</u>	<u>(42,890)</u>
Total revenues	<u>40,500</u>	<u>131,202</u>	<u>90,702</u>	<u>(42,890)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>40,500</u>	<u>131,202</u>	<u>90,702</u>	<u>(42,890)</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - interest	-	(236,655)	(236,655)	(45,663)
Total other financing sources (uses)	<u>-</u>	<u>(236,655)</u>	<u>(236,655)</u>	<u>(45,663)</u>
Net change in fund balance	<u>\$ 40,500</u>	<u>(105,453)</u>	<u>\$ (145,953)</u>	<u>(88,553)</u>
Fund Balance, Beginning		<u>12,346,067</u>		<u>12,434,620</u>
Fund Balance, Ending		<u>\$ 12,240,614</u>		<u>\$ 12,346,067</u>

Statistical Section

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

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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.	83
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	91
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.	94
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.	100
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.	102

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

Community Consolidated School District 59

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	Fiscal Year									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Governmental activities										
Net investment in capital assets	\$ 120,115,956	\$ 104,424,568	\$ 94,999,014	\$ 93,656,957	\$ 97,677,052	\$ 96,406,594	\$ 81,044,670	\$ 76,905,028	\$ 73,495,350	\$ 72,430,149
Restricted For:										
Operations and maintenance	-	3,195,072	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	4,764,389	4,858,545	4,762,921	4,581,802	3,484,607	3,307,584	3,278,245	3,217,569	3,151,061	3,219,499
Student transportation	10,175,616	9,436,910	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	-	8,663,616	-	-	874,481	574,692	782,937	688,779	655,949	464,543
Unrestricted	<u>32,835,166</u>	<u>9,414,395</u>	<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>
Total net position	<u>\$ 167,891,127</u>	<u>\$ 139,993,106</u>	<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>

* 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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Expenses										
Governmental activities:										
Instruction										
Regular Programs a, e	\$ 33,635,762	\$ 33,525,377	\$ 29,487,831	\$ 29,419,075	\$ 31,286,525	\$ 35,796,174	\$ 33,493,388	\$ 32,436,027	\$ 30,358,492	\$ 35,244,296
Special Education Programs	13,917,793	14,973,292	14,059,839	16,720,860	14,077,672	13,726,850	13,223,359	13,055,853	12,075,638	10,980,062
Other Instructional Programs	11,608,694	11,081,460	10,734,473	10,453,550	10,636,785	11,769,586	11,048,743	10,814,998	10,748,481	10,122,805
Student Activities	45,662	38,838	25,179	-	-	-	-	-	-	-
State retirement contributions b	23,104,859	27,749,990	50,113,436	48,743,699	44,358,712	45,106,358	41,644,376	26,498,140	24,911,598	17,259,924
Support Services										
Pupils	10,139,221	9,171,778	9,231,834	8,987,547	8,957,757	9,174,304	7,666,505	6,800,489	5,669,155	5,584,877
Instruction staff h	10,421,746	9,106,054	9,247,785	10,284,714	9,654,663	8,553,342	6,426,708	6,206,092	5,982,375	4,994,377
Support Services - General Administration	2,056,625	2,537,570	3,082,023	3,242,902	3,078,063	3,130,221	3,488,709	3,447,432	2,870,516	2,654,743
Support Services - School Administration i	3,077,049	5,165,025	7,041,260	7,206,030	7,156,422	7,540,324	7,010,831	6,809,105	6,417,794	5,663,503
Business c	4,341,708	3,598,383	3,823,557	5,035,214	4,122,513	4,462,621	4,509,057	5,523,595	4,491,807	5,772,738
Facilities Acquisition and Construction c	-	-	-	-	-	-	-	-	-	-
Operation and Maintenance j	17,913,562	16,340,942	13,226,097	13,668,581	13,371,046	13,009,699	13,752,741	13,254,904	11,820,804	11,324,351
Pupil Transportation Services	5,965,421	5,663,095	3,819,323	5,494,067	6,137,027	5,963,393	5,425,816	5,220,808	5,317,432	5,133,424
Central	2,329,320	2,907,176	2,389,662	2,383,262	3,044,691	2,574,670	2,740,852	2,434,327	2,661,865	2,232,673
Other supporting services d	8,459	8,378	3,422	3,953	8,142	2,955	14,884	20,439	32,586	246,885
Community services	555,987	295,925	265,739	302,655	244,836	336,783	404,041	272,380	178,945	161,786
Payments to other governmental units e	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges - excluding special education e	30,901	17,872	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>258,213</u>	<u>303,933</u>	<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>
Total government expenses	<u>\$ 139,410,982</u>	<u>\$ 142,485,088</u>	<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>
Program Revenues										
Governmental activities:										
Charges for services	1,003,662	702,335	263,527	1,006,760	1,275,548	1,224,035	804,447	1,064,506	1,044,540	1,255,145
Operating grants and contributions a	34,189,605	40,026,265	59,792,296	56,997,252	54,333,864	53,026,485	53,549,544	38,411,177	36,516,588	27,934,584
Capital grants and contributions	<u>6,246,460</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total government program revenues	<u>\$ 41,439,727</u>	<u>\$ 40,728,600</u>	<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>
Net (Expense)/Revenue	<u>\$ (97,971,255)</u>	<u>\$ (101,756,488)</u>	<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>

General Revenues

Governmental activities:

Taxes f

Property taxes levied for general purposes	\$ 82,053,246	\$ 78,303,634	\$ 73,559,069	\$ 69,351,114	\$ 68,810,364	\$ 65,506,412	\$ 66,319,588	\$ 63,340,091	\$ 65,139,846	\$ 59,865,317
Real estate taxes, levied for specific purposes	10,169,637	12,052,432	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	4,908,030	5,072,604	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	15,341,549	14,701,070	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	12,050,684	12,058,608	12,027,348	12,027,348	11,804,502	11,620,220	8,257,935	7,455,403	6,946,234	6,177,081
Miscellaneous	51,350	13,740	4,911	63,025	434,656	1,290,266	300,869	246,662	634,940	273,688
Gain on sale of assets k	-	-	-	2,820,952	-	-	-	-	-	-
Investment earnings g	<u>1,294,780</u>	<u>(405,509)</u>	<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>
Total general revenues	<u>\$ 125,869,276</u>	<u>\$ 121,796,579</u>	<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>

Change in Net Position \$ 27,898,021 \$ 20,040,091 \$ 13,039,924 \$ 3,809,103 \$ (780,321) \$ (12,079,071) \$ (5,927,821) \$ (6,004,723) \$ 5,195,221 \$ (3,833,306)

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 fair 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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund										
Nonspendable	\$ 25	\$ 25	\$ 275,686	\$ 25	\$ 25	\$ 25	\$ 25	\$ 709	\$ 868	\$ 37,621
Assigned:										
Insurance	8,934,045	8,941,925	9,146,236	8,683,541	7,776,369	7,685,891	6,757,546	7,353,728	7,291,976	6,342,798
Unassigned	<u>67,128,268</u>	<u>66,888,271</u>	<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>
Total general fund	<u>\$ 76,062,338</u>	<u>\$ 75,830,221</u>	<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>
All Other Governmental Funds										
Restricted:										
Operations and Maintenance	\$ -	\$ 3,195,072	\$ 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	10,175,616	9,436,910	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	4,332,168	3,057,466	-	99,051	874,481	574,692	782,937	688,779	655,949	464,543
Debt service	5,107,322	5,252,345	5,213,178	5,061,648	3,628,124	3,490,067	3,493,678	3,460,702	3,429,233	3,273,941
Capital Projects	1,190,286	-	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	13,513,380	10,009,605	6,213,134	3,346,671	-	-	-	-	-	-
Transportation	189,484	75,115	103,708	89,150	-	-	-	-	-	-
Municipal Retirement/Social Security	1,838,344	1,812,264	1,817,982	1,076,842	-	-	-	-	-	-
Construction	17,386,743	14,262,666	15,850,135	10,000,000	-	-	-	-	-	-
Life Safety	9,435	9,435	-	-	-	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 53,742,778</u>	<u>\$ 47,110,878</u>	<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>
Grand total all fund balances	<u>\$ 129,805,116</u>	<u>\$ 122,941,099</u>	<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>

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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Local sources:										
Property taxes (a)	\$ 97,130,913	\$ 95,428,670	\$ 90,838,406	\$ 87,044,261	\$ 84,889,483	\$ 80,008,121	\$ 79,377,100	\$ 76,928,831	\$ 80,521,972	\$ 73,897,710
Replacement taxes (e)	15,341,549	14,701,070	6,799,196	4,879,940	4,513,095	4,055,625	5,494,138	3,893,380	4,872,601	4,532,575
Interest (b)	1,294,780	(405,509)	238,522	1,770,523	2,495,938	294,634	36,242	1,439,885	1,305,492	2,151,921
Student Activities	45,842	38,456	60,716	-	-	-	-	-	-	-
Other	<u>949,178</u>	<u>666,248</u>	<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>
Total local sources	<u>114,762,262</u>	<u>110,428,935</u>	<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>
State sources:										
Unrestricted State Aid (c)	12,050,684	12,058,608	12,027,348	12,027,348	11,804,502	11,620,220	8,257,935	7,455,403	6,946,234	6,177,081
Restricted State Aid	2,917,152	2,353,629	3,096,653	3,226,195	4,065,697	4,455,179	5,313,090	4,723,147	5,681,386	4,929,908
TRS On-behalf payments (d)	<u>29,737,915</u>	<u>29,445,274</u>	<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>
Total state sources	<u>44,705,751</u>	<u>43,857,511</u>	<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>
Federal sources:										
Restricted Federal Aid (f)	<u>14,414,054</u>	<u>10,177,006</u>	<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>
Total federal sources	<u>14,414,054</u>	<u>10,177,006</u>	<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>
Total revenues	<u>\$ 173,882,067</u>	<u>\$ 164,463,452</u>	<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>

Notes:

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

b Reflects fluctuation of fair 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, 2021 and 2022 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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Expenditures										
Current:										
Instruction:										
Regular Programs (f)	\$ 33,838,652	\$ 33,771,584	\$ 30,741,903	\$ 29,444,891	\$ 30,462,060	\$ 33,575,602	\$ 33,300,043	\$ 31,883,463	\$ 30,306,893	\$ 34,900,239
Special Programs (e)	12,105,794	11,434,731	11,168,019	11,730,284	11,429,925	11,011,071	10,770,051	10,572,548	9,746,945	8,866,239
Other Instructional Programs (a)	11,589,930	11,390,556	10,725,277	10,372,675	10,260,265	11,026,875	10,899,367	10,740,745	10,776,274	10,114,906
Student activities (i)	45,662	38,838	25,179	-	-	-	-	-	-	-
On-behalf payments (b)	29,737,915	29,445,274	26,362,551	25,970,979	24,859,171	45,106,358	41,644,376	26,498,140	24,911,598	17,259,924
Support Services:										
Pupils	10,666,047	9,554,659	9,402,975	8,772,328	8,676,026	8,659,485	7,392,911	6,624,439	5,597,414	5,583,750
Instructional Staff	10,790,902	9,615,046	9,542,035	9,717,974	9,432,053	8,250,205	5,842,565	5,908,471	5,724,107	4,987,351
General Administration	3,471,834	3,177,356	3,086,351	2,984,625	3,007,795	2,997,885	3,438,598	3,214,592	2,863,480	2,654,337
School Administration	7,051,959	7,049,506	7,093,096	6,776,084	6,942,803	7,097,816	6,940,364	6,685,153	6,430,631	5,661,338
Business (c)	4,482,065	5,026,689	3,861,095	4,936,638	3,941,696	4,100,386	5,633,130	4,701,949	4,355,876	5,546,575
Transportation (c)	5,955,762	5,755,751	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)	12,006,635	9,831,726	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	2,647,463	3,304,483	2,474,691	2,202,381	3,003,376	2,499,755	2,434,919	2,314,721	2,487,217	2,156,039
Other supporting services (d)	8,512	8,378	3,422	3,953	8,142	2,955	14,884	20,395	32,586	246,885
Community services	551,491	307,127	278,149	329,688	241,252	329,442	362,280	223,442	167,856	161,786
Nonprogrammed charges (e)	-	-	-	-	-	4,336,912	5,050,952	4,795,848	4,809,060	4,271,200
Payments to other governmental units (e)	2,928,626	4,491,932	3,445,025	4,487,063	4,685,188	-	-	-	-	-
Principal	3,815,000	3,645,000	3,525,000	3,065,000	2,950,000	2,850,000	2,770,000	2,680,000	3,335,000	3,210,000
Interest and other	1,183,625	1,351,513	1,476,168	754,919	548,399	648,751	731,850	820,744	301,134	289,538
Capital outlay (g)	<u>14,140,176</u>	<u>15,481,509</u>	<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>
Total expenditures	<u>\$ 167,018,050</u>	<u>\$ 164,681,658</u>	<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>
Debt service as a percentage of noncapital expenditures	<u>3.3%</u>	<u>3.3%</u>	<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>
Debt service as a percentage of total expenditures	<u>3.0%</u>	<u>3.0%</u>	<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>

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

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

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

h 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, 2013	\$ 114,638,630	\$ 12,838,590	\$ 3,269,979	\$ -	\$ 130,747,199
Revenues	96,224,219	16,016,738	3,536,128	-	115,777,085
Expenditures	98,671,142	19,311,934	3,499,538	-	121,482,614
Transfers	32,628	-	(32,628)	-	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2014</i>	<i>\$ 112,224,335</i>	<i>\$ 9,543,394</i>	<i>\$ 3,273,941</i>	<i>\$ -</i>	<i>\$ 125,041,670</i>
Beginning Balance July 1, 2014	\$ 112,224,335	\$ 9,543,394	\$ 3,273,941	\$ -	\$ 125,041,670
Revenues	109,362,001	18,478,477	3,825,133	-	131,665,611
Expenditures	105,557,352	17,071,475	3,636,134	17,074,264	143,339,225
Transfers	(22,070,494)	1,400,000	(33,707)	20,704,201	-
Other	20,598,694	-	-	-	20,598,694
<i>Ending Balance June 30, 2015</i>	<i>\$ 114,557,184</i>	<i>\$ 12,350,396</i>	<i>\$ 3,429,233</i>	<i>\$ 3,629,937</i>	<i>\$ 133,966,750</i>
Beginning Balance July 1, 2015	\$ 114,557,184	\$ 12,350,396	\$ 3,429,233	\$ 3,629,937	\$ 133,966,750
Revenues	82,173,611	15,638,896	3,566,633	-	101,379,140
Expenditures	84,556,580	17,481,865	3,500,744	6,216,100	111,755,289
Transfers	(4,455,700)	1,500,000	(34,420)	2,990,120	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2016</i>	<i>\$ 107,718,515</i>	<i>\$ 12,007,427</i>	<i>\$ 3,460,702</i>	<i>\$ 403,957</i>	<i>\$ 123,590,601</i>
Beginning Balance July 1, 2016	\$ 107,718,515	\$ 12,007,427	\$ 3,460,702	\$ 403,957	\$ 123,590,601
Revenues	84,875,218	16,797,994	3,565,314	-	105,238,526
Expenditures	87,757,797	20,178,618	3,501,850	2,502,724	113,940,989
Transfers	(1,936,512)	350,000	(30,488)	-	(1,617,000)
Other	-	-	-	1,617,000	1,617,000
<i>Ending Balance June 30, 2017</i>	<i>\$ 102,899,424</i>	<i>\$ 8,976,803</i>	<i>\$ 3,493,678</i>	<i>\$ (481,767)</i>	<i>\$ 114,888,138</i>
Beginning Balance July 1, 2017	\$ 102,899,424	\$ 8,976,803	\$ 3,493,678	\$ (481,767)	\$ 114,888,138
Revenues	132,137,170	18,446,056	3,533,700	-	154,116,926
Expenditures	136,091,979	19,649,497	3,498,751	14,791,541	174,031,768
Transfers	(25,437,032)	-	(38,560)	-	(25,475,592)
Other	-	6,136,592	-	19,339,000	25,475,592
<i>Ending Balance June 30, 2018</i>	<i>\$ 73,507,583</i>	<i>\$ 13,909,954</i>	<i>\$ 3,490,067</i>	<i>\$ 4,065,692</i>	<i>\$ 94,973,296</i>
Beginning Balance July 1, 2018	\$ 73,507,583	\$ 13,909,954	\$ 3,490,067	\$ 4,065,692	\$ 94,973,296
Revenues	116,626,101	19,931,897	3,689,547	-	140,247,545
Expenditures	114,324,059	17,853,382	3,498,399	2,635,526	138,311,366
Transfers	(1,135,999)	-	(53,091)	-	(1,189,090)
Other	-	1,189,090	-	-	1,189,090
<i>Ending Balance June 30, 2019</i>	<i>\$ 74,673,626</i>	<i>\$ 17,177,559</i>	<i>\$ 3,628,124</i>	<i>\$ 1,430,166</i>	<i>\$ 96,909,475</i>
Beginning Balance July 1, 2019	\$ 74,673,626	\$ 17,177,559	\$ 3,628,124	\$ 1,430,166	\$ 96,909,475
Revenues	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
<i>Ending Balance June 30, 2020</i>	<i>\$ 73,696,384</i>	<i>\$ 20,387,846</i>	<i>\$ 5,061,648</i>	<i>\$ 36,312,212</i>	<i>\$ 135,458,090</i>
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	-	-	-	-	-
<i>Ending Balance June 30, 2021</i>	<i>\$ 74,835,585</i>	<i>\$ 24,175,206</i>	<i>\$ 5,213,178</i>	<i>\$ 18,935,336</i>	<i>\$ 123,159,305</i>
Beginning Balance July 1, 2021	\$ 74,835,585	\$ 24,175,206	\$ 5,213,178	\$ 18,935,336	\$ 123,159,305
Revenues	126,996,604	21,207,400	5,054,824	11,204,624	164,463,452
Expenditures	125,975,449	17,841,837	4,996,513	15,867,859	164,681,658
Transfers	(26,519)	45,663	(19,144)	-	-
Other	-	-	-	-	-
<i>Ending Balance June 30, 2022</i>	<i>\$ 75,830,221</i>	<i>\$ 27,586,432</i>	<i>\$ 5,252,345</i>	<i>\$ 14,272,101</i>	<i>\$ 122,941,099</i>
Beginning Balance July 1, 2022	\$ 75,830,221	\$ 27,586,432	\$ 5,252,345	\$ 14,272,101	\$ 122,941,099
Revenues	127,601,767	20,658,979	4,971,929	20,649,392	173,882,067
Expenditures	127,251,322	18,433,074	4,998,625	16,335,029	167,018,050
Transfers	118,327	236,655	-	-	354,982
Other	(236,655)	-	(118,327)	-	(354,982)
<i>Ending Balance June 30, 2023</i>	<i>\$ 76,062,338</i>	<i>\$ 30,048,992</i>	<i>\$ 5,107,322</i>	<i>\$ 18,586,464</i>	<i>\$ 129,805,116</i>
Beginning Balance July 1, 2023*	\$ 76,062,338	\$ 30,048,992	\$ 5,107,322	\$ 18,586,464	\$ 129,805,116
Revenues	106,707,347	20,473,120	6,403,296	3,780,000	137,363,763
Expenditures	103,856,522	23,358,032	5,001,800	8,000,000	140,216,354
Transfers	-	-	-	-	-
Other	-	-	-	-	-
<i>Estimated Ending Balance June 30, 2024*</i>	<i>\$ 78,913,163</i>	<i>\$ 27,164,080</i>	<i>\$ 6,508,818</i>	<i>\$ 14,366,464</i>	<i>\$ 126,952,525</i>

* FY24 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

	2013		2014		2015		2016		2017		2018		2019		2020		2021*							
Residential	\$	882,763,897	36.3%	\$	976,163,192	39.3%	\$	943,263,269	38.8%	\$	1,120,793,891	41.4%	\$	1,079,026,616	39.5%	\$	1,253,467,180	37.8%	\$	1,254,067,802	36.6%	\$	1,149,743,986	36.0%
Farm		17,336	0.0%		16,041	0.0%		16,041	0.0%		16,041	0.0%		16,041	0.0%		-	0.0%		-	0.0%		-	0.0%
Commercial		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%		822,595,193	24.8%		837,838,015	24.4%		777,216,894	24.3%
Industrial		993,025,306	40.8%		953,483,445	38.4%		944,108,637	38.9%		1,000,166,939	36.9%		1,039,277,404	37.1%		1,240,685,531	37.4%		1,334,949,390	38.9%		1,265,219,735	39.6%
Railroad		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	\$	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%	\$	3,320,050,315	100.0%	\$	3,430,237,545	100.0%	\$	3,195,562,953	100.0%

The table below shows the effect of the multiplier and exemptions in tax years 2013 through 2022.

	2013	2014	2015	2016	2017	2018	2019	2020	2021*
Assessed Value	\$ 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	\$ 1,138,874,011
Equalization factor	2.6621	2.7253	2.6685	2.8032	2.9627	2.9109	2.9160	3.2234	3.0027
Pre-exemption EAV	\$ 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	\$ 3,419,696,994
Homeowners Exemption	104,590,649	99,798,923	97,966,192	98,130,800	137,993,743	137,177,425	138,025,091	137,778,849	138,048,137
Senior Citizen Homestead Exemption	22,443,625	22,276,887	22,533,439	22,601,154	36,725,820	37,029,764	40,391,418	39,795,427	42,544,693
Veterans Exemption	-	-	-	26,828	26,828	-	-	-	-
Senior Tax Freeze Exemption	21,392,717	22,122,919	17,648,791	36,157,810	43,996,116	38,179,628	47,744,979	43,210,846	34,020,722
Returning Veterans	5,000	-	-	-	-	-	5,000	-	-
Disabled Persons	397,708	407,214	431,043	451,878	450,524	473,610	463,399	531,399	631,071
Disabled Veterans	65,000	90,000	2,326,954	2,796,082	4,351,587	5,177,199	5,742,101	7,012,131	8,889,418
Total	<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>	<u>\$ 3,195,562,953</u>

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

*2022 Data was not available as of the date of this statement.

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

	Tax Rate Ceiling	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>Rates Extended*</u>											
Educational	\$ 3.5000	\$ 2.3108	\$ 2.4817	\$ 2.1929	\$ 2.1607	\$ 2.5351	\$ 2.4391	\$ 2.4718	\$ 2.6771	\$ 2.5392	\$ 2.5289
Special Education	0.4000	0.0294	0.0317	0.0290	0.0289	0.0349	0.0346	0.0342	0.0381	0.0373	0.0370
Liability Insurance	None	-	-	-	-	-	-	-	-	-	-
Operations and Maintenance	0.5500	0.0840	0.0905	0.1387	0.1824	0.2204	0.1871	0.1573	0.2036	0.2460	0.2538
Transportation	None	0.1391	0.1499	0.1375	0.1368	0.1378	0.1637	0.1292	0.1441	0.1330	0.1316
Working Cash	0.0500	-	-	-	-	-	-	-	-	-	-
Social Security	None	0.0359	0.0417	0.0382	0.0380	0.0459	0.0364	0.0700	0.0379	0.0363	0.0358
Illinois Municipal Retirement		0.0387	0.0500	0.0458	0.0456	0.0643	0.0364	-	0.0381	0.0361	0.0339
Life Safety Limited Bonds		0.1428	0.1642	0.0514	0.0474	-	-	-	-	-	-
Limited Bonds		-	-	0.1015	0.1106	0.1344	0.1336	0.1355	0.1513	0.1481	0.1510
Levy Adjustment PA 102-0519		0.0632	0.0655	-	-	-	-	-	-	-	-
Total	\$ 4.5000	\$ 2.8439	\$ 3.0752	\$ 2.7350	\$ 2.7504	\$ 3.1728	\$ 3.0309	\$ 2.9980	\$ 3.2902	\$ 3.1760	\$ 3.1720
<u>Levies Extended</u>											
Total Levies Extended		\$ 104,559,166	\$ 98,295,516	\$ 93,816,997	\$ 91,334,584	\$ 86,670,179	\$ 83,321,964	\$ 81,203,793	\$ 79,906,974	\$ 78,798,199	\$ 77,138,643
Total Collections		\$ 93,649,517	\$ 61,488,926	\$ 81,656,064	\$ 91,092,917	\$ 84,898,772	\$ 80,875,423	\$ 78,801,855	\$ 77,240,445	\$ 75,977,030	\$ 74,308,998
Percentage of Extensions Collected		89.57%	62.56%	87.04%	99.74%	97.96%	97.06%	97.04%	96.66%	96.42%	96.33%

SOURCE OF INFORMATION: Cook County Levy, Rate and Extension Reports for 2013 - 2022

* 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>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>
Community Consolidated SD #59	3.076	2.735	2.751	3.173	3.031	2.998	3.291	3.176	3.172	2.673
County of Cook	0.446	0.453	0.454	0.489	0.496	0.533	0.552	0.568	0.560	0.531
Cook County Forest Preserve District	0.058	0.058	0.059	0.060	0.062	0.063	0.069	0.069	0.069	0.063
Consolidated Elections	0.019	-	0.030	-	0.031	-	0.034	-	0.031	-
Elk Grove Township	0.058	0.053	0.055	0.066	0.065	0.066	0.078	0.076	0.077	0.064
Elk Grove Twp General Assistance	0.012	0.011	0.011	0.013	0.013	0.013	0.017	0.017	0.017	0.014
Elk Grove Twp Road & Bridge	0.014	0.013	0.014	0.016	0.016	0.016	0.018	0.018	0.017	0.014
Metro Water Reclamation										
District of Chicago	0.382	0.378	0.389	0.396	0.402	0.406	0.426	0.430	0.417	0.370
Northwest Mosquito Abatement Dist.	0.011	0.010	0.010	0.011	0.010	0.010	0.011	0.013	0.013	0.011
Village of Arlington Heights**	1.694	1.546	1.540	1.758	1.696	1.665	1.925	1.816	1.818	1.532
City of Des Plaines**	1.439	1.375	1.399	1.632	1.538	1.566	1.802	1.750	1.776	1.483
Des Plaines Spec. Serv. Area 5	-	-	-	-	0.636	0.604	0.715	0.692	0.727	0.596
Des Plaines Spec. Serv. Area 9	0.289	0.270	0.298	0.403	0.396	0.419	0.440	0.431	0.425	0.388
Des Plaines Spec. Serv. Area 10	0.270	0.378	0.419	0.419	0.412	0.435	0.420	0.352	0.361	0.384
Des Plaines Spec. Serv. Area 13	-	0.649	0.641	0.646	0.618	0.605	0.671	0.636	0.664	0.501
Village of Mount Prospect**	1.702	1.571	1.587	1.839	1.824	1.844	2.153	2.034	2.036	1.697
Mount Prospect Spec. Serv. Area 5	-	-	-	-	-	0.119	0.142	0.138	0.140	0.122
City of Rolling Meadows**	2.206	2.029	2.051	2.392	2.281	2.225	2.403	2.225	2.241	1.917
Rolling Meadows Spec. Serv. Area 3	-	-	-	-	-	-	0.268	0.266	0.268	0.253
Village of Elk Grove Village**	1.310	1.134	1.142	1.316	1.311	1.279	1.365	1.286	1.306	1.147
Rolling Meadows Park District	0.389	0.619	0.605	0.714	0.679	0.677	0.749	0.711	0.709	0.607
Arlington Heights Park District	0.521	0.469	0.457	0.514	0.494	0.488	0.626	0.636	0.633	0.545
Mount Prospect Park District	0.617	0.554	0.547	0.633	0.609	0.594	0.681	0.654	0.657	0.557
Elk Grove Park District	0.738	0.660	0.675	0.772	0.768	0.749	0.827	0.810	0.805	0.711
Elk Grove Rural Fire Protection	1.478	1.309	1.382	1.680	1.305	1.305	1.410	1.329	1.296	1.096
Forest View Fire Protection District	0.196	0.178	0.170	0.180	0.168	0.165	0.194	0.188	0.042	0.033
Roselle Fire Protection District	0.653	0.596	0.616	0.615	0.582	0.582	0.683	0.638	0.660	0.559
Arlington Heights HSD #214	2.664	2.382	2.356	2.669	2.563	2.527	2.881	2.776	2.768	2.324
Harper Community College #512	0.457	0.409	0.403	0.443	0.425	0.416	0.466	0.451	0.444	0.373

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

**Rates of municipalities include library funds.

***Tax Year 2022 rates were not available as of the date of this statement.

Source: Cook County Clerk

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

<u>Taxpayer*</u>	<u>Type of Business, Property</u>	<u>2021** Equalized Assessed Value</u>	<u>Percent of District's Total EAV</u>
CT Acquisitions LLC	Special commercial structure	\$69,041,909	2.16%
Co Prologis Re Tax	Industrial buildings	67,196,062	2.10%
CHI3 LLC & Equinix	Industrial property	58,411,532	1.83%
Dipper Ventures LLC	Industrial buildings	53,805,159	1.68%
Cosmic Ventures	Special commercial structure	49,667,658	1.55%
Real Estate Manager	Special commercial structure	39,719,710	1.24%
Home Properties, Home Properties Colony	Apartments	39,003,140	1.22%
United Airlines Inc	Commercial buildings	36,271,916	1.14%
Illinois Venture	Industrial building	31,457,472	0.98%
SI CHI01 Abs LLC	Special industrial improvement	<u>25,402,842</u>	<u>0.79%</u>
		<u>\$ 469,977,400</u>	<u>12.83%</u>

<u>Taxpayer*</u>	<u>Type of Business, Property</u>	<u>2013 Equalized Assessed Value</u>	<u>Percent of District's Total EAV</u>
Crane & Norcross	Management company for numerous industrial properties	\$68,245,887	2.20%
1701 W. Golf Rd Holdings	Commercial building over tree stories and industrial properties	31,882,565	1.03%
Draper & Kramer RIC	Numerous industrial properties	29,155,001	0.94%
MLRP & Wille Road LLC	Numerous industrial properties	28,998,950	0.94%
Golf Plaza I & II	Commercial building over three stories	17,181,725	0.55%
Home Properties Colony	Apartments	16,095,492	0.52%
United Airlines	Commercial building over three stories	15,833,889	0.51%
John Buck Co.	Apartments	15,150,987	0.49%
ADP Inc R Singer	Shopping Center	14,462,779	0.47%
FSP Property Mgmt	Commercial & Residential Real Estate	<u>13,961,241</u>	<u>0.45%</u>
		<u>\$ 250,968,516</u>	<u>8.10%</u>

*The figures above are totals of numerous parcels with 2021 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.

** Tax Year 2022 data was not available as of the date of this statement.

Source: Cook County Clerk's and Elk Grove Assessor's Offices

Community Consolidated School District 59

OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Governmental Activities</u>			<u>Total Primary Government</u>	<u>Percentage of Personal Income (a)</u>	<u>Per Capita (a)</u>
	<u>General Obligation Bonds</u>	<u>Available in the Debt Service Fund</u>	<u>Net Net General Bonded Debt</u>			
2023	\$ 21,370,000	(4,764,389)	\$ 16,605,611	\$ 16,605,611	*	*
2022	28,449,466	(4,858,545)	23,590,921	23,590,921	1.70%	719
2021	33,085,580	(5,061,648)	28,023,932	28,023,932	2.10%	874
2020	37,686,462	(3,628,124)	34,058,338	34,058,338	2.51%	1,038
2019	9,435,000	(3,490,067)	5,944,933	5,944,933	0.44%	183
2018	12,385,000	(3,493,678)	8,891,322	8,891,322	0.70%	274
2017	15,235,000	(3,460,702)	11,774,298	11,774,298	0.98%	355
2016	18,005,000	(3,429,233)	14,575,767	14,575,767	1.24%	438
2015	20,685,000	(3,273,941)	17,411,059	17,411,059	1.55%	524
2014	5,540,000	(3,269,979)	2,270,021	2,270,021	0.20%	68
2013	8,750,000	(4,699,567)	4,050,433	4,050,433	0.36%	121

(a) See page 101 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 2020 Bonds
2024	\$ 3,970,000
2025	4,130,000
2026	4,335,000
2027	4,550,000
2028	4,385,000
	\$ 21,370,000
	21,370,000

Community Consolidated School District 59
TAX LEVIES FOR DIRECT BONDED DEBT

Tax Year	Series 2020 Debt Service
2022	\$ 4,920,100
2023	4,919,400
2024	4,896,750
2025	4,890,125
2026	4,883,000
2027	4,494,625
	\$ 29,004,000
	29,004,000

SOURCE OF INFORMATION: Debt Retirement Schedule for Community Consolidated School District Number 59 General Obligation Limited Tax School Bonds, Series 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 March 11, 2020 Series</i>					
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
		<u>\$ 21,370,000</u>	<u>\$ -</u>	<u>\$ 21,370,000</u>	<u>\$ 3,228,300</u>

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

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

	Fiscal Year									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Population	32,812	32,066	32,812	32,400	32,458	33,180	33,251	33,238	33,288	33,419
Estimated Full Market Value of Taxable Property	\$ 8,883,665,009	\$ 9,536,060,375	\$ 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
Equalized Assessed Valuation (EAV)	\$ 3,676,482,621	\$ 3,195,562,953	\$ 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
Statutory debt limitation (6.9% of EAV)	\$ 253,677,301	\$ 220,493,844	\$ 236,686,391	\$ 229,083,472	\$ 188,472,813	\$ 189,680,485	\$ 186,893,319	\$ 167,535,132	\$ 171,192,560	\$ 167,798,435
Bonded Debt June 30	<u>21,370,000</u>	<u>25,185,000</u>	<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>
Legal bonded debt margin	<u>\$ 232,307,301</u>	<u>\$ 195,308,844</u>	<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>Total net debt:</u>										
as a percentage of Debt Limit	8.42%	11.42%	12.18%	14.12%	5.01%	6.53%	8.15%	10.75%	12.08%	3.30%
as a percentage of Full Mkt Value	0.24%	0.26%	0.29%	0.39%	0.11%	0.15%	0.21%	0.24%	0.28%	0.07%
as a percentage of EAV	0.58%	0.79%	0.84%	0.97%	0.35%	0.45%	0.56%	0.74%	0.83%	0.23%
per capita \$	\$ 651.29	\$ 785.41	\$ 878.64	\$ 998.61	\$ 290.68	\$ 373.27	\$ 458.18	\$ 541.70	\$ 621.40	\$ 165.77
<u>General Obligation Bonded Debt:</u>										
District	21,370,000	25,185,000	\$ 28,830,000	\$ 32,355,000	\$ 9,435,000	\$ 12,385,000	\$ 15,235,000	\$ 18,005,000	\$ 20,685,000	\$ 2,266,059
Overlapping	<u>261,402,375</u>	<u>287,593,531</u>	<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>
Total District and Overlapping	\$ 282,772,375	\$ 312,778,531	\$ 323,895,194	\$ 299,999,301	\$ 269,274,057	\$ 274,468,917	\$ 262,462,867	\$ 262,462,867	\$ 277,442,408	\$ 265,619,413
as a percentage of Full Mkt Value	3.18%	3.28%	3.25%	3.66%	3.27%	3.38%	3.60%	3.53%	3.80%	3.13%
as a percentage of EAV	7.69%	9.79%	9.44%	9.04%	9.86%	9.98%	9.69%	10.81%	11.18%	10.92%
per capita \$	\$ 8,617.96	\$ 9,754.21	\$ 9,871.24	\$ 9,259.24	\$ 8,296.08	\$ 8,272.12	\$ 7,893.38	\$ 7,896.47	\$ 8,334.61	\$ 7,948.16

(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, 2023

<u>Taxing District</u>	<u>Outstanding Bonds</u>	<u>Applicable to District</u>	
		<u>Percent*</u>	<u>Amount</u>
Community Consolidated School Dist. 59	\$21,370,000	100.000%	\$21,370,000
<u>Overlapping Districts:</u>			
Cook County	2,251,061,750	1.824%	41,059,366
Cook County Forest Preserve	98,005,000	1.824%	1,787,611
Metropolitan Water Reclamation District	2,637,381,349 (1)	1.853%	48,870,676
<u>Municipalities:</u>			
Village of Arlington Heights	51,605,000 (2)	13.134%	6,777,801
City of Des Plaines	0 (2)	15.417%	0
Village of Elk Grove Village	98,190,000	76.499%	75,114,368
Village of Mount Prospect	100,630,000	31.737%	31,936,943
City of Rolling Meadows	16,470,000 (5)	12.150%	2,001,105
<u>Park Districts:</u>			
Arlington Heights Park District	8,450,000	14.238%	1,203,111
Elk Grove Park District	6,010,000	83.470%	5,016,547
Mt. Prospect Park District	4,618,345 (3)(4)	58.711%	2,711,477
Rolling Meadows Park District	1,264,000	15.041%	190,118
<u>School Districts:</u>			
Arlington Heights High School 214	22,265,000	33.779%	7,520,894
Harper Community College 512	235,760,000	15.784%	<u>37,212,358</u>
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT			<u>\$282,772,375</u>

* Tax year 2021 values were used in this statement as tax year 2022 values were not available as of the date of this report.

- (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 EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2023		
Employer	Employees	Percentage of Total Employment*
HSBC Finance Corp	5,999	17.1%
Northwest Community Hospital	3,300	9.4%
International Services, (HQ)	3,000	8.6%
Arlington Heights High School District 214	1,600	4.6%
Wintrust Financial Corp	1,565	4.5%
Automatic Data Processing Employer Services	1,500	4.3%
United Health Group	1,472	4.2%
UOP, LLC (Division HQ)	1,300	3.7%
Amazon Fulfillment Center	1,000	2.9%
Rivers Casino	1,000	2.9%
	<u>21,736</u>	<u>62.2%</u>
2014		
Employer	Employees	Percentage of Total Employment
Northwest Community Healthcare	4,000	12.26%
Alexian Bros Medical Center	3,100	9.50%
Northrop Grumman Corp.	2,350	7.20%
Township High School District214	1,622	4.97%
Automatic Data Processing	1,500	4.60%
Swissport USA, Inc.	1,500	4.60%
UOP, LLC	1,300	3.98%
Holy Family Medical Center	1,036	3.17%
Wesley-Jessen Corp.	1,000	3.06%
Wirtz Beverage Illinois, LLC	1,000	3.06%
	<u>18,408</u>	<u>56.40%</u>

*Calculating percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2023 was 33,056.

Sources:

Illinois Services Directory, 2023 and 2014
Illinois Manufacturers Directory 2023 and 2014
A to Z Databases, September, 2024
Harris Illinois Industrial Directory, 2014

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

<u>Calendar Year</u>	<u>Population</u>	<u>Total Personal Income</u>	<u>Income Per Capita</u>	<u>Unemployment Rate</u>
2022	32,812	\$ 1,391,556,920	\$ 42,410	** 2.9%
2021	32,066	1,337,248,398	41,703	** 4.9%
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%

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) *
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%
2022	5,216	105,924,821	20,308	17.51%	96,251,337	18,454	16.67%	481.4	19.0	52.80%
2023	5,094	109,207,124	21,440	5.57%	103,957,763	20,410	10.60%	505.2	20.0	62.50%

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
2023	5,870	5,660	5,149	90.97%
2022	5,859	5,808	5,283	90.96%
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%

(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
2024*	198	238	634	674	714	727	761	775	783	5,504
2023	613	588	608	644	610	608	600	649	609	5,529
2022	563	637	590	606	619	629	580	675	731	5,630
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

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	34.6	34.6				
Custodians	51.0					51.0
District Administrators	17.0	17.0				
Educational Services (Certified)	70.8			70.8		
Maintenance	13.0					13.0
Non-Negotiated	17.0		17.0			
Nurse/Health Care Assistant	18.3			2.0	16.3	
Secretary	53.0				53.0	
Teacher Assistant	144.0				144.0	
Teacher Elementary	294.6			294.6		
Teacher Junior High	164.5			164.5		
Teacher Ad Building Coaches/DEA President	23.5			23.5		
Teacher Special Education	72.0			72.0		
TOTAL	973.3	51.6	17.0	627.4	213.3	64.0
Percent of Total Staff		5.3%	1.7%	64.5%	21.9%	6.6%

SOURCE OF INFORMATION: District Software Skyward

Community Consolidated School District 59

SCHOOL BUILDING INFORMATION LAST TEN FISCAL YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
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)	422	441	410	436	470	481	472	444	442	435
Percent of Capacity	85.73%	89.59%	83.29%	88.57%	95.48%	97.71%	95.89%	90.20%	89.79%	88.37%
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	361	375	376	381	361	364	352	344	322	317
Percent of Capacity	82.40%	85.59%	85.82%	86.96%	82.40%	83.08%	80.34%	78.52%	73.50%	72.35%
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	410	417	437	407	410	411	410	407	412	401
Percent of Capacity	82.49%	83.90%	87.92%	81.88%	82.49%	82.69%	82.49%	81.88%	82.89%	80.68%
Devonshire (1963)										
Square feet	48,767	48,767	48,767	48,767	51,322	51,322	51,322	51,322	51,322	51,322
Capacity	443	443	443	443	467	467	467	467	467	467
Enrollment	422	441	448	451	449	414	408	376	346	299
Percent of Capacity	95.19%	99.47%	101.05%	101.73%	96.24%	88.73%	87.45%	80.59%	74.16%	64.09%
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	422	444	444	434	422	396	353	334	292	325
Percent of Capacity	81.73%	85.99%	85.99%	84.06%	81.73%	76.70%	68.37%	64.69%	56.55%	62.94%
Frost (1964)										
Square feet	56,643	56,643	56,643	56,643	54,643	54,643	54,643	54,643	54,643	54,643
Capacity	515	515	515	515	497	497	497	497	497	497
Enrollment	481	445	410	393	353	323	330	295	280	338
Percent of Capacity	93.41%	86.42%	79.62%	76.32%	71.06%	65.02%	66.43%	59.39%	56.37%	68.04%
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	360	381	354	339	347	337	332	318	303	364
Percent of Capacity	85.16%	90.13%	83.74%	80.19%	82.09%	79.72%	78.54%	75.23%	71.68%	86.11%
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	395	412	415	430	373	368	316	301	281	276
Percent of Capacity	57.39%	59.86%	60.29%	62.47%	54.19%	53.47%	45.91%	43.73%	40.83%	40.10%
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	266	259	237	254	282	268	270	275	250	221
Percent of Capacity	63.03%	61.37%	56.15%	60.18%	66.82%	63.50%	63.97%	65.16%	59.23%	52.36%
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	468	464	453	438	405	374	309	297	297	272
Percent of Capacity	86.69%	85.95%	83.91%	81.14%	75.02%	69.28%	57.24%	55.02%	55.02%	50.39%
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	432	448	436	429	429	435	427	421	426	423
Percent of Capacity	64.17%	66.54%	64.76%	63.72%	63.72%	64.61%	63.42%	62.53%	63.28%	62.83%
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	719	750	688	665	673	675	687	652	632	617
Percent of Capacity	88.40%	92.21%	84.59%	81.76%	82.74%	82.99%	84.47%	80.16%	77.70%	75.86%
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	855	901	927	945	944	945	947	920	884	787
Percent of Capacity	91.92%	96.86%	99.66%	101.59%	101.48%	101.59%	101.81%	98.90%	95.03%	84.61%
Holmes (1966)										
Square feet	86,492	86,492	142,745	142,745	142,745	142,745	142,745	142,745	142,745	142,745
Capacity	692	692	1,142	1,142	1,142	1,142	1,142	1,142	1,142	1,142
Enrollment	532	515	658	815	842	851	874	756	692	795
Percent of Capacity	76.89%	74.43%	57.62%	71.37%	73.73%	74.52%	76.54%	66.20%	60.60%	69.62%

SOURCE OF INFORMATION:

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