

**Community Consolidated
School District 46**

Grayslake, Illinois

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2024



ANNUAL COMPREHENSIVE FINANCIAL
REPORT

OF

**COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 46**

GRAYSLAKE, ILLINOIS

As of and for the Year Ended June 30, 2024

Officials Issuing Report

Chris Wildman, Assistant Superintendent for
Finance/CSBO/Treasurer

Department Issuing Report

Business Office

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

	<u>Page(s)</u>
<i>Introductory Section</i>	
Transmittal Letter	i - v
ASBO Certificate	vi
Organizational Chart	vii
Principal Officers and Advisors	viii
<i>Financial Section</i>	
Independent Auditors' Report	1 - 3
Required Supplementary Information	
Management's Discussion and Analysis (MD&A) - Unaudited	4 - 12
Basic Financial Statements	
<u>Government-Wide Financial Statements</u>	
Statement of Net Position	13
Statement of Activities	14
<u>Fund Financial Statements</u>	
Balance Sheet - Governmental Funds	15 - 16
Reconciliation of the Governmental Funds - Balance Sheet to the Statement of Net Position	17
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	18 - 19
Reconciliation of the Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	20
Notes to Basic Financial Statements	21 - 50
Required Supplementary Information	
Illinois Municipal Retirement Fund - Schedule of Changes in the District's Net Pension Liability/(Asset) and Related Ratios	51 - 52
Illinois Municipal Retirement Fund - Schedule of District Contributions	53
Teachers' Retirement System - Schedule of the District's Proportionate Share of the Collective Net Pension Liability and Schedule of District Contributions	54 - 55
Retiree's Health Plan - Schedule of Changes in the District's Total OPEB Liability and Related Ratios	56 - 57
Teachers' Health Insurance Security Fund - Schedule of the District's Proportionate Share of the Collective Net OPEB Liability and Schedule of District Contributions	58 - 59
<u>General and Major Special Revenue Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

	<i><u>Page(s)</u></i>
Required Supplementary Information - (Continued)	
General Fund - Non-GAAP Budgetary Basis	60 - 66
Operations and Maintenance Fund	67
Transportation Fund	68
Municipal Retirement/Social Security Fund	69 - 70
Notes to Required Supplementary Information	71
Supplementary Information	
<u>Major Debt Service and Major Capital Projects Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Debt Service Fund	72
Capital Projects Fund	73
General Fund - Combining Balance Sheet	74
General Fund - Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	75
<u>General Fund Accounts - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Educational Accounts - Non-GAAP Budgetary Basis	76 - 82
Tort Immunity and Judgment Accounts	83
Working Cash Accounts	84
Statistical Section	
Net Position by Component	85 - 86
Changes in Net Position	87 - 88
Fund Balances of Governmental Funds	89 - 90
Governmental Funds Revenue	91 - 92
Governmental Funds and Debt Service Ratio	93 - 94
Other Financing Sources and Uses and Net Change in Fund Balance	95 - 96
Property Tax Rates - Levies and Collections	97 - 98
Equalized Assessed Valuation and Estimated Actual Value of Taxable Property	99
Property Tax Rates - All Direct and Overlapping Village of Grayslake Governments	100 - 101
Principal Property Taxpayers in the District - Current Tax Levy Year and Nine Years Ago	102
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures	103
Ratio of General Bonded Debt to Assessed Value and Net General Bonded Debt Per Capita	104

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

TABLE OF CONTENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

	<u><i>Page(s)</i></u>
<i>Statistical Section - (Continued)</i>	
Computation of Direct and Overlapping General Obligation Bonded Debt	105
Legal Debt Margin Information	106
Demographic and Economic Statistics	107
Principal Employers	108
Number of Employees by Type	109 - 110
Operating Indicators by Function	111 - 112
School Building Information	113 - 114

INTRODUCTORY SECTION



Community Consolidated School District 46

565 Frederick Road, Grayslake, IL 60030

November 11, 2024

President, Members of the Board of Education, and Citizens of
Community Consolidated School District 46
Grayslake, IL 60030

The Annual Comprehensive Financial Report of Community Consolidated School District 46 (District), Grayslake, Illinois, for the fiscal year ended June 30, 2024, is attached. The report was prepared by the Assistant Superintendent of Finance (CSBO). The report date on the underlying financial statements is November 11, 2024, and an unmodified auditors' opinion on the basic financial statements has been issued. Each school district is required as of June 30th of each fiscal year to have an independent audit completed per Illinois School Code ILCS 5/3-7. This Annual Comprehensive Financial Report is published to fulfill that requirement for the fiscal year ending June 30, 2024.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

Financial Statements

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 and a list of principal officials. The financial section includes Management's Discussion and Analysis (MD&A) of the District's financial performance for the year, the basic financial statements and the required supplementary information, as well as the independent auditors' report. The Statistical Section includes a number of tables of unaudited data depicting the financial history of the District generally presented on a multi-year basis, demographics, and other miscellaneous information. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

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

General District Information

Community Consolidated School District 46, Lake County, Illinois, provides educational instruction to children residing in parts of the villages of Grayslake, Hainesville, Lake Villa, Round Lake, Round Lake Beach, Round Lake Park, and Third Lake. The District's operations are funded primarily through local property taxes and operate under guidelines and restrictions set forth in the School Code of Illinois and various federal statutes.

Empowering Learners | Creating Equity | Cultivating Community

CCSD 46 provides opportunities that expand learning beyond our walls so that all learners grow locally, connect globally, and excel universally.

Community Consolidated School District 46 is located in northeastern Illinois in central Lake County, approximately 40 miles north of Chicago and 14 miles west of Lake Michigan.

The District comprises eight schools: four kindergarten through fourth grade neighborhood schools (one of which also houses an Early Childhood Center), one kindergarten through eighth grade neighborhood school, a fifth and sixth grade intermediate school, and a seventh and eighth grade middle school. The Technology department is located adjacent to Grayslake Middle School in the Information Services Center, and the District Office houses the Office of the Superintendent, Business Office, Human Resources, Teaching and Learning, and Operations and Maintenance.

We foster inspiring, innovative, and engaging environments to educate our students and prepare them for life success in a dynamic world. Students leaving the District at the end of eighth grade attend one of Grayslake Community High School District 127's schools – Grayslake North or Grayslake Central High School.

Student enrollment for the fiscal year ended June 30, 2024, as submitted to the Illinois State Board of Education Student Information System (SIS), was 3,530, marginally down from 3,626 in the previous year. School districts are open demographic systems whose growth, stability or decline is affected by two basic factors. The first is the difference between the size of the kindergarten class that enters each August and the size of the previous June's graduating eighth-grade class. The second is the net migration/transfer of school-age children in the district as they progress through the grades over the years. This effect also takes into account birth trends and household demographics.

Accounting Systems and Budgetary Control

The District has responsibility for the preparation and modification of its annual budget and is solely accountable for its fiscal matters, including surpluses and deficits, assignments of management, and issuance of debt. The District's administration is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America.

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and that (2) the valuation of costs and benefits requires estimates and judgments by management.

The District maintains sound budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the District's Board of Education. The District's annual financial objective is to provide a fiscally responsible balanced budget. The business office provides the Board with monthly financial information including expenditure detail and periodic cash and investment summaries. Other financial information is routinely provided as needed. A Finance Committee of the Board meets periodically with Administration to perform additional financial reviews, including analysis of historic and projected financial information.

Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds are included in the annual budget. The level of budgetary control is established at the individual fund level. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Financial Achievement and Philosophy

Each year school districts in Illinois are assigned a *Percentage of Adequacy* that is the result of dividing the district's calculated *Resources* by the *Adequacy Target*. The *Adequacy Target* is the sum of all Education Cost Factors as calculated for each individual district multiplied by the Regionalization Factor that measures regional variations in salaries. According to the Illinois Report Card, the District has an *Adequacy Target* of \$52,999,572, with \$37,099,560 of *Resources*. The funding gap between these is \$15,900,012. The District's current level of 'adequacy' is 70%. The gap is the cause of the District's structural deficit.

The District incurred a reduction in the fund balance, with expenditures exceeding revenues in the Operating Funds from \$18,686,560 at June 30, 2023, to \$14,310,631 at June 30, 2024. This was a decrease of \$4,375,929. The Operating Funds are the General, Operations and Maintenance, Transportation, and Municipal Retirement/Social Security funds. The District incurred the majority of the deficit in the Operations and Maintenance fund, which decreased \$2,357,845 from \$1,837,641 at June 30, 2023, to \$(520,204) at June 30, 2024. The General Fund includes the Educational, Working Cash, and Tort Immunity and Judgment accounts. The District understands the importance of maintaining a healthy fund balance to ensure long term financial stability. The District successfully passed a limiting rate funding proposal to increase revenues in 2024. For the 2024 Levy, the District will extend an additional \$7,845,012 in the operating funds at the same time as abating \$7,845,012 in Debt Service Fund. This additional revenue will improve the level of 'adequacy' and reduce the severity of the structural deficit.

The District has contracts in place with the Grayslake Federation of Teachers (GFT) and the Paraprofessionals and School Related Personnel (PSRP) unions through the end of fiscal year 2025.

Financial Policies Impacting Financial Statements

The District's policies address the financial policies as set by the Board of Education. The School District seeks to maintain year-end fund balances to revenue ratio of no less than 25% and 30%. In keeping with existing Board of Education policy, investments are made in a prudent, conservative, and secure manner and in accordance with Illinois School Code and the guidelines detailed in the Board's investment policy. These are the major financial policies that have an impact on the financial statements.

Economic Condition and Outlook

The District is located in the northeastern part of the state in a residential, "built out" community. The District's tax base is primarily made up of residential communities, with some retail businesses and little industry. The economic condition of the community is relatively stable. In the past three years, the District's equalized assessed property values have become more stable with recent and more moderate fluctuations. The 2023 EAV is up 7.22% from the 2022 EAV.

Following the global pandemic, there is still uncertainty in the broader economy, including record levels of inflation over the last three years. Several of the District's important purchased service contracts are linked to inflationary measures such as our nighttime cleaning contract and food service for our students. In addition to cost increases for contractual work, the nationwide shortage of teachers has impacted District in attracting and retaining quality teachers, especially in hard-to-fill positions, such as special education.

The District used its Debt Service Extension Base (DSEB) for the first time in 2021, issuing \$9 million of Working Cash bonds, the proceeds of which were transferred to the Capital Projects Fund by Board

approved resolution. This funding is being used for the 3 Year Priority Capital Plan, to be completed at the end of fiscal year 2025.

Financial Achievement and Philosophy

A Long Range Facility Plan process was discussed by the Board of Education in November 2021 and has put into place long-term facility plans that address necessary updates to our buildings. In December 2021, the Board of Education approved a 3 Year Capital Plan of \$9.2 million through the use of working cash bonds, obtained through the District's Debt Service Extension Base (DSEB.) This school year the District began working on the planning for several educational adequacy projects in collaboration with our architects. These are updating our libraries/media centers, including space for collaboration and STEM programming, and reconfiguring student support services spaces. In September, 2024 the Board of Education received an updated report of the Long Range Facility Plan. The total amount of work identified over the next 15 years is \$60,478,785, focused on sitework, building envelope, roofs, life safety, mechanical, plumbing, electrical and security.

Strategic Plan

During the 2020-2021 school year, the Community Consolidated School District 46 worked with the community and staff to develop a revised multi-year strategic plan. The plan is intended to guide the work of the District over the long term, with specific action steps to achieve the various strategies adopted for implementation. Results of these action steps will be evaluated along with the relevance of the plan on an annual basis, with appropriate changes being made as they are identified.

Embedded in the plan is the District's financial goal of addressing financial stewardship. The District has defined this goal as: Review, expand, and clarify financial practices to increase transparency and communication, with a focus on aligning financial decision making to District goals.

Facility Attributes

The Community Consolidated School District 46 has seven school buildings, with a District Office adjacent to Frederick School. Our technology department is housed in a building close to Grayslake Middle School. All District buildings are maintained through the Capital Projects and Operations and Maintenance Funds.

Community Attributes

The Community Consolidated School District 46 has multiple assets, one of the most valuable being the level of parental and community support. The overall school community demonstrates its value for education, its strong social consciousness, and its interest in ensuring access and equity by offering its resources of time, materials, and money. The District's PTOs and Foundation 46 sponsor fundraisers that benefit all students in the community, including those whose families are the most fiscally challenged.

Awards

The Association of School Business Officials International (ASBO) has awarded the *Certificate of Excellence in Financial Reporting* to the District for the past two years. In order to be awarded a Certificate of Excellence, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to the program's standards. The certificate is valid for a period of one year only. We believe that the Annual Comprehensive Financial

Report continues to meet the program's requirements and we are submitting to ASBO to determine eligibility for fiscal year 2024 certification.

Independent Audit

State statutes require an annual audit of the books of accounts, financial records, and transactions of all funds of the District. The audit of the basic financial statements as of June 30, 2024 and the year then ended was performed by the independent certified public accounting firm of Baker Tilly US, LLP. The independent auditors' report is included in the financial section of this report.

Acknowledgements

We wish to thank the members of the School Board for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner. We also wish to thank the efficient and dedicated business office staff for their assistance in the timely preparation of this report.

Respectfully submitted,



Dr. Lynn Glickman
Superintendent



Chris Wildman
Assistant Superintendent of Finance



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

**Community Consolidated School District
46**

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

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

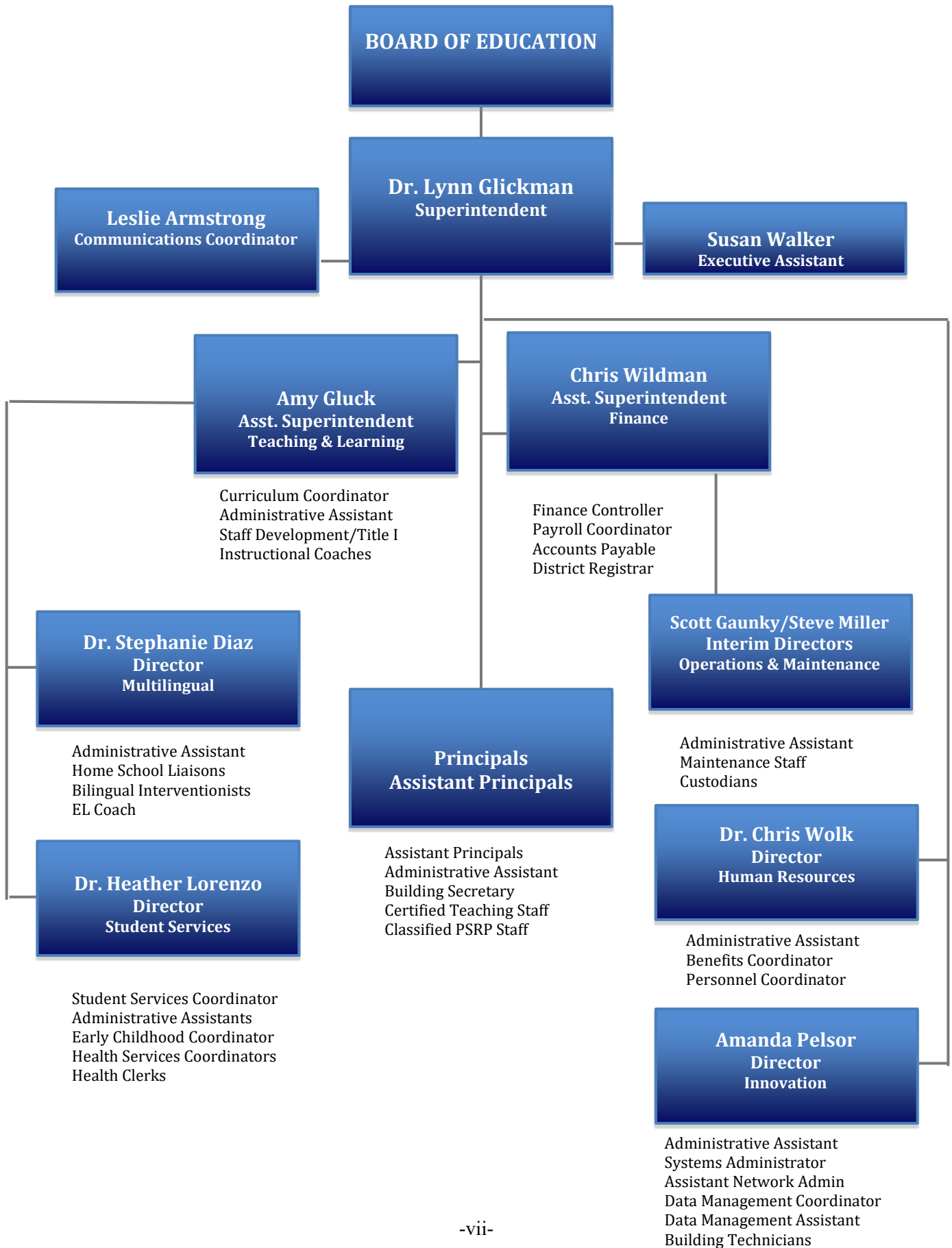


A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

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



Community Consolidated School District 46

565 Frederick Road
Grayslake, Illinois 60030

Officers and Officials

June 30, 2024

Board of Education

		<u>Term Expires</u>
Stephen Mack	President	2025
Kristy Braden	Vice President	2027
Tamika Nash	Secretary	2027
Jim Weidman	Member	2025
Jason LaCroix	Member	2025
Kristy Miller	Member	2027
Jessica Albert	Member	2025

District Administration

Dr. Lynn Glickman	Superintendent of Schools
Susan Walker	Executive Assistant
Amy Gluck	Assistant Superintendent for Teaching, Learning & Assessment
Christopher Wildman	Assistant Superintendent for Finance/CSBO/Treasurer
Dr. Stephanie Diaz	Director - Multi Languages
Dr. Chris Wolk	Director - Human Resources
Amanda Pelsor	Director - Innovation
Scott Gaunky	Int. Director – Operations & Maintenance
Steve Miller	Int. Director – Operations & Maintenance
Dr. Heather Lorenzo	Director - Student Services

Building Administration Staff Members

Barbara Zarras	Principal - Avon Center School
Laura Morgan	Principal - Meadowview School
Vince Murray	Principal - Prairieview School
Joshua Higgins	Principal - Woodview School
James Goschy	Principal - Frederick School
Mary Murphy	Assistant Principal - Frederick School
Marcus Smith	Principal - Grayslake Middle School
Aaron Gross	Assistant Principal - Grayslake Middle School
Matt Melamed	Principal - Park Campus
Vanessa Herrera-Morales	Assistant Principal - Park Campus

Official Issuing Report

Chris Wildman, Assistant Superintendent for Finance/CSBO/Treasurer

Department Issuing Report

Business Office

FINANCIAL SECTION

Independent Auditors' Report

To the Board of Education of
Community Consolidated School District 46

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 46 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2024 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 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and 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 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.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section and statistical section 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 the 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
November 11, 2024

Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

The discussion and analysis of Community Consolidated School District 46's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2024. 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

- The District's net position increased by \$4.6 in 2024, marking a 20% improvement from the prior year. This increase is primarily due to strategic reductions in long-term debt obligations.
- Total revenues reached \$82.3, with general revenues (e.g., property taxes and state funding) comprising 74% of this total, amounting to \$60.9. The remaining 26% of revenues, or \$21.4, came from program-specific revenues, including fees and grants.
- Governmental activities expenses totaled \$77.7, offset in part by \$21.4 in program-specific charges and grants.
- Several planned capital projects were completed using General Obligation Bonds issued in 2022 and the Debt Service Extension Base (DSEB). These projects supported improvements across district facilities, enhancing infrastructure to better serve students and staff.
- The District made strides in debt management, retiring \$6.8 in bonds and reducing debt certificates by \$0.6. This focus on debt reduction helped enhance the District's overall financial health.
- Following an RFP process and evaluation, OrganicLife was awarded the food service contract for the 2024-2025 school year. Selected under a Fixed Price Per Meal arrangement, OrganicLife's rates are projected to reduce costs by 3% compared to the previous vendor.
- The District has continued its partnership with the ISDLAF and Fifth Third to diversify and optimize investment returns of the funds available to invest.

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.

Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

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.

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 can be divided into two categories: governmental funds and fiduciary funds (the District maintains no proprietary 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.

Community Consolidated School District 46
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2024

The District maintains six 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 and Capital Projects 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 46
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2024

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2024, than it was the year before, increasing 20% to \$27.7.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2023</u>	<u>2024</u>
Assets:		
Current and other assets	\$ 56.2	\$ 50.4
Capital assets	<u>57.3</u>	<u>56.9</u>
Total assets	<u>113.5</u>	<u>107.3</u>
Total deferred outflows of resources	<u>11.0</u>	<u>9.6</u>
Liabilities:		
Current liabilities	7.2	7.1
Long-term debt outstanding	<u>46.1</u>	<u>38.1</u>
Total liabilities	<u>53.3</u>	<u>45.2</u>
Total deferred inflows of resources	<u>47.8</u>	<u>44.0</u>
Net position:		
Net investment in capital assets	27.6	34.3
Restricted	10.1	6.4
Unrestricted	<u>(14.6)</u>	<u>(13.0)</u>
Total net position	<u>\$ 23.1</u>	<u>\$ 27.7</u>

Revenues in the governmental activities of the District of \$82.3 exceeded expenses by \$4.6. This was attributable primarily to general revenues (including property taxes and state funding) increasing which reflects stable support from local property taxes and additional funding sources, such as Evidence Based Funding (EBF).

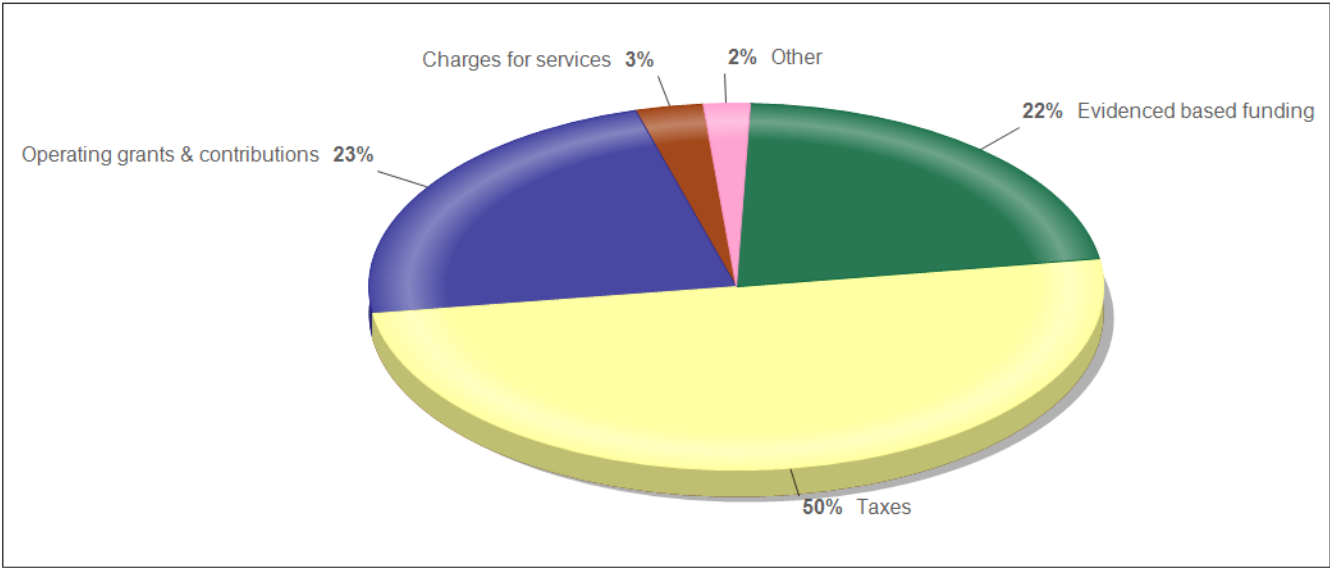
Community Consolidated School District 46
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2024

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2023</u>	<u>2024</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 1.3	\$ 2.4
Operating grants & contributions	24.3	19.0
Capital grants & contributions	0.1	-
<i>General revenues:</i>		
Taxes	39.6	41.1
Evidenced based funding	16.4	18.5
Other	1.7	1.3
Total revenues	<u>83.4</u>	<u>82.3</u>
Expenses:		
Instruction	48.5	47.1
Pupil & instructional staff services	6.6	6.8
Administration & business	6.0	6.2
Transportation	4.2	4.9
Operations & maintenance	4.7	6.1
Interest & fees	1.3	0.6
Other	8.4	6.0
Total expenses	<u>79.7</u>	<u>77.7</u>
Increase (decrease) in net position	3.7	4.6
Net position, beginning of year	<u>19.4</u>	<u>23.1</u>
Net position, end of year	<u>\$ 23.1</u>	<u>\$ 27.7</u>

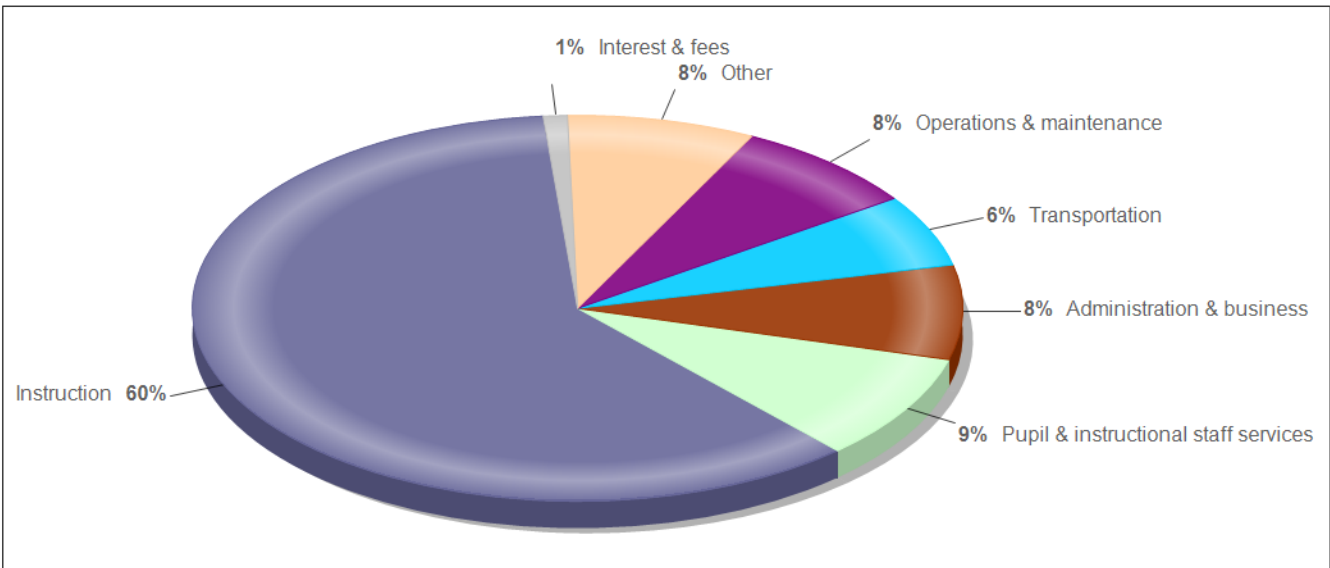
Property taxes accounted for the largest portion of the District's revenues, contributing 50%. The remainder of revenues came from state grants, federal grants and other sources. The total cost of all the District's programs was \$77.7, mainly related to instructing and caring for the students and student transportation at 75%.

**Community Consolidated School District 46
 Management's Discussion and Analysis (Unaudited)
 As of and for the Year Ended June 30, 2024**

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$28.9 to \$22.5.

The Educational Accounts of the General Fund reported a \$1.6 decrease in its fund balance due to increased instructional costs, including salaries, benefits, and support services for students. Additional resources were allocated to enhance educational programming and address instructional needs aligned with district goals.

Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2024

The Operations & Maintenance Fund reported a \$2.4 decrease in its fund balance due to maintaining and upgrading district facilities. These projects were necessary to address deferred maintenance and improve the safety and functionality of buildings, aligning with long-term infrastructure goals.

The Transportation Fund reported a \$0.4 decrease in its fund balance due to rising transportation costs, including fuel price increases and contract rate adjustments, contributed to this decrease. The District's commitment to maintaining reliable transportation services for students impacted the fund balance.

The Municipal Retirement/Social Security Fund reported a \$0.2 decrease due to higher employer contributions to retirement and social security programs, in line with mandated rates, led to a reduction in this fund's balance.

The Debt Service Fund reported a \$0.5 increase in its fund balance due to scheduled debt repayments, along with efficient management of debt obligations. The fund benefits from dedicated tax revenue for debt service, helping to offset liabilities.

The Capital Projects Fund reported a \$2.4 decrease in its fund balance due to anticipated expenditures as part of the 3 Year Capital Plan. The reduction in this fund reflects substantial capital outlays for approved projects aimed at improving district facilities.

The Working Cash Accounts of the General Fund reported a \$0.1 increase in its fund balance due to interest income and strategic cash management practices, which added to this fund's balance.

The Tort Immunity Accounts of the General Fund maintained its fund balance of \$0.2.

General Fund Budgetary Highlights

For the year ended June 30, 2024, revenues exceeded their budget in the General Fund by \$1.7 due to increases in general revenues (including property taxes and state funding).

For the year ended June 30, 2024, expenditures exceeded their budget in the General Fund by \$1.1 due to increased instructional costs, including salaries, benefits, and support services for students. Additional resources were allocated to enhance educational programming and address instructional needs aligned with district goals.

The General Fund (Educational Accounts), the District's largest operating entity, reported a 13.3% decrease in its fund balance. This is primarily attributed to the Board of Education's financial strategies, which include a balanced budget within this fund, which have addressed most of the financial issues facing the District today. However, as salary and benefit costs increase annually, these are increasing at a faster rate than the growth in revenues such as property taxes which is the District's primary source of revenue. This is due to the Property Tax Limitation Law (PTELL), which limits growth to the Consumer Price Index, CPI. The Board of Education and the Administration continue to monitor the District's fiscal health.

Community Consolidated School District 46
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2024

Capital Assets and Debt Administration

Capital assets

By the end of 2024, the District had compiled a total investment of \$118.1 (\$56.9 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$2.8. 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>2023</u>	<u>2024</u>
Land	\$ 2.3	\$ 2.3
Construction in progress	2.0	-
Buildings & improvements	50.9	53.2
Equipment	0.3	0.2
Land improvements	1.3	1.2
Subscription assets	0.5	-
Total	<u>\$ 57.3</u>	<u>\$ 56.9</u>

Long-term debt

The District retired \$6.8 in bonds in 2024. Debt certificates and other were reduced by \$0.6. At the end of fiscal 2024, the District had a debt margin of \$34.2. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2023</u>	<u>2024</u>
General obligation bonds	\$ 30.9	\$ 24.1
Net pension liability	6.6	6.0
Net OPEB liability	6.6	7.0
Subscription liability	0.1	-
Debt certificates	0.8	0.2
Compensated absences	0.1	0.1
Unamortized premium	1.0	0.7
Total	<u>\$ 46.1</u>	<u>\$ 38.1</u>

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was not aware of any circumstances that will significantly affect financial operations in the future.

Community Consolidated School District 46
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2024

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:

Chris Wildman
Community Consolidated School District 46
565 Frederick Road
Grayslake, Illinois 60030

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

STATEMENT OF NET POSITION

AS OF JUNE 30, 2024

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 28,485,388
Student activities cash and investments	250,464
Receivables (net of allowance for uncollectibles):	
Property taxes	20,357,857
Replacement taxes	48,169
Intergovernmental	766,715
Lease	465,258
Other	33,742
Capital assets:	
Land	2,265,169
Capital assets being depreciated, net of accumulation	<u>54,627,451</u>
Total assets	<u>107,300,213</u>
Deferred outflows of resources	
Deferred charge on refunding	68,203
Deferred outflows related to pensions	5,412,997
Deferred outflows related to OPEB	<u>4,131,735</u>
Total deferred outflows of resources	<u>9,612,935</u>
Liabilities	
Accounts payable	1,691,515
Salaries and wages payable	4,432,915
Payroll deductions payable	455,567
Interest payable	123,967
Unearned revenue	50,000
Health claims payable	342,159
Long-term liabilities:	
Other long-term liabilities - due within one year	7,504,632
Other long-term liabilities - due after one year	<u>30,551,263</u>
Total liabilities	<u>45,152,018</u>
Deferred inflows of resources	
Property taxes levied for a future period	20,357,857
Deferred inflows related to pensions	2,820,369
Deferred inflows related to OPEB	20,359,020
Deferred inflows related to leases	<u>465,258</u>
Total deferred inflows of resources	<u>44,002,504</u>
Net position	
Net investment in capital assets	34,298,856
Restricted for:	
Tort immunity	191,659
Student transportation	892,904
Debt service	5,376,714
Unrestricted net position	<u>(13,001,507)</u>
Total net position	<u>\$ 27,758,626</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND CHANGES IN NET POSITION
			GOVERNMENTAL ACTIVITIES	
Governmental activities				
Instruction:				
Regular programs	\$ 16,280,600	\$ 1,694,709	\$ 359,176	\$ (14,226,715)
Special programs	14,541,601	19,655	3,333,686	(11,188,260)
Other instructional programs	4,423,035	8,838	74,111	(4,340,086)
Student activities	122,468	198,583	-	76,115
State retirement contributions	11,860,091	-	11,860,091	-
Support Services:				
Pupils	4,895,364	-	1,237	(4,894,127)
Instructional staff	1,894,775	-	97,423	(1,797,352)
General administration	1,652,822	-	-	(1,652,822)
School administration	1,992,851	-	-	(1,992,851)
Business	2,518,923	511,623	768,775	(1,238,525)
Transportation	4,906,853	10,948	2,553,110	(2,342,795)
Operations and maintenance	6,115,922	-	-	(6,115,922)
Central	3,014,253	-	-	(3,014,253)
Other supporting services	10,487	-	-	(10,487)
Community services	103,862	-	-	(103,862)
Payments to other districts and gov't units - excluding special education	36,790	-	-	(36,790)
Interest and fees	609,518	-	-	(609,518)
Unallocated depreciation	2,813,782	-	-	(2,813,782)
Total governmental activities	\$ 77,793,997	\$ 2,444,356	\$ 19,047,609	(56,302,032)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	25,578,847
Real estate taxes, levied for specific purposes	7,437,008
Real estate taxes, levied for debt service	7,847,947
Personal property replacement taxes	284,408
State aid-formula grants	18,513,323
Investment income	1,080,585
Miscellaneous	179,098
Total general revenues	60,921,216

Change in net position 4,619,184

Net position, beginning of year 23,139,442

Net position, end of year \$ 27,758,626

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2024

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 18,004,514	\$ 533,737	\$ 1,143,224	\$ 576,418
Student activities cash and investments	250,464	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	12,869,178	1,978,286	965,019	682,863
Replacement taxes	-	-	-	48,169
Intergovernmental	766,715	-	-	-
Lease receivable	-	465,258	-	-
Other	-	33,742	-	-
Total assets	<u>\$ 31,890,871</u>	<u>\$ 3,011,023</u>	<u>\$ 2,108,243</u>	<u>\$ 1,307,450</u>
Liabilities				
Accounts payable	\$ 376,060	\$ 1,037,683	\$ 250,320	\$ -
Salaries and wages payable	4,432,915	-	-	-
Payroll deductions payable	433,497	-	-	22,070
Unearned revenue	-	50,000	-	-
Health claims payable	342,159	-	-	-
Total liabilities	<u>5,584,631</u>	<u>1,087,683</u>	<u>250,320</u>	<u>22,070</u>
Deferred inflows of resources				
Property taxes levied for a future period	12,869,178	1,978,286	965,019	682,863
Unavailable state and federal aid receivable	101,648	-	-	-
Deferred inflows related to leases	-	465,258	-	-
Total deferred inflows of resources	<u>12,970,826</u>	<u>2,443,544</u>	<u>965,019</u>	<u>682,863</u>
Fund balance				
Restricted	191,659	-	892,904	602,517
Assigned	250,464	-	-	-
Unassigned	12,893,291	(520,204)	-	-
Total fund balance (deficit)	<u>13,335,414</u>	<u>(520,204)</u>	<u>892,904</u>	<u>602,517</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 31,890,871</u>	<u>\$ 3,011,023</u>	<u>\$ 2,108,243</u>	<u>\$ 1,307,450</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 5,500,681	\$ 2,726,814	\$ 28,485,388
-	-	250,464
3,862,511	-	20,357,857
-	-	48,169
-	-	766,715
-	-	465,258
-	-	33,742
<u>\$ 9,363,192</u>	<u>\$ 2,726,814</u>	<u>\$ 50,407,593</u>
\$ -	\$ 27,452	\$ 1,691,515
-	-	4,432,915
-	-	455,567
-	-	50,000
-	-	342,159
<u>-</u>	<u>27,452</u>	<u>6,972,156</u>
3,862,511	-	20,357,857
-	-	101,648
-	-	465,258
<u>3,862,511</u>	<u>-</u>	<u>20,924,763</u>
5,500,681	-	7,187,761
-	2,699,362	2,949,826
-	-	12,373,087
<u>5,500,681</u>	<u>2,699,362</u>	<u>22,510,674</u>
<u>\$ 9,363,192</u>	<u>\$ 2,726,814</u>	<u>\$ 50,407,593</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2024

Total fund balances - governmental funds		\$ 22,510,674
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.		56,892,620
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:		
State and federal aid	\$ 101,648	101,648
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		5,412,997
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,131,735
Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet.		68,203
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(2,820,369)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(20,359,020)
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, 2024 are:		
Bonds payable	\$ (24,145,000)	
Debt certificates	(200,000)	
Unamortized bond premium	(664,880)	
Net OPEB liability	(7,027,248)	
Net pension liability	(5,962,069)	
Compensated absences	<u>(56,698)</u>	
		(38,055,895)
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>(123,967)</u>
Net position of governmental activities		<u>\$ 27,758,626</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 25,817,037	\$ 3,946,207	\$ 1,909,983	\$ 1,342,628
Corporate personal property replacement taxes	161,239	-	-	123,169
State aid	33,141,944	-	2,553,110	-
Federal aid	3,153,035	-	-	-
Investment income	530,530	107,637	41,037	24,629
Student activities	201,911	-	-	-
Other	1,739,810	505,012	10,948	-
Total revenues	<u>64,745,506</u>	<u>4,558,856</u>	<u>4,515,078</u>	<u>1,490,426</u>
Expenditures				
Current:				
Instruction:				
Regular programs	17,336,645	-	-	248,291
Special programs	11,241,519	-	-	478,442
Other instructional programs	5,091,707	-	-	101,462
Student activities	122,468	-	-	-
State retirement contributions	13,248,896	-	-	-
Support Services:				
Pupils	4,923,780	-	-	198,046
Instructional staff	1,974,971	-	-	50,120
General administration	1,709,054	-	-	53,933
School administration	2,296,577	-	-	90,545
Business	2,505,601	-	-	54,787
Transportation	1,379	-	4,901,759	4,965
Operations and maintenance	2,495	5,964,439	-	201,471
Central	2,787,271	-	-	124,380
Other supporting services	10,487	-	-	-
Community services	122,127	-	-	987
Payments to other districts and gov't units	2,839,316	147,416	-	40,346
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	5,267	209,351	-	-
Total expenditures	<u>66,219,560</u>	<u>6,321,206</u>	<u>4,901,759</u>	<u>1,647,775</u>
Excess (deficiency) of revenues over expenditures	<u>(1,474,054)</u>	<u>(1,762,350)</u>	<u>(386,681)</u>	<u>(157,349)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	-	(595,495)	-	-
Total other financing sources (uses)	<u>-</u>	<u>(595,495)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(1,474,054)	(2,357,845)	(386,681)	(157,349)
Fund balance, beginning of year	<u>14,809,468</u>	<u>1,837,641</u>	<u>1,279,585</u>	<u>759,866</u>
Fund balance (deficit), end of year	<u>\$ 13,335,414</u>	<u>\$ (520,204)</u>	<u>\$ 892,904</u>	<u>\$ 602,517</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 7,847,947	\$ -	\$ 40,863,802
-	-	284,408
-	-	35,695,054
-	-	3,153,035
145,668	231,084	1,080,585
-	-	201,911
<u>165,773</u>	<u>-</u>	<u>2,421,543</u>
<u>8,159,388</u>	<u>231,084</u>	<u>83,700,338</u>
-	-	17,584,936
-	-	11,719,961
-	-	5,193,169
-	-	122,468
-	-	13,248,896
-	-	5,121,826
-	-	2,025,091
-	-	1,762,987
-	-	2,387,122
-	-	2,560,388
-	-	4,908,103
-	23,279	6,191,684
-	-	2,911,651
-	-	10,487
-	-	123,114
-	-	3,027,078
7,395,000	-	7,395,000
903,897	-	903,897
<u>-</u>	<u>2,651,882</u>	<u>2,866,500</u>
<u>8,298,897</u>	<u>2,675,161</u>	<u>90,064,358</u>
<u>(139,509)</u>	<u>(2,444,077)</u>	<u>(6,364,020)</u>
595,495	-	595,495
<u>-</u>	<u>-</u>	<u>(595,495)</u>
<u>595,495</u>	<u>-</u>	<u>-</u>
455,986	(2,444,077)	(6,364,020)
<u>5,044,695</u>	<u>5,143,439</u>	<u>28,874,694</u>
<u>\$ 5,500,681</u>	<u>\$ 2,699,362</u>	<u>\$ 22,510,674</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
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, 2024

Net change in fund balances - total governmental funds	\$	(6,364,020)
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.		
		78,926
The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net position.		
		(485,846)
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:		
State and federal aid	\$ <u>101,648</u>	101,648
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 of current year principal repayments.		
		7,395,000
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.		
		392,705
Governmental funds report the effects of the loss on refunding 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.		
		(151,050)
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	\$ 52,724	
Compensated absences	15,853	
Subscription liabilities	101,893	
State on-behalf contribution revenue	(1,388,805)	
State on-behalf contribution expense	1,388,805	
Net OPEB liability	(449,006)	
Deferred outflows related to OPEB	378,090	
Deferred inflows related to OPEB	2,972,132	
Net pension liability	600,092	
Deferred outflows related to pensions	(1,611,365)	
Deferred inflows related to pensions	<u>1,591,408</u>	
		<u>3,651,821</u>
Change in net position of governmental activities	\$	<u>4,619,184</u>

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Consolidated School District 46 (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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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.

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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

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

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

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as 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, Liabilities 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 2023 levy resolution was approved during the November 29, 2023 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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

The PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL 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 PTELL limits applicable to the 2023 and 2022 tax levies were 5.0% and 5.0%, respectively.

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

The 2023 property tax levy is recognized as a receivable in fiscal 2024, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2023 levy is to be used to finance operations in fiscal 2024. The District has determined that the second installment of the 2023 levy is to be used to finance operations in fiscal 2025 and has included the corresponding receivable as a deferred inflow of resources.

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, construction in progress, buildings and improvements, land improvements and equipment 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:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20-40
Land improvements	20-50
Equipment	5-20

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

Deferred Outflows of Resources

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

A deferred charge on refunding arise from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide statements.

Compensated Absences

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

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

Payments for vacation will be made at rates in effect when the benefits are used. Accumulated vacation liabilities at June 30, 2024 are determined on the basis of current salary rates and include salary related payments.

Vacation benefits are granted to employees in varying amounts up to specified maximums depending on tenure with the District. Unused vacation time can accumulate and carryover to subsequent years up to specified maximums.

Unused sick days can be carried over and teachers that have been employed for five or more years are entitled to be paid for the past five years of unused sick days. This will be paid out at 50% of a regular teacher's daily rate. Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts and charges on refunding of bonds 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 and charges on refunding of bonds during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Deferred Inflows of Resources

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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."

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. No one has been designated by the Board of Education to assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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 assigned fund balances are for purpose of the respective funds as described above in the Major Governmental Funds section.

Governmental fund balances reported on the fund financial statements at June 30, 2024 are as follows:

The restricted fund balance in the General Fund is comprised of \$191,659 for tort immunity. The assigned fund balance in the General Fund of \$250,464 is for student activity purposes. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section. The committed and assigned fund balances are for the purpose of the respective fund as described above in the Major Governmental Funds section.

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, 2024, expenditures exceeded budget in the Educational Accounts of the General Fund, Tort Immunity Accounts of the General Fund, Operations & Maintenance Fund, Transportation Fund, Debt Service Fund and Capital Projects Fund by \$1,068,243, \$1,704, \$1,943,757, \$618,586, \$1,925 and \$675,161, respectively. These excesses were funded by available financial resources.

Deficit Fund Equity

The Operations & Maintenance Fund had a deficit fund balance of \$520,204 as of June 30, 2024. District management expects to fund this deficit through interfund transfers and/or additional revenues allocated to the fund in the subsequent fiscal year.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<i>Carrying Value</i>	<i>Statement Balances</i>	<i>Associated Risks</i>
Deposits	\$ 991,204	\$ 1,099,113	Custodial credit risk
ISDLAF+ term series	18,358,165	20,449,519	Credit risk
Mutual funds - bond funds	3,668,052	3,668,052	Credit risk, interest rate risk
U.S. treasuries	4,206,305	4,206,305	Custodial credit risk, interest rate risk
U.S. agency securities - implicitly guaranteed	544,094	544,094	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Negotiable certificates of deposit	<u>968,032</u>	<u>968,032</u>	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Total	<u>\$ 28,735,852</u>	<u>\$ 30,935,115</u>	
Reconciliation to financial statements			
Per statement of net position			
Cash and investments	\$ 28,485,388		
Student activity cash	<u>250,464</u>		
Total	<u>\$ 28,735,852</u>		

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 detailed in the interest rate risk table below are measured using the market valuation method and Level 2 valuation inputs.

<i>Investment Type</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. treasuries	\$ 4,206,305	\$ -	\$ -	\$ 4,206,305
U.S. agencies	-	544,094	-	544,094
Mutual funds - bond funds	3,668,052	-	-	3,668,052
Negotiable certificates of deposit	<u>-</u>	<u>968,032</u>	<u>-</u>	<u>968,032</u>
Total	<u>\$ 7,874,357</u>	<u>\$ 1,512,126</u>	<u>\$ -</u>	<u>\$ 9,386,483</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. The District maintains a portfolio that is sufficiently liquid to meet all operating requirements as the requirements come due.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>5-10</i>	<i>More than 10</i>
U.S. treasuries	\$ 4,206,305	\$ 4,206,305	\$ -	\$ -	\$ -
U.S. agencies	544,094	245,810	298,284	-	-
Mutual funds - bond funds	3,668,052	3,668,052	-	-	-
Negotiable certificates of deposit	968,032	968,032	-	-	-
Total	\$ 9,386,483	\$ 9,088,199	\$ 298,284	\$ -	\$ -

Redemption Notice Period. Investments in ISDLAF's Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

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).

As of June 30, 2024, the District's investments were rated as follows:

<i>Investment Type</i>	<i>Standard & Poor's</i>	<i>Moody's Investors Services</i>
U.S. agencies	AA+	Aaa
Negotiable certificates of deposit	NR	NR
Mutual funds - bond funds	AAAm	Aaa-MF

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.

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, 2024, the the following investments were exposed to concentration of credit risk.

<i>Issuer</i>	<i>Investment Type</i>	<i>Percentage of Portfolio</i>
Federal Home Loan Bank	U.S. agencies	5.80%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2024, the bank balance of the District's deposit with financial institutions totaled \$1,099,113; of this amount, no amount was considered to be uncollateralized or uninsured.

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 all investments be 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 \$595,495 to the Debt Service Fund from the Operations & Maintenance Fund for principal and interest on debt certificates.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2024 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated / amortized:</u>				
Land	\$ 2,265,169	\$ -	\$ -	\$ 2,265,169
Construction in progress	<u>2,039,665</u>	<u>-</u>	<u>2,039,665</u>	<u>-</u>
Total capital assets not being depreciated / amortized	<u>4,304,834</u>	<u>-</u>	<u>2,039,665</u>	<u>2,265,169</u>
<u>Capital assets being depreciated / amortized:</u>				
Land improvements	4,871,549	9,200	-	4,880,749
Buildings and improvements	101,283,555	4,905,273	-	106,188,828
Subscription asset	661,218	-	661,218	-
Equipment	<u>5,456,892</u>	<u>17,900</u>	<u>661,329</u>	<u>4,813,463</u>
Total capital assets being depreciated	<u>112,273,214</u>	<u>4,932,373</u>	<u>1,322,547</u>	<u>115,883,040</u>
<u>Less Accumulated Depreciation / Amortization for:</u>				
Land improvements	3,552,426	149,093	-	3,701,519
Buildings and improvements	50,377,078	2,548,721	-	52,925,799
Subscription asset	207,401	-	207,401	-
Equipment	<u>5,141,603</u>	<u>115,968</u>	<u>629,300</u>	<u>4,628,271</u>
Total accumulated depreciation / amortization	<u>59,278,508</u>	<u>2,813,782</u>	<u>836,701</u>	<u>61,255,589</u>
Net capital assets being depreciated / amortized	<u>52,994,706</u>	<u>2,118,591</u>	<u>485,846</u>	<u>54,627,451</u>
Net governmental activities capital assets	<u>\$ 57,299,540</u>	<u>\$ 2,118,591</u>	<u>\$ 2,525,511</u>	<u>\$ 56,892,620</u>

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

	<i>Governmental Activities</i>	<i>Depreciation</i>
Unallocated		\$ <u>2,813,782</u>
Total depreciation expense - governmental activities		\$ <u>2,813,782</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 6 - LESSOR AGREEMENTS

The District leases a cell tower located at Park Campus under noncancelable operating leases to third parties. The District recognized \$9,966 in lease revenue and \$23,598 in interest revenue during the current fiscal year related to these leases. As of June 30, 2024, the District's receivable for lease payments was \$465,258. Additionally, the District reported deferred inflows of resources associated with the leases that will be recognized as revenue over the lease term. As of June 30, 2024, the District reported deferred inflows of resources of \$465,258.

Description	Date of Issue	Final Maturity	Interest Rates	Outstanding Principal
Cell Tower	03/01/2023	02/28/2048	5.00%	\$ <u>465,258</u>
Total				\$ <u><u>465,258</u></u>

NOTE 7 - 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, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 24,470,000	\$ -	\$ 5,700,000	\$ 18,770,000	\$ 2,250,000
General obligation bonds - direct placement	6,480,000	-	1,105,000	5,375,000	4,965,000
Debt certificates - direct placement	790,000	-	590,000	200,000	200,000
Unamortized premium	<u>1,057,585</u>	<u>-</u>	<u>392,705</u>	<u>664,880</u>	<u>-</u>
Total bonds payable	<u>32,797,585</u>	<u>-</u>	<u>7,787,705</u>	<u>25,009,880</u>	<u>7,415,000</u>
Subscription liability	101,893	-	101,893	-	-
Compensated absences	72,551	362,707	378,560	56,698	56,698
Net pension liability	6,562,161	6,144,182	6,744,274	5,962,069	-
Net OPEB liability	<u>6,578,242</u>	<u>751,391</u>	<u>302,385</u>	<u>7,027,248</u>	<u>32,934</u>
Total long-term liabilities - governmental activities	<u>\$ 46,112,432</u>	<u>\$ 7,258,280</u>	<u>\$ 15,314,817</u>	<u>\$ 38,055,895</u>	<u>\$ 7,504,632</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

The obligations for the compensated absences, net pension liability and net OPEB liability will be repaid from the General Fund and Municipal Retirement Fund, respectively.

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 2012 General Obligation Bonds dated June 19, 2012 are due in annual installments through November 1, 2024	2.45% to 4.00%	\$ 8,990,000	\$ 2,000,000
Series 2014 General Obligation Bonds dated December 18, 2024 are due in annual installments through November 1, 2025	3.00%	7,140,000	7,140,000
Series 2022A General Obligation Limited Tax School Bonds dated March 16, 2022 are due in annual installments through November 1, 2041	2.00% to 4.00%	8,495,000	8,105,000
Series 2022B Taxable General Obligation Refunding School Bonds dated March 16, 2022 are due in annual installments through November 1, 2029	2.28% to 2.66%	<u>1,525,000</u>	<u>1,525,000</u>
Total		<u>\$ 26,150,000</u>	<u>\$ 18,770,000</u>

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2024, \$20,905,000 of bonds outstanding are considered defeased.

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

	Principal	Interest	Total
2025	\$ 2,250,000	\$ 567,606	\$ 2,817,606
2026	7,410,000	424,106	7,834,106
2027	755,000	300,505	1,055,505
2028	785,000	277,432	1,062,432
2029	820,000	252,344	1,072,344
2030 - 2034	2,105,000	993,764	3,098,764
2035 - 2039	2,675,000	564,425	3,239,425
2040 - 2042	<u>1,970,000</u>	<u>93,725</u>	<u>2,063,725</u>
Total	<u>\$ 18,770,000</u>	<u>\$ 3,473,907</u>	<u>\$ 22,243,907</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2024, the statutory debt limit for the District was \$58,591,707, providing a debt margin of \$34,246,707.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

General Obligation Bonds - Direct Placement Private placement bonds are direct obligations and pledge the full faith and credit of the District. Private placement bonds are bonds sold directly to pre-selected investors or institutions rather than on the open market. Private placement bonds currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2022C General Obligation Refunding School Bonds dated October 15, 2020 are due in annual installments through November 1, 2029	2.660%	\$ 6,480,000	\$ 5,375,000
Total		<u>\$ 6,480,000</u>	<u>\$ 5,375,000</u>

Annual debt service requirements to maturity for private placement bonds are as follows for governmental type activities:

	Principal	Interest	Total
2025	\$ 4,965,000	\$ 76,941	\$ 5,041,941
2026	-	10,906	10,906
2027	-	10,906	10,906
2028	-	10,906	10,906
2029	-	10,906	10,906
2030	<u>410,000</u>	<u>5,453</u>	<u>415,453</u>
Total	<u>\$ 5,375,000</u>	<u>\$ 126,018</u>	<u>\$ 5,501,018</u>

Debt Certificates - Direct Placement. The obligations for the debt certificates will be repaid from the Debt Service Fund. Debt certificates currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2020 General Obligation Refunding Debt Certificates dated October 15, 2020 are due in annual installments through November 1, 2029	1.11%	\$ 2,345,000	\$ 200,000
Total		<u>\$ 2,345,000</u>	<u>\$ 200,000</u>

Annual debt service requirements to maturity for the debt certificates are as follows for governmental type activities:

	Principal	Interest	Total
2025	\$ 200,000	\$ 1,110	\$ 201,110
Total	<u>\$ 200,000</u>	<u>\$ 1,110</u>	<u>\$ 201,110</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - RISK MANAGEMENT

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

The District is self-insured for medical and dental coverage that is provided to District personnel. A third-party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third-party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$65,000 per employee, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2024, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$342,159. 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, 2023 and June 30, 2024, 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 2023	<u>\$ 400,799</u>	<u>\$ 3,691,327</u>	<u>\$ 3,581,480</u>	<u>\$ 510,646</u>
Fiscal Year 2024	<u>\$ 510,646</u>	<u>\$ 4,787,574</u>	<u>\$ 4,956,061</u>	<u>\$ 342,159</u>

NOTE 9 - JOINT AGREEMENTS

The District is a member of the Special Education Cooperative District of Lake County, 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 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2024. State of Illinois contributions of \$255,271 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 \$(3,798,475) 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, 2024. 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, 2024, the District paid \$190,035 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, 2023 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2024, 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	\$ 6,754,209
State's proportionate share of the collective net OPEB liability associated with the District	<u>9,133,842</u>
Total	<u>\$ 15,888,051</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023. 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, 2023, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.094767% and 0.091119%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2023 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	2040

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. Mortality rates for pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

Discount Rate. At June 30, 2023, the discount rate used to measure the total OPEB liability was a blended rate of 3.86%, which was a change from the June 30, 2022 rate of 3.69%. 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 (2.86%) or 1-percentage-point higher (4.86%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 7,542,039</u>	<u>\$ 6,754,209</u>	<u>\$ 6,059,557</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 10 - 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 3.86%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.86%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 5,748,921</u>	<u>\$ 6,754,209</u>	<u>\$ 7,986,190</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2024, the District recognized OPEB expense of \$(2,732,722) and on-behalf revenue and expenditures of \$(3,798,475) for support provided by the state. At June 30, 2024, 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	\$ -	\$ 3,771,693
Changes in Assumptions	89,525	13,275,675
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	2,688	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	3,728,939	3,178,373
District Contributions Subsequent to the Measurement Date	<u>190,035</u>	<u>-</u>
Total	<u>\$ 4,011,187</u>	<u>\$ 20,225,741</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$16,404,589) will be recognized in OPEB expense as follows in these reporting years:

	Year Ending June 30,	Amount
2025		\$ (2,045,123)
2026		(2,045,123)
2027		(2,045,123)
2028		(2,045,123)
2029		(2,045,795)
Thereafter		<u>(6,178,302)</u>
Total		<u>\$ (16,404,589)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Retiree's Health Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Retiree's Health Plan"). The plan provides post-employment healthcare benefits for eligible retirees and their spouses through the District's post-employment benefits plan which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses may receive benefits at established contribution rates. The Retiree's Health Plan does not issue a publicly available financial report.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. IMRF retirees and their eligible dependents can remain as participants on the District's insurance plan provided they pay the entire premium. Coverage continues until the attainment of Medicare eligibility age by the participant. The District does not pay any portion of the cost for coverage.

Employees Covered by Benefit Terms. At June 30, 2024, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	-
Active Employees Not Yet Eligible	185
Active Employees Fully Eligible	-
	<hr/>
Total	<u>185</u>

Total OPEB Liability. The District's total OPEB liability of \$273,039 was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	10.00%
Discount Rate	4.21%
Healthcare Cost Trend Rate - Initial	PPO - 7.00%, HMO - 6.50%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2039

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2024.

Mortality rates were based on the PubG.H-2010(B) Mortality Table - General (below-median income) with future mortality improvement using Scale MP-2021 for both active employees and retirees.

The actuarial assumptions used in the June 30, 2024 valuation were estimates based on assumptions about future events.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2024 was as follows:

	Total OPEB Liability
Balance at June 30, 2023	\$ 341,441
Changes for the Year:	
Service Cost	18,950
Interest	13,899
Differences Between Expected and Actual Experience	(102,521)
Changes in Assumptions and Other Inputs	11,099
Benefit Payments	<u>(9,829)</u>
Net Changes	<u>(68,402)</u>
Balance at June 30, 2024	<u>\$ 273,039</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 (3.21%) or 1-percentage-point higher (5.21%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 287,320</u>	<u>\$ 273,039</u>	<u>\$ 259,586</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 (varies) or 1-percentage-point higher (varies) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 255,464</u>	<u>\$ 273,039</u>	<u>\$ 292,561</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 10 - 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, 2024, the District recognized OPEB expense of \$31,366. 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	\$ 13,726	\$ 91,792
Assumption Changes	<u>106,822</u>	<u>41,487</u>
Total	<u>\$ 120,548</u>	<u>\$ 133,279</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$ (12,731)) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ (1,483)
2026		(50)
2027		(47)
2028		1,399
2029		(11,827)
Thereafter		<u>(723)</u>
Total		<u>\$ (12,731)</u>

NOTE 11 - 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, 2024, the District recognized the following balances in the government-wide financial statements:

	<i>Total Pension Liability</i>	<i>Net Pension Liability</i>	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>	<i>Pension Expense</i>
TRS	N/A	\$ 2,153,374	\$ 2,768,249	\$ 2,820,369	\$ (48,878)
IMRF	<u>35,452,934</u>	<u>3,808,695</u>	<u>2,644,748</u>	<u>-</u>	<u>391,277</u>
Total	<u>\$ 35,452,934</u>	<u>\$ 5,962,069</u>	<u>\$ 5,412,997</u>	<u>\$ 2,820,369</u>	<u>\$ 342,399</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided. TRS provides retirement, disability, and death benefits. *Tier 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 *Tier 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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the 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, 2024, 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 \$15,658,566 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$12,993,625 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, 2024, were \$164,512, and are deferred because they were paid after the June 30, 2023 measurement date.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total 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, 2024, the District pension contribution was 10.60 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2024, were \$29,446, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2023 measurement date.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2023 is available in the separately issued TRS Annual Comprehensive Financial Report.

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

District's proportionate share of the collective net pension liability	\$ 2,153,374
State's proportionate share of the collective net pension liability associated with the District	<u>185,837,297</u>
Total	<u>\$ 187,990,671</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, and rolled forward to June 30, 2023. 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, 2023, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.00253396 percent and 0.00245138 percent, respectively.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2023 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 2.5%.

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 September 30, 2021.

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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global equity	37.00 %	5.35 %
Private equity	15.00 %	8.03 %
Income	26.00 %	4.32 %
Real assets	18.00 %	4.60 %
Diversifying strategies	4.00 %	3.40 %

Discount Rate. At June 30, 2023, 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, 2023 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 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ <u>2,650,500</u>	\$ <u>2,153,374</u>	\$ <u>1,740,812</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2024, the District recognized pension expense of \$(48,878) and on-behalf revenue of \$15,658,566 for support provided by the state. At June 30, 2024, 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	\$ 8,951	\$ 8,681
Net difference between projected and actual earnings on pension plan investments	-	62
Assumption changes	7,345	1,894
Changes in proportion and differences between District contributions and proportionate share of contributions	2,557,995	2,809,732
District contributions subsequent to the measurement date	<u>193,958</u>	<u>-</u>
Total	<u>\$ 2,768,249</u>	<u>\$ 2,820,369</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(246,078)) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2025		\$ (497,790)
2026		(359,802)
2027		304,873
2028		298,125
2029		<u>8,516</u>
Total		<u>\$ (246,078)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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.

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, 2023, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	162
Inactive, non-retired members	386
Active members	<u>211</u>
Total	<u><u>759</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 2023 was 9.15 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.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2023, 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.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2023 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 actuarial cost method was entry age normal and asset valuation method was market value. 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 2023 valuation pursuant to an experience study of the period 2020-2022.

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 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-2021 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-2021 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	34.50 %	6.35 %	5.00 %
International equities	18.00 %	8.00 %	6.35 %
Fixed income	24.50 %	4.85 %	4.75 %
Real estate	10.50 %	7.20 %	6.30 %
Alternatives	11.50 %		
Private equity		12.35 %	8.65 %
Hedge funds		-	-
Commodities		7.20 %	6.05 %
Cash equivalents	1.00 %	3.80 %	3.80 %

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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.

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	\$ 39,402,840	\$ 35,452,934	\$ 32,248,995
Plan fiduciary net position	<u>31,644,239</u>	<u>31,644,239</u>	<u>31,644,239</u>
Net pension liability/(asset)	<u>\$ 7,758,601</u>	<u>\$ 3,808,695</u>	<u>\$ 604,756</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2023 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2022	\$ 32,752,713	\$ 28,245,798	\$ 4,506,915
Service cost	665,582	-	665,582
Interest on total pension liability	2,346,072	-	2,346,072
Differences between expected and actual experience of the total pension liability	1,137,346	-	1,137,346
Change of assumptions	3,001	-	3,001
Benefit payments, including refunds of employee contributions	(1,451,780)	(1,451,780)	-
Contributions - employer	-	671,830	(671,830)
Contributions - employee	-	329,454	(329,454)
Net investment income	-	3,039,856	(3,039,856)
Other (net transfer)	<u>-</u>	<u>809,081</u>	<u>(809,081)</u>
Balances at December 31, 2023	<u>\$ 35,452,934</u>	<u>\$ 31,644,239</u>	<u>\$ 3,808,695</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2024, the District recognized pension expense of \$391,277. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 726,346	\$ -
Assumption changes	1,812	-
Net difference between projected and actual earnings on pension plan investments	1,568,503	-
Contributions subsequent to the measurement date	<u>348,087</u>	<u>-</u>
Total	<u>\$ 2,644,748</u>	<u>\$ -</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$2,296,661) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ 701,468
2026		761,662
2027		1,029,340
2028		<u>(195,809)</u>
Total		<u>\$ 2,296,661</u>

NOTE 12 - CONTINGENT LIABILITIES

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

NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 14 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 101, *Compensated Absences*, GASB Statement No. 102, *Certain Risk Disclosures*, GASB Statement No. 103, *Financial Reporting Model Improvements*, and GASB Statement No. 104, *Disclosure of Certain Capital Assets*.

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

REQUIRED SUPPLEMENTARY INFORMATION

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)
AND RELATED RATIOS
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total pension liability				
Service cost	\$ 665,582	\$ 651,134	\$ 624,157	\$ 674,360
Interest	2,346,072	2,222,479	2,044,808	1,937,781
Differences between expected and actual experience	1,137,346	172,326	933,114	73,853
Changes of assumptions	3,001	-	-	(179,009)
Benefit payments, including refunds of member contributions	<u>(1,451,780)</u>	<u>(1,245,088)</u>	<u>(1,084,785)</u>	<u>(926,497)</u>
Net change in total pension liability	2,700,221	1,800,851	2,517,294	1,580,488
Total pension liability - beginning	<u>32,752,713</u>	<u>30,951,862</u>	<u>28,434,568</u>	<u>26,854,080</u>
Total pension liability - ending (a)	<u>\$ 35,452,934</u>	<u>\$ 32,752,713</u>	<u>\$ 30,951,862</u>	<u>\$ 28,434,568</u>
Plan fiduciary net position				
Employer contributions	\$ 671,830	\$ 650,054	\$ 713,313	\$ 665,653
Employee contributions	329,454	295,181	302,269	285,040
Net investment income	3,039,856	(3,795,728)	4,530,842	3,335,947
Benefit payments, including refunds of member contributions	(1,451,780)	(1,245,088)	(1,084,785)	(926,497)
Other (net transfer)	<u>809,081</u>	<u>107,068</u>	<u>57,865</u>	<u>146,327</u>
Net change in plan fiduciary net position	3,398,441	(3,988,513)	4,519,504	3,506,470
Plan fiduciary net position - beginning	<u>28,245,798</u>	<u>32,234,311</u>	<u>27,714,807</u>	<u>24,208,337</u>
Plan fiduciary net position - ending (b)	<u>\$ 31,644,239</u>	<u>\$ 28,245,798</u>	<u>\$ 32,234,311</u>	<u>\$ 27,714,807</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ 3,808,695</u>	<u>\$ 4,506,915</u>	<u>\$ (1,282,449)</u>	<u>\$ 719,761</u>
Plan fiduciary net position as a percentage of the total pension liability	89.26%	86.24%	104.14%	97.47%
Covered payroll	\$ 7,342,591	\$ 6,559,578	\$ 6,311,065	\$ 6,273,831
Employer's net pension liability/(asset) as a percentage of covered payroll	51.87%	68.71%	-20.32%	11.47%

Notes to Schedule:

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

2020	2019	2018	2017	2016	2015
\$ 659,137	\$ 422,844	\$ 657,562	\$ 667,394	\$ 641,051	\$ 669,630
1,769,568	1,519,780	1,599,657	1,485,739	1,352,380	1,197,725
726,105	2,065,401	(2,238,369)	(67,846)	301,119	(27,866)
-	715,816	(367,023)	(55,708)	26,503	709,032
<u>(758,004)</u>	<u>(637,749)</u>	<u>(561,238)</u>	<u>(556,227)</u>	<u>(498,194)</u>	<u>(397,982)</u>
2,396,806	4,086,092	(909,411)	1,473,352	1,822,859	2,150,539
<u>24,457,274</u>	<u>20,371,182</u>	<u>21,280,593</u>	<u>19,807,241</u>	<u>17,984,382</u>	<u>15,833,843</u>
<u>\$ 26,854,080</u>	<u>\$ 24,457,274</u>	<u>\$ 20,371,182</u>	<u>\$ 21,280,593</u>	<u>\$ 19,807,241</u>	<u>\$ 17,984,382</u>
\$ 526,095	\$ 899,064	\$ 446,101	\$ 653,135	\$ 627,393	\$ 575,850
286,233	381,523	176,092	260,099	260,528	250,260
3,578,505	(890,106)	2,948,394	1,107,030	80,175	898,059
(758,004)	(637,749)	(561,238)	(556,227)	(498,194)	(397,982)
<u>212,775</u>	<u>192,806</u>	<u>(204,083)</u>	<u>175,249</u>	<u>(337,483)</u>	<u>5,818</u>
3,845,604	(54,462)	2,805,266	1,639,286	132,419	1,332,005
<u>20,362,733</u>	<u>20,417,195</u>	<u>17,611,929</u>	<u>15,972,643</u>	<u>15,840,224</u>	<u>14,508,219</u>
<u>\$ 24,208,337</u>	<u>\$ 20,362,733</u>	<u>\$ 20,417,195</u>	<u>\$ 17,611,929</u>	<u>\$ 15,972,643</u>	<u>\$ 15,840,224</u>
<u>\$ 2,645,743</u>	<u>\$ 4,094,541</u>	<u>\$ (46,013)</u>	<u>\$ 3,668,664</u>	<u>\$ 3,834,598</u>	<u>\$ 2,144,158</u>
90.15%	83.26%	100.23%	82.76%	80.64%	88.08%
\$ 6,338,158	\$ 6,068,726	\$ 3,913,164	\$ 5,777,307	\$ 5,642,021	\$ 5,369,507
41.74%	67.47%	-1.18%	63.50%	67.96%	39.93%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF DISTRICT CONTRIBUTIONS

Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	\$ 674,050	\$ 650,054	\$ 713,781	\$ 665,653	\$ 524,166
Contributions in relation to the actuarially determined contribution	<u>(671,830)</u>	<u>(650,054)</u>	<u>(713,313)</u>	<u>(665,653)</u>	<u>(526,095)</u>
Contribution deficiency (excess)	<u>\$ 2,220</u>	<u>\$ -</u>	<u>\$ 468</u>	<u>\$ -</u>	<u>\$ (1,929)</u>
Covered payroll	\$ 7,342,591	\$ 6,559,578	\$ 6,311,065	\$ 6,273,831	\$ 6,338,158
Contributions as a percentage of covered payroll	9.15%	9.91%	11.30%	10.61%	8.30%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 682,732	\$ 446,101	\$ 652,836	\$ 627,393	\$ 574,000
Contributions in relation to the actuarially determined contribution	<u>(682,732)</u>	<u>(446,101)</u>	<u>(653,135)</u>	<u>(627,393)</u>	<u>(575,850)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (299)</u>	<u>\$ -</u>	<u>\$ (1,850)</u>
Covered payroll	\$ 6,068,726	\$ 3,913,164	\$ 5,777,307	\$ 5,642,021	\$ 5,369,507
Contributions as a percentage of covered payroll	11.25%	11.40%	11.31%	11.12%	10.72%

Notes to Schedule:

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	20 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.75% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	Pub-2010 and future mortality improvements projected using scale MP-2021

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

TEACHERS' RETIREMENT SYSTEM

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.0025339604%	0.0024514000%	0.0026219000%	0.0027728000%
District's proportionate share of the net pension liability	\$ 2,153,374	\$ 2,055,246	\$ 2,045,410	\$ 2,390,558
State's proportionate share of the net pension liability	<u>185,837,297</u>	<u>178,278,975</u>	<u>171,427,138</u>	<u>187,240,946</u>
Total net pension liability	<u>\$ 187,990,671</u>	<u>\$ 180,334,221</u>	<u>\$ 173,472,548</u>	<u>\$ 189,631,504</u>
Covered payroll	\$ 28,363,464	\$ 25,136,804	\$ 23,515,977	\$ 23,445,674
District's proportionate share of the net pension liability as a percentage of covered payroll	7.59%	8.18%	8.70%	10.20%
Plan fiduciary net position as a percentage of the total pension liability	43.9%	42.8%	45.1%	37.8%
Contractually required contribution	\$ 193,954	\$ 145,793	\$ 136,393	\$ 135,985
Contributions in relation to the contractually required contribution	<u>(193,958)</u>	<u>(145,476)</u>	<u>(136,393)</u>	<u>(135,170)</u>
Contribution deficiency (excess)	<u>\$ (4)</u>	<u>\$ 317</u>	<u>\$ -</u>	<u>\$ 815</u>
Contributions as a percentage of covered payroll	0.6838%	0.5787%	0.5800%	0.5765%

Notes to Schedule:

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%	7.00%
Municipal bond index	3.65%	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75%	3.75% to 8.75%	3.50% to 8.50%	4.00% to 9.50%
	varying by service	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>
0.0079286000%	0.0032048000%	0.0056888000%	0.0054249000%	0.0046807000%	0.0032977000%
\$ 6,430,733	\$ 2,497,951	\$ 4,346,173	\$ 4,282,168	\$ 3,066,318	\$ 2,006,942
<u>457,668,285</u>	<u>171,120,087</u>	<u>156,601,127</u>	<u>169,344,942</u>	<u>137,401,339</u>	<u>119,790,118</u>
<u>\$ 464,099,018</u>	<u>\$ 173,618,038</u>	<u>\$ 160,947,300</u>	<u>\$ 173,627,110</u>	<u>\$ 140,467,657</u>	<u>\$ 121,797,060</u>
\$ 22,367,813	\$ 22,387,813	\$ 21,838,814	\$ 21,147,237	\$ 20,646,245	\$ 19,933,566
28.75%	11.16%	19.90%	20.25%	14.85%	10.07%
39.6%	40.0%	39.3%	36.4%	41.5%	43.0%
\$ 129,730	\$ 129,849	\$ 234,715	\$ 208,105	\$ 171,782	\$ 171,782
<u>(359,068)</u>	<u>(133,155)</u>	<u>(234,378)</u>	<u>(210,089)</u>	<u>(164,011)</u>	<u>(171,782)</u>
<u>\$ (229,338)</u>	<u>\$ (3,306)</u>	<u>\$ 337</u>	<u>\$ (1,984)</u>	<u>\$ 7,771</u>	<u>\$ -</u>
1.6053%	0.5948%	1.0732%	0.9935%	0.7944%	0.8618%
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 46
RETIREE'S HEALTH PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total OPEB liability				
Service cost	\$ 18,950	\$ 16,459	\$ 22,449	\$ 12,437
Interest	13,899	13,592	4,853	5,739
Differences between expected and actual experience	(102,521)	-	23,526	-
Changes of assumptions	11,099	(748)	90,681	6,322
Benefit payments, including refunds of member contributions	(9,829)	(40,358)	(23,273)	(12,010)
Other changes	-	-	-	-
Net change in total OPEB liability	<u>(68,402)</u>	<u>(11,055)</u>	<u>118,236</u>	<u>12,488</u>
Total OPEB liability - beginning	<u>341,441</u>	<u>352,496</u>	<u>234,260</u>	<u>221,772</u>
Total OPEB liability - ending (a)	<u>\$ 273,039</u>	<u>\$ 341,441</u>	<u>\$ 352,496</u>	<u>\$ 234,260</u>
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 273,039</u>	<u>\$ 341,441</u>	<u>\$ 352,496</u>	<u>\$ 234,260</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	\$ 6,476,140	\$ 4,490,922	\$ 4,490,922	\$ 5,844,909
District's total OPEB liability as a percentage of covered payroll	4.22%	7.60%	7.85%	4.01%

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

	2020	2019	2018
\$	14,502	\$ 13,759	\$ 14,068
	6,255	6,711	6,606
	-	-	-
	(17,081)	4,629	(1,584)
	(16,735)	(6,337)	(4,205)
	<u>2,252</u>	<u>(379)</u>	<u>(10,525)</u>
	(10,807)	18,383	4,360
	<u>232,579</u>	<u>214,196</u>	<u>209,836</u>
\$	<u>221,772</u>	<u>232,579</u>	<u>214,196</u>
	-	-	-
\$	<u>-</u>	<u>-</u>	<u>-</u>
\$	<u>221,772</u>	<u>232,579</u>	<u>214,196</u>
	0.00%	0.00%	0.00%
\$	6,027,912	\$ 6,241,435	\$ 5,566,781
	3.68%	3.73%	3.85%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

TEACHERS' HEALTH INSURANCE SECURITY FUND

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net OPEB liability	0.0947670000%	0.0911190000%	0.0840750000%	0.0977250000%
District's proportionate share of the net OPEB liability	\$ 6,754,209	\$ 6,236,801	\$ 18,543,053	\$ 26,127,745
State's proportionate share of the net OPEB liability	<u>9,133,842</u>	<u>8,484,554</u>	<u>25,141,673</u>	<u>35,395,979</u>
Total net OPEB liability	<u>\$ 15,888,051</u>	<u>\$ 14,721,355</u>	<u>\$ 43,684,726</u>	<u>\$ 61,523,724</u>
Covered payroll	\$ 26,498,904	\$ 25,136,804	\$ 23,515,977	\$ 23,445,674
District's proportionate share of the net OPEB liability as a percentage of covered payroll	25.49%	24.81%	78.85%	111.44%
Plan fiduciary net position as a percentage of the total pension liability	6.21%	5.24%	1.40%	0.70%
Contractually required contribution	\$ 190,035	\$ 168,417	\$ 216,347	\$ 215,700
Contributions in relation to the contractually required contribution	<u>(190,035)</u>	<u>(168,495)</u>	<u>(200,771)</u>	<u>(227,437)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (78)</u>	<u>\$ 15,576</u>	<u>\$ (11,737)</u>
Contributions as a percentage of covered payroll	0.7171%	0.6703%	0.8538%	0.9701%

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%	2.75%	0.00%
Municipal bond index	3.86%	3.69%	1.92%	2.45%
Single equivalent discount rate	3.86%	3.69%	1.92%	2.45%
Inflation rate	2.25%	2.25%	2.50%	2.50%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%	4.25%
Mortality	PubT-2010	PubT-2010	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>
0.0917900000%	0.0950660000%	0.0935040000%
\$ 25,405,173	\$ 25,045,882	\$ 24,263,913
<u>34,401,813</u>	<u>33,631,332</u>	<u>31,864,481</u>
<u>\$ 59,806,986</u>	<u>\$ 58,677,214</u>	<u>\$ 56,128,394</u>
\$ 22,367,293	\$ 22,387,813	\$ 22,119,171
113.58%	111.87%	109.70%
0.25%	-0.07%	-0.17%
\$ 205,779	\$ 198,318	\$ 180,686
<u>(207,556)</u>	<u>(197,013)</u>	<u>(183,446)</u>
<u>\$ (1,777)</u>	<u>\$ 1,305</u>	<u>\$ (2,760)</u>
0.9279%	0.8800%	0.8294%
0.00%	0.00%	0.00%
3.13%	3.62%	3.56%
3.13%	3.62%	3.56%
2.50%	2.75%	2.75%
Medicare - 9.00%	Medicare - 9.00%	Medicare - 9.00%
Non-Medicare - 8.00%	Non-Medicare - 8.00%	Non-Medicare - 8.00%
4.50%	4.50%	4.50%
RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 24,955,434	\$ 25,588,770	\$ 633,336
Tort immunity levy	219,346	228,267	8,921
Corporate personal property replacement taxes	325,000	161,239	(163,761)
Special education tuition from pupils or parents	20,000	19,655	(345)
Investment income	369,925	530,530	160,605
Sales to pupils - lunch	400,000	511,623	111,623
Fees	102,500	128,715	26,215
Student activities	-	201,911	201,911
Rentals - regular textbook	301,000	648,281	347,281
Refund of prior years' expenditures	-	51,340	51,340
Payment from other LEA's	-	8,838	8,838
Other local fees	-	5,314	5,314
Other	<u>151,250</u>	<u>366,044</u>	<u>214,794</u>
Total local sources	<u>26,844,455</u>	<u>28,450,527</u>	<u>1,606,072</u>
State sources			
Evidence based funding	18,497,634	18,513,323	15,689
Special education - private facility tuition	545,000	853,108	308,108
Special education - orphanage - individual	6,000	31,980	25,980
State free lunch & breakfast	5,000	8,357	3,357
Early childhood - block grant	213,090	295,221	82,131
Other restricted revenue from state sources	<u>237,913</u>	<u>191,059</u>	<u>(46,854)</u>
Total state sources	<u>19,504,637</u>	<u>19,893,048</u>	<u>388,411</u>
Federal sources			
National school lunch program	450,000	541,223	91,223
School breakfast program	50,000	110,432	60,432
Food service - other	-	107,550	107,550
Title I - Low income	440,000	394,711	(45,289)
Title IV - Safe & drug free schools - formula	-	1,237	1,237
Federal - special education - preschool flow-through	53,024	26,701	(26,323)
Federal - special education - IDEA - flow-through/low incident	1,053,458	981,706	(71,752)
Federal - special education - IDEA - room & board	125,000	123,497	(1,503)
Title III - English language acquisition	55,000	70,819	15,819
Title II - Teacher quality	98,169	97,423	(746)
Medicaid matching funds - administrative outreach	120,000	108,674	(11,326)
Medicaid matching funds - fee-for-service program	250,000	422,718	172,718
Other restricted revenue from federal sources	<u>800,000</u>	<u>166,344</u>	<u>(633,656)</u>
Total federal sources	<u>3,494,651</u>	<u>3,153,035</u>	<u>(341,616)</u>
Total revenues	<u>49,843,743</u>	<u>51,496,610</u>	<u>1,652,867</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Expenditures			
Instruction			
Regular programs			
Salaries	\$ 14,546,121	\$ 14,575,562	\$ (29,441)
Employee benefits	2,138,370	2,066,487	71,883
Purchased services	529,057	235,697	293,360
Supplies and materials	625,033	441,412	183,621
Other objects	1,500	805	695
Non-capitalized equipment	<u>7,000</u>	<u>16,682</u>	<u>(9,682)</u>
Total	<u>17,847,081</u>	<u>17,336,645</u>	<u>510,436</u>
Pre-K programs			
Salaries	262,191	397,191	(135,000)
Employee benefits	<u>26,660</u>	<u>26,661</u>	<u>(1)</u>
Total	<u>288,851</u>	<u>423,852</u>	<u>(135,001)</u>
Special education programs			
Salaries	5,196,439	4,658,254	538,185
Employee benefits	1,183,573	1,031,792	151,781
Purchased services	10,000	163,565	(153,565)
Supplies and materials	306,000	50,177	255,823
Capital outlay	<u>-</u>	<u>440</u>	<u>(440)</u>
Total	<u>6,696,012</u>	<u>5,904,228</u>	<u>791,784</u>
Special education programs Pre-K			
Salaries	721,272	811,993	(90,721)
Employee benefits	142,552	163,334	(20,782)
Purchased services	-	3,130	(3,130)
Supplies and materials	<u>28,100</u>	<u>19,943</u>	<u>8,157</u>
Total	<u>891,924</u>	<u>998,400</u>	<u>(106,476)</u>
Remedial and supplemental programs K - 12			
Salaries	1,901,442	1,882,278	19,164
Employee benefits	<u>320,952</u>	<u>285,601</u>	<u>35,351</u>
Total	<u>2,222,394</u>	<u>2,167,879</u>	<u>54,515</u>
Interscholastic programs			
Salaries	410,007	518,109	(108,102)
Employee benefits	7,170	8,827	(1,657)
Purchased services	14,650	12,098	2,552
Supplies and materials	19,000	1,747	17,253
Other objects	<u>6,100</u>	<u>3,708</u>	<u>2,392</u>
Total	<u>456,927</u>	<u>544,489</u>	<u>(87,562)</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Summer school programs			
Salaries	\$ 14,145	\$ 74,044	\$ (59,899)
Employee benefits	<u>170</u>	<u>1,901</u>	<u>(1,731)</u>
Total	<u>14,315</u>	<u>75,945</u>	<u>(61,630)</u>
Bilingual programs			
Salaries	2,746,136	2,451,502	294,634
Employee benefits	506,268	490,602	15,666
Purchased services	215,500	977,279	(761,779)
Supplies and materials	138,400	122,954	15,446
Other objects	1,000	-	1,000
Non-capitalized equipment	<u>-</u>	<u>5,084</u>	<u>(5,084)</u>
Total	<u>3,607,304</u>	<u>4,047,421</u>	<u>(440,117)</u>
Special education programs K -12 - private tuition			
Other objects	<u>1,750,000</u>	<u>2,171,452</u>	<u>(421,452)</u>
Total	<u>1,750,000</u>	<u>2,171,452</u>	<u>(421,452)</u>
Student activities			
Other objects	<u>-</u>	<u>122,468</u>	<u>(122,468)</u>
Total	<u>-</u>	<u>122,468</u>	<u>(122,468)</u>
Total instruction	<u>33,774,808</u>	<u>33,792,779</u>	<u>(17,971)</u>
Support services			
Pupils			
Attendance and social work services			
Salaries	1,225,465	1,101,296	124,169
Employee benefits	150,994	127,544	23,450
Purchased services	<u>-</u>	<u>(68,659)</u>	<u>68,659</u>
Total	<u>1,376,459</u>	<u>1,160,181</u>	<u>216,278</u>
Health services			
Salaries	598,515	534,973	63,542
Employee benefits	112,951	100,063	12,888
Purchased services	36,000	203,433	(167,433)
Supplies and materials	<u>5,000</u>	<u>10,304</u>	<u>(5,304)</u>
Total	<u>752,466</u>	<u>848,773</u>	<u>(96,307)</u>
Psychological services			
Salaries	469,799	547,422	(77,623)
Employee benefits	77,215	91,444	(14,229)
Purchased services	<u>8,100</u>	<u>691,963</u>	<u>(683,863)</u>
Total	<u>555,114</u>	<u>1,330,829</u>	<u>(775,715)</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Speech pathology and audiology services			
Salaries	\$ 995,214	\$ 920,521	\$ 74,693
Employee benefits	113,783	101,365	12,418
Purchased services	60,500	32,074	28,426
Supplies and materials	<u>-</u>	<u>80</u>	<u>(80)</u>
Total	<u>1,169,497</u>	<u>1,054,040</u>	<u>115,457</u>
Other support services - pupils			
Salaries	448,237	474,123	(25,886)
Employee benefits	53,645	55,607	(1,962)
Purchased services	<u>-</u>	<u>227</u>	<u>(227)</u>
Total	<u>501,882</u>	<u>529,957</u>	<u>(28,075)</u>
Total pupils	<u>4,355,418</u>	<u>4,923,780</u>	<u>(568,362)</u>
Instructional staff			
Improvement of instructional services			
Salaries	858,937	695,418	163,519
Employee benefits	167,909	161,021	6,888
Purchased services	33,500	173,502	(140,002)
Supplies and materials	<u>62,000</u>	<u>18,828</u>	<u>43,172</u>
Total	<u>1,122,346</u>	<u>1,048,769</u>	<u>73,577</u>
Educational media services			
Salaries	678,988	715,873	(36,885)
Employee benefits	168,945	129,003	39,942
Purchased services	750	-	750
Supplies and materials	46,979	34,149	12,830
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total	<u>897,662</u>	<u>879,025</u>	<u>18,637</u>
Assessment and testing			
Salaries	-	1,202	(1,202)
Employee benefits	-	25	(25)
Purchased services	<u>50,000</u>	<u>45,950</u>	<u>4,050</u>
Total	<u>50,000</u>	<u>47,177</u>	<u>2,823</u>
Total instructional staff	<u>2,070,008</u>	<u>1,974,971</u>	<u>95,037</u>
General administration			
Board of education services			
Salaries	4,207	4,682	(475)
Employee benefits	100,000	121,663	(21,663)
Purchased services	226,000	93,438	132,562
Supplies and materials	4,000	9,407	(5,407)
Other objects	<u>12,000</u>	<u>11,218</u>	<u>782</u>
Total	<u>346,207</u>	<u>240,408</u>	<u>105,799</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Executive administration services			
Salaries	\$ 294,368	\$ 382,114	\$ (87,746)
Employee benefits	78,794	86,571	(7,777)
Purchased services	254,300	135,237	119,063
Supplies and materials	25,400	9,068	16,332
Other objects	4,500	2,735	1,765
Non-capitalized equipment	<u>500</u>	<u>-</u>	<u>500</u>
Total	<u>657,862</u>	<u>615,725</u>	<u>42,137</u>
Special area administration services			
Salaries	390,699	273,813	116,886
Employee benefits	82,920	82,878	42
Purchased services	62,000	68,775	(6,775)
Supplies and materials	2,000	475	1,525
Other objects	5,000	1,519	3,481
Non-capitalized equipment	<u>500</u>	<u>-</u>	<u>500</u>
Total	<u>543,119</u>	<u>427,460</u>	<u>115,659</u>
Tort immunity services			
Purchased services	<u>426,857</u>	<u>425,461</u>	<u>1,396</u>
Total	<u>426,857</u>	<u>425,461</u>	<u>1,396</u>
Total general administration	<u>1,974,045</u>	<u>1,709,054</u>	<u>264,991</u>
School administration			
Office of the principal services			
Salaries	1,792,720	1,820,122	(27,402)
Employee benefits	419,605	426,551	(6,946)
Purchased services	5,000	5,221	(221)
Supplies and materials	35,250	22,129	13,121
Capital outlay	2,500	-	2,500
Other objects	15,600	6,012	9,588
Non-capitalized equipment	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total	<u>2,276,675</u>	<u>2,280,035</u>	<u>(3,360)</u>
Other support services - school administration			
Salaries	-	14,717	(14,717)
Employee benefits	<u>-</u>	<u>1,825</u>	<u>(1,825)</u>
Total	<u>-</u>	<u>16,542</u>	<u>(16,542)</u>
Total school administration	<u>2,276,675</u>	<u>2,296,577</u>	<u>(19,902)</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Business			
Direction of business support services			
Salaries	\$ 198,450	\$ 204,193	\$ (5,743)
Employee benefits	51,531	41,528	10,003
Purchased services	8,000	295	7,705
Other objects	<u>8,000</u>	<u>1,493</u>	<u>6,507</u>
Total	<u>265,981</u>	<u>247,509</u>	<u>18,472</u>
Fiscal services			
Salaries	282,609	281,743	866
Employee benefits	45,399	44,639	760
Purchased services	100,000	436,341	(336,341)
Supplies and materials	32,500	96,003	(63,503)
Other objects	<u>10,000</u>	<u>5,435</u>	<u>4,565</u>
Total	<u>470,508</u>	<u>864,161</u>	<u>(393,653)</u>
Operation and maintenance of plant services			
Purchased services	<u>-</u>	<u>2,495</u>	<u>(2,495)</u>
Total	<u>-</u>	<u>2,495</u>	<u>(2,495)</u>
Pupil transportation services			
Purchased services	<u>-</u>	<u>1,379</u>	<u>(1,379)</u>
Total	<u>-</u>	<u>1,379</u>	<u>(1,379)</u>
Food services			
Salaries	-	42,659	(42,659)
Employee benefits	2,892	9,740	(6,848)
Purchased services	1,083,000	1,114,491	(31,491)
Supplies and materials	15,000	120,603	(105,603)
Capital outlay	40,000	-	40,000
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total	<u>1,145,892</u>	<u>1,287,493</u>	<u>(141,601)</u>
Internal services			
Purchased services	64,500	98,021	(33,521)
Supplies and materials	<u>60,000</u>	<u>8,417</u>	<u>51,583</u>
Total	<u>124,500</u>	<u>106,438</u>	<u>18,062</u>
Total business	<u>2,006,881</u>	<u>2,509,475</u>	<u>(502,594)</u>
Central			
Staff services			
Salaries	267,464	270,273	(2,809)
Employee benefits	174,777	121,032	53,745
Purchased services	67,000	84,117	(17,117)
Supplies and materials	2,500	3,701	(1,201)
Other objects	<u>2,000</u>	<u>3,120</u>	<u>(1,120)</u>
Total	<u>513,741</u>	<u>482,243</u>	<u>31,498</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Data processing services			
Salaries	\$ 823,266	\$ 744,718	\$ 78,548
Employee benefits	165,762	137,425	28,337
Purchased services	874,200	1,151,941	(277,741)
Supplies and materials	718,600	212,356	506,244
Capital outlay	7,500	4,827	2,673
Non-capitalized equipment	<u>60,000</u>	<u>58,588</u>	<u>1,412</u>
Total	<u>2,649,328</u>	<u>2,309,855</u>	<u>339,473</u>
Total central	<u>3,163,069</u>	<u>2,792,098</u>	<u>370,971</u>
Other supporting services			
Purchased services	-	5,852	(5,852)
Supplies and materials	<u>-</u>	<u>4,635</u>	<u>(4,635)</u>
Total	<u>-</u>	<u>10,487</u>	<u>(10,487)</u>
Total support services	<u>15,846,096</u>	<u>16,216,442</u>	<u>(370,346)</u>
Community services			
Salaries	83,379	44,205	39,174
Employee benefits	13,434	13,637	(203)
Purchased services	2,500	60,085	(57,585)
Supplies and materials	<u>1,500</u>	<u>4,200</u>	<u>(2,700)</u>
Total community services	<u>100,813</u>	<u>122,127</u>	<u>(21,314)</u>
Payments to other districts and governmental units			
Payments for Regular Programs - Tuition			
Other objects	<u>4,000</u>	<u>36,790</u>	<u>(32,790)</u>
Total	4,000	36,790	(32,790)
Payments for special education programs - tuition			
Other objects	<u>2,175,000</u>	<u>2,802,526</u>	<u>(627,526)</u>
Total	<u>2,175,000</u>	<u>2,802,526</u>	<u>(627,526)</u>
Total payments to other districts and governmental units	<u>2,179,000</u>	<u>2,839,316</u>	<u>(660,316)</u>
Total expenditures	<u>51,900,717</u>	<u>52,970,664</u>	<u>(1,069,947)</u>
Net change in fund balance	<u>\$ (2,056,974)</u>	<u>(1,474,054)</u>	<u>\$ 582,920</u>
Fund balance, beginning of year		<u>14,809,468</u>	
Fund balance, end of year		<u>\$ 13,335,414</u>	

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 3,824,723	\$ 3,946,207	\$ 121,484
Investment income	110,875	107,637	(3,238)
Other	<u>530,000</u>	<u>505,012</u>	<u>(24,988)</u>
Total local sources	<u>4,465,598</u>	<u>4,558,856</u>	<u>93,258</u>
Total revenues	<u>4,465,598</u>	<u>4,558,856</u>	<u>93,258</u>
Expenditures			
Support services			
Business			
Operation and maintenance of plant services			
Salaries	1,230,641	1,177,431	53,210
Employee benefits	244,406	277,504	(33,098)
Purchased services	2,014,936	3,297,043	(1,282,107)
Supplies and materials	695,086	1,207,921	(512,835)
Capital outlay	150,000	209,351	(59,351)
Other objects	5,000	3,670	1,330
Non-capitalized equipment	<u>10,000</u>	<u>870</u>	<u>9,130</u>
Total	<u>4,350,069</u>	<u>6,173,790</u>	<u>(1,823,721)</u>
Total business	<u>4,350,069</u>	<u>6,173,790</u>	<u>(1,823,721)</u>
Total support services	<u>4,350,069</u>	<u>6,173,790</u>	<u>(1,823,721)</u>
Payments to other districts and government units			
Payments for special education programs			
Purchased services	<u>130,000</u>	<u>147,416</u>	<u>(17,416)</u>
Total	<u>130,000</u>	<u>147,416</u>	<u>(17,416)</u>
Total payments to other districts and government units	<u>130,000</u>	<u>147,416</u>	<u>(17,416)</u>
Total expenditures	<u>4,480,069</u>	<u>6,321,206</u>	<u>(1,841,137)</u>
Excess (deficiency) of revenues over expenditures	<u>(14,471)</u>	<u>(1,762,350)</u>	<u>(1,747,879)</u>
Other financing sources (uses)			
Transfer to pay principal on debt certificates	-	(590,000)	(590,000)
Transfer to pay interest on debt certificates	-	(5,495)	(5,495)
Total other financing sources (uses)	<u>-</u>	<u>(595,495)</u>	<u>(595,495)</u>
Net change in fund balance	<u>\$ (14,471)</u>	<u>(2,357,845)</u>	<u>\$ (2,343,374)</u>
Fund balance, beginning of year		<u>1,837,641</u>	
Fund balance (deficit), end of year		<u>\$ (520,204)</u>	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 1,835,480	\$ 1,909,983	\$ 74,503
Regular transportation fees from co-curricular act	16,000	10,948	(5,052)
Investment income	40,015	41,037	1,022
Other	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
Total local sources	<u>1,893,495</u>	<u>1,961,968</u>	<u>68,473</u>
State sources			
Transportation - regular/vocational	725,000	1,237,793	512,793
Transportation - special education	<u>1,320,000</u>	<u>1,315,317</u>	<u>(4,683)</u>
Total state sources	<u>2,045,000</u>	<u>2,553,110</u>	<u>508,110</u>
Total revenues	<u>3,938,495</u>	<u>4,515,078</u>	<u>576,583</u>
Expenditures			
Support Services			
Business			
Pupil transportation services			
Salaries	61,573	30,353	31,220
Employee benefits	9,300	4,580	4,720
Purchased services	3,962,300	4,625,780	(663,480)
Supplies and materials	<u>250,000</u>	<u>241,046</u>	<u>8,954</u>
Total	<u>4,283,173</u>	<u>4,901,759</u>	<u>(618,586)</u>
Total business	<u>4,283,173</u>	<u>4,901,759</u>	<u>(618,586)</u>
Total support services	<u>4,283,173</u>	<u>4,901,759</u>	<u>(618,586)</u>
Total expenditures	<u>4,283,173</u>	<u>4,901,759</u>	<u>(618,586)</u>
Net change in fund balance	<u>\$ (344,678)</u>	<u>(386,681)</u>	<u>\$ (42,003)</u>
Fund balance, beginning of year		<u>1,279,585</u>	
Fund balance, end of year		<u>\$ 892,904</u>	

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 620,099	\$ 685,166	\$ 65,067
Social security/Medicare only levy	620,099	657,462	37,363
Other tax levies	40,316	-	(40,316)
Corporate personal property replacement taxes	75,000	123,169	48,169
Investment income	30,115	24,629	(5,486)
Total local sources	<u>1,385,629</u>	<u>1,490,426</u>	<u>104,797</u>
Total revenues	<u>1,385,629</u>	<u>1,490,426</u>	<u>104,797</u>
Expenditures			
Instruction			
Regular programs	270,446	248,291	22,155
Pre-K programs	3,802	3,688	114
Special education programs	410,925	317,620	93,305
Special education programs Pre-K	73,137	69,263	3,874
Remedial and supplemental programs K - 12	111,721	91,559	20,162
Interscholastic programs	12,550	20,001	(7,451)
Summer school programs	1,570	5,218	(3,648)
Bilingual programs	90,654	72,555	18,099
Total instruction	<u>974,805</u>	<u>828,195</u>	<u>146,610</u>
Support services			
Pupils			
Attendance and social work services	17,769	15,575	2,194
Health services	89,162	87,428	1,734
Psychological services	6,812	7,390	(578)
Speech pathology and audiology services	14,431	13,383	1,048
Other support services - pupils	67,865	74,270	(6,405)
Total pupils	<u>196,039</u>	<u>198,046</u>	<u>(2,007)</u>
Instructional staff			
Improvement of instructional staff	18,948	18,639	309
Educational media services	30,524	31,464	(940)
Assessment and testing	-	17	(17)
Total instructional staff	<u>49,472</u>	<u>50,120</u>	<u>(648)</u>
General administration			
Board of education services	735	766	(31)
Executive administration services	14,362	27,843	(13,481)
Special area administration services	25,488	25,324	164
Total general administration	<u>40,585</u>	<u>53,933</u>	<u>(13,348)</u>

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
School administration			
Office of the principal services	\$ 90,415	\$ 90,360	\$ 55
Other support services - school administration	<u>-</u>	<u>185</u>	<u>(185)</u>
Total school administration	<u>90,415</u>	<u>90,545</u>	<u>(130)</u>
Business			
Direction of business support services	2,878	2,941	(63)
Fiscal services	46,489	44,399	2,090
Operations and maintenance of plant services	178,167	201,471	(23,304)
Pupil transportation services	6,304	4,965	1,339
Food services	<u>-</u>	<u>7,447</u>	<u>(7,447)</u>
Total business	<u>233,838</u>	<u>261,223</u>	<u>(27,385)</u>
Central			
Staff services	22,097	21,963	134
Data processing services	<u>108,777</u>	<u>102,417</u>	<u>6,360</u>
Total central	<u>130,874</u>	<u>124,380</u>	<u>6,494</u>
Total support services	<u>741,223</u>	<u>778,247</u>	<u>(37,024)</u>
Community services	<u>1,209</u>	<u>987</u>	<u>222</u>
Payments to other districts and government units			
Payments for special education programs	<u>-</u>	<u>40,346</u>	<u>(40,346)</u>
Total payments to other districts and government units	<u>-</u>	<u>40,346</u>	<u>(40,346)</u>
Total expenditures	<u>1,717,237</u>	<u>1,647,775</u>	<u>69,462</u>
Net change in fund balance	<u>\$ (331,608)</u>	<u>(157,349)</u>	<u>\$ 174,259</u>
Fund balance, beginning of year		<u>759,866</u>	
Fund balance, end of year		<u>\$ 602,517</u>	

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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	\$ 51,496,610	\$ 52,970,664
To adjust for on-behalf payments received	13,248,896	-
To adjust for on-behalf payments made	-	13,248,896
General Fund GAAP Basis	<u>\$ 64,745,506</u>	<u>\$ 66,219,560</u>

Excess of Expenditures over Budget

For the year ended June 30, 2024, expenditures exceeded budget in the General Fund, Operations & Maintenance Fund and Transportation Fund by \$1,069,947, \$1,841,137 and \$618,586, respectively. These excesses were funded by available financial resources.

See Auditors' Report

SUPPLEMENTARY INFORMATION

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 7,755,163	\$ 7,847,947	\$ 92,784
Investment income	138,625	145,668	7,043
Refund of prior years' expenditures	-	127,758	127,758
Other	<u>-</u>	<u>38,015</u>	<u>38,015</u>
Total local sources	<u>7,893,788</u>	<u>8,159,388</u>	<u>265,600</u>
Total revenues	<u>7,893,788</u>	<u>8,159,388</u>	<u>265,600</u>
Expenditures			
Debt services			
Payments on long term debt			
Interest on long term debt	849,972	901,972	(52,000)
Principal payments on long term debt	<u>7,447,000</u>	<u>7,395,000</u>	<u>52,000</u>
Total	<u>8,296,972</u>	<u>8,296,972</u>	<u>-</u>
Other debt service			
Other objects	<u>-</u>	<u>1,925</u>	<u>(1,925)</u>
Total	<u>-</u>	<u>1,925</u>	<u>(1,925)</u>
Total debt services	<u>8,296,972</u>	<u>8,298,897</u>	<u>(1,925)</u>
Total expenditures	<u>8,296,972</u>	<u>8,298,897</u>	<u>(1,925)</u>
Excess (deficiency) of revenues over expenditures	<u>(403,184)</u>	<u>(139,509)</u>	<u>263,675</u>
Other financing sources (uses)			
Transfer to pay principal on debt certificates	-	590,000	590,000
Transfer to pay interest on debt certificates	<u>-</u>	<u>5,495</u>	<u>5,495</u>
Total other financing sources (uses)	<u>-</u>	<u>595,495</u>	<u>595,495</u>
Net change in fund balance	<u>\$ (403,184)</u>	455,986	<u>\$ 859,170</u>
Fund balance, beginning of year		<u>5,044,695</u>	
Fund balance, end of year		<u>\$ 5,500,681</u>	

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
Investment income	\$ 60,000	\$ 231,084	\$ 171,084
Total local sources	<u>60,000</u>	<u>231,084</u>	<u>171,084</u>
Total revenues	<u>60,000</u>	<u>231,084</u>	<u>171,084</u>
Expenditures			
Support services			
Business			
Facilities acquisition and construction service			
Purchased services	-	23,279	(23,279)
Capital outlay	<u>2,000,000</u>	<u>2,651,882</u>	<u>(651,882)</u>
Total	<u>2,000,000</u>	<u>2,675,161</u>	<u>(675,161)</u>
Total business	<u>2,000,000</u>	<u>2,675,161</u>	<u>(675,161)</u>
Total support services	<u>2,000,000</u>	<u>2,675,161</u>	<u>(675,161)</u>
Total expenditures	<u>2,000,000</u>	<u>2,675,161</u>	<u>(675,161)</u>
Net change in fund balance	<u>\$ (1,940,000)</u>	(2,444,077)	<u>\$ (504,077)</u>
Fund balance, beginning of year		<u>5,143,439</u>	
Fund balance, end of year		<u>\$ 2,699,362</u>	

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash	\$ 14,807,035	\$ 191,659	\$ 3,005,820	\$ 18,004,514
Student activities cash and investments	250,464	-	-	250,464
Receivables (net allowance for uncollectibles):				
Property taxes	12,748,546	115,806	4,826	12,869,178
Intergovernmental	<u>766,715</u>	<u>-</u>	<u>-</u>	<u>766,715</u>
Total assets	<u>\$ 28,572,760</u>	<u>\$ 307,465</u>	<u>\$ 3,010,646</u>	<u>\$ 31,890,871</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 376,060	\$ -	\$ -	\$ 376,060
Salaries and wages payable	4,432,915	-	-	4,432,915
Payroll deductions payable	433,497	-	-	433,497
Health claims payable	<u>342,159</u>	<u>-</u>	<u>-</u>	<u>342,159</u>
Total liabilities	<u>5,584,631</u>	<u>-</u>	<u>-</u>	<u>5,584,631</u>
Deferred inflows of resources				
Property taxes levied for a future period	12,748,546	115,806	4,826	12,869,178
Deferred revenue	<u>101,648</u>	<u>-</u>	<u>-</u>	<u>101,648</u>
Total deferred inflows of resources	<u>12,850,194</u>	<u>115,806</u>	<u>4,826</u>	<u>12,970,826</u>
Fund balance				
Restricted	-	191,659	-	191,659
Assigned	250,464	-	-	250,464
Unassigned	<u>9,887,471</u>	<u>-</u>	<u>3,005,820</u>	<u>12,893,291</u>
Total fund balance	<u>10,137,935</u>	<u>191,659</u>	<u>3,005,820</u>	<u>13,335,414</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 28,572,760</u>	<u>\$ 307,465</u>	<u>\$ 3,010,646</u>	<u>\$ 31,890,871</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues				
Property taxes	\$ 25,578,847	\$ 228,267	\$ 9,923	\$ 25,817,037
Corporate personal property replacement taxes	161,239	-	-	161,239
State aid	33,141,944	-	-	33,141,944
Federal aid	3,153,035	-	-	3,153,035
Investment income	446,411	-	84,119	530,530
Student activities	201,911	-	-	201,911
Other	1,739,810	-	-	1,739,810
Total revenues	<u>64,423,197</u>	<u>228,267</u>	<u>94,042</u>	<u>64,745,506</u>
Expenditures				
Current:				
Instruction:				
Regular programs	17,336,645	-	-	17,336,645
Special programs	11,241,519	-	-	11,241,519
Other instructional programs	5,091,707	-	-	5,091,707
Student activities	122,468	-	-	122,468
State retirement contributions	13,248,896	-	-	13,248,896
Support Services:				
Pupils	4,923,780	-	-	4,923,780
Instructional staff	1,974,971	-	-	1,974,971
General administration	1,471,045	238,009	-	1,709,054
School administration	2,296,577	-	-	2,296,577
Business	2,505,601	-	-	2,505,601
Transportation	1,379	-	-	1,379
Operations and maintenance	2,495	-	-	2,495
Central	2,787,271	-	-	2,787,271
Other supporting services	10,487	-	-	10,487
Community services	122,127	-	-	122,127
Payments to other districts and gov't units	2,839,316	-	-	2,839,316
Capital outlay	5,267	-	-	5,267
Total expenditures	<u>65,981,551</u>	<u>238,009</u>	<u>-</u>	<u>66,219,560</u>
Net change in fund balance	(1,558,354)	(9,742)	94,042	(1,474,054)
Fund balance, beginning of year	11,696,289	201,401	2,911,778	14,809,468
Fund balance, end of year	<u>\$ 10,137,935</u>	<u>\$ 191,659</u>	<u>\$ 3,005,820</u>	<u>\$ 13,335,414</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 24,945,509	\$ 25,578,847	\$ 633,338
Corporate personal property replacement taxes	325,000	161,239	(163,761)
Special education tuition from pupils or parents	20,000	19,655	(345)
Investment income	291,405	446,411	155,006
Sales to pupils - lunch	400,000	511,623	111,623
Fees	102,500	128,715	26,215
Student activities	-	201,911	201,911
Rentals - regular textbook	301,000	648,281	347,281
Refund of prior years' expenditures	-	51,340	51,340
Payment from other LEA's	-	8,838	8,838
Other local fees	-	5,314	5,314
Other	<u>151,250</u>	<u>366,044</u>	<u>214,794</u>
Total local sources	<u>26,536,664</u>	<u>28,128,218</u>	<u>1,591,554</u>
State sources			
Evidence based funding	18,497,634	18,513,323	15,689
Special education - private facility tuition	545,000	853,108	308,108
Special education - orphanage - individual	6,000	31,980	25,980
State free lunch & breakfast	5,000	8,357	3,357
Early childhood - block grant	213,090	295,221	82,131
Other restricted revenue from state sources	<u>237,913</u>	<u>191,059</u>	<u>(46,854)</u>
Total state sources	<u>19,504,637</u>	<u>19,893,048</u>	<u>388,411</u>
Federal sources			
National school lunch program	450,000	541,223	91,223
School breakfast program	50,000	110,432	60,432
Food service - other	-	107,550	107,550
Title I - Low income	440,000	394,711	(45,289)
Title IV - Safe & drug free schools - formula	-	1,237	1,237
Federal - special education - preschool flow-through	53,024	26,701	(26,323)
Federal - special education - IDEA - flow-through/low incident	1,053,458	981,706	(71,752)
Federal - special education - IDEA - room & board	125,000	123,497	(1,503)
Title III - English language acquisition	55,000	70,819	15,819
Title II - Teacher quality	98,169	97,423	(746)
Medicaid matching funds - administrative outreach	120,000	108,674	(11,326)
Medicaid matching funds - fee-for-service program	250,000	422,718	172,718
Other restricted revenue from federal sources	<u>800,000</u>	<u>166,344</u>	<u>(633,656)</u>
Total federal sources	<u>3,494,651</u>	<u>3,153,035</u>	<u>(341,616)</u>
Total revenues	<u>49,535,952</u>	<u>51,174,301</u>	<u>1,638,349</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Expenditures			
Instruction			
Regular programs			
Salaries	\$ 14,546,121	\$ 14,575,562	\$ (29,441)
Employee benefits	2,138,370	2,066,487	71,883
Purchased services	529,057	235,697	293,360
Supplies and materials	625,033	441,412	183,621
Other objects	1,500	805	695
Non-capitalized equipment	<u>7,000</u>	<u>16,682</u>	<u>(9,682)</u>
Total	<u>17,847,081</u>	<u>17,336,645</u>	<u>510,436</u>
Pre-K programs			
Salaries	262,191	397,191	(135,000)
Employee benefits	<u>26,660</u>	<u>26,661</u>	<u>(1)</u>
Total	<u>288,851</u>	<u>423,852</u>	<u>(135,001)</u>
Special education programs			
Salaries	5,196,439	4,658,254	538,185
Employee benefits	1,183,573	1,031,792	151,781
Purchased services	10,000	163,565	(153,565)
Supplies and materials	306,000	50,177	255,823
Capital outlay	<u>-</u>	<u>440</u>	<u>(440)</u>
Total	<u>6,696,012</u>	<u>5,904,228</u>	<u>791,784</u>
Special education programs Pre-K			
Salaries	721,272	811,993	(90,721)
Employee benefits	142,552	163,334	(20,782)
Purchased services	-	3,130	(3,130)
Supplies and materials	<u>28,100</u>	<u>19,943</u>	<u>8,157</u>
Total	<u>891,924</u>	<u>998,400</u>	<u>(106,476)</u>
Remedial and supplemental programs K - 12			
Salaries	1,901,442	1,882,278	19,164
Employee benefits	<u>320,952</u>	<u>285,601</u>	<u>35,351</u>
Total	<u>2,222,394</u>	<u>2,167,879</u>	<u>54,515</u>
Interscholastic programs			
Salaries	410,007	518,109	(108,102)
Employee benefits	7,170	8,827	(1,657)
Purchased services	14,650	12,098	2,552
Supplies and materials	19,000	1,747	17,253
Other objects	<u>6,100</u>	<u>3,708</u>	<u>2,392</u>
Total	<u>456,927</u>	<u>544,489</u>	<u>(87,562)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Summer school programs			
Salaries	\$ 14,145	\$ 74,044	\$ (59,899)
Employee benefits	<u>170</u>	<u>1,901</u>	<u>(1,731)</u>
Total	<u>14,315</u>	<u>75,945</u>	<u>(61,630)</u>
Bilingual programs			
Salaries	2,746,136	2,451,502	294,634
Employee benefits	506,268	490,602	15,666
Purchased services	215,500	977,279	(761,779)
Supplies and materials	138,400	122,954	15,446
Other objects	1,000	-	1,000
Non-capitalized equipment	<u>-</u>	<u>5,084</u>	<u>(5,084)</u>
Total	<u>3,607,304</u>	<u>4,047,421</u>	<u>(440,117)</u>
Special education programs K -12 - private tuition			
Other objects	<u>1,750,000</u>	<u>2,171,452</u>	<u>(421,452)</u>
Total	<u>1,750,000</u>	<u>2,171,452</u>	<u>(421,452)</u>
Student activities			
Other objects	<u>-</u>	<u>122,468</u>	<u>(122,468)</u>
Total	<u>-</u>	<u>122,468</u>	<u>(122,468)</u>
Total instruction	<u>33,774,808</u>	<u>33,792,779</u>	<u>(17,971)</u>
Support services			
Pupils			
Attendance and social work services			
Salaries	1,225,465	1,101,296	124,169
Employee benefits	150,994	127,544	23,450
Purchased services	<u>-</u>	<u>(68,659)</u>	<u>68,659</u>
Total	<u>1,376,459</u>	<u>1,160,181</u>	<u>216,278</u>
Health services			
Salaries	598,515	534,973	63,542
Employee benefits	112,951	100,063	12,888
Purchased services	36,000	203,433	(167,433)
Supplies and materials	<u>5,000</u>	<u>10,304</u>	<u>(5,304)</u>
Total	<u>752,466</u>	<u>848,773</u>	<u>(96,307)</u>
Psychological services			
Salaries	469,799	547,422	(77,623)
Employee benefits	77,215	91,444	(14,229)
Purchased services	<u>8,100</u>	<u>691,963</u>	<u>(683,863)</u>
Total	<u>555,114</u>	<u>1,330,829</u>	<u>(775,715)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Speech pathology and audiology services			
Salaries	\$ 995,214	\$ 920,521	\$ 74,693
Employee benefits	113,783	101,365	12,418
Purchased services	60,500	32,074	28,426
Supplies and materials	<u>-</u>	<u>80</u>	<u>(80)</u>
Total	<u>1,169,497</u>	<u>1,054,040</u>	<u>115,457</u>
Other support services - pupils			
Salaries	448,237	474,123	(25,886)
Employee benefits	53,645	55,607	(1,962)
Purchased services	<u>-</u>	<u>227</u>	<u>(227)</u>
Total	<u>501,882</u>	<u>529,957</u>	<u>(28,075)</u>
Total pupils	<u>4,355,418</u>	<u>4,923,780</u>	<u>(568,362)</u>
Instructional staff			
Improvement of instructional services			
Salaries	858,937	695,418	163,519
Employee benefits	167,909	161,021	6,888
Purchased services	33,500	173,502	(140,002)
Supplies and materials	<u>62,000</u>	<u>18,828</u>	<u>43,172</u>
Total	<u>1,122,346</u>	<u>1,048,769</u>	<u>73,577</u>
Educational media services			
Salaries	678,988	715,873	(36,885)
Employee benefits	168,945	129,003	39,942
Purchased services	750	-	750
Supplies and materials	46,979	34,149	12,830
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total	<u>897,662</u>	<u>879,025</u>	<u>18,637</u>
Assessment and testing			
Salaries	-	1,202	(1,202)
Employee benefits	-	25	(25)
Purchased services	<u>50,000</u>	<u>45,950</u>	<u>4,050</u>
Total	<u>50,000</u>	<u>47,177</u>	<u>2,823</u>
Total instructional staff	<u>2,070,008</u>	<u>1,974,971</u>	<u>95,037</u>
General administration			
Board of education services			
Salaries	4,207	4,682	(475)
Employee benefits	100,000	121,663	(21,663)
Purchased services	226,000	93,438	132,562
Supplies and materials	4,000	9,407	(5,407)
Other objects	<u>12,000</u>	<u>11,218</u>	<u>782</u>
Total	<u>346,207</u>	<u>240,408</u>	<u>105,799</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Executive administration services			
Salaries	\$ 294,368	\$ 382,114	\$ (87,746)
Employee benefits	78,794	86,571	(7,777)
Purchased services	254,300	135,237	119,063
Supplies and materials	25,400	9,068	16,332
Other objects	4,500	2,735	1,765
Non-capitalized equipment	<u>500</u>	<u>-</u>	<u>500</u>
Total	<u>657,862</u>	<u>615,725</u>	<u>42,137</u>
Special area administration services			
Salaries	390,699	273,813	116,886
Employee benefits	82,920	82,878	42
Purchased services	62,000	68,775	(6,775)
Supplies and materials	2,000	475	1,525
Other objects	5,000	1,519	3,481
Non-capitalized equipment	<u>500</u>	<u>-</u>	<u>500</u>
Total	<u>543,119</u>	<u>427,460</u>	<u>115,659</u>
Tort immunity services			
Purchased services	<u>190,552</u>	<u>187,452</u>	<u>3,100</u>
Total	<u>190,552</u>	<u>187,452</u>	<u>3,100</u>
Total general administration	<u>1,737,740</u>	<u>1,471,045</u>	<u>266,695</u>
School administration			
Office of the principal services			
Salaries	1,792,720	1,820,122	(27,402)
Employee benefits	419,605	426,551	(6,946)
Purchased services	5,000	5,221	(221)
Supplies and materials	35,250	22,129	13,121
Capital outlay	2,500	-	2,500
Other objects	15,600	6,012	9,588
Non-capitalized equipment	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total	<u>2,276,675</u>	<u>2,280,035</u>	<u>(3,360)</u>
Other support services - school administration			
Salaries	-	14,717	(14,717)
Employee benefits	<u>-</u>	<u>1,825</u>	<u>(1,825)</u>
Total	<u>-</u>	<u>16,542</u>	<u>(16,542)</u>
Total school administration	<u>2,276,675</u>	<u>2,296,577</u>	<u>(19,902)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Business			
Direction of business support services			
Salaries	\$ 198,450	\$ 204,193	\$ (5,743)
Employee benefits	51,531	41,528	10,003
Purchased services	8,000	295	7,705
Other objects	<u>8,000</u>	<u>1,493</u>	<u>6,507</u>
Total	<u>265,981</u>	<u>247,509</u>	<u>18,472</u>
Fiscal services			
Salaries	282,609	281,743	866
Employee benefits	45,399	44,639	760
Purchased services	100,000	436,341	(336,341)
Supplies and materials	32,500	96,003	(63,503)
Other objects	<u>10,000</u>	<u>5,435</u>	<u>4,565</u>
Total	<u>470,508</u>	<u>864,161</u>	<u>(393,653)</u>
Operation and maintenance of plant services			
Purchased services	<u>-</u>	<u>2,495</u>	<u>(2,495)</u>
Total	<u>-</u>	<u>2,495</u>	<u>(2,495)</u>
Pupil transportation services			
Purchased services	<u>-</u>	<u>1,379</u>	<u>(1,379)</u>
Total	<u>-</u>	<u>1,379</u>	<u>(1,379)</u>
Food services			
Salaries	-	42,659	(42,659)
Employee benefits	2,892	9,740	(6,848)
Purchased services	1,083,000	1,114,491	(31,491)
Supplies and materials	15,000	120,603	(105,603)
Capital outlay	40,000	-	40,000
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total	<u>1,145,892</u>	<u>1,287,493</u>	<u>(141,601)</u>
Internal services			
Purchased services	64,500	98,021	(33,521)
Supplies and materials	<u>60,000</u>	<u>8,417</u>	<u>51,583</u>
Total	<u>124,500</u>	<u>106,438</u>	<u>18,062</u>
Total business	<u>2,006,881</u>	<u>2,509,475</u>	<u>(502,594)</u>
Central			
Staff services			
Salaries	267,464	270,273	(2,809)
Employee benefits	174,777	121,032	53,745
Purchased services	67,000	84,117	(17,117)
Supplies and materials	2,500	3,701	(1,201)
Other objects	<u>2,000</u>	<u>3,120</u>	<u>(1,120)</u>
Total	<u>513,741</u>	<u>482,243</u>	<u>31,498</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Data processing services			
Salaries	\$ 823,266	\$ 744,718	\$ 78,548
Employee benefits	165,762	137,425	28,337
Purchased services	874,200	1,151,941	(277,741)
Supplies and materials	718,600	212,356	506,244
Capital outlay	7,500	4,827	2,673
Non-capitalized equipment	<u>60,000</u>	<u>58,588</u>	<u>1,412</u>
Total	<u>2,649,328</u>	<u>2,309,855</u>	<u>339,473</u>
Total central	<u>3,163,069</u>	<u>2,792,098</u>	<u>370,971</u>
Other supporting services			
Purchased services	-	5,852	(5,852)
Supplies and materials	<u>-</u>	<u>4,635</u>	<u>(4,635)</u>
Total	<u>-</u>	<u>10,487</u>	<u>(10,487)</u>
Total support services	<u>15,609,791</u>	<u>15,978,433</u>	<u>(368,642)</u>
Community services			
Salaries	83,379	44,205	39,174
Employee benefits	13,434	13,637	(203)
Purchased services	2,500	60,085	(57,585)
Supplies and materials	<u>1,500</u>	<u>4,200</u>	<u>(2,700)</u>
Total community services	<u>100,813</u>	<u>122,127</u>	<u>(21,314)</u>
Payments to other districts and governmental units			
Payments for Regular Programs - Tuition			
Other objects	<u>4,000</u>	<u>36,790</u>	<u>(32,790)</u>
Total	<u>4,000</u>	<u>36,790</u>	<u>(32,790)</u>
Payments for special education programs - tuition			
Other objects	<u>2,175,000</u>	<u>2,802,526</u>	<u>(627,526)</u>
Total	<u>2,175,000</u>	<u>2,802,526</u>	<u>(627,526)</u>
Total payments to other districts and governmental units	<u>2,179,000</u>	<u>2,839,316</u>	<u>(660,316)</u>
Total expenditures	<u>51,664,412</u>	<u>52,732,655</u>	<u>(1,068,243)</u>
Net change in fund balance	<u>\$ (2,128,460)</u>	<u>(1,558,354)</u>	<u>\$ 570,106</u>
Fund balance, beginning of year		<u>11,696,289</u>	
Fund balance, end of year		<u>\$ 10,137,935</u>	

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46**TORT IMMUNITY AND JUDGMENT ACCOUNTS**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
Tort immunity levy	<u>\$ 219,346</u>	<u>\$ 228,267</u>	<u>\$ 8,921</u>
Total local sources	<u>219,346</u>	<u>228,267</u>	<u>8,921</u>
Total revenues	<u>219,346</u>	<u>228,267</u>	<u>8,921</u>
Expenditures			
Support services			
General administration			
Claims paid from self insurance fund			
Purchased services	<u>-</u>	<u>238,009</u>	<u>(238,009)</u>
Total	<u>-</u>	<u>238,009</u>	<u>(238,009)</u>
Risk management and claims service payments			
Purchased services	<u>236,305</u>	<u>-</u>	<u>236,305</u>
Total	<u>236,305</u>	<u>-</u>	<u>236,305</u>
Total general administration	<u>236,305</u>	<u>238,009</u>	<u>(1,704)</u>
Total support services	<u>236,305</u>	<u>238,009</u>	<u>(1,704)</u>
Total expenditures	<u>236,305</u>	<u>238,009</u>	<u>(1,704)</u>
Net change in fund balance	<u>\$ (16,959)</u>	<u>(9,742)</u>	<u>\$ 7,217</u>
Fund balance, beginning of year		<u>201,401</u>	
Fund balance, end of year		<u>\$ 191,659</u>	

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
WORKING CASH ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 9,925	\$ 9,923	\$ (2)
Investment income	<u>78,520</u>	<u>84,119</u>	<u>5,599</u>
Total local sources	<u>88,445</u>	<u>94,042</u>	<u>5,597</u>
Total revenues	<u>88,445</u>	<u>94,042</u>	<u>5,597</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 88,445</u>	94,042	<u>\$ 5,597</u>
Fund balance, beginning of year		<u>2,911,778</u>	
Fund balance, end of year		<u>\$ 3,005,820</u>	

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

STATISTICAL SECTION TABLE OF CONTENTS June 30, 2024

The information in this section is not covered by the Independent Auditors' Report, but is presented as supplemental data for the benefit of the readers of the annual comprehensive financial report. The objectives of statistical section information are to provide financial statement users with additional historical perspective, context and detail to assist in using the information in the financial statements, notes to financial statements, and required supplementary information to better understand and assess the District's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	85 - 96
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	94 - 102
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.	103 - 106
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	107 - 110
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 Government provides and the activities it performs.	111 - 114

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 46

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Governmental Activities				
Net investment in capital assets	\$ 34,298,856	\$ 27,629,585	\$ 24,832,301	\$ 20,464,000
Restricted	6,461,277	10,108,546	19,880,398	11,801,000
Unrestricted	<u>(13,001,507)</u>	<u>(14,598,689)</u>	<u>(25,314,996)</u>	<u>(20,901,000)</u>
Total Net Position	<u>\$ 27,758,626</u>	<u>\$ 23,139,442</u>	<u>\$ 19,397,703</u>	<u>\$ 11,364,000</u>

* As restated due to the implementation of GASB 75

** As restated due to the implementation of GASB 84

2020**	2019	2018	2017*	2016	2015
\$ 20,139,045	\$ 19,205,421	\$ 19,318,378	\$ 16,849,399	\$ 18,147,447	\$ 14,023,504
10,009,239	8,893,402	9,001,067	11,603,461	11,678,432	12,663,257
<u>(25,178,127)</u>	<u>(25,615,965)</u>	<u>(27,832,468)</u>	<u>(4,801,943)</u>	<u>(7,564,175)</u>	<u>(9,484,590)</u>
<u>\$ 4,970,157</u>	<u>\$ 2,482,858</u>	<u>\$ 486,977</u>	<u>\$ 23,650,917</u>	<u>\$ 22,261,704</u>	<u>\$ 17,202,171</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses					
Instruction:					
Regular programs	\$ 16,280,600	\$ 16,127,943	\$ 17,638,775	\$ 15,606,110	\$ 15,524,353
Special programs	14,541,601	9,781,380	9,173,433	9,657,443	7,994,526
Other instructional programs	4,423,035	4,870,049	3,381,440	3,022,420	5,216,609
Student activities	122,468	-	-	-	-
State retirement contributions	11,860,091	17,761,867	13,175,801	21,196,259	49,972,421
Support services:					
Pupils	4,895,364	4,750,831	4,103,096	4,053,189	4,311,791
Instructional staff	1,894,775	1,845,595	1,639,838	1,642,462	1,869,307
District administration	1,652,822	1,635,071	1,371,989	1,175,099	1,574,349
School administration	1,992,851	2,161,644	2,109,153	2,120,007	2,085,509
Business	2,518,923	2,169,743	2,047,020	1,582,442	769,945
Transportation	4,906,853	4,243,303	3,588,685	2,981,437	2,706,037
Operations and maintenance	6,115,922	4,659,507	4,198,989	2,939,601	2,922,013
Central	3,014,253	2,681,261	1,962,110	1,741,997	1,719,509
Other support services	10,487	-	-	-	676,461
Community services	103,862	196,504	155,291	141,487	48,568
Nonprogrammed charges	-	2,193,529	1,746,673	2,254,168	1,547,001
Payments to other districts and gov't units	36,790	-	-	-	-
Interest and fees	609,518	1,349,016	1,687,590	1,441,512	2,009,686
Unallocated depreciation	2,813,782	3,253,928	2,886,947	3,084,522	3,049,235
Total expenses	<u>77,793,997</u>	<u>79,681,171</u>	<u>70,866,830</u>	<u>74,640,155</u>	<u>103,997,320</u>
Program Revenues					
Charges for services					
Instruction:					
Regular programs	1,694,709	823,970	746,858	405,407	184,025
Special programs	19,655	24,971	30,311	8,183	27,451
Other instructional programs	8,838	-	-	-	322,170
Student activities	198,583	-	-	-	-
Support services:					
Transportation	10,948	-	-	-	12,678
Business	511,623	470,397	7,756	6,731	279,286
Operations and maintenance	-	-	250	14,121	32,967
Operating grants and contributions					
Instruction:					
Regular programs	359,176	1,309,295	4,355,996	1,196,958	557,115
Special programs	3,333,686	2,344,386	2,452,506	1,824,581	672,270
Other instructional programs	74,111	83,714	42,639	95,855	51,395
State retirement contributions	11,860,091	17,761,867	13,175,801	21,196,259	49,972,421
Support services:					
Pupils	1,237	-	-	-	339,283
Instructional staff	97,423	115,347	135,829	82,624	-
Operations and maintenance	-	-	-	-	638,690
Transportation	2,553,110	1,956,236	2,224,908	1,641,370	1,559,006
Business	768,775	764,518	1,747,960	1,225,560	499,236
Payments from other districts and gov't entities	-	-	-	-	415,566
Capital grants and contributions					
Support services:					
Business	-	100,000	-	-	13,350
Total program revenues	<u>21,491,965</u>	<u>25,754,701</u>	<u>24,920,814</u>	<u>27,697,649</u>	<u>55,576,909</u>
Net expense	<u>(56,302,032)</u>	<u>(53,926,470)</u>	<u>(45,946,016)</u>	<u>(46,942,506)</u>	<u>(48,420,411)</u>
General revenues					
Taxes					
Property taxes	40,863,802	39,102,190	37,808,739	37,249,585	36,667,112
Replacement taxes	284,408	471,984	452,249	209,163	145,397
State aid formula grants	18,513,323	16,352,774	14,985,195	13,555,378	13,548,900
Investment earnings	1,080,585	982,476	50,193	29,825	401,866
Miscellaneous	179,098	758,785	683,427	1,201,316	144,435
Total general revenues	<u>60,921,216</u>	<u>57,668,209</u>	<u>53,979,803</u>	<u>52,245,267</u>	<u>50,907,710</u>
Change in net position	<u>\$ 4,619,184</u>	<u>\$ 3,741,739</u>	<u>\$ 8,033,787</u>	<u>\$ 5,302,761</u>	<u>\$ 2,487,299</u>

	2019	2018	2017	2016	2015
\$	14,329,540	\$ 14,333,578	\$ 13,492,554	\$ 13,156,415	\$ 12,390,367
	7,430,043	7,355,509	6,817,850	6,522,872	5,890,349
	4,854,577	4,789,946	4,385,064	4,287,407	3,904,277
	-	-	-	-	-
	16,337,293	15,649,218	16,875,300	11,483,352	9,854,968
	3,623,403	3,692,978	3,442,504	3,479,046	3,300,926
	2,080,325	2,115,102	2,045,958	1,811,368	1,487,765
	1,489,253	1,389,328	1,443,226	1,366,494	1,279,511
	1,939,234	1,955,255	1,838,026	1,783,604	1,685,594
	1,122,636	973,237	961,595	972,160	954,856
	2,741,548	3,207,407	3,072,450	2,838,271	2,950,311
	4,134,932	3,331,568	3,156,386	3,260,580	2,986,615
	1,384,319	1,017,308	1,019,363	986,972	1,126,878
	791,581	692,191	620,427	608,330	647,620
	52,917	53,855	37,462	60,411	51,257
	1,646,225	1,803,191	1,644,138	877,884	1,008,963
	-	-	-	-	-
	2,342,825	2,746,196	3,112,825	3,114,223	4,221,884
	3,097,979	2,970,137	2,967,631	2,947,646	2,703,344
	<u>69,398,630</u>	<u>68,076,004</u>	<u>66,932,759</u>	<u>59,557,035</u>	<u>56,445,485</u>
	298,351	597,990	596,764	654,887	630,955
	38,801	22,844	37,998	38,254	21,950
	582,409	534,884	500,844	572,380	411,301
	-	-	-	-	-
	34,314	33,211	25,636	35,389	135,698
	383,509	325,668	246,018	252,659	248,506
	61,282	69,850	93,309	82,853	99,146
	343,641	529,311	519,166	560,695	451,423
	621,479	457,548	1,937,938	1,869,531	1,987,403
	48,325	278,475	103,547	154,490	240,458
	16,337,293	15,649,218	16,875,304	11,483,352	9,854,968
	469,185	483,215	439,280	373,814	407,843
	2,743	5,131	-	17,302	141,832
	111,012	76,932	108,456	56,814	51,780
	1,938,614	1,940,810	1,611,992	1,761,754	1,851,930
	500,458	493,000	425,715	397,067	456,228
	345,641	784,377	3,909	256,210	401,679
	<u>34,961</u>	<u>58,401</u>	<u>49,157</u>	<u>8,607</u>	<u>2,560</u>
	<u>22,152,018</u>	<u>22,340,865</u>	<u>23,575,033</u>	<u>18,576,058</u>	<u>17,395,660</u>
	<u>(47,246,612)</u>	<u>(45,735,139)</u>	<u>(43,357,726)</u>	<u>(40,980,977)</u>	<u>(39,049,825)</u>
	35,887,545	35,175,986	34,739,181	34,425,938	33,395,165
	146,459	124,763	151,560	137,223	149,891
	12,610,225	11,637,308	9,594,627	8,727,183	7,624,136
	528,240	301,607	124,706	38,497	23,487
	70,024	161,397	126,268	154,756	294,824
	<u>49,242,493</u>	<u>47,401,061</u>	<u>44,736,342</u>	<u>43,483,597</u>	<u>41,487,503</u>
\$	<u>1,995,881</u>	<u>1,665,922</u>	<u>1,378,616</u>	<u>2,502,620</u>	<u>2,437,678</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
General Fund				
Nonspendable	\$ -	\$ -	\$ 28,749	\$ 416,489
Restricted	191,659	201,401	201,811	4,498
Assigned	250,464	171,021	120,393	75,006
Unassigned	<u>12,893,291</u>	<u>14,437,046</u>	<u>16,585,445</u>	<u>14,383,287</u>
Total General Fund	<u>13,335,414</u>	<u>14,809,468</u>	<u>16,936,398</u>	<u>14,879,280</u>
All other governmental funds				
Nonspendable	-	1,225	37,721	35,345
Restricted	6,996,102	14,064,001	19,855,923	11,802,792
Assigned	2,699,362	-	-	-
Unassigned	<u>(520,204)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 9,175,260</u>	<u>\$ 14,065,226</u>	<u>\$ 19,893,644</u>	<u>\$ 11,838,137</u>
Total all governmental funds	<u>\$ 22,510,674</u>	<u>\$ 28,874,694</u>	<u>\$ 36,830,042</u>	<u>\$ 26,717,417</u>

2020	2019	2018	2017	2016	2015
\$ 48,076	\$ 23,590	\$ 39,561	\$ 23,571	\$ 113,682	\$ 169,693
136,326	149,894	162,923	164,245	184,084	131,706
-	-	-	-	-	-
<u>12,699,066</u>	<u>13,352,224</u>	<u>13,676,705</u>	<u>12,766,827</u>	<u>13,034,735</u>	<u>12,206,368</u>
<u>12,883,468</u>	<u>13,525,708</u>	<u>13,879,189</u>	<u>12,954,643</u>	<u>13,332,501</u>	<u>12,507,767</u>
36,756	38,174	46,323	64,005	43,473	45,074
9,872,913	8,984,348	9,081,815	11,689,467	11,752,928	12,814,849
964,832	1,797,373	1,557,546	1,249,847	908,595	626,403
-	-	-	-	-	-
<u>\$ 10,874,501</u>	<u>\$ 10,819,895</u>	<u>\$ 10,685,684</u>	<u>\$ 13,003,319</u>	<u>\$ 12,704,996</u>	<u>\$ 13,486,326</u>
<u>\$ 23,757,969</u>	<u>\$ 24,345,603</u>	<u>\$ 24,564,873</u>	<u>\$ 25,957,962</u>	<u>\$ 26,037,497</u>	<u>\$ 25,994,093</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GOVERNMENTAL FUNDS REVENUE LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Local sources				
Property tax	\$ 40,863,802	\$ 39,102,190	\$ 37,708,739	\$ 37,249,585
Replacement taxes	284,408	471,984	452,249	209,163
Other local sources	<u>3,704,039</u>	<u>3,060,599</u>	<u>1,518,795</u>	<u>1,665,583</u>
Total local sources	44,852,249	42,634,773	39,679,783	39,124,331
State sources	22,446,158	19,212,089	18,071,284	16,141,857
Federal sources	3,153,035	3,814,181	7,873,749	3,635,674
On-behalf sources	<u>13,248,896</u>	<u>12,815,952</u>	<u>12,722,011</u>	<u>10,976,297</u>
Total revenues	<u>\$ 83,700,338</u>	<u>\$ 78,476,995</u>	<u>\$ 78,346,827</u>	<u>\$ 69,878,159</u>

2020	2019	2018	2017	2016	2015
\$ 36,667,112	\$ 35,887,545	\$ 35,175,986	\$ 34,739,181	\$ 34,425,938	\$ 33,395,165
145,397	146,459	124,763	151,560	137,223	149,891
<u>2,006,918</u>	<u>2,142,903</u>	<u>2,185,801</u>	<u>1,909,156</u>	<u>1,895,096</u>	<u>1,920,207</u>
38,819,427	38,176,907	37,486,550	36,799,897	36,458,257	35,465,263
(2,688,692)	(1,414,028)	(869,563)	(3,999,209)	934,135	1,944,597
1,881,463	1,957,046	1,829,520	1,760,083	1,700,559	1,763,367
<u>18,500,000</u>	<u>16,337,293</u>	<u>15,649,218</u>	<u>16,875,300</u>	<u>11,483,352</u>	<u>9,854,968</u>
<u>\$ 56,512,198</u>	<u>\$ 55,057,218</u>	<u>\$ 54,095,725</u>	<u>\$ 51,436,071</u>	<u>\$ 50,576,303</u>	<u>\$ 49,028,195</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GOVERNMENTAL FUNDS AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Current expenditures	\$ 78,898,961	\$ 72,660,251	\$ 68,267,620	\$ 59,638,321
Capital outlay	2,866,500	5,365,611	827,369	294,005
Debt Service				
Principal	7,395,000	13,994,662	7,012,514	9,304,485
Interest and charges	<u>903,897</u>	<u>1,553,037</u>	<u>1,480,759</u>	<u>1,491,311</u>
Total debt service	<u>8,298,897</u>	<u>15,547,699</u>	<u>8,493,273</u>	<u>10,795,796</u>
 Total expenditures	 <u>\$ 90,064,358</u>	 <u>\$ 93,573,561</u>	 <u>\$ 77,588,262</u>	 <u>\$ 70,728,122</u>
 Debt service as a percentage of noncapital expenditures	 9.52%	 17.63%	 11.06%	 15.33%
 Debt service as a percentage of total expenditures	 9.21%	 16.62%	 10.95%	 15.26%

2020	2019	2018	2017	2016	2015
\$ 97,322,364	\$ 46,075,950	\$ 44,931,012	\$ 43,480,156	\$ 41,464,221	\$ 39,976,969
405,239	5,536,338	2,920,600	373,870	1,406,804	890,941
3,081,616	1,793,918	2,095,876	2,335,290	2,890,819	1,411,920
<u>6,263,034</u>	<u>5,870,282</u>	<u>5,584,948</u>	<u>5,326,290</u>	<u>5,030,906</u>	<u>5,059,148</u>
<u>9,344,650</u>	<u>7,664,200</u>	<u>7,680,824</u>	<u>7,661,580</u>	<u>7,921,725</u>	<u>6,471,068</u>
\$ 107,072,253	\$ 59,276,488	\$ 55,532,436	\$ 51,515,606	\$ 50,792,750	\$ 47,338,978
8.76%	14.26%	14.60%	14.98%	16.04%	13.93%
8.73%	12.93%	13.83%	14.87%	15.60%	13.67%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCE
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Excess (Deficiency) of revenues over expenditures	\$ (6,364,020)	\$ (15,096,566)	\$ 858,565	\$ (849,963)
Other financing sources (uses)				
Debt issuance	-	6,480,000	10,020,000	2,345,000
Premium on debt issuance	-	661,218	729,614	-
Lease proceeds	-	-	-	373,413
Deposit with escrow agent	-	-	(1,495,554)	-
Transfers in	595,495	1,255,510	10,284,356	1,182,598
Transfers out	(595,495)	(1,255,510)	(10,284,356)	(1,182,598)
Other	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>7,141,218</u>	<u>9,254,060</u>	<u>2,718,413</u>
Net change in fund balances	<u>\$ (6,364,020)</u>	<u>\$ (7,955,348)</u>	<u>\$ 10,112,625</u>	<u>\$ 1,868,450</u>

2020	2019	2018	2017	2016	2015
\$ (587,634)	\$ (4,219,270)	\$ (1,436,711)	\$ (79,535)	\$ (216,447)	\$ 1,689,217
-	4,000,000	-	-	24,151,939	9,038,127
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(23,892,088)	(9,017,797)
2,045,015	594,725	594,725	-	-	6,977
(2,045,015)	(594,725)	(594,725)	-	-	(6,977)
-	-	43,622	-	-	-
-	4,000,000	43,622	-	259,851	20,330
<u>\$ (587,634)</u>	<u>\$ (219,270)</u>	<u>\$ (1,393,089)</u>	<u>\$ (79,535)</u>	<u>\$ 43,404</u>	<u>\$ 1,709,547</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

PROPERTY TAX RATES - LEVIES AND COLLECTIONS LAST TEN TAX LEVY YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Assessed valuation	<u>\$ 849,155,170</u>	<u>\$ 791,958,636</u>	<u>\$ 751,853,771</u>	<u>\$ 727,350,158</u>
Rates extended				
Educational	3.0596	3.1414	3.1535	3.1873
IMRF	0.0817	0.0785	0.0791	0.1045
Operations and Maintenance	0.4788	0.4844	0.4744	0.4881
Bonds	0.9348	0.9822	1.0281	1.0633
Transportation	0.2336	0.2325	0.2335	0.1959
Sedol IMRF	0.0018	0.0051	0.0056	0.0057
Social Security	0.0817	0.0785	0.0791	0.1176
Working Cash	0.0012	0.0013	0.0013	0.0014
Special Education	-	-	-	-
PTAB/CE Recapture	0.0259	0.0180	0.0468	-
Tort Judgement & Liability Insurance	0.0280	0.0276	0.0277	0.0261
Total rates extended	<u>4.9271</u>	<u>5.0495</u>	<u>5.1291</u>	<u>5.1899</u>
Levies extended				
Educational	\$ 25,980,964	\$ 24,878,256	\$ 23,709,618	\$ 23,182,628
IMRF	694,150	621,965	594,476	760,001
Operations and Maintenance	4,065,729	3,836,232	3,566,847	3,550,007
Bonds	7,938,149	7,778,499	7,730,139	7,733,631
Transportation	1,983,287	1,841,003	1,755,684	1,425,003
Sedol IMRF	15,107	40,437	42,021	41,648
Social Security	694,150	621,965	594,476	855,000
Working Cash	9,918	9,955	9,917	10,001
Special Education	-	-	-	-
PTAB/CE Recapture	219,575	142,315	351,800	-
Tort Judgement & Liability Insurance	238,001	218,937	208,068	190,006
Total levies extended	<u>\$ 41,839,030</u>	<u>\$ 39,989,564</u>	<u>\$ 38,563,046</u>	<u>\$ 37,747,925</u>
Total Collections	<u>\$ 21,062,783</u>	<u>\$ 39,725,454</u>	<u>\$ 38,388,930</u>	<u>\$ 37,401,180</u>
Percentage of extensions collected	50.34%	99.34%	99.55%	99.08%

Source of information: Lake County Clerk's Office.

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

2019	2018	2017	2016	2015	2014
<u>\$ 714,251,648</u>	<u>\$ 693,954,245</u>	<u>\$ 659,639,906</u>	<u>\$ 613,358,204</u>	<u>\$ 559,368,747</u>	<u>\$ 535,683,256</u>
3.1802	3.2042	3.3038	3.3515	3.4266	3.4840
0.1029	0.1009	0.0926	0.0978	0.1403	0.0840
0.4802	0.5044	0.5065	0.5498	0.5500	0.5470
1.0868	1.1147	1.1727	1.2609	1.3825	1.4430
0.1921	0.1744	0.1719	0.2144	0.2069	0.2460
0.0055	0.0060	0.0070	0.0073	0.0077	0.0070
0.1166	0.1153	0.1166	0.1125	0.1240	0.1470
-	-	0.0034	0.0041	0.0043	0.0050
-	-	-	0.0812	0.3162	0.3980
-	-	-	-	-	-
0.0254	0.0187	0.0245	0.0255	0.0268	0.0540
<u>5.1897</u>	<u>5.2386</u>	<u>5.3990</u>	<u>5.7050</u>	<u>6.1853</u>	<u>6.4150</u>
\$ 22,714,295	\$ 22,235,557	\$ 21,793,322	\$ 20,556,498	\$ 19,167,408	\$ 18,660,698
735,015	699,999	611,440	599,999	784,929	450,001
3,430,058	3,500,000	3,341,076	3,372,513	3,076,528	2,932,298
7,762,673	7,735,217	7,735,492	7,733,735	7,733,502	7,730,649
1,372,027	1,209,999	1,134,040	1,314,991	1,157,065	1,316,393
39,105	41,311	45,944	44,671	43,262	39,785
833,017	799,997	768,936	690,003	693,612	785,001
7	7	22,711	25,000	24,316	25,000
-	-	-	497,961	1,768,847	2,132,582
-	-	-	-	-	-
181,306	129,998	161,322	156,100	150,095	288,669
<u>\$ 37,067,503</u>	<u>\$ 36,352,085</u>	<u>\$ 35,614,283</u>	<u>\$ 34,991,471</u>	<u>\$ 34,599,564</u>	<u>\$ 34,361,076</u>
<u>\$ 36,909,375</u>	<u>\$ 36,297,009</u>	<u>\$ 35,518,641</u>	<u>\$ 34,862,530</u>	<u>\$ 34,541,185</u>	<u>\$ 34,305,022</u>
99.57%	99.85%	99.73%	99.63%	99.83%	99.84%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

EQUALIZED ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN TAX LEVY YEARS

Tax Levy Year	Equalized Assessed Valuation	Amount of Increase (Decrease) Over Previous Year	Percentage Increase (Decrease) Over Previous Year	Actual Estimated Value	Total Direct Rate
2023	\$ 849,155,170	\$ 57,196,534	7.22%	\$ 2,547,465,510	4.9271
2022	791,958,636	40,104,865	5.33%	2,375,875,908	5.0495
2021	751,853,771	24,503,613	3.37%	2,255,561,313	5.1291
2020	727,350,158	13,098,510	1.83%	2,182,050,474	5.1898
2019	714,251,648	20,297,403	2.92%	2,142,754,944	5.1897
2018	693,954,245	34,314,339	5.20%	2,081,862,735	5.2384
2017	659,639,906	46,281,702	7.55%	1,978,919,718	5.3990
2016	613,358,204	53,989,457	9.65%	1,840,074,612	5.7049
2015	559,368,747	23,685,491	4.42%	1,678,106,241	6.1855
2014	535,683,256	24,732,579	-4.41%	1,607,049,768	6.4150

Source of Information: Lake County Levy, Rate, and Extension Reports

Note: The County assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING VILLAGE OF GRAYSLAKE GOVERNMENTS* LAST TEN LEVY YEARS

	2023	2022	2021	2020	2019
District direct rates					
Educational	3.0596	3.1414	3.1535	3.1873	3.1802
IMRF	0.0817	0.0785	0.0791	0.1045	0.1029
Operations and maintenance	0.4788	0.4844	0.4744	0.4881	0.4802
Bonds	0.9348	0.9822	1.0281	1.0633	1.0868
Transportation	0.2336	0.2325	0.2335	0.1959	0.1921
Sedol IMRF	0.0018	0.0051	0.0056	0.0057	0.0055
Social Security	0.0817	0.0785	0.0791	0.1176	0.1166
Working Cash	0.0012	0.0013	0.0013	0.0014	0.0000
Special Education	-	-	-	-	-
PTAB/CE Recapture	0.0259	0.0180	0.0468	-	-
Tort Judgement & Liability Insurance	<u>0.0280</u>	<u>0.0276</u>	<u>0.0277</u>	<u>0.0261</u>	<u>0.0254</u>
Total direct	4.9271	5.0495	5.1291	5.1899	5.1897
Overlapping rates					
Lake County	0.5863	0.5887	0.5977	0.5980	0.5968
Lake County Forest Preserve	0.1680	0.1732	0.1789	0.1818	0.1798
Central Lake County JAWA	0.0000	-	-	-	-
Avon Township	0.1336	0.1388	0.1409	0.0652	0.0661
Avon Township Road & Bridge	-	-	-	0.0779	0.0799
Village of Grayslake	0.5280	0.5375	0.5472	0.5597	0.5617
Grayslake Park District	0.4640	0.4740	0.4768	0.4798	0.4733
Grayslake Area Library District	0.4201	0.4238	0.4271	0.4277	0.4258
Grayslake Fire Protection District	0.8258	0.8310	0.8321	0.8397	0.8266
Community High School District No. 127	3.4104	3.4764	3.7382	4.3268	4.2911
Community College District No. 532	<u>0.2942</u>	<u>0.2958</u>	<u>0.2935</u>	<u>0.2897</u>	<u>0.2815</u>
Total direct and overlapping rate	<u>11.7574</u>	<u>11.9887</u>	<u>12.3615</u>	<u>13.0362</u>	<u>12.9723</u>

Source of information: Lake County Clerk's Office.

*Tax rates are per \$100 of equalized assessed value.

2018	2017	2016	2015	2014
3.2042	3.3038	3.3515	3.4266	3.4840
0.1009	0.0926	0.0978	0.1403	0.0840
0.5044	0.5065	0.5498	0.5500	0.5470
1.1147	1.1727	1.2609	1.3825	1.4430
0.1744	0.1719	0.2144	0.2069	0.2460
0.0060	0.0070	0.0073	0.0077	0.0070
0.1153	0.1166	0.1125	0.1240	0.1470
-	0.0034	0.0041	0.0043	0.0050
-	-	0.0812	0.3162	0.3980
-	-	-	-	-
<u>0.0187</u>	<u>0.0245</u>	<u>0.0255</u>	<u>0.0268</u>	<u>0.0540</u>
5.2386	5.3990	5.7050	6.1853	6.4150
0.6117	0.6218	0.6320	0.6628	0.6820
0.1820	0.1873	0.1929	0.2079	0.2100
-	0.0408	0.0458	0.0541	0.0560
0.0687	0.0707	0.0746	0.0807	0.0810
0.0849	0.0895	0.0963	0.1054	0.1080
0.5488	0.5662	0.5992	0.6533	0.6840
0.4638	0.4779	0.5041	0.5499	0.5720
0.4200	0.4317	0.4549	0.4920	0.5150
0.8185	0.8391	0.8806	0.9449	0.9800
4.4195	4.8786	5.0597	5.3965	5.5390
<u>0.2819</u>	<u>0.2806</u>	<u>0.2854</u>	<u>0.2994</u>	<u>0.3060</u>
<u>13.1384</u>	<u>13.8832</u>	<u>14.5305</u>	<u>15.6321</u>	<u>16.1480</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT CURRENT TAX LEVY YEAR AND NINE YEARS AGO

Taxpayer	Tax Levy year 2023 Equalized Assessed Valuation	Percentage of Total 2023 Equalized Assessed Valuation
Baxter Healthcare Corp.	\$ 9,810,541	1.16%
Meijer Stores Limited Partnership	5,878,663	0.69%
SIDA Enterprises, LTD.	3,269,057	0.38%
Maple View Station, LLC	2,955,288	0.35%
Washington Square Development, LLC	2,386,641	0.28%
CompX Security Products, Inc.	2,165,163	0.25%
Grayslake Senior Residence LP	1,937,278	0.23%
IG Capital LLC	1,849,205	0.22%
Home Depot USA, Inc.	1,746,494	0.21%
Saddlebrook 60 LLC DBA Hometown Ame	1,649,220	0.19%
	<u>\$ 33,647,550</u>	<u>3.96%</u>

Taxpayer	Tax Levy year 2014 Equalized Assessed Valuation	Percentage of Total 2014 Equalized Assessed Valuation
Baxter Healthcare Corp.	\$ 6,466,628	1.21%
Inland Commercial Property Management	3,251,349	0.61%
Round Lake Commons LLC	2,847,754	0.53%
SIDA Enterprises, Ltd.	2,018,985	0.38%
Home Depot USA, Inc.	1,829,859	0.34%
Washington Square Development, LLC	1,704,298	0.32%
Grayslake Senior Residence LP	1,626,582	0.30%
Equities Associates Corp. IV	1,555,563	0.29%
CompX Security Products, Inc.	1,342,087	0.25%
Accosys, Inc.	1,341,550	0.25%
	<u>\$ 23,984,655</u>	<u>4.48%</u>

Note: The above taxpayers represent 4.04% of the District's \$849,155,170 2023 EAV. Reasonable efforts have been made to identify the largest taxpayers. However, many of the taxpayers listed may own multiple parcels and certain parcels may not be included.

Sources: Lake County Clerk's and Assessor's Offices

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES LAST TEN TAX LEVY YEARS

Fiscal Year Ended June 30,	Tax Levy Year	Total General Expenditures (A)	Debt Service Fund Expenditures (B)	Actual Estimated Value
2024	2023	\$ 76,815,462	\$ 8,298,897	10.80 %
2023	2022	80,757,609	15,547,699	19.25
2022	2021	64,866,251	8,493,273	13.09
2021	2020	59,596,620	10,795,796	18.11
2020	2019	97,727,603	9,344,650	9.56
2019	2018	67,949,581	7,664,200	11.28
2018	2017	63,500,830	7,680,824	12.10
2017	2016	60,729,326	7,661,580	12.62
2016	2015	54,354,377	7,921,725	14.57
2015	2014	50,722,878	6,471,068	12.76

(A) Includes expenditures of all Governmental Fund Types (excludes State retirement contributions).

(B) Debt Service Fund expenditures represent payment of principal, interest and other charges on General Bonded Debt.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

RATIO OF GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL BONDED DEBT PER CAPITA
LAST TEN TAX LEVY YEARS

Fiscal Year Ended June 30,	General Obligation Bonds	Capital Appreciation Bonds	Total Limited Debt	Equalized Assessed Valuation	Actual Estimated Value	Ratio of General Obligation Bonded Debt to Actual Estimated Value	Debt Outstanding per Capita
2024	\$ 24,145,000	\$ -	\$ 24,145,000	\$ 849,155,170	\$2,547,465,510	0.95 %	\$ 776
2023	30,950,000	-	30,950,000	791,958,636	2,375,875,908	1.30	1,014
2022	37,235,000	-	37,235,000	751,853,771	2,255,561,313	1.65	1,235
2021	34,190,000	800,000	34,990,000	727,350,158	2,182,050,474	1.57	1,160
2020	34,235,000	6,934,576	41,169,576	714,251,648	2,142,754,944	1.60	1,365
2019	34,545,000	12,272,688	46,817,688	693,954,245	2,081,862,735	1.66	1,553
2018	35,125,000	16,892,386	52,017,386	659,639,906	1,978,919,718	1.77	1,725
2017	35,945,000	20,864,105	56,809,105	613,358,204	1,840,074,612	1.95	1,884
2016	36,975,000	24,255,684	61,230,684	559,368,747	1,678,106,241	2.20	2,031
2015	40,820,000	27,124,770	67,944,770	535,683,256	1,607,049,768	2.54	2,293

Note: See Demographic and Economic Statistics for population data.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT
As of June 30, 2024

Jurisdiction overlapping	Outstanding Debt	Overlapping Percent	Amount
County			
Lake County	\$ - (1)	2.784 %	\$ -
Lake County Forest Preserve	167,195,000 (2)	2.784	4,654,709
Municipalities			
Village of Round Lake	- (1)	26.001	-
Village of Round Lake Beach	11,910,000	21.096	2,512,534
Village of Round Lake Park	4,485,000	7.754	347,767
Fire Districts			
Greater Round Lake Fire Protection District	3,570,000	22.806	814,174
Library Districts			
Fox Lake Public Library District	5,660,000	1.178	66,675
Lake Villa Public Library District	- (1)	2.264	-
Warren-Newport Public Library District	- (1)	0.323	-
Park Districts			
Grayslake Community Park District	3,160,000 (2)	75.431	2,383,620
Round Lake Area Park District	3,271,000 (1)	19.984	653,677
School Districts			
Grayslake Comm. High School District 127	7,250,000	65.320	4,735,700
Lake County Community College District 532	5,875,000 (1)	2.920	<u>171,550</u>
Total Overlapping General Obligation Bonded Debt:			16,340,405 (3)
Direct Debt:			
Community Consolidated School District #46	24,145,000 (2)	100.000	<u>24,145,000</u>
Total Direct and Overlapping Debt			\$ <u>40,485,405</u>

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

(2) Excludes outstanding debt certificates, loans, and/or installment contracts.

(3) Not included are Special Tax Bonds in the amount of \$13,265,000 which has no levy. The parcels are billed separately.

Source: Lake County Clerk's Office

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Debt limit	\$ 58,591,707	\$ 54,645,146	\$ 51,877,910	\$ 50,187,161	\$ 49,283,364
Total net debt applicable to legal limit	<u>24,345,000</u>	<u>31,841,893</u>	<u>38,695,337</u>	<u>38,630,000</u>	<u>12,327,984</u>
Legal debt margin	<u>\$ 34,246,707</u>	<u>\$ 22,803,253</u>	<u>\$ 13,182,573</u>	<u>\$ 11,557,161</u>	<u>\$ 36,955,380</u>
Total net debt applicable to the limit as a percentage of debt limit	41.55%	58.27%	74.59%	76.97%	25.01%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt limit	\$ 47,882,843	\$ 45,515,154	\$ 42,321,716	\$ 38,596,444	\$ 36,962,145
Total net debt applicable to legal limit	<u>15,152,933</u>	<u>12,406,851</u>	<u>13,679,105</u>	<u>15,024,395</u>	<u>16,420,214</u>
Legal debt margin	<u>\$ 32,729,910</u>	<u>\$ 33,108,303</u>	<u>\$ 28,642,611</u>	<u>\$ 23,572,049</u>	<u>\$ 20,541,931</u>
Total net debt applicable to the limit as a percentage of debt limit	31.65%	27.26%	32.32%	38.93%	44.42%

**Legal Debt Margin Calculation
for Fiscal Year 2024:**

Equalized assessed value	\$ 849,155,170
Debt limit percentage	<u>6.90%</u>
Debt limit	58,591,707
Debt applicable to limit:	
General obligation bonds & debt certificates	<u>24,345,000</u>
Legal debt margin	<u>\$ 34,246,707</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Fiscal Year	Calendar Year	District's Population ⁽¹⁾	Village Population ⁽¹⁾	Personal Income	Per Capita Income ⁽¹⁾	Unemployment Rate
2024	2023	31,114	20,954	1,497,361,250	\$ 48,125	5.0 %
2023	2022	30,531	20,968	1,365,468,444	44,724	4.3
2022	2021	30,155	21,121	1,179,542,980	39,116	4.2
2021	2020	30,155	21,248	1,179,542,980	39,116	6.3
2020	2019	30,155	30,155	1,179,542,980	39,116	4.2
2019	2018	30,155	20,957	1,179,542,980	39,116	5.3
2018	2017	30,155	20,957	1,179,542,980	39,116	4.2
2017	2016	30,155	20,957	1,179,542,980	39,116	5.2
2016	2015	30,155	20,957	1,179,542,980	39,116	5.7
2015	2014	29,633	20,957	1,111,948,692	37,524	5.6

Sources of information: Unemployment rates obtained from Illinois Department of Employment Security.

(1) IES - National Center for Education Statistics (American Community Survey)

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2024		
Employer*	Employees	Percentage of Total Employment**
College of Lake County	1,500	10.10%
Baxter Healthcare Corp	1,300	8.80%
School District 116	1,015	6.90%
Medline	750	5.10%
Northwestern Medical	430	2.90%
FedEx	300	2.00%
Meijer	300	2.00%
Wal-Mart Supercenter	276	1.90%
Jewel Osco	250	1.70%
Walmart Supercenter	250	1.70%
Total	6,371	43.10%

2015		
Employer	Employees	Percentage of Total Employment
Department of the Navy	23,000	23.70%
Abbott Laboratories	10,000	10.31%
Six Flags Great America	4,140	4.27%
Medline Industries, Inc.	3,000	3.09%
The County	2,700	2.78%
Advocate Condell Medical Center	2,200	2.27%
Baxter Healthcare Corp., Medical Products	1,900	1.96%
College of Lake County, Grayslake Campus	1,818	1.87%
Southwire Co., LLC	1,200	1.24%
Vista Health System	1,200	1.24%
Total	51,158	52.73%

* Included are employers located in the communities in which the District is located but not necessarily within the District's boundaries.

**Calculating overlap percentages to the Illinois Department of Employment Security reports, the estimated number of persons employed in the District in 2023 was 14,805.

Data Sources

- Village Records / School District Records
- Official Employer Website
- Data Axle Reference Solutions
- Illinois Department of Employment Security

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

NUMBER OF EMPLOYEES BY TYPE LAST TEN FISCAL YEARS

Function/Program	2024	2023	2022	2021
Administration				
Superintendent	1.00	1.00	1.00	1.00
District Administrators	8.00	9.00	8.00	8.00
Principals and Assistants	10.00	10.00	10.00	10.00
Total Administration	19.00	20.00	19.00	19.00
Teachers				
Regular Classroom Teachers	200.00	200.00	207.00	201.00
Special Education Teachers	46.00	37.00	42.00	39.00
Psychologists	9.00	8.00	6.00	6.00
Librarians/Media Specialists	10.00	8.00	6.00	7.00
Social Workers	14.00	13.00	13.00	14.00
ELL/Bilingual Teachers	35.00	31.00	31.00	28.00
Speech / Language Teachers	12.00	10.00	12.00	12.00
Reading Specialists	16.00	14.00	14.00	15.00
Certified Nurses	5.00	5.00	3.00	3.00
Total Teachers	347.00	326.00	334.00	325.00
Other Supporting Staff				
Secretarial/Clerical/Paraprofessionals	165.00	162.00	155.00	153.00
Custodial/Maintenance/Technology	34.00	31.00	32.00	39.50
Total Support Staff	199.00	193.00	187.00	192.50
Other				
Leave of Absence	2.00	2.00	4.00	2.00
Total Leave of Absence	2.00	2.00	4.00	2.00
Total Staff	567.00	541.00	544.00	538.50

Source:

District personnel records, teacher service records

2020	2019	2018	2017	2016	2015
1.00	1.00	1.00	1.00	1.00	1.00
9.00	9.00	10.00	9.00	10.00	7.00
10.00	10.00	10.00	10.00	10.00	10.00
20.00	20.00	21.00	20.00	21.00	18.00
208.00	208.00	214.00	206.00	209.00	212.00
40.00	45.00	41.00	39.00	40.00	25.00
7.00	6.00	9.00	5.00	8.00	6.00
8.00	7.00	7.00	7.00	7.00	7.00
14.00	15.00	15.00	15.00	14.00	14.00
28.00	25.00	22.00	21.00	20.00	20.00
12.00	11.00	13.00	11.00	11.00	11.00
15.00	15.00	16.00	14.00	16.00	16.00
3.00	3.00	3.00	3.00	3.00	3.00
335.00	335.00	340.00	321.00	328.00	314.00
151.00	155.00	158.00	158.00	152.00	155.00
36.00	35.00	35.00	36.00	36.00	34.00
187.00	190.00	193.00	194.00	188.00	189.00
5.00	6.00	6.00	4.00	3.00	1.00
5.00	6.00	6.00	4.00	3.00	1.00
547.00	551.00	560.00	539.00	540.00	522.00

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

Function/Program	2024	2023	2022	2021
Instruction				
Student Enrollment	3,630	3,626	3,690	3,657
Support Services				
Pupil	830	813	710	649
English Language Learners Program - number of languages served	44	44	43	41
Instructional Staff				
ISAT - overall student performance				
Reading - District	46%	42%	N/A	35%
Reading - State	41%	35%	N/A	31%
Math - District	31%	31%	N/A	27%
Math - State	28%	27%	N/A	26%
School Administration				
Average Daily Attendance	3,228	3,232	3,309	3,347
Fiscal				
Purchase Orders Processed	3,711	3,010	2,107	246
Maintenance				
District Square Footage Maintained by Custodians and Maintenance	34,112	34,112	27,745	30,057
Transportation				
Avg. number of students transported per year	2,397	2,373	2,243	2,341
Avg. number of bus runs to/from school	32	27	28	28
Extra Curricular Activities				
Number of competitive sports	21	21	-	-
Number of student clubs	69	69	7	7

N/A - Information is not available

2020	2019	2018	2017	2016	2015
3,851	3,851	3,957	4,006	3,985	3,774
666	631	589	505	532	564
38	40	434	36	39	37
N/A	50%	50%	52%	49%	50%
N/A	38%	37%	37%	36%	38%
N/A	43%	43%	43%	43%	37%
N/A	32%	32%	32%	31%	28%
3,583	3,531	3,624	3,631	3,657	N/A
46	131	28	163	149	204
28,855	30,057	26,717	30,057	32,790	31,364
2,383	2,527	2,505	2,540	2,634	2,761
28	28	28	28	28	28
21	21	21	21	21	21
76	76	75	75	75	74

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

		<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Prairieview School *							
Built	2002						
Additions	None						
Square Feet		106,529	106,529	106,529	106,529	106,529	106,529
Student Enrollment		606	564	545	525	580	507
Avon School							
Built	1950						
Additions	4						
Square Feet		73,320	73,320	73,320	73,320	73,320	73,320
Student Enrollment		351	335	362	344	375	390
Grayslake Middle School							
Built	1969						
Additions	5						
Square Feet		121,494	121,494	121,494	121,494	121,494	121,494
Student Enrollment		647	640	650	672	658	674
Woodview School							
Built	1956						
Additions	2						
Square Feet		56,861	56,861	56,861	56,861	56,861	56,861
Student Enrollment		401	412	414	438	447	437
Meadowview School							
Built	1993						
Additions	None						
Square Feet		66,166	66,166	66,166	66,166	66,166	66,166
Student Enrollment		400	397	372	326	343	332
Frederick School							
Built	2000						
Additions	None						
Square Feet		108,000	108,000	108,000	108,000	108,000	108,000
Student Enrollment		603	607	605	616	656	674
Park Campus							
Built	2007						
Additions	None						
Square Feet		184,000	184,000	184,000	184,000	184,000	184,000
Student Enrollment		<u>622</u>	<u>671</u>	<u>742</u>	<u>736</u>	<u>792</u>	<u>837</u>
Total Square Footage		<u>716,370</u>	<u>716,370</u>	<u>716,370</u>	<u>716,370</u>	<u>716,370</u>	<u>716,370</u>
Total Student Enrollment		<u>3,630</u>	<u>3,626</u>	<u>3,690</u>	<u>3,657</u>	<u>3,851</u>	<u>3,851</u>

* Prairieview School includes Early Childhood Center

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
106,529 539	106,529 548	106,529 542	106,529 364
73,320 406	73,320 387	73,320 380	73,320 352
121,494 711	121,494 713	121,494 706	121,494 725
56,861 454	56,861 445	56,861 450	56,861 435
66,166 317	66,166 345	66,166 349	66,166 369
108,000 663	108,000 652	108,000 680	108,000 675
<u>184,000</u> <u>867</u>	<u>184,000</u> <u>916</u>	<u>184,000</u> <u>878</u>	<u>184,000</u> <u>854</u>
<u>716,370</u>	<u>716,370</u>	<u>716,370</u>	<u>716,370</u>
<u>3,957</u>	<u>4,006</u>	<u>3,985</u>	<u>3,774</u>