

**Community Consolidated
School District 46**

Grayslake, Illinois

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2025



Annual Comprehensive Financial Report

of

**Community Consolidated
School District 46**

June 30, 2025

Officials Issuing Report

Chris Wildman, Assistant Superintendent for
Finance/CSBO/Treasurer

Department Issuing Report

Business Office

Community Consolidated School District 46

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INTRODUCTORY SECTION



Community Consolidated School District 46

565 Frederick Road, Grayslake, IL 60030

November 7, 2025

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, 2025, is attached. The report was prepared by the Assistant Superintendent of Finance (CSBO). The report date on the underlying financial statements is November 7, 2025, 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 is published to fulfill that requirement for the fiscal year ending June 30, 2025.

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.

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, 2025, as submitted to the Illinois State Board of Education Student Information System (SIS), was 3,631, essentially stable up from 3,630 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, Illinois school districts are assigned a *Percentage of Adequacy*, which represents how close their available funding comes to meeting the state’s calculated *Adequacy Target*, the amount needed to provide all students with the resources required to meet state learning standards. The *Adequacy Target* is based on a set of Evidence-Based Funding (EBF) cost factors, such as class sizes, support staff, and intervention programs, adjusted by a Regionalization Factor to account for local differences in salary costs.

According to the Illinois State Board of Education (ISBE), the District’s *Adequacy Target* for FY 2025 is \$54,365,397, the amount the state estimates is necessary to provide all students with the resources needed for academic success. The District currently has \$38,924,815 in available *Resources*, which represents the total local, state, and federal revenues counted toward that target. The difference between these two figures, \$15,440,582 is known as the adequacy gap, or the shortfall between what the District has and what it needs to reach full funding adequacy. This means the District is currently funded at 72% of adequacy, well below the level needed to fully support all students.

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 extended 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 gap’ and reduce the severity of the structural deficit.

The District has a contract in place with the Grayslake Federation of Teachers (GFT) through the end of fiscal year 2028. The District has a contract in place with the Paraprofessionals and School Related Personnel (PSRP) unions through the end of fiscal year 2029.

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 four years, the District’s equalized assessed property values have become more stable with recent and more moderate fluctuations. The 2024 EAV is up 9.50% from the 2023 EAV.

Following the global pandemic, there is still uncertainty in the broader economy, including record levels of inflation over the last four 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 the 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 \$9.2 million of Working Cash bonds, the proceeds of which were transferred to the Capital Projects Fund by Board

approved resolution. This funding was 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 approved 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. The work planned this year centered around modernizing our libraries/media centers, including space for collaboration, Maker Spaces and STEM programming. The initiative includes upgrades at four of the District's seven buildings scheduled for completion in 2026, with improvements at the remaining three buildings planned for 2027. In September, 2025, 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 \$58,948,530, 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 are 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 Annual Comprehensive 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 2025 certification.

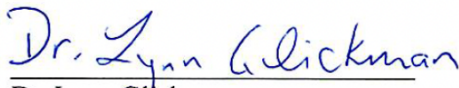
Independent Audit

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, 2025, and the year then ended was performed by the independent certified public accounting firm of Baker Tilly. The unmodified 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, 2024.

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
CAE, SFO
President
Director

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

James M. Rowan,
CEO/Executive

BOARD OF EDUCATION



Leslie Armstrong
Communications Coordinator



Dr. Lynn Glickman
Superintendent



Susan Walker
Executive Assistant



Amy Gluck
Assistant Superintendent
Teaching & Learning
Curriculum Coordinator
Administrative Assistant
Staff Development/Title I
Instructional Coaches



Chris Wildman
Assistant Superintendent
Finance
Finance Controller
Payroll Coordinator
Accounts Payable
District Registrar



José Zires
Director of Operations,
Maintenance, and Safety
Facilities Manager
Administrative Assistant
Maintenance Staff
Custodians



Amber Bowgren
Director of ML Services
Administrative Assistant
Home School Liaisons
Bilingual Interventionists
EL Coach



Principals
Assistant Principals
Administrative Assistant
Building Secretary
Certified Teaching Staff
Classified PSRP Staff



Dr. Chris Wolk
Director of Human Resources
Administrative Assistant
Benefits Coordinator
Personnel Coordinator



Dr. Heather Lorenzo
Director of Student Services
Student Services Coordinator
Administrative Assistants
Early Childhood Coordinator
Health Services Coordinators
Health Clerks



Amanda Pelsor
Director of Innovation
Administrative Assistant
Systems Administrator
Assistant Network Admin
Data Management Coordinator
Data Management Assistant
Building Technicians

Community Consolidated School District 46

565 Frederick Road
Grayslake, Illinois 60030

Officers and Officials

June 30, 2025

Board of Education

| | | <u>Term Expires</u> |
|-------------------|----------------|---------------------|
| Stephen Mack | President | 2029 |
| Kristy Braden | Vice President | 2027 |
| Tamika Nash | Secretary | 2027 |
| Hillary Halverson | Member | 2029 |
| Maureen Heun | Member | 2029 |
| Kristy Miller | Member | 2027 |
| Jim Weidman | Member | 2029 |

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 |
| Amber Bowgren | Director - Multi Languages |
| Dr. Chris Wolk | Director - Human Resources |
| Amanda Pelsor | Director - Innovation |
| José Zires | Director – Operations & Maintenance |
| Dr. Heather Lorenzo | Director - Student Services |

Building Administration Staff Members

| | |
|----------------------|---|
| Barbara Zarras | Principal - Avon Center School |
| Dr. Jeffrey Prickett | Principal - Meadowview School |
| Vince Murray | Principal - Prairieview School |
| Joshua Higgins | Principal - Woodview School |
| Ryan Lazar | Assistant Principal - Frederick School |
| James Goschy | Principal - Frederick School |
| Mary Murphy | Assistant Principal - Grayslake Middle School |
| Marcus Smith | Principal - Grayslake Middle School |
| Matt Melamed | Principal - Park Campus |
| Vanessa 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, 2025, 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, 2025 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 7, 2025 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.



Oak Brook, Illinois
November 7, 2025

Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)

June 30, 2025

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, 2025. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the MD&A).

Financial Highlights

- In total, net position increased by \$5.3. This represents a 19% increase from 2024, which was a result of strategic reductions in long-term debt obligations.
- General revenues accounted for \$65.4 in revenue or 76% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$20.2 or 24% of total revenues of \$85.6.
- The District had \$80.3 in expenses related to government activities. However, only \$20.2 of these expenses were offset by 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 \$7.2 in bonds and reducing debt certificates by \$0.2. 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)
June 30, 2025

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 are categorized as governmental funds (the District maintains no proprietary funds or fiduciary funds).

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

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

The District maintains 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, Municipal Retirement/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.

Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)
June 30, 2025

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.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2025, than it was the year before, increasing 19% to \$33.0.

Table 1
Condensed Statements of Net Position
(in Millions of Dollars)

| | <u>2024</u> | <u>2025</u> |
|--------------------------------------|----------------|----------------|
| Assets | | |
| Current and other assets | \$ 50.4 | \$ 48.1 |
| Capital assets | <u>56.9</u> | <u>56.0</u> |
| Total assets | <u>107.3</u> | <u>104.1</u> |
| Total deferred outflows of resources | <u>9.6</u> | <u>7.5</u> |
| Liabilities | | |
| Current liabilities | 7.1 | 7.9 |
| Long-term debt outstanding | <u>38.1</u> | <u>31.4</u> |
| Total liabilities | <u>45.2</u> | <u>39.3</u> |
| Total deferred inflows of resources | <u>44.0</u> | <u>39.3</u> |
| Net Position | | |
| Net investment in capital assets | 34.3 | 38.4 |
| Restricted | 6.4 | 9.6 |
| Unrestricted | <u>(13.0)</u> | <u>(15.0)</u> |
| Total net position | <u>\$ 27.7</u> | <u>\$ 33.0</u> |

Revenues in the governmental activities of the District of \$85.6 exceeded expenses by \$5.3. 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)
June 30, 2025

Table 2
Changes in Net Position
(in Millions of Dollars)

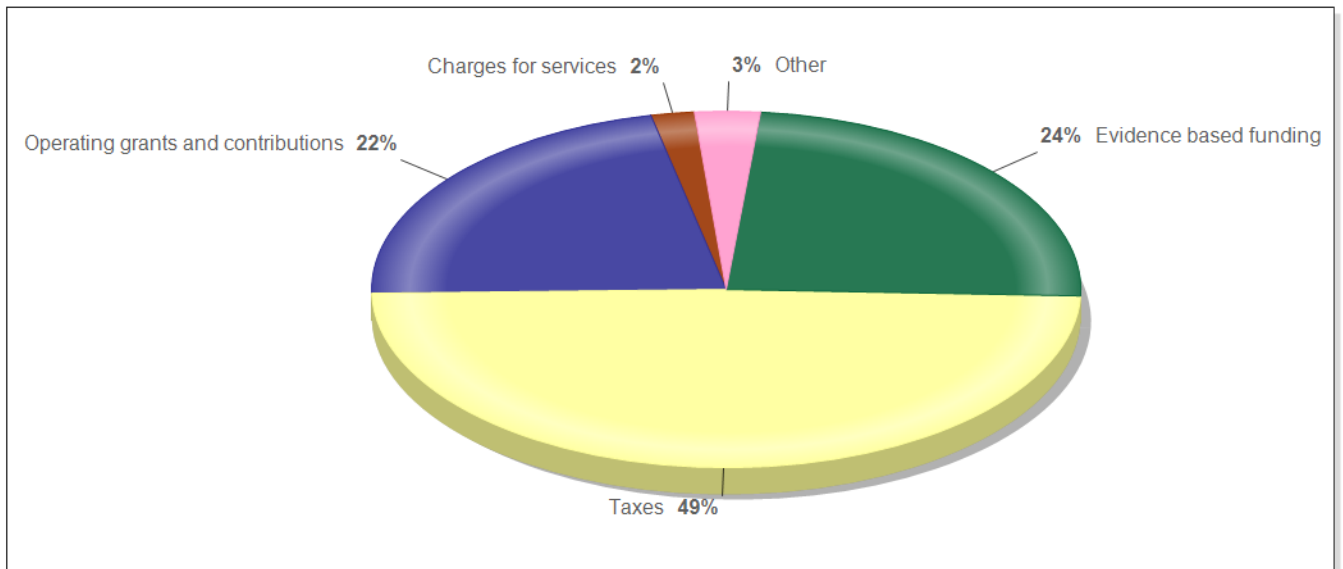
| | <u>2024</u> | <u>2025</u> |
|--|----------------|----------------|
| Revenues | | |
| Program revenues: | | |
| Charges for services | \$ 2.4 | \$ 1.5 |
| Operating grants and contributions | 19.0 | 18.6 |
| Capital grants and contributions | - | 0.1 |
| General revenues: | | |
| Taxes | 41.1 | 42.4 |
| Evidence based funding | 18.5 | 20.4 |
| Other | 1.3 | 2.6 |
| | <u>82.3</u> | <u>85.6</u> |
| Expenses | | |
| Instruction | 35.2 | 36.3 |
| Pupil and instructional staff services | 6.8 | 7.7 |
| Administration and business | 6.2 | 6.8 |
| Transportation | 4.9 | 4.8 |
| Operations and maintenance | 6.1 | 5.8 |
| Intergovernmental | 11.9 | 11.8 |
| Interest and fees | 0.6 | 0.6 |
| Other | 6.0 | 6.5 |
| | <u>77.7</u> | <u>80.3</u> |
| Total expenses | | |
| | 4.6 | 5.3 |
| Increase (decrease) in net position | | |
| Net Position, Beginning | <u>23.1</u> | <u>27.7</u> |
| Net Position, Ending | <u>\$ 27.7</u> | <u>\$ 33.0</u> |

Property taxes accounted for the largest portion of the District's revenues, contributing 49%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$80.3, mainly related to instructing and caring for the students and student transportation at 61%.

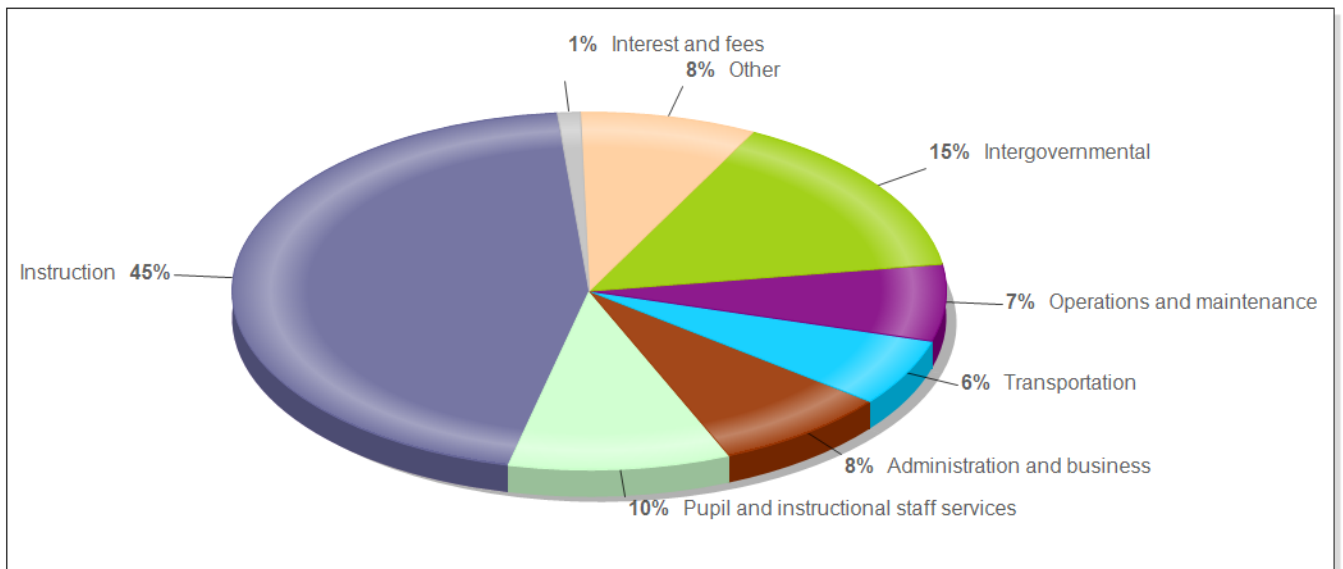
Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)
June 30, 2025

District-Wide Revenues by Source



District-Wide Expenses by Function



Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)

June 30, 2025

Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$22.5 to \$19.1.

The Educational Accounts of the General Fund reported a \$2.1 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.

The Operations & Maintenance Fund reported a \$0.6 increase in its fund balance due to revenues exceeding expenditures, primarily from property tax receipts and lower-than-budgeted maintenance costs.

The Transportation Fund reported a \$0.5 increase in its fund balance due to state transportation reimbursements and other revenues exceeding expenditures for student transportation services.

The Municipal Retirement/Social Security Fund reported a \$0.1 decrease due to higher employer contributions to retirement and social security programs, in line with mandated rates, which led to a reduction in this fund's balance.

The Debt Service Fund reported a \$2.3 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 \$1.9 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 \$2.9 decrease in its fund balance due to strategic cash management practices, specifically a transfer to the Educational Accounts to support Debt Service abatement.

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, 2025, revenues exceeded their budget in the General Fund by \$3.6 due to higher than anticipated property tax collections.

For the year ended June 30, 2025, expenditures exceeded their budget in the General Fund by \$1.7 due to increases in salary and benefit costs related to staffing adjustments to support student needs, and expanded instructional and support positions. Inflationary increases in purchased services, supplies, and special education tuition also contributed to the variance.

The Educational Accounts of the General Fund, the District's largest operating entity, reported a 20.5% decrease in its fund balance. This is primarily attributed to the addition of instructional and support staff positions to address student needs, and one-time investments in curriculum, instructional materials, and technology. The decrease also reflects inflationary increases in salaries, benefits, and purchased services that outpaced revenue growth for the year.

Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)

June 30, 2025

Capital Assets and Debt Administration

Capital Assets

By the end of 2025, the District had compiled a total investment of \$118.8 (\$56.0 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>2024</u> | <u>2025</u> |
|--------------------------|----------------|----------------|
| Land | \$ 2.3 | \$ 2.3 |
| Construction in progress | - | 1.0 |
| Buildings & improvements | 53.2 | 51.2 |
| Equipment | 0.2 | 0.5 |
| Land improvements | 1.2 | 1.0 |
| Total | <u>\$ 56.9</u> | <u>\$ 56.0</u> |

Long-Term Debt

The District retired \$7.2 in bonds and \$0.1 in premiums in 2025. Debt certificates were reduced by \$0.2. Other long-term liabilities, such as the net OPEB liability, were increased by \$0.8. At the end of fiscal 2025, the District had a debt margin of \$47.2. 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>2024</u> | <u>2025</u> |
|--------------------------|----------------|----------------|
| General obligation bonds | \$ 24.1 | \$ 16.9 |
| Net pension liability | 6.0 | 6.0 |
| Net OPEB liability | 7.0 | 7.8 |
| Debt certificates | 0.2 | - |
| Compensated absences | 0.1 | 0.1 |
| Unamortized premium | 0.7 | 0.6 |
| Total | <u>\$ 38.1</u> | <u>\$ 31.4</u> |

Community Consolidated School District 46

Management's Discussion and Analysis (Unaudited)
June 30, 2025

Factors Bearing on the District's Future

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

- The District's limiting rate referendum, approved by voters in March 2024, will impact the 2024 tax levy, payable in 2025-2026 and future years. The referendum provides the District with additional local revenue capacity to sustain educational programming, address staffing needs, and support long-term capital improvements.
- The District anticipates continued cost pressures related to inflation, competitive labor markets, and contractual salary and benefit increases.
- The District is continuing to develop a Long-Range Facility Plan (LRFP) to address facility needs, safety enhancements, and modernization of learning spaces, which will require ongoing financial planning and prioritization of resources.
- The District intends to issue approximately \$37 million in General Obligation Debt Certificates over the next few years to fund the implementation of its Long-Range Facility Plan (LRFP). The LRFP focuses on modernizing and maintaining district facilities, improving safety and security, and creating flexible, future-ready learning environments.

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

Community Consolidated School District 46

Statement of Net Position

June 30, 2025

| | Governmental Activities |
|--|------------------------------------|
| Assets and Deferred Outflows of Resources | |
| Assets | |
| Cash and investments | \$ 26,065,915 |
| Student activity cash and investments | 240,873 |
| Receivables (net of allowance for uncollectibles): | |
| Property taxes | 20,769,728 |
| Replacement taxes | 32,888 |
| Intergovernmental | 592,281 |
| Lease | 454,718 |
| Other | 33,742 |
| Capital assets: | |
| Land | 2,265,169 |
| Construction in progress | 978,349 |
| Capital assets being depreciated, net of accumulation | <u>52,711,441</u> |
| Total assets | <u>104,145,104</u> |
| Deferred Outflows of Resources | |
| Deferred charge on refunding | 22,243 |
| Deferred outflows related to pensions | 3,597,701 |
| Deferred outflows related to OPEB | <u>3,861,549</u> |
| Total deferred outflows of resources | <u>7,481,493</u> |
| Liabilities, Deferred Inflows of Resources and Net Position | |
| Liabilities | |
| Accounts payable | 2,544,683 |
| Salaries and wages payable | 4,953,964 |
| Payroll deductions payable | 246,273 |
| Interest payable | 91,252 |
| Unearned revenue | 50,000 |
| Long-term liabilities: | |
| Other long-term liabilities, due within one year | 7,559,598 |
| Other long-term liabilities, due after one year | <u>23,891,524</u> |
| Total liabilities | <u>39,337,294</u> |
| Deferred Inflows of Resources | |
| Property taxes levied for a future period | 20,769,728 |
| Deferred inflows related to pensions | 1,402,434 |
| Deferred inflows related to OPEB | 16,651,759 |
| Deferred inflows related to leases | <u>454,718</u> |
| Total deferred inflows of resources | <u>39,278,639</u> |
| Net Position | |
| Net investment in capital assets | 38,417,563 |
| Restricted for: | |
| Tort immunity | 187,583 |
| Operations and maintenance | 144,108 |
| Student transportation | 1,399,674 |
| Debt service | 7,753,760 |
| Other purposes | 62,059 |
| Unrestricted | <u>(14,954,083)</u> |
| Total net position | <u>\$ 33,010,664</u> |

See notes to basic financial statements

Community Consolidated School District 46

Statement of Activities

Year Ended June 30, 2025

| Functions/Programs | Expenses | Program Revenue | | | Net (Expenses) Revenue and Changes in Net Position |
|--|----------------------|-------------------------|--|--|---|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities |
| Governmental Activities | | | | | |
| Instruction: | | | | | |
| Regular programs | \$ 17,402,293 | \$ 682,158 | \$ 210,820 | \$ - | \$ (16,509,315) |
| Special programs | 14,433,919 | 16,081 | 2,857,214 | - | (11,560,624) |
| Other instructional programs | 4,334,926 | 96,778 | 55,535 | - | (4,182,613) |
| Student activities | 127,138 | 117,547 | - | - | (9,591) |
| Support services: | | | | | |
| Pupils | 5,683,638 | - | 3,352 | - | (5,680,286) |
| Instructional staff | 2,040,656 | - | 129,517 | - | (1,911,139) |
| General administration | 1,657,228 | - | - | - | (1,657,228) |
| School administration | 2,311,836 | - | - | - | (2,311,836) |
| Business | 2,796,307 | 622,136 | 821,045 | - | (1,353,126) |
| Transportation | 4,769,715 | 5,732 | 2,730,228 | - | (2,033,755) |
| Operations and maintenance | 5,766,053 | - | - | 50,000 | (5,716,053) |
| Central | 3,388,100 | - | - | - | (3,388,100) |
| Other supporting services | 6,636 | - | - | - | (6,636) |
| Intergovernmental: | | | | | |
| State retirement contributions | 11,815,664 | - | 11,815,664 | - | - |
| Payments to other districts and gov't units - excluding special education | 25,705 | - | - | - | (25,705) |
| Other: | | | | | |
| Community services | 271,334 | - | - | - | (271,334) |
| Interest and fees | 594,646 | - | - | - | (594,646) |
| Tax anticipation warrants | 56,724 | - | - | - | (56,724) |
| Unallocated depreciation | 2,848,555 | - | - | - | (2,848,555) |
| Total governmental activities | <u>\$ 80,331,073</u> | <u>\$ 1,540,432</u> | <u>\$ 18,623,375</u> | <u>\$ 50,000</u> | <u>(60,117,266)</u> |
| General revenues: | | | | | |
| Taxes: | | | | | |
| Real estate taxes, levied for general purposes | | | | | 29,688,970 |
| Real estate taxes, levied for specific purposes | | | | | 8,660,259 |
| Real estate taxes, levied for debt service | | | | | 3,883,292 |
| Intergovernmental, unrestricted: | | | | | |
| Personal property replacement taxes | | | | | 190,718 |
| State aid-formula grants | | | | | 20,365,634 |
| Investment income | | | | | 1,104,045 |
| Miscellaneous | | | | | 1,476,386 |
| Total general revenues | | | | | <u>65,369,304</u> |
| Change in net position | | | | | 5,252,038 |
| Net Position, Beginning | | | | | <u>27,758,626</u> |
| Net Position, Ending | | | | | <u><u>\$ 33,010,664</u></u> |

See notes to basic financial statements

Community Consolidated School District 46

Governmental Funds
Balance Sheet
June 30, 2025

| | <u>General Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Transportation Fund</u> |
|--|----------------------|--|--------------------------------|
| Assets | | | |
| Cash | \$ 14,208,982 | \$ 388,623 | \$ 1,508,188 |
| Student activity cash and investments | 240,873 | - | - |
| Receivables (net allowance for uncollectibles): | | | |
| Property taxes | 16,238,916 | 2,297,988 | 1,451,363 |
| Replacement taxes | - | - | - |
| Intergovernmental | 592,281 | - | - |
| Lease receivable | - | 454,718 | - |
| Other | - | 33,742 | - |
| | <u>31,281,052</u> | <u>3,175,071</u> | <u>2,959,551</u> |
| Total assets | <u>\$ 31,281,052</u> | <u>\$ 3,175,071</u> | <u>\$ 2,959,551</u> |
| Liabilities | | | |
| Accounts payable | \$ 1,452,769 | \$ 228,257 | \$ 108,514 |
| Salaries and wages payable | 4,953,964 | - | - |
| Payroll deductions payable | 216,902 | - | - |
| Unearned revenue | - | 50,000 | - |
| | <u>6,623,635</u> | <u>278,257</u> | <u>108,514</u> |
| Total liabilities | <u>6,623,635</u> | <u>278,257</u> | <u>108,514</u> |
| Deferred Inflows of Resources | | | |
| Property taxes levied for a future period | 16,238,916 | 2,297,988 | 1,451,363 |
| Unavailable state and federal aid receivable | 49,444 | - | - |
| Deferred inflows related to leases | - | 454,718 | - |
| | <u>16,288,360</u> | <u>2,752,706</u> | <u>1,451,363</u> |
| Total deferred inflows of resources | <u>16,288,360</u> | <u>2,752,706</u> | <u>1,451,363</u> |
| Fund Balance | | | |
| Restricted | 249,642 | 144,108 | 1,399,674 |
| Assigned | 240,873 | - | - |
| Unassigned | 7,878,542 | - | - |
| | <u>8,369,057</u> | <u>144,108</u> | <u>1,399,674</u> |
| Total fund balance | <u>8,369,057</u> | <u>144,108</u> | <u>1,399,674</u> |
| Total liabilities, deferred inflows of resources and fund balance | <u>\$ 31,281,052</u> | <u>\$ 3,175,071</u> | <u>\$ 2,959,551</u> |

See notes to basic financial statements

| Municipal Retirement/ Social Security Fund | Debt Service Fund | Capital Projects Fund | Total |
|---|--------------------------|------------------------------|----------------------|
| \$ 548,091 | \$ 7,845,012 | \$ 1,567,019 | \$ 26,065,915 |
| - | - | - | 240,873 |
| 781,461 | - | - | 20,769,728 |
| 32,888 | - | - | 32,888 |
| - | - | - | 592,281 |
| - | - | - | 454,718 |
| - | - | - | 33,742 |
| <u>\$ 1,362,440</u> | <u>\$ 7,845,012</u> | <u>\$ 1,567,019</u> | <u>\$ 48,190,145</u> |
| \$ - | \$ - | \$ 755,143 | \$ 2,544,683 |
| - | - | - | 4,953,964 |
| 29,371 | - | - | 246,273 |
| - | - | - | 50,000 |
| <u>29,371</u> | <u>-</u> | <u>755,143</u> | <u>7,794,920</u> |
| 781,461 | - | - | 20,769,728 |
| - | - | - | 49,444 |
| - | - | - | 454,718 |
| <u>781,461</u> | <u>-</u> | <u>-</u> | <u>21,273,890</u> |
| 551,608 | 7,845,012 | - | 10,190,044 |
| - | - | 811,876 | 1,052,749 |
| - | - | - | 7,878,542 |
| <u>551,608</u> | <u>7,845,012</u> | <u>811,876</u> | <u>19,121,335</u> |
| <u>\$ 1,362,440</u> | <u>\$ 7,845,012</u> | <u>\$ 1,567,019</u> | <u>\$ 48,190,145</u> |

Community Consolidated School District 46

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2025

| | | |
|--|--------------|----------------------|
| Total fund balances - governmental funds | | \$ 19,121,335 |
| 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. | | |
| | | 55,954,959 |
| 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 | \$ 49,444 | 49,444 |
| Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet. | | |
| | | 3,597,701 |
| Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet. | | |
| | | 3,861,549 |
| 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. | | |
| | | 22,243 |
| Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet. | | |
| | | (1,402,434) |
| Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet. | | |
| | | (16,651,759) |
| 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, 2025 are: | | |
| Bonds payable | (16,930,000) | |
| Unamortized bond premium | (598,325) | |
| Net/total OPEB liability | (7,819,461) | |
| Net pension liability | (5,980,703) | |
| Compensated absences | (122,633) | |
| | | (31,451,122) |
| 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. | | |
| | | (91,252) |
| Net position of governmental activities | | <u>\$ 33,010,664</u> |

See notes to basic financial statements

Community Consolidated School District 46

Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2025

| | <u>General Fund</u> | <u>Operations and Maintenance Fund</u> | <u>Transportation Fund</u> | <u>Municipal Retirement/ Social Security Fund</u> |
|--|---------------------|--|--------------------------------|---|
| Revenues | | | | |
| Property taxes | \$ 29,955,453 | \$ 4,397,135 | \$ 2,490,981 | \$ 1,505,660 |
| Corporate personal property replacement taxes | 130,999 | - | - | 59,719 |
| State aid | 35,932,792 | 50,000 | 2,730,228 | - |
| Federal aid | 2,678,599 | - | - | - |
| Investment income | 548,162 | 107,872 | 42,424 | 25,451 |
| Student activities | 117,547 | - | - | - |
| Other | 1,392,377 | 1,501,162 | 5,732 | - |
| Total revenues | <u>70,755,929</u> | <u>6,056,169</u> | <u>5,269,365</u> | <u>1,590,830</u> |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | 18,357,627 | - | - | 247,623 |
| Special programs | 11,690,765 | - | - | 491,065 |
| Other instructional programs | 4,536,552 | - | - | 112,071 |
| Student activities | 127,138 | - | - | - |
| Support services: | | | | |
| Pupils | 5,621,927 | - | - | 199,259 |
| Instructional staff | 2,098,964 | - | - | 52,965 |
| General administration | 1,654,620 | - | - | 55,109 |
| School administration | 2,461,604 | - | - | 91,438 |
| Business | 2,724,694 | - | - | 53,589 |
| Transportation | - | - | 4,762,595 | 4,080 |
| Operations and maintenance | - | 5,027,922 | - | 191,848 |
| Central | 3,208,753 | - | - | 126,380 |
| Other supporting services | 6,636 | - | - | - |
| Community services | 286,917 | - | - | 1,207 |
| Intergovernmental: | | | | |
| State retirement contributions | 14,116,070 | - | - | - |
| Payments to other districts and gov't units | 2,353,274 | 161,089 | - | 15,105 |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest and other | - | - | - | - |
| Tax anticipation warrants | 56,724 | - | - | - |
| Capital outlay | 46,634 | 202,846 | - | - |
| Total expenditures | <u>69,348,899</u> | <u>5,391,857</u> | <u>4,762,595</u> | <u>1,641,739</u> |
| Excess (deficiency) of revenues over expenditures | <u>1,407,030</u> | <u>664,312</u> | <u>506,770</u> | <u>(50,909)</u> |
| Other Financing Sources (Uses) | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | (6,373,387) | - | - | - |
| Total other financing sources (uses) | <u>(6,373,387)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | (4,966,357) | 664,312 | 506,770 | (50,909) |
| Fund Balance (Deficit), Beginning | <u>13,335,414</u> | <u>(520,204)</u> | <u>892,904</u> | <u>602,517</u> |
| Fund Balance, Ending | <u>\$ 8,369,057</u> | <u>\$ 144,108</u> | <u>\$ 1,399,674</u> | <u>\$ 551,608</u> |

See notes to basic financial statements

| <u>Debt Service Fund</u> | <u>Capital Projects Fund</u> | <u>Total</u> |
|--------------------------|------------------------------|----------------------|
| \$ 3,883,292 | \$ - | \$ 42,232,521 |
| - | - | 190,718 |
| - | - | 38,713,020 |
| - | - | 2,678,599 |
| 150,608 | 229,528 | 1,104,045 |
| - | - | 117,547 |
| - | - | 2,899,271 |
| <u>4,033,900</u> | <u>229,528</u> | <u>87,935,721</u> |
| - | - | 18,605,250 |
| - | - | 12,181,830 |
| - | - | 4,648,623 |
| - | - | 127,138 |
| - | - | 5,821,186 |
| - | - | 2,151,929 |
| - | - | 1,709,729 |
| - | - | 2,553,042 |
| - | - | 2,778,283 |
| - | - | 4,766,675 |
| - | - | 5,219,770 |
| - | - | 3,335,133 |
| - | - | 6,636 |
| - | - | 288,124 |
| - | - | 14,116,070 |
| - | - | 2,529,468 |
| 7,415,000 | - | 7,415,000 |
| 647,956 | - | 647,956 |
| - | - | 56,724 |
| - | 2,117,014 | 2,366,494 |
| <u>8,062,956</u> | <u>2,117,014</u> | <u>91,325,060</u> |
| <u>(4,029,056)</u> | <u>(1,887,486)</u> | <u>(3,389,339)</u> |
| 6,373,387 | - | 6,373,387 |
| - | - | (6,373,387) |
| <u>6,373,387</u> | <u>-</u> | <u>-</u> |
| 2,344,331 | (1,887,486) | (3,389,339) |
| 5,500,681 | 2,699,362 | 22,510,674 |
| <u>\$ 7,845,012</u> | <u>\$ 811,876</u> | <u>\$ 19,121,335</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
Year Ended June 30, 2025

Net Change in Fund Balances, Total Governmental Funds \$ (3,389,339)

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:

| | | |
|--|--------------------|-----------|
| Capital outlay is reported as an expenditure in the governmental funds but is capitalized in the Statement of Activities | \$ 2,200,721 | |
| Depreciation is reported in the Statement of Activities | <u>(2,848,555)</u> | (647,834) |

The net effect of various miscellaneous transactions involving capital assets (sale, disposal, transfer, etc.) is to decrease net position. (289,827)

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>(52,204)</u> | (52,204) |
|-----------------------|-----------------|----------|

The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceeded proceeds from current year long-term financing arrangements. 7,415,000

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. 66,555

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. (45,960)

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 | 32,715 | |
| Compensated absences | (65,935) | |
| State on-behalf contribution revenue | (2,300,406) | |
| State on-behalf contribution expense | 2,300,406 | |
| Net/total OPEB liability | (792,213) | |
| Deferred outflows related to OPEB | (270,186) | |
| Deferred inflows related to OPEB | 3,707,261 | |
| Net pension liability | (18,634) | |
| Deferred outflows related to pensions | (1,815,296) | |
| Deferred inflows related to pensions | <u>1,417,935</u> | |
| | | <u>2,195,647</u> |

Change in Net Position of Governmental Activities \$ 5,252,038

See notes to basic financial statements

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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.

Measurement Focus and Basis of Accounting

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

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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

Major Governmental Funds

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

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

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

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

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

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

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

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

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

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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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

All Financial Statements

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

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

Deposits and Investments

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

Receivables and Payables

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

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2024 levy resolution was approved during the November 20, 2024 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2024 and 2023 tax levies were 3.4% and 5.0%, respectively.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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 2024 property tax levy is recognized as a receivable in fiscal 2025, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2024 levy is to be used to finance operations in fiscal 2025. The District has determined that the second installment of the 2024 levy is to be used to finance operations in fiscal 2026 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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

| <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.

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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

Vacation pay is 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, 2025 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.

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.

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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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

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

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

Governmental fund balances reported on the fund financial statements at June 30, 2025 are as follows:

The restricted fund balance in the General Fund is comprised of \$62,059 for food service accounts and \$187,583 for tort immunity. The assigned fund balance in the General Fund is comprised of \$240,873 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 remaining 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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

2. Stewardship, Compliance and Accountability

Excess of Expenditures Over Budget

For the year ended June 30, 2025, expenditures exceeded budget in the Educational Accounts of the General Fund, Operations & Maintenance Fund, Debt Service Fund and Capital Projects Fund by \$1,731,739, \$22,132, \$100 and \$467,014, respectively. These excesses were funded by available fund balances.

3. Deposits and Investments

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

| | <u>Carrying Value</u> | <u>Statement Balances</u> |
|---|-----------------------|---------------------------|
| Deposits | \$ 412,217 | \$ 412,217 |
| ISDLAF+ | 18,879,425 | 19,773,828 |
| Mutual funds, bond funds | 6,715,263 | 6,715,263 |
| U.S. agency securities, implicitly guaranteed | <u>299,883</u> | <u>299,883</u> |
| Total | <u>\$ 26,306,788</u> | <u>\$ 27,201,191</u> |
| Reconciliation to financial statements | | |
| Per statement of net position: | | |
| Cash and investments | \$ 26,065,915 | |
| Student activity cash | <u>240,873</u> | |
| Total | <u>\$ 26,306,788</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.

| <u>Investment Type</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|---|---------------------|-------------------|----------------|---------------------|
| U.S. agency securities, implicitly guaranteed | \$ - | \$ 299,883 | \$ - | \$ 299,883 |
| Mutual funds, bond funds | <u>6,715,263</u> | <u>-</u> | <u>-</u> | <u>6,715,263</u> |
| Total | <u>\$ 6,715,263</u> | <u>\$ 299,883</u> | <u>\$ -</u> | <u>\$ 7,015,146</u> |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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.

At year end, the District had the following investments:

| Investment Type | Investment Maturity (In Years) | |
|---|--------------------------------|---------------------|
| | Fair Value | Less Than One |
| U.S. agency securities, implicitly guaranteed | \$ 299,883 | \$ 299,883 |
| Mutual funds, bond funds | 6,715,263 | 6,715,263 |
| Total | <u>\$ 7,015,146</u> | <u>\$ 7,015,146</u> |

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's).

As of June 30, 2025, the District's investments were rated as follows:

| Investment Type | Standard & Poor's | Moody's Investors Services |
|---|-------------------|----------------------------|
| U.S. agency securities, implicitly guaranteed | AA+ | Aa1 |
| 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.

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, 2025, the bank balance of the District's deposit with financial institutions totaled \$412,217; of this amount, no amounts were uncollateralized or uninsured.

Custodial Credit Risk - Investments - With respect to investments, custodial credit risk is the risk that, in the even 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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

4. Interfund Transfers

During the year, the Board transferred \$2,990,000 in interest earned in the General Fund (Working Cash Accounts) to the General Fund (Educational Accounts).

Also, during the year, the Board transferred \$6,373,387 from the General Fund (Educational Accounts) to the Debt Service Fund for principal and interest on outstanding bonds.

State law allows for the above transfers.

5. Capital Assets

Capital asset activity for the District for the year ended June 30, 2025 was as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|---------------------|-------------------|---------------------------|
| Capital assets not being depreciated: | | | | |
| Land | \$ 2,265,169 | \$ - | \$ - | \$ 2,265,169 |
| Construction in progress | - | 978,349 | - | 978,349 |
| Total capital assets not being depreciated | <u>2,265,169</u> | <u>978,349</u> | <u>-</u> | <u>3,243,518</u> |
| Capital assets being depreciated: | | | | |
| Land improvements | 4,880,749 | 29,401 | 238,081 | 4,672,069 |
| Buildings and improvements | 106,188,828 | 572,856 | 226,659 | 106,535,025 |
| Equipment | 4,813,463 | 620,115 | 1,087,329 | 4,346,249 |
| Total capital assets being depreciated | <u>115,883,040</u> | <u>1,222,372</u> | <u>1,552,069</u> | <u>115,553,343</u> |
| Less accumulated depreciation for: | | | | |
| Land improvements | 3,701,519 | 149,513 | 217,488 | 3,633,544 |
| Buildings and improvements | 52,925,799 | 2,558,269 | 121,101 | 55,362,967 |
| Equipment | 4,628,271 | 140,773 | 923,653 | 3,845,391 |
| Total accumulated depreciation | <u>61,255,589</u> | <u>2,848,555</u> | <u>1,262,242</u> | <u>62,841,902</u> |
| Net capital assets being depreciated | <u>54,627,451</u> | <u>(1,626,183)</u> | <u>289,827</u> | <u>52,711,441</u> |
| Net governmental activities capital assets | <u>\$ 56,892,620</u> | <u>\$ (647,834)</u> | <u>\$ 289,827</u> | <u>\$ 55,954,959</u> |

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

| <u>Governmental Activities</u> | <u>Depreciation</u> |
|---|---------------------|
| Unallocated | <u>\$ 2,848,555</u> |
| Total depreciation expense, governmental activities | <u>\$ 2,848,555</u> |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

6. Lessor Agreements

The District leases a cell tower located at Park Campus under noncancelable operating leases to third parties. The District recognized \$10,540 in lease revenue and \$23,024 in interest revenue during the current fiscal year related to these leases. As of June 30, 2025, the District's receivable for lease payments was \$454,718. 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, 2025, the District reported deferred inflows of resources of \$454,718.

| Description | Date of Issue | Final Maturity | Interest Rates | Outstanding Principal Amount |
|-------------|---------------|----------------|----------------|------------------------------|
| Cell Tower | 03/01/2023 | 02/28/2048 | 5.00% | \$ 454,718 |
| Total | | | | <u>\$ 454,718</u> |

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, 2025:

| | Beginning Balance | Additions | Deletions | Ending Balance | Due Within One Year |
|---|----------------------|---------------------|---------------------|---------------------|---------------------|
| General obligation bonds | \$ 18,770,000 | \$ - | \$ 2,250,000 | \$16,520,000 | \$ 7,410,000 |
| General obligation bonds, direct placement | 5,375,000 | - | 4,965,000 | 410,000 | - |
| Debt certificates, direct placement | 200,000 | - | 200,000 | - | - |
| Unamortized premium | 664,880 | - | 66,555 | 598,325 | - |
| Total bonds payable | <u>25,009,880</u> | <u>-</u> | <u>7,481,555</u> | <u>17,528,325</u> | <u>7,410,000</u> |
| Compensated absences | 56,698 | 494,698 | 428,763 | 122,633 | 122,633 |
| Net pension liability | 5,962,069 | 6,039,706 | 6,021,072 | 5,980,703 | - |
| Net/total OPEB liability | <u>7,027,248</u> | <u>996,698</u> | <u>204,485</u> | <u>7,819,461</u> | <u>26,965</u> |
| Total long-term liabilities - governmental activities | <u>\$ 38,055,895</u> | <u>\$ 7,531,102</u> | <u>\$14,135,875</u> | <u>\$31,451,122</u> | <u>\$ 7,559,598</u> |

The obligations for the net pension liability and net/total OPEB liability will be repaid from the General Fund and Municipal Retirement/Social Security Fund.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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 Amount | Carrying Amount |
|---|----------------|----------------------|---------------------|
| 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 | 7,855,000 |
| 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>\$ 17,160,000</u> | <u>\$16,520,000</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, 2025, \$9,925,000 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 |
|-----------|----------------------|---------------------|----------------------|
| 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 | 450,000 | 230,864 | 680,864 |
| 2031-2035 | 2,135,000 | 909,600 | 3,044,600 |
| 2036-2040 | 2,820,000 | 470,575 | 3,290,575 |
| 2041-2042 | <u>1,345,000</u> | <u>40,875</u> | <u>1,385,875</u> |
| Total | <u>\$ 16,520,000</u> | <u>\$ 2,906,301</u> | <u>\$ 19,426,301</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, 2025, the statutory debt limit for the District was \$64,158,338, providing a debt margin of \$47,228,338.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

Private Placement Bonds

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 Amount | 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 | \$ 410,000 |
| Total | | <u>\$ 6,480,000</u> | <u>\$ 410,000</u> |

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

| | Principal | Interest | Total |
|-------|-------------------|------------------|-------------------|
| 2026 | \$ - | \$ 10,906 | \$ 10,906 |
| 2027 | - | 10,906 | 10,906 |
| 2028 | - | 10,906 | 10,906 |
| 2029 | - | 10,906 | 10,906 |
| 2030 | 410,000 | 5,453 | 415,453 |
| Total | <u>\$ 410,000</u> | <u>\$ 49,077</u> | <u>\$ 459,077</u> |

8. Short-Term Debt

A summary of activity in short-term debt of the District is as follows:

| | Beginning Balance | Issued | Retired | Ending Balance |
|-----------------------------------|-------------------|---------------------|---------------------|----------------|
| Tax anticipation warrants payable | \$ - | \$ 3,015,000 | \$ 3,015,000 | \$ - |
| Total | <u>\$ -</u> | <u>\$ 3,015,000</u> | <u>\$ 3,015,000</u> | <u>\$ -</u> |

The short-term debt was issued to provide funding to the General Fund (Educational Accounts) in anticipation of the 2024 Tax Levy collections. The warrants were issued from Community Consolidated School District 95 on March 12, 2025, with a maturity date of September 15, 2025 and bore an interest rate of 5.02%. On June 26, 2025, the District had paid their outstanding warrants in full, including \$43,724 in interest incurred.

As of June 30, 2025, the District's tax anticipation warrants payable liability is considered paid in full.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

9. 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 pools: Collective Liability Insurance Cooperative (CLIC) for property damage and injury claims and the Education Benefit Cooperative (EBC) for medical coverage. 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.

Through June 30, 2024, the District was self-insured for medical coverage provided to its personnel, in which a third-party administrator processed claims for a monthly fee per participant. Expenditures were 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 was capped per employee under the stop-loss provisions incorporated in the plan.

Effective July 1, 2024, the District discontinued its self-insured health plan and joined the Education Benefit Cooperative, a public entity risk pool that provides fully insured medical coverage. As a result, the District no longer bears direct liability for health claims incurred after June 30, 2024.

At June 30, 2025, there were no unpaid claims related to the prior self-insured plan. The liability was fully settled during the fiscal year. For the two years ended June 30, 2024 and June 30, 2025, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

| | <u>Claims Payable Beginning of Year</u> | <u>Current Year Claims and Changes in Estimates</u> | <u>Claims Payments</u> | <u>Claims Payable End of Year</u> |
|------------------|---|---|------------------------|-----------------------------------|
| Fiscal Year 2024 | \$ 510,646 | \$ 4,787,574 | \$ 4,956,061 | \$ 342,159 |
| Fiscal Year 2025 | \$ 342,159 | \$ - | \$ 342,159 | \$ - |

10. 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
June 30, 2025

11. Other Postemployment Benefits

For the year ended June 30, 2025, the District recognized the following balances in the government-wide financial statements:

| | <u>Total OPEB Liability</u> | <u>Net OPEB Liability</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> | <u>OPEB Expense</u> |
|-----------------------|---------------------------------|-------------------------------|---|--|-------------------------|
| THIS | \$ - | \$ 7,534,369 | \$ 3,769,394 | \$ 16,541,883 | \$ (2,465,974) |
| Retiree's Health Plan | <u>285,092</u> | <u>-</u> | <u>92,155</u> | <u>109,876</u> | <u>25,681</u> |
| Total | <u>\$ 285,092</u> | <u>\$ 7,534,369</u> | <u>\$ 3,861,549</u> | <u>\$ 16,651,759</u> | <u>\$ (2,440,293)</u> |

Teachers' Health Insurance Security

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment 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, 2025. State of Illinois contributions of \$263,078 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 \$(3,315,749) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

Contributions

The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2025. 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, 2025, the District paid \$195,847 to the THIS Fund, respectively, which was 100% 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, 2024 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability

At June 30, 2025, 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 | \$ 7,534,369 |
| State's proportionate share of the collective net OPEB liability associated with the District | <u>10,232,013</u> |
| Total | <u>\$ 17,766,382</u> |

The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024. 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, 2024, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2024 and 2023, the District's proportion was 0.095203% and 0.094765%, respectively.

Actuarial Assumptions

The net OPEB liability in the June 30, 2024 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 | 8.00% |
| Healthcare Cost Trend Rates, Ultimate | 4.25% |
| Fiscal Year the Ultimate Rate is Reached | 2041 |

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

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

Discount Rate

At June 30, 2024, the discount rate used to measure the total OPEB liability was a blended rate of 3.97%, which was a change from the June 30, 2023 rate of 3.86%. 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 (2.97%) or 1-percentage-point higher (4.97%) than the current discount rate:

| | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|--------------------|--------------------|----------------------------------|--------------------|
| Net OPEB Liability | \$ 8,404,687 | \$ 7,534,369 | \$ 6,760,966 |

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

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.25%) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.25%) than the current healthcare cost trend rate:

| | <u>1% Decrease</u> | <u>Healthcare Cost Trend Rate</u> | <u>1% Increase</u> |
|--------------------|--------------------|---|--------------------|
| Net OPEB Liability | \$ 6,484,256 | \$ 7,534,369 | \$ 8,776,754 |

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

For the year ended June 30, 2025, the District recognized OPEB expense of \$(2,465,974) and on-behalf revenue and expenses of \$(3,315,749) for support provided by the state. At June 30, 2025, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Differences between expected and actual experience | \$ 207,906 | \$ 3,175,571 |
| Changes in assumptions | 227,709 | 10,826,230 |
| Net difference between projected and actual earnings on OPEB plan investments | - | 4,091 |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 3,137,932 | 2,535,991 |
| District contributions subsequent to the measurement date | 195,847 | - |
| Total | <u>\$ 3,769,394</u> | <u>\$ 16,541,883</u> |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB was \$(12,968,336). Amounts will be recognized in OPEB expense as follows in these reporting years:

| Years Ending June 30: | Amount |
|----------------------------------|------------------------|
| 2026 | \$ (1,609,489) |
| 2027 | (1,609,489) |
| 2028 | (1,609,489) |
| 2029 | (1,609,488) |
| 2030 | (1,608,466) |
| Thereafter | <u>(4,921,915)</u> |
| Total | <u>\$ (12,968,336)</u> |

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

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 Term

At July 1, 2023, 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 | <u>-</u> |
| Total | <u><u>185</u></u> |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

Total OPEB Liability

The District's total OPEB liability of \$285,092 was measured as of July 1, 2023, and was determined by an actuarial valuation as of July 1, 2023.

| | |
|--|--------------------------|
| Inflation | 3.00% |
| Election at Retirement | 10.00% |
| Discount Rate | 4.81% |
| 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, 2025.

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 July 1, 2023 valuation were based on the assumptions about future events.

Changes in Total OPEB Liability

The District's changes in total OPEB liability for the year ended June 30, 2025 was as follows:

| | <u>Total OPEB Liability</u> |
|---|-----------------------------|
| Balance at June 30, 2024 | \$ 273,039 |
| Changes for the year: | |
| Service cost | 17,020 |
| Interest | 11,313 |
| Changes in assumptions and other inputs | (7,642) |
| Benefit payments | <u>(8,638)</u> |
| Net changes | <u>12,053</u> |
| Balance at June 30, 2025 | <u>\$ 285,092</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 (3.81%) or 1-percentage-point higher (5.81%) than the current discount rate:

| | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|----------------------|--------------------|------------------------------|--------------------|
| Total OPEB Liability | \$ 300,962 | \$ 285,092 | \$ 270,301 |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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:

| | <u>1% Decrease</u> | <u>Healthcare Cost Trend Rate</u> | <u>1% Increase</u> |
|----------------------|--------------------|---|--------------------|
| Total OPEB Liability | \$ 265,875 | \$ 285,092 | \$ 306,683 |

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

For the year ended June 30, 2025, the District recognized OPEB expense of \$25,681. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Difference between expected and actual experience | \$ 10,459 | \$ 72,660 |
| Assumption changes | <u>81,696</u> | <u>37,216</u> |
| Total | <u>\$ 92,155</u> | <u>\$ 109,876</u> |

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$17,721) will be recognized in OPEB expense as follows:

| <u>Years Ending June 30:</u> | <u>Amount</u> |
|----------------------------------|--------------------|
| 2026 | \$ (1,220) |
| 2027 | (1,216) |
| 2028 | 229 |
| 2029 | (12,997) |
| 2030 | (1,894) |
| Thereafter | <u>(623)</u> |
| Total | <u>\$ (17,721)</u> |

12. 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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

For the year ended June 30, 2025, the District recognized the following balances in the government-wide financial statements:

| | <u>Net Pension Liability</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> | <u>Pension Expense</u> |
|-------|------------------------------|---------------------------------------|--------------------------------------|------------------------|
| TRS | \$ 2,267,020 | \$ 1,928,131 | \$ 1,402,434 | \$ (272,097) |
| IMRF | <u>3,713,683</u> | <u>1,669,570</u> | <u>-</u> | <u>1,518,081</u> |
| Total | <u>\$ 5,980,703</u> | <u>\$ 3,597,701</u> | <u>\$ 1,402,434</u> | <u>\$ 1,245,984</u> |

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/fy2024>; 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% of final average salary up to a maximum of 75% 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% 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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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, 2026. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1 and 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the State of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024 was 9.0% 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, 2025, 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 \$15,131,413 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$13,852,992 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions

Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2025, were \$169,465, and are deferred because they were paid after the June 30, 2024 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, 2025, the District pension contribution was 10.34% of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2025, were \$26,984, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2024 measurement date.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

Salary Increases Over 6%

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2025, the District paid \$2,748 to TRS for employer contributions due on salary increases in excess of 6%.

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2024 is available in the separately issued TRS Annual Comprehensive Financial Report.

Net Pension Liability

At June 30, 2025, 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 | \$ 2,267,020 |
| State's proportionate share of the collective net pension liability associated with the District | <u>189,020,869</u> |
| Total | <u>\$ 191,287,889</u> |

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023, and rolled forward to June 30, 2024. 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, 2024, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2024 and 2023, the District's proportion was 0.00264019% and 0.00253396%, respectively.

Summary of Significant Accounting Policies

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

Actuarial Assumptions

The assumptions used to measure the total pension liability in the June 30, 2024 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%. These actuarial assumptions were based on an experience study dated August 16, 2024.

Mortality

In the June 30, 2024 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table 2024 Adjusted Scale MP-2021.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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 % | 7.55 % |
| Private equity | 15.00 | 10.28 |
| Public income | 18.00 | 5.81 |
| Private credit | 8.00 | 9.20 |
| Real assets | 18.00 | 7.01 |
| Diversifying strategies | 4.00 | 5.18 |

Discount Rate

At June 30, 2024, the discount rate used to measure the total pension liability was a blended rate of 7.00%, 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, 2024 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.

Discount Rate Sensitivity

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

| | 1% Decrease | Current Discount Rate | 1% Increase |
|--|--------------|-----------------------|--------------|
| District's proportionate share of the collective net pension liability | \$ 2,799,834 | \$ 2,267,020 | \$ 1,825,341 |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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

For the year ended June 30, 2025, the District recognized pension expense of \$(272,097) and on-behalf revenue and expense of \$15,131,413 for support provided by the state. At June 30, 2025, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Differences between expected and actual experience | \$ 8,525 | \$ 5,885 |
| Net difference between projected and actual earnings on pension plan investments | - | 19,463 |
| Assumption changes | 31,236 | 1,203 |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 1,691,921 | 1,375,883 |
| District contributions subsequent to the measurement date | <u>196,449</u> | <u>-</u> |
| Total | <u>\$ 1,928,131</u> | <u>\$ 1,402,434</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, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions was \$329,248. Amounts will be recognized in pension expense as follows:

| <u>Years Ending June 30:</u> | <u>Amount</u> |
|----------------------------------|-------------------|
| 2026 | \$ (343,914) |
| 2027 | 322,810 |
| 2028 | 314,991 |
| 2029 | 25,348 |
| 2030 | <u>10,013</u> |
| Total | <u>\$ 329,248</u> |

Illinois Municipal Retirement Fund

Plan Description

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

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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 2% for each year of service credit after 15 years to a maximum of 75% of their *Regular Tier 2*, final rate 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, 2024, the measurement date, membership of the plan was as follows:

| | |
|-------------------------------|-------------------|
| Retirees and beneficiaries | 174 |
| Inactive, non-retired members | 416 |
| Active members | <u>211</u> |
| Total | <u><u>801</u></u> |

Contributions

As set by statute, District employees participating in IMRF are required to contribute 4.50% 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 2024 was 8.41% of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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, 2024 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 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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 | 33.50 % | 5.70 % | 4.35 % |
| International equities | 18.00 | 7.10 | 5.40 |
| Fixed income | 24.50 | 5.30 | 5.20 |
| Real estate | 10.50 | 7.30 | 6.40 |
| Alternatives | 12.50 | | |
| Private equity | | 10.00 | 6.25 |
| Commodities | | 6.05 | 4.85 |
| Cash equivalents | 1.00 | 3.60 | 3.60 |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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:

| | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|-------------------------------|--------------------|----------------------------------|--------------------|
| Net pension liability/(asset) | \$ 7,842,280 | \$ 3,713,683 | \$ 372,195 |

Changes in Net Pension Liability/(Asset)

The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2024 was as follows:

| | <u>Increase (Decrease)</u> | | |
|---|--|--|---|
| | <u>Total Pension Liability (a)</u> | <u>Plan Fiduciary Net Position (b)</u> | <u>Net Pension Liability/ (Asset) (a) - (b)</u> |
| Balances at December 31, 2023 | \$ 35,452,934 | \$ 31,644,239 | \$ 3,808,695 |
| Service cost | 693,795 | - | 693,795 |
| Interest on total pension liability | 2,536,974 | - | 2,536,974 |
| Differences between expected and actual experience of the total pension liability | 629,951 | - | 629,951 |
| Benefit payments, including refunds of employee contributions | (1,614,171) | (1,614,171) | - |
| Contributions, employer | - | 633,558 | (633,558) |
| Contributions, employee | - | 339,003 | (339,003) |
| Net investment income | - | 3,054,290 | (3,054,290) |
| Other (net transfer) | - | (71,119) | 71,119 |
| Balances at December 31, 2024 | <u>\$ 37,699,483</u> | <u>\$ 33,985,800</u> | <u>\$ 3,713,683</u> |

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

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

For the year ended June 30, 2025, the District recognized pension expense of \$1,518,081. The District's deferred outflows and inflows of resources related to pension were from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Differences between expected and actual experience | \$ 586,754 | \$ - |
| Assumption changes | 623 | - |
| Net difference between projected and actual earnings on pension plan investments | 729,749 | - |
| Contributions subsequent to the measurement date | <u>352,444</u> | <u>-</u> |
| Total | <u>\$ 1,669,570</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, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions was \$1,317,126. Amounts will be recognized in pension expense as follows:

| <u>Years Ending June 30:</u> | <u>Amount</u> |
|----------------------------------|---------------------|
| 2026 | \$ 883,761 |
| 2027 | 943,541 |
| 2028 | (352,993) |
| 2029 | <u>(157,183)</u> |
| Total | <u>\$ 1,317,126</u> |

13. Construction Commitments

As of June 30, 2025, the District is committed to approximately \$829,982 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

14. 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.

Community Consolidated School District 46

Notes to Basic Financial Statements
June 30, 2025

15. 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.

16. Subsequent Events

On October 15, 2025, the Board of Education approved the authorization to issue \$17,250,000 in General Obligation Debt Certificates (Limited Tax) for the purpose of improving the sites of and altering, repairing and equipping school buildings and facilities, authorizing an Installment Purchase Agreement, and authorizing the proposed sale of said Certificates.

17. Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved 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>2025</u> | <u>2024</u> | <u>2023</u> |
|--|----------------------|----------------------|----------------------|
| Total Pension Liability | | | |
| Service cost | \$ 693,795 | \$ 665,582 | \$ 651,134 |
| Interest | 2,536,974 | 2,346,072 | 2,222,479 |
| Differences between expected and actual experience | 629,951 | 1,137,346 | 172,326 |
| Changes of assumptions | - | 3,001 | - |
| Benefit payments, including refunds of member contributions | <u>(1,614,171)</u> | <u>(1,451,780)</u> | <u>(1,245,088)</u> |
| Net change in total pension liability | 2,246,549 | 2,700,221 | 1,800,851 |
| Total Pension Liability, Beginning | <u>35,452,934</u> | <u>32,752,713</u> | <u>30,951,862</u> |
| Total Pension Liability, Ending (a) | <u>\$ 37,699,483</u> | <u>\$ 35,452,934</u> | <u>\$ 32,752,713</u> |
| Plan Fiduciary Net Position | | | |
| Employer contributions | \$ 633,558 | \$ 671,830 | \$ 650,054 |
| Employee contributions | 339,003 | 329,454 | 295,181 |
| Net investment income | 3,054,290 | 3,039,856 | (3,795,728) |
| Benefit payments, including refunds of member contributions | (1,614,171) | (1,451,780) | (1,245,088) |
| Other (net transfer) | <u>(71,119)</u> | <u>809,081</u> | <u>107,068</u> |
| Net change in plan fiduciary net position | 2,341,561 | 3,398,441 | (3,988,513) |
| Plan Fiduciary Net Position, Beginning | <u>31,644,239</u> | <u>28,245,798</u> | <u>32,234,311</u> |
| Plan Fiduciary Net Position, Ending (b) | <u>\$ 33,985,800</u> | <u>\$ 31,644,239</u> | <u>\$ 28,245,798</u> |
| Employer's Net Pension Liability/(Asset), Ending (a) - (b) | <u>\$ 3,713,683</u> | <u>\$ 3,808,695</u> | <u>\$ 4,506,915</u> |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 90.15% | 89.26% | 86.24% |
| Covered Payroll | \$ 7,533,385 | \$ 7,342,591 | \$ 6,559,578 |
| Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll | 49.30% | 51.87% | 68.71% |

Notes to Schedule:

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

| <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|---------------------------------|
| \$ 624,157 2,044,808 | \$ 674,360 1,937,781 | \$ 659,137 1,769,568 | \$ 422,844 1,519,780 | \$ 657,562 1,599,657 | \$ 667,394 1,485,739 | \$ 641,051 1,352,380 |
| 933,114 - | 73,853 (179,009) | 726,105 - | 2,065,401 715,816 | (2,238,369) (367,023) | (67,846) (55,708) | 301,119 26,503 |
| <u>(1,084,785)</u> | <u>(926,497)</u> | <u>(758,004)</u> | <u>(637,749)</u> | <u>(561,238)</u> | <u>(556,227)</u> | <u>(498,194)</u> |
| 2,517,294 | 1,580,488 | 2,396,806 | 4,086,092 | (909,411) | 1,473,352 | 1,822,859 |
| <u>28,434,568</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> |
| \$ <u>30,951,862</u> | \$ <u>28,434,568</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> |
| \$ 713,313 302,269 4,530,842 | \$ 665,653 285,040 3,335,947 | \$ 526,095 286,233 3,578,505 | \$ 899,064 381,523 (890,106) | \$ 446,101 176,092 2,948,394 | \$ 653,135 260,099 1,107,030 | \$ 627,393 260,528 80,175 |
| (1,084,785) <u>57,865</u> | (926,497) <u>146,327</u> | (758,004) <u>212,775</u> | (637,749) <u>192,806</u> | (561,238) <u>(204,083)</u> | (556,227) <u>175,249</u> | (498,194) <u>(337,483)</u> |
| 4,519,504 | 3,506,470 | 3,845,604 | (54,462) | 2,805,266 | 1,639,286 | 132,419 |
| <u>27,714,807</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>32,234,311</u> | \$ <u>27,714,807</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>(1,282,449)</u> | \$ <u>719,761</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> |
| 104.14% | 97.47% | 90.15% | 83.26% | 100.23% | 82.76% | 80.64% |
| \$ 6,311,065 | \$ 6,273,831 | \$ 6,338,158 | \$ 6,068,726 | \$ 3,913,164 | \$ 5,777,307 | \$ 5,642,021 |
| -20.32% | 11.47% | 41.74% | 67.47% | -1.18% | 63.50% | 67.96% |

See notes to required supplementary information

Community Consolidated School District 46

Illinois Municipal Retirement Fund
 Schedule of District Contributions
 Ten Most Recent Fiscal Years

| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> |
|--|-------------------|------------------|------------------|------------------|------------------|
| Actuarially determined contribution | \$ 633,558 | \$ 674,050 | \$ 650,054 | \$ 713,781 | \$ 665,653 |
| Contributions in relation to the actuarially determined contribution | <u>(633,558)</u> | <u>(671,830)</u> | <u>(650,054)</u> | <u>(713,313)</u> | <u>(665,653)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ 2,220</u> | <u>\$ -</u> | <u>\$ 468</u> | <u>\$ -</u> |
| Covered payroll | \$ 7,986,132 | \$ 7,342,591 | \$ 6,559,578 | \$ 6,311,065 | \$ 6,273,831 |
| Contributions as a percentage of covered payroll | 7.93% | 9.15% | 9.91% | 11.30% | 10.61% |
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Actuarially determined contribution | \$ 524,166 | \$ 682,732 | \$ 446,101 | \$ 652,836 | \$ 627,393 |
| Contributions in relation to the actuarially determined contribution | <u>(526,095)</u> | <u>(682,732)</u> | <u>(446,101)</u> | <u>(653,135)</u> | <u>(627,393)</u> |
| Contribution deficiency (excess) | <u>\$ (1,929)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (299)</u> | <u>\$ -</u> |
| Covered payroll | \$ 6,338,158 | \$ 6,068,726 | \$ 3,913,164 | \$ 5,777,307 | \$ 5,642,021 |
| Contributions as a percentage of covered payroll | 8.30% | 11.25% | 11.40% | 11.31% | 11.12% |

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 | 19 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 | MP-2020 |

Other information:

There were no benefit changes during the year.

Community Consolidated School District 46

Teachers' Retirement System

Schedule of District's Proportionate Share of the Collective Net Pension Liability and District Contributions

Ten Most Recent Fiscal Years

| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| District's proportion of the net pension liability | 0.00264019% | 0.00253396% | 0.00245140% | 0.00262190% |
| District's proportionate share of the net pension liability | \$ 2,267,020 | \$ 2,153,374 | \$ 2,055,246 | \$ 2,045,410 |
| State's proportionate share of the net pension liability | <u>189,020,869</u> | <u>185,837,297</u> | <u>178,278,975</u> | <u>171,427,138</u> |
| Total net pension liability | <u>\$ 191,287,889</u> | <u>\$ 187,990,671</u> | <u>\$ 180,334,221</u> | <u>\$ 173,472,548</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 | 7.99% | 8.57% | 8.74% | 8.72% |
| Plan fiduciary net position as a percentage of the total pension liability | 45.4% | 43.9% | 42.8% | 45.1% |
| Contractually required contribution | \$ 196,523 | \$ 193,954 | \$ 145,793 | \$ 136,393 |
| Contributions in relation to the contractually required contribution | <u>(196,449)</u> | <u>(193,958)</u> | <u>(145,476)</u> | <u>(136,393)</u> |
| Contribution deficiency (excess) | <u>\$ 74</u> | <u>\$ (4)</u> | <u>\$ 317</u> | <u>\$ -</u> |
| Covered payroll | \$ 29,230,858 | \$ 28,363,464 | \$ 25,136,804 | \$ 23,515,977 |
| Contributions as a percentage of covered payroll | 0.67% | 0.68% | 0.58% | 0.58% |

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 | 3.93% | 3.65% | 3.54% | 2.16% |
| Single equivalent discount rate | 7.00% | 7.00% | 7.00% | 7.00% |
| Inflation rate | 2.50% | 2.50% | 2.50% | 2.25% |
| Projected salary increases | 4.00% to 8.50% | 3.75% to 8.75% | 3.75% to 8.75% | 3.50% to 8.50% |
| | varying by service | varying by service | varying by service | varying by service |

See notes to required supplementary information

| <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 0.00277280% | 0.00792860% | 0.00320480% | 0.00568880% | 0.00542490% | 0.00468070% |
| \$ 2,390,558 | \$ 6,430,733 | \$ 2,497,951 | \$ 4,346,173 | \$ 4,282,168 | \$ 3,066,318 |
| <u>187,240,946</u> | <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>\$ 189,631,504</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> |
| \$ 22,367,813 | \$ 22,387,813 | \$ 21,838,814 | \$ 21,147,237 | \$ 20,646,245 | \$ 19,933,566 |
| 10.69% | 28.72% | 11.44% | 20.55% | 20.74% | 15.38% |
| 37.8% | 39.6% | 40.0% | 39.3% | 36.4% | 41.5% |
| \$ 135,985 | \$ 129,730 | \$ 129,849 | \$ 234,715 | \$ 208,105 | \$ 171,782 |
| <u>(135,170)</u> | <u>(359,068)</u> | <u>(133,155)</u> | <u>(234,378)</u> | <u>(210,089)</u> | <u>(164,011)</u> |
| <u>\$ 815</u> | <u>\$ (229,338)</u> | <u>\$ (3,306)</u> | <u>\$ 337</u> | <u>\$ (1,984)</u> | <u>\$ 7,771</u> |
| \$ 23,445,674 | \$ 22,367,813 | \$ 22,387,813 | \$ 21,838,814 | \$ 21,147,237 | \$ 20,646,245 |
| 0.58% | 1.61% | 0.59% | 1.07% | 0.99% | 0.79% |
| 7.00% | 7.00% | 7.00% | 7.00% | 7.00% | 7.50% |
| 2.21% | 3.50% | 3.87% | 3.58% | 2.85% | 3.73% |
| 7.00% | 7.00% | 7.00% | 7.00% | 6.83% | 7.47% |
| 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 3.00% |
| 4.00% to 9.50% | 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% |
| varying by service | varying by service | varying by service | varying by service | varying by service | varying by service |

See 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
Eight Most Recent Fiscal Years

| | <u>2025</u> | <u>2024</u> | <u>2023</u> |
|--|-------------------|-------------------|-------------------|
| Total OPEB Liability | | | |
| Service cost | \$ 17,020 | \$ 18,950 | \$ 16,459 |
| Interest | 11,313 | 13,899 | 13,592 |
| Differences between expected and actual experience | - | (102,521) | - |
| Changes of assumptions | (7,642) | 11,099 | (748) |
| Benefit payments, including refunds of member contributions | (8,638) | (9,829) | (40,358) |
| Other changes | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in total OPEB liability | 12,053 | (68,402) | (11,055) |
| Total OPEB Liability, Beginning | <u>273,039</u> | <u>341,441</u> | <u>352,496</u> |
| Total OPEB Liability, Ending (a) | <u>\$ 285,092</u> | <u>\$ 273,039</u> | <u>\$ 341,441</u> |
| Plan Fiduciary Net Position, Beginning | <u>-</u> | <u>-</u> | <u>-</u> |
| Plan Fiduciary Net Position, Ending (b) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's Net OPEB Liability, Ending (a) - (b) | <u>\$ 285,092</u> | <u>\$ 273,039</u> | <u>\$ 341,441</u> |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB liability | 0.00% | 0.00% | 0.00% |
| Covered-Employee Payroll | \$ 6,739,764 | \$ 6,476,140 | \$ 4,490,922 |
| District's Total OPEB Liability as a Percentage of Covered Payroll | 4.23% | 4.22% | 7.60% |

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.

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|----|----------------|----------------|----------------|----------------|-----------------|
| \$ | 22,449 | \$ 12,437 | \$ 14,502 | \$ 13,759 | \$ 14,068 |
| | 4,853 | 5,739 | 6,255 | 6,711 | 6,606 |
| | 23,526 | - | - | - | - |
| | 90,681 | 6,322 | (17,081) | 4,629 | (1,584) |
| | (23,273) | (12,010) | (16,735) | (6,337) | (4,205) |
| | <u>-</u> | <u>-</u> | <u>2,252</u> | <u>(379)</u> | <u>(10,525)</u> |
| | 118,236 | 12,488 | (10,807) | 18,383 | 4,360 |
| | <u>234,260</u> | <u>221,772</u> | <u>232,579</u> | <u>214,196</u> | <u>209,836</u> |
| \$ | <u>352,496</u> | <u>234,260</u> | <u>221,772</u> | <u>232,579</u> | <u>214,196</u> |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| \$ | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| \$ | <u>352,496</u> | <u>234,260</u> | <u>221,772</u> | <u>232,579</u> | <u>214,196</u> |
| | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| \$ | 4,490,922 | \$ 5,844,909 | \$ 6,027,912 | \$ 6,241,435 | \$ 5,566,781 |
| | 7.85% | 4.01% | 3.68% | 3.73% | 3.85% |

See notes to required supplementary information

Community Consolidated School District 46

Teachers' Health Insurance Security Fund
 Schedule of District's Proportionate Share
 of the Collective Net OPEB Liability and Schedule of District Contributions
 Eight Most Recent Fiscal Years

| | <u>2025</u> | <u>2024</u> | <u>2023</u> |
|--|----------------------|----------------------|----------------------|
| District's proportion of the net OPEB liability | 0.0952030000% | 0.0947670000% | 0.0911190000% |
| District's proportionate share of the net OPEB liability | \$ 7,534,369 | \$ 6,754,209 | \$ 6,236,801 |
| State's proportionate share of the net OPEB liability | <u>10,232,013</u> | <u>9,133,842</u> | <u>8,484,554</u> |
| Total net OPEB liability | <u>\$ 17,766,382</u> | <u>\$ 15,888,051</u> | <u>\$ 14,721,355</u> |
| Covered payroll | \$ 28,363,464 | \$ 26,498,904 | \$ 25,136,804 |
| District's proportionate share of the net OPEB liability as a percentage of covered payroll | 26.56% | 25.49% | 24.81% |
| Plan fiduciary net position as a percentage of the total pension liability | 7.43% | 6.21% | 5.24% |
| Contractually required contribution | \$ 195,847 | \$ 190,035 | \$ 168,417 |
| Contributions in relation to the contractually required contribution | <u>(195,847)</u> | <u>(190,035)</u> | <u>(168,495)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (78)</u> |
| Covered payroll | \$ 29,230,858 | \$ 28,363,464 | \$ 26,498,904 |
| Contributions as a percentage of covered payroll | 0.67% | 0.67% | 0.64% |

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% |
| Municipal bond index | 3.97% | 3.86% | 3.69% |
| Single equivalent discount rate | 3.97% | 3.86% | 3.69% |
| Inflation rate | 2.25% | 2.25% | 2.25% |
| Healthcare cost trend rates - initial | Medicare and Non-Medicare - 8.00% | Medicare and Non-Medicare - 8.00% | Medicare and Non-Medicare - 8.00% |
| Healthcare cost trend rates - ultimate | 4.25% | 4.25% | 4.25% |
| Mortality | PubT-2010 | PubT-2010 | PubT-2010 |

See notes to required supplementary information

| <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|---|---|---|---|---|
| 0.0840750000% | 0.0977250000% | 0.0917900000% | 0.0950660000% | 0.0935040000% |
| \$ 18,543,053 | \$ 26,127,745 | \$ 25,405,173 | \$ 25,045,882 | \$ 24,263,913 |
| <u>25,141,673</u> | <u>35,395,979</u> | <u>34,401,813</u> | <u>33,631,332</u> | <u>31,864,481</u> |
| <u>\$ 43,684,726</u> | <u>\$ 61,523,724</u> | <u>\$ 59,806,986</u> | <u>\$ 58,677,214</u> | <u>\$ 56,128,394</u> |
| \$ 23,515,977 | \$ 23,445,674 | \$ 22,367,293 | \$ 22,387,813 | \$ 22,119,171 |
| 78.85% | 111.44% | 113.58% | 111.87% | 109.70% |
| 1.40% | 0.70% | 0.25% | -0.07% | -0.17% |
| \$ 216,347 | \$ 215,700 | \$ 205,779 | \$ 198,318 | \$ 180,686 |
| <u>(200,771)</u> | <u>(227,437)</u> | <u>(207,556)</u> | <u>(197,013)</u> | <u>(183,446)</u> |
| <u>\$ 15,576</u> | <u>\$ (11,737)</u> | <u>\$ (1,777)</u> | <u>\$ 1,305</u> | <u>\$ (2,760)</u> |
| \$ 25,136,804 | \$ 23,515,977 | \$ 23,445,674 | \$ 22,367,293 | \$ 22,387,813 |
| 0.80% | 0.97% | 0.89% | 0.88% | 0.82% |
| 2.75% | 0.00% | 0.00% | 0.00% | 0.00% |
| 1.92% | 2.45% | 3.13% | 3.62% | 3.56% |
| 1.92% | 2.45% | 3.13% | 3.62% | 3.56% |
| 2.50% | 2.50% | 2.50% | 2.75% | 2.75% |
| Medicare and Non-Medicare - 8.00% | Medicare and Non-Medicare - 8.25% | Medicare - 9.00% Non-Medicare - 8.00% | Medicare - 9.00% Non-Medicare - 8.00% | Medicare - 9.00% Non-Medicare - 8.00% |
| 4.25% | 4.25% | 4.50% | 4.50% | 4.50% |
| RP-2014 Tables | RP-2014 Tables | RP-2014 Tables | RP-2014 Tables | RP-2014 Tables |

See 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
Year Ended June 30, 2025

| | 2025 | | |
|---|--------------------------------------|-------------------|---------------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Revenues | | | |
| Local Sources | | | |
| General levy | \$ 26,131,825 | \$ 29,707,229 | \$ 3,575,404 |
| Tort immunity levy | 237,287 | 248,224 | 10,937 |
| Corporate personal property replacement taxes | 260,000 | 130,999 | (129,001) |
| Special education tuition from pupils or parents (in state) | 13,250 | 16,081 | 2,831 |
| Investment income | 627,500 | 548,162 | (79,338) |
| Sales to pupils, lunch | 500,000 | 622,136 | 122,136 |
| Fees | 165,255 | 117,511 | (47,744) |
| Student activities | - | 117,547 | 117,547 |
| Rentals, regular textbook | 396,000 | 420,744 | 24,744 |
| Sales, other | - | 62 | 62 |
| Payment from other LEA's | - | 96,716 | 96,716 |
| Other local fees | 300 | 9,338 | 9,038 |
| Other | 167,545 | 109,789 | (57,756) |
| Total local sources | <u>28,498,962</u> | <u>32,144,538</u> | <u>3,645,576</u> |
| State Sources | | | |
| Evidence based funding | 20,350,000 | 20,365,634 | 15,634 |
| Special education, private facility tuition | 800,000 | 797,732 | (2,268) |
| Special education, orphanage, individual | 10,000 | 149,762 | 139,762 |
| Special education, orphanage, summer | - | 6,000 | 6,000 |
| State free lunch and breakfast | 6,000 | 7,015 | 1,015 |
| Early childhood, block grant | 215,000 | 295,221 | 80,221 |
| Other restricted revenue from state sources | 237,875 | 195,358 | (42,517) |
| Total state sources | <u>21,618,875</u> | <u>21,816,722</u> | <u>197,847</u> |
| Federal Sources | | | |
| National school lunch program | 500,000 | 608,110 | 108,110 |
| School breakfast program | 50,000 | 103,200 | 53,200 |
| Food service, other | - | 103,933 | 103,933 |
| Title I, low income | 450,000 | 384,337 | (65,663) |
| Title IV, safe and drug free schools, formula | - | 3,352 | 3,352 |
| Federal, special education, preschool flow-through | 50,000 | 23,280 | (26,720) |
| Federal, special education, IDEA, flow-through | 1,100,000 | 935,485 | (164,515) |
| Federal, special education, IDEA, room and board | 125,000 | 50,101 | (74,899) |
| Emergency immigrant assistance | 5,000 | 4,508 | (492) |
| Title III, english language acquisition | 77,000 | 58,827 | (18,173) |
| Title II, teacher quality | 100,000 | 129,517 | 29,517 |
| Medicaid matching funds, administrative outreach | 120,000 | 113,118 | (6,882) |
| Medicaid matching funds, fee-for-service program | 250,000 | 148,104 | (101,896) |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Other restricted revenue from federal sources | \$ 50,000 | \$ 12,727 | \$ (37,273) |
| Total federal sources | 2,877,000 | 2,678,599 | (198,401) |
| Total revenues | 52,994,837 | 56,639,859 | 3,645,022 |
| Expenditures | | | |
| Instruction | | | |
| Regular Programs | | | |
| Salaries | 15,124,245 | 15,110,149 | 14,096 |
| Employee benefits | 2,341,639 | 2,422,224 | (80,585) |
| Purchased services | 486,557 | 244,286 | 242,271 |
| Supplies and materials | 658,584 | 572,604 | 85,980 |
| Capital outlay | - | 2,311 | (2,311) |
| Other objects | 1,500 | 170 | 1,330 |
| Non-capitalized equipment | 5,000 | 8,194 | (3,194) |
| Total | 18,617,525 | 18,359,938 | 257,587 |
| Pre-K Programs | | | |
| Salaries | 272,679 | 231,009 | 41,670 |
| Employee benefits | 29,552 | 25,525 | 4,027 |
| Supplies and materials | - | 13,420 | (13,420) |
| Non-capitalized equipment | - | 11,580 | (11,580) |
| Total | 302,231 | 281,534 | 20,697 |
| Special Education Programs | | | |
| Salaries | 5,610,755 | 4,838,030 | 772,725 |
| Employee benefits | 1,432,625 | 1,137,021 | 295,604 |
| Purchased services | 20,000 | 229,654 | (209,654) |
| Supplies and materials | 306,000 | 80,891 | 225,109 |
| Capital outlay | - | 3,713 | (3,713) |
| Total | 7,369,380 | 6,289,309 | 1,080,071 |
| Special Education Programs Pre-K | | | |
| Salaries | 910,061 | 816,772 | 93,289 |
| Employee benefits | 190,560 | 182,473 | 8,087 |
| Purchased services | - | 2,728 | (2,728) |
| Supplies and materials | 28,000 | 19,094 | 8,906 |
| Total | 1,128,621 | 1,021,067 | 107,554 |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | Variance With Final Budget |
|--|------------------------------|-------------------|-------------------------------|
| | Original and Final Budget | Actual | |
| Remedial and Supplemental Programs K - 12 | | | |
| Salaries | \$ 1,924,184 | \$ 1,893,704 | \$ 30,480 |
| Employee benefits | 314,016 | 303,614 | 10,402 |
| Total | <u>2,238,200</u> | <u>2,197,318</u> | <u>40,882</u> |
| Interscholastic Programs | | | |
| Salaries | 360,350 | 678,778 | (318,428) |
| Employee benefits | 4,770 | 11,023 | (6,253) |
| Purchased services | 12,900 | 15,028 | (2,128) |
| Supplies and materials | 18,000 | 7,483 | 10,517 |
| Other objects | 5,300 | 3,310 | 1,990 |
| Total | <u>401,320</u> | <u>715,622</u> | <u>(314,302)</u> |
| Summer School Programs | | | |
| Salaries | - | 59,239 | (59,239) |
| Employee benefits | - | 1,698 | (1,698) |
| Purchased services | - | 17,400 | (17,400) |
| Total | <u>-</u> | <u>78,337</u> | <u>(78,337)</u> |
| Bilingual Programs | | | |
| Salaries | 2,640,201 | 2,501,386 | 138,815 |
| Employee benefits | 607,483 | 499,655 | 107,828 |
| Purchased services | 190,500 | 437,089 | (246,589) |
| Supplies and materials | 112,500 | 22,929 | 89,571 |
| Other objects | 1,000 | - | 1,000 |
| Total | <u>3,551,684</u> | <u>3,461,059</u> | <u>90,625</u> |
| Special Education Programs K-12 - Private Tuition | | | |
| Other objects | <u>2,000,000</u> | <u>2,186,784</u> | <u>(186,784)</u> |
| Total | <u>2,000,000</u> | <u>2,186,784</u> | <u>(186,784)</u> |
| Student Activities | | | |
| Other objects | <u>-</u> | <u>127,138</u> | <u>(127,138)</u> |
| Total | <u>-</u> | <u>127,138</u> | <u>(127,138)</u> |
| Total instruction | <u>35,608,961</u> | <u>34,718,106</u> | <u>890,855</u> |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|--|--------------------------------------|------------------|---------------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Support Services | | | |
| Pupils | | | |
| Attendance and Social Work Services | | | |
| Salaries | \$ 1,250,954 | \$ 1,331,583 | \$ (80,629) |
| Employee benefits | 156,256 | 222,612 | (66,356) |
| Supplies and materials | - | 1,250 | (1,250) |
| Total | <u>1,407,210</u> | <u>1,555,445</u> | <u>(148,235)</u> |
| Health Services | | | |
| Salaries | 623,416 | 551,518 | 71,898 |
| Employee benefits | 123,455 | 116,123 | 7,332 |
| Purchased services | 50,500 | 273,577 | (223,077) |
| Supplies and materials | 10,000 | (5,398) | 15,398 |
| Total | <u>807,371</u> | <u>935,820</u> | <u>(128,449)</u> |
| Psychological Services | | | |
| Salaries | 622,317 | 587,146 | 35,171 |
| Employee benefits | 102,368 | 100,157 | 2,211 |
| Purchased services | 5,200 | 858,754 | (853,554) |
| Total | <u>729,885</u> | <u>1,546,057</u> | <u>(816,172)</u> |
| Speech Pathology and Audiology Services | | | |
| Salaries | 957,342 | 890,615 | 66,727 |
| Employee benefits | 109,491 | 125,480 | (15,989) |
| Purchased services | 60,500 | 54,287 | 6,213 |
| Supplies and materials | 500 | 78 | 422 |
| Total | <u>1,127,833</u> | <u>1,070,460</u> | <u>57,373</u> |
| Other Support Services - Pupils | | | |
| Salaries | 520,796 | 453,811 | 66,985 |
| Employee benefits | 60,641 | 59,972 | 669 |
| Purchased services | - | 362 | (362) |
| Total | <u>581,437</u> | <u>514,145</u> | <u>67,292</u> |
| Total pupils | <u>4,653,736</u> | <u>5,621,927</u> | <u>(968,191)</u> |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|--|------------------------------|------------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Instructional Staff | | | |
| Improvement of Instructional Services | | | |
| Salaries | \$ 694,644 | \$ 684,693 | \$ 9,951 |
| Employee benefits | 132,593 | 140,492 | (7,899) |
| Purchased services | 33,500 | 182,385 | (148,885) |
| Supplies and materials | 62,000 | 8,664 | 53,336 |
| Total | <u>922,737</u> | <u>1,016,234</u> | <u>(93,497)</u> |
| Educational Media Services | | | |
| Salaries | 721,435 | 815,871 | (94,436) |
| Employee benefits | 134,081 | 129,399 | 4,682 |
| Purchased services | 250 | - | 250 |
| Supplies and materials | 46,479 | 39,795 | 6,684 |
| Non-capitalized equipment | 2,000 | - | 2,000 |
| Total | <u>904,245</u> | <u>985,065</u> | <u>(80,820)</u> |
| Assessment and Testing | | | |
| Salaries | - | 750 | (750) |
| Employee benefits | - | 15 | (15) |
| Purchased services | 50,000 | 96,900 | (46,900) |
| Total | <u>50,000</u> | <u>97,665</u> | <u>(47,665)</u> |
| Total instructional staff | <u>1,876,982</u> | <u>2,098,964</u> | <u>(221,982)</u> |
| General Administration | | | |
| Board of Education Services | | | |
| Salaries | 4,682 | 6,070 | (1,388) |
| Employee benefits | 50,000 | 10,149 | 39,851 |
| Purchased services | 90,000 | 89,286 | 714 |
| Supplies and materials | 4,500 | 4,456 | 44 |
| Other objects | 12,000 | 19,336 | (7,336) |
| Total | <u>161,182</u> | <u>129,297</u> | <u>31,885</u> |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|------------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Executive Administration Services | | | |
| Salaries | \$ 391,424 | \$ 402,054 | \$ (10,630) |
| Employee benefits | 82,198 | 88,675 | (6,477) |
| Purchased services | 47,000 | 38,110 | 8,890 |
| Supplies and materials | 7,000 | 6,505 | 495 |
| Other objects | 3,000 | 10,484 | (7,484) |
| Total | <u>530,622</u> | <u>545,828</u> | <u>(15,206)</u> |
| Special Area Administration Services | | | |
| Salaries | 361,023 | 374,227 | (13,204) |
| Employee benefits | 87,884 | 101,154 | (13,270) |
| Purchased services | 51,000 | 25,038 | 25,962 |
| Supplies and materials | 2,000 | 3,972 | (1,972) |
| Other objects | 5,000 | 2,026 | 2,974 |
| Non-capitalized equipment | 500 | - | 500 |
| Total | <u>507,407</u> | <u>506,417</u> | <u>990</u> |
| Tort Immunity Services | | | |
| Purchased services | 474,011 | 473,078 | 933 |
| Total | <u>474,011</u> | <u>473,078</u> | <u>933</u> |
| Total general administration | <u>1,673,222</u> | <u>1,654,620</u> | <u>18,602</u> |
| School Administration | | | |
| Office of the Principal Services | | | |
| Salaries | 1,861,513 | 1,884,761 | (23,248) |
| Employee benefits | 454,000 | 507,500 | (53,500) |
| Purchased services | 5,200 | 626 | 4,574 |
| Supplies and materials | 39,250 | 39,875 | (625) |
| Capital outlay | 2,000 | - | 2,000 |
| Other objects | 11,100 | 8,695 | 2,405 |
| Non-capitalized equipment | 7,500 | 985 | 6,515 |
| Total | <u>2,380,563</u> | <u>2,442,442</u> | <u>(61,879)</u> |
| Other Support Services - School Administration | | | |
| Salaries | - | 17,044 | (17,044) |
| Employee benefits | - | 2,118 | (2,118) |
| Total | <u>-</u> | <u>19,162</u> | <u>(19,162)</u> |
| Total school administration | <u>2,380,563</u> | <u>2,461,604</u> | <u>(81,041)</u> |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|------------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Business | | | |
| Direction of Business Support Services | | | |
| Salaries | \$ 208,354 | \$ 212,345 | \$ (3,991) |
| Employee benefits | 56,120 | 40,732 | 15,388 |
| Purchased services | 5,000 | 1,723 | 3,277 |
| Other objects | 5,000 | 4,317 | 683 |
| Total | <u>274,474</u> | <u>259,117</u> | <u>15,357</u> |
| Fiscal Services | | | |
| Salaries | 293,914 | 288,528 | 5,386 |
| Employee benefits | 49,153 | 49,031 | 122 |
| Purchased services | 163,000 | 227,886 | (64,886) |
| Supplies and materials | 10,000 | 90,024 | (80,024) |
| Other objects | 8,000 | 5,677 | 2,323 |
| Total | <u>524,067</u> | <u>661,146</u> | <u>(137,079)</u> |
| Food Services | | | |
| Salaries | 35,000 | 38,245 | (3,245) |
| Employee benefits | 6,289 | 8,222 | (1,933) |
| Purchased services | 1,200,000 | 1,194,710 | 5,290 |
| Supplies and materials | 25,000 | 121,781 | (96,781) |
| Capital outlay | 40,000 | 13,317 | 26,683 |
| Non-capitalized equipment | 5,000 | - | 5,000 |
| Total | <u>1,311,289</u> | <u>1,376,275</u> | <u>(64,986)</u> |
| Internal Services | | | |
| Purchased services | 65,500 | 441,473 | (375,973) |
| Supplies and materials | 60,000 | - | 60,000 |
| Total | <u>125,500</u> | <u>441,473</u> | <u>(315,973)</u> |
| Total business | <u>2,235,330</u> | <u>2,738,011</u> | <u>(502,681)</u> |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | Variance With Final Budget |
|----------------------------------|------------------------------|-------------------|-------------------------------|
| | Original and Final Budget | Actual | |
| Central | | | |
| Staff Services | | | |
| Salaries | \$ 278,163 | \$ 270,977 | \$ 7,186 |
| Employee benefits | 157,184 | 124,814 | 32,370 |
| Purchased services | 67,000 | 45,707 | 21,293 |
| Supplies and materials | 1,500 | 6,527 | (5,027) |
| Other objects | 2,000 | 1,730 | 270 |
| Total | <u>505,847</u> | <u>449,755</u> | <u>56,092</u> |
| Data Processing Services | | | |
| Salaries | 733,229 | 789,669 | (56,440) |
| Employee benefits | 158,290 | 169,846 | (11,556) |
| Purchased services | 249,550 | 637,971 | (388,421) |
| Supplies and materials | 677,883 | 1,103,266 | (425,383) |
| Capital outlay | 45,767 | 27,293 | 18,474 |
| Non-capitalized equipment | 80,948 | 58,246 | 22,702 |
| Total | <u>1,945,667</u> | <u>2,786,291</u> | <u>(840,624)</u> |
| Total central | <u>2,451,514</u> | <u>3,236,046</u> | <u>(784,532)</u> |
| Other Supporting Services | | | |
| Purchased services | - | 4,721 | (4,721) |
| Supplies and materials | - | 17 | (17) |
| Non-capitalized equipment | - | 1,898 | (1,898) |
| Total | <u>-</u> | <u>6,636</u> | <u>(6,636)</u> |
| Total support services | <u>15,271,347</u> | <u>17,817,808</u> | <u>(2,546,461)</u> |
| Community Services | | | |
| Salaries | 86,714 | 85,254 | 1,460 |
| Employee benefits | 15,068 | 14,933 | 135 |
| Purchased services | 2,500 | 180,199 | (177,699) |
| Supplies and materials | 1,500 | 6,531 | (5,031) |
| Total community services | <u>105,782</u> | <u>286,917</u> | <u>(181,135)</u> |

Community Consolidated School District 46

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|--------------------------------------|---------------------|---------------------------------------|
| | <u>Original and Final Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
| Intergovernmental | | | |
| Payments to Other Districts and Governmental Units | | | |
| Payments for Regular Programs - Tuition | | | |
| Other objects | \$ 15,000 | \$ 25,705 | \$ (10,705) |
| Total | 15,000 | 25,705 | (10,705) |
| Payments for Special Education Programs - Tuition | | | |
| Other objects | 2,500,000 | 2,327,569 | 172,431 |
| Total | 2,500,000 | 2,327,569 | 172,431 |
| Total payments to other districts and governmental units | 2,515,000 | 2,353,274 | 161,726 |
| Total intergovernmental | 2,515,000 | 2,353,274 | 161,726 |
| Debt Services | | | |
| Interest on Short Term Debt | | | |
| Tax anticipation warrants | - | 56,724 | (56,724) |
| Total | - | 56,724 | (56,724) |
| Total debt services | - | 56,724 | (56,724) |
| Total expenditures | 53,501,090 | 55,232,829 | (1,731,739) |
| Excess (deficiency) of revenues over expenditures | (506,253) | 1,407,030 | 1,913,283 |
| Other Financing Sources (Uses) | | | |
| Transfer to pay principal on revenue bonds | - | (6,373,387) | (6,373,387) |
| Total other financing sources (uses) | - | (6,373,387) | (6,373,387) |
| Net change in fund balance | <u>\$ (506,253)</u> | <u>(4,966,357)</u> | <u>\$ (4,460,104)</u> |
| Fund Balance, Beginning | | <u>13,335,414</u> | |
| Fund Balance, Ending | | <u>\$ 8,369,057</u> | |

Community Consolidated School District 46

Operations and Maintenance Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|--|--------------------------------------|------------------|---------------------------------------|
| | <u>Original and Final Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
| Revenues | | | |
| Local Sources | | | |
| General levy | \$ 4,053,532 | \$ 4,397,135 | \$ 343,603 |
| Investment income | 100,000 | 107,872 | 7,872 |
| Other | 450,000 | 1,501,162 | 1,051,162 |
| Total local sources | <u>4,603,532</u> | <u>6,006,169</u> | <u>1,402,637</u> |
| State Sources | | | |
| School infrastructure, maintenance projects | - | 50,000 | 50,000 |
| Total state sources | <u>-</u> | <u>50,000</u> | <u>50,000</u> |
| Total revenues | <u>4,603,532</u> | <u>6,056,169</u> | <u>1,452,637</u> |
| Expenditures | | | |
| Support Services | | | |
| Business | | | |
| Operation and Maintenance of Plant Services | | | |
| Salaries | 1,135,704 | 1,165,526 | (29,822) |
| Employee benefits | 312,275 | 302,696 | 9,579 |
| Purchased services | 2,303,491 | 2,511,103 | (207,612) |
| Supplies and materials | 1,278,255 | 1,046,773 | 231,482 |
| Capital outlay | 200,000 | 202,846 | (2,846) |
| Other objects | 5,000 | - | 5,000 |
| Non-capitalized equipment | 10,000 | 1,824 | 8,176 |
| Total | <u>5,244,725</u> | <u>5,230,768</u> | <u>13,957</u> |
| Total business | <u>5,244,725</u> | <u>5,230,768</u> | <u>13,957</u> |
| Total support services | <u>5,244,725</u> | <u>5,230,768</u> | <u>13,957</u> |

Community Consolidated School District 46

Operations and Maintenance Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|---|--------------------------------------|-------------------|---------------------------------------|
| | <u>Original and Final Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
| Payments to Other Districts and Government Units | | | |
| Payments for Special Education Programs | | | |
| Purchased services | \$ 125,000 | \$ 161,089 | \$ (36,089) |
| Total | <u>125,000</u> | <u>161,089</u> | <u>(36,089)</u> |
| Total payments to other districts and government units | <u>125,000</u> | <u>161,089</u> | <u>(36,089)</u> |
| Total expenditures | <u>5,369,725</u> | <u>5,391,857</u> | <u>(22,132)</u> |
| Net change in fund balance | <u>\$ (766,193)</u> | 664,312 | <u>\$ 1,430,505</u> |
| Fund Balance (Deficit), Beginning | | <u>(520,204)</u> | |
| Fund Balance, Ending | | <u>\$ 144,108</u> | |

Community Consolidated School District 46

Transportation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|--|--------------------------------------|---------------------|---------------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Revenues | | | |
| Local Sources | | | |
| General levy | \$ 1,977,337 | \$ 2,490,981 | \$ 513,644 |
| Regular transportation fees from co-curricular activities (in state) | 21,000 | 5,732 | (15,268) |
| Investment income | 50,000 | 42,424 | (7,576) |
| Other | 2,000 | - | (2,000) |
| Total local sources | <u>2,050,337</u> | <u>2,539,137</u> | <u>488,800</u> |
| State Sources | | | |
| Transportation, regular/vocational | 1,300,000 | 1,232,659 | (67,341) |
| Transportation, special education | 1,400,000 | 1,497,569 | 97,569 |
| Total state sources | <u>2,700,000</u> | <u>2,730,228</u> | <u>30,228</u> |
| Total revenues | <u>4,750,337</u> | <u>5,269,365</u> | <u>519,028</u> |
| Expenditures | | | |
| Support Services | | | |
| Business | | | |
| Pupil Transportation Services | | | |
| Salaries | 63,793 | 25,497 | 38,296 |
| Employee benefits | 10,571 | 5,413 | 5,158 |
| Purchased services | 5,105,000 | 4,435,508 | 669,492 |
| Supplies and materials | 275,000 | 296,177 | (21,177) |
| Total | <u>5,454,364</u> | <u>4,762,595</u> | <u>691,769</u> |
| Total business | <u>5,454,364</u> | <u>4,762,595</u> | <u>691,769</u> |
| Total support services | <u>5,454,364</u> | <u>4,762,595</u> | <u>691,769</u> |
| Total expenditures | <u>5,454,364</u> | <u>4,762,595</u> | <u>691,769</u> |
| Net change in fund balance | <u>\$ (704,027)</u> | 506,770 | <u>\$ 1,210,797</u> |
| Fund Balance, Beginning | | <u>892,904</u> | |
| Fund Balance, Ending | | <u>\$ 1,399,674</u> | |

Community Consolidated School District 46

Municipal Retirement/Social Security Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Revenues | | | |
| Local Sources | | | |
| General levy | \$ 692,068 | \$ 760,414 | \$ 68,346 |
| Social security/Medicare only levy | 692,068 | 745,246 | 53,178 |
| Other tax levies | 15,061 | - | (15,061) |
| Corporate personal property replacement taxes | 75,000 | 59,719 | (15,281) |
| Investment income | 30,000 | 25,451 | (4,549) |
| Total local sources | 1,504,197 | 1,590,830 | 86,633 |
| Total revenues | 1,504,197 | 1,590,830 | 86,633 |
| Expenditures | | | |
| Instruction | | | |
| Regular programs | 266,369 | 247,623 | 18,746 |
| Pre-K programs | 3,954 | 3,147 | 807 |
| Special education programs | 418,303 | 330,757 | 87,546 |
| Special education programs Pre-K | 74,860 | 68,862 | 5,998 |
| Remedial and supplemental programs K - 12 | 99,039 | 91,446 | 7,593 |
| Interscholastic programs | 16,788 | 26,845 | (10,057) |
| Summer school programs | - | 3,704 | (3,704) |
| Bilingual programs | 80,152 | 78,375 | 1,777 |
| Total instruction | 959,465 | 850,759 | 108,706 |
| Support Services | | | |
| Pupils | | | |
| Attendance and social work services | 18,139 | 21,253 | (3,114) |
| Health services | 102,833 | 87,192 | 15,641 |
| Psychological services | 8,991 | 7,345 | 1,646 |
| Speech pathology and audiology services | 13,881 | 12,443 | 1,438 |
| Other support services - pupils | 80,854 | 71,026 | 9,828 |
| Total pupils | 224,698 | 199,259 | 25,439 |
| Instructional Staff | | | |
| Improvement of instructional staff | 18,581 | 18,658 | (77) |
| Educational media services | 32,949 | 34,296 | (1,347) |
| Assessment and testing | - | 11 | (11) |
| Total instructional staff | 51,530 | 52,965 | (1,435) |

Community Consolidated School District 46

Municipal Retirement/Social Security Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | Variance With Final Budget |
|---|------------------------------|-------------------|-------------------------------|
| | Original and Final Budget | Actual | |
| General Administration | | | |
| Board of education services | \$ 545 | \$ 790 | \$ (245) |
| Executive administration services | 29,035 | 28,122 | 913 |
| Special area administration services | 24,524 | 26,197 | (1,673) |
| Total general administration | 54,104 | 55,109 | (1,005) |
| School Administration | | | |
| Office of the principal services | 96,607 | 91,191 | 5,416 |
| Other support services - school administration | - | 247 | (247) |
| Total school administration | 96,607 | 91,438 | 5,169 |
| Business | | | |
| Direction of business support services | 3,021 | 2,966 | 55 |
| Fiscal services | 48,481 | 44,563 | 3,918 |
| Operations and maintenance of plant services | 181,561 | 191,848 | (10,287) |
| Pupil transportation services | 10,523 | 4,080 | 6,443 |
| Food services | 3,865 | 6,060 | (2,195) |
| Total business | 247,451 | 249,517 | (2,066) |
| Central | | | |
| Staff services | 23,037 | 20,546 | 2,491 |
| Data processing services | 101,388 | 105,834 | (4,446) |
| Total central | 124,425 | 126,380 | (1,955) |
| Total support services | 798,815 | 774,668 | 24,147 |
| Community Services | 1,257 | 1,207 | 50 |
| Payments to Other Districts and Government Units | | | |
| Payments for special education programs | 40,500 | 15,105 | 25,395 |
| Total payments to other districts and government units | 40,500 | 15,105 | 25,395 |
| Total expenditures | 1,800,037 | 1,641,739 | 158,298 |
| Net change in fund balance | <u>\$ (295,840)</u> | <u>(50,909)</u> | <u>\$ 244,931</u> |
| Fund Balance, Beginning | | <u>602,517</u> | |
| Fund Balance, Ending | | <u>\$ 551,608</u> | |

Community Consolidated School District 46

Notes to Required Supplementary Information
Year Ended June 30, 2025

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 a 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:

| | <u>Revenues</u> | <u>Expenditures</u> |
|---|----------------------|----------------------|
| General fund budgetary basis | \$ 56,639,859 | \$ 55,232,829 |
| To adjust for on-behalf payments received | 14,116,070 | - |
| To adjust for on-behalf payments made | - | 14,116,070 |
| General fund GAAP basis | <u>\$ 70,755,929</u> | <u>\$ 69,348,899</u> |

Community Consolidated School District 46

Notes to Required Supplementary Information
Year Ended June 30, 2025

Excess of Expenditures Over Budget

For the year ended June 30, 2025, expenditures exceeded budget in the General Fund and Operations & Maintenance Fund by \$1,731,739 and \$22,132, respectively. This excess was funded by available fund balance.

SUPPLEMENTARY INFORMATION

Community Consolidated School District 46

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|---|--------------------------------------|---------------------|---------------------------------------|
| | <u>Original and Final Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
| Revenues | | | |
| Local Sources | | | |
| General levy | \$ 7,914,334 | \$ 3,883,292 | \$ (4,031,042) |
| Investment income | 177,500 | 150,608 | (26,892) |
| Total local sources | <u>8,091,834</u> | <u>4,033,900</u> | <u>(4,057,934)</u> |
| Total revenues | <u>8,091,834</u> | <u>4,033,900</u> | <u>(4,057,934)</u> |
| Expenditures | | | |
| Debt Services | | | |
| Payments on Long-Term Debt | | | |
| Interest on long term debt | 645,656 | 645,656 | - |
| Principal payments on long term debt | 7,415,000 | 7,415,000 | - |
| Total | <u>8,060,656</u> | <u>8,060,656</u> | <u>-</u> |
| Other Debt Service | | | |
| Other objects | 2,200 | 2,300 | (100) |
| Total | <u>2,200</u> | <u>2,300</u> | <u>(100)</u> |
| Total debt services | <u>8,062,856</u> | <u>8,062,956</u> | <u>(100)</u> |
| Total expenditures | <u>8,062,856</u> | <u>8,062,956</u> | <u>(100)</u> |
| Excess (deficiency) of revenues over expenditures | <u>28,978</u> | <u>(4,029,056)</u> | <u>(4,058,034)</u> |
| Other Financing Sources (Uses) | | | |
| Transfer to pay principal on revenue bonds | - | 6,373,387 | 6,373,387 |
| Total other financing sources (uses) | <u>-</u> | <u>6,373,387</u> | <u>6,373,387</u> |
| Net change in fund balance | <u>\$ 28,978</u> | <u>2,344,331</u> | <u>\$ 2,315,353</u> |
| Fund Balance, Beginning | | <u>5,500,681</u> | |
| Fund Balance, Ending | | <u>\$ 7,845,012</u> | |

Community Consolidated School District 46

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|--|--------------------------------------|--------------------|---------------------------------------|
| | <u>Original and Final Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
| Revenues | | | |
| Local Sources | | | |
| Investment income | \$ 15,000 | \$ 229,528 | \$ 214,528 |
| Total local sources | <u>15,000</u> | <u>229,528</u> | <u>214,528</u> |
| Total revenues | <u>15,000</u> | <u>229,528</u> | <u>214,528</u> |
| Expenditures | | | |
| Support Services | | | |
| Business | | | |
| Facilities Acquisition and Construction Service | | | |
| Capital outlay | <u>1,650,000</u> | <u>2,117,014</u> | <u>(467,014)</u> |
| Total | <u>1,650,000</u> | <u>2,117,014</u> | <u>(467,014)</u> |
| Total business | <u>1,650,000</u> | <u>2,117,014</u> | <u>(467,014)</u> |
| Total support services | <u>1,650,000</u> | <u>2,117,014</u> | <u>(467,014)</u> |
| Total expenditures | <u>1,650,000</u> | <u>2,117,014</u> | <u>(467,014)</u> |
| Net change in fund balance | <u>\$ (1,635,000)</u> | <u>(1,887,486)</u> | <u>\$ (252,486)</u> |
| Fund Balance, Beginning | | <u>2,699,362</u> | |
| Fund Balance, Ending | | <u>\$ 811,876</u> | |

Community Consolidated School District 46

General Fund
 Combining Balance Sheet
 June 30, 2025

| | Educational Accounts | Tort Immunity and Judgment Accounts | Working Cash Accounts | Total |
|--|-----------------------------|---|--------------------------|-----------------------------|
| Assets | | | | |
| Cash | \$ 13,900,349 | \$ 187,583 | \$ 121,050 | \$ 14,208,982 |
| Student activity cash and investments | 240,873 | - | - | 240,873 |
| Receivables (net allowance for uncollectibles): | | | | |
| Property taxes | 16,100,329 | 125,789 | 12,798 | 16,238,916 |
| Intergovernmental | 592,281 | - | - | 592,281 |
| Total assets | <u>\$ 30,833,832</u> | <u>\$ 313,372</u> | <u>\$ 133,848</u> | <u>\$ 31,281,052</u> |
| Liabilities, Deferred Inflows of Resources and Fund Balance | | | | |
| Liabilities | | | | |
| Accounts payable | \$ 1,452,769 | \$ - | \$ - | \$ 1,452,769 |
| Salaries and wages payable | 4,953,964 | - | - | 4,953,964 |
| Payroll deductions payable | 216,902 | - | - | 216,902 |
| Total liabilities | <u>6,623,635</u> | <u>-</u> | <u>-</u> | <u>6,623,635</u> |
| Deferred Inflows of Resources | | | | |
| Property taxes levied for a future period | 16,100,329 | 125,789 | 12,798 | 16,238,916 |
| Deferred revenue | 49,444 | - | - | 49,444 |
| Total deferred inflows of resources | <u>16,149,773</u> | <u>125,789</u> | <u>12,798</u> | <u>16,288,360</u> |
| Fund Balance | | | | |
| Restricted | 62,059 | 187,583 | - | 249,642 |
| Assigned | 240,873 | - | - | 240,873 |
| Unassigned | 7,757,492 | - | 121,050 | 7,878,542 |
| Total fund balance | <u>8,060,424</u> | <u>187,583</u> | <u>121,050</u> | <u>8,369,057</u> |
| Total liabilities, deferred inflows of resources and fund balance | <u>\$ 30,833,832</u> | <u>\$ 313,372</u> | <u>\$ 133,848</u> | <u>\$ 31,281,052</u> |

Community Consolidated School District 46

General Fund

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2025

| | Educational Accounts | Tort Immunity and Judgment Accounts | Working Cash Accounts |
|---|-------------------------|---|--------------------------|
| Revenues | | | |
| Property taxes | \$ 29,688,970 | \$ 248,224 | \$ 18,259 |
| Corporate personal property replacement taxes | 130,999 | - | - |
| State aid | 35,932,792 | - | - |
| Federal aid | 2,678,599 | - | - |
| Investment income | 461,191 | - | 86,971 |
| Student activities | 117,547 | - | - |
| Other | 1,392,377 | - | - |
| | <u>70,402,475</u> | <u>248,224</u> | <u>105,230</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular programs | 18,357,627 | - | - |
| Special programs | 11,690,765 | - | - |
| Other instructional programs | 4,536,552 | - | - |
| Student activities | 127,138 | - | - |
| Support services: | | | |
| Pupils | 5,621,927 | - | - |
| Instructional staff | 2,098,964 | - | - |
| General administration | 1,402,320 | 252,300 | - |
| School administration | 2,461,604 | - | - |
| Business | 2,724,694 | - | - |
| Central | 3,208,753 | - | - |
| Other supporting services | 6,636 | - | - |
| Community services | 286,917 | - | - |
| Intergovernmental: | | | |
| State retirement contributions | 14,116,070 | - | - |
| Payments to other districts and gov't units | 2,353,274 | - | - |
| Debt service: | | | |
| Tax anticipation warrants | 56,724 | - | - |
| Capital outlay | 46,634 | - | - |
| | <u>69,096,599</u> | <u>252,300</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures | <u>1,305,876</u> | <u>(4,076)</u> | <u>105,230</u> |
| Other Financing Sources (Uses) | | | |
| Transfers in | 2,990,000 | - | - |
| Transfers (out) | (6,373,387) | - | (2,990,000) |
| | <u>(3,383,387)</u> | <u>-</u> | <u>(2,990,000)</u> |
| Total other financing sources (uses) | <u>(3,383,387)</u> | <u>-</u> | <u>(2,990,000)</u> |
| Net change in fund balance | <u>(2,077,511)</u> | <u>(4,076)</u> | <u>(2,884,770)</u> |
| Fund Balance, Beginning | <u>10,137,935</u> | <u>191,659</u> | <u>3,005,820</u> |
| Fund Balance, Ending | <u>\$ 8,060,424</u> | <u>\$ 187,583</u> | <u>\$ 121,050</u> |

| <u>Eliminations</u> | <u>Total</u> |
|---------------------|---------------|
| \$ - | \$ 29,955,453 |
| - | 130,999 |
| - | 35,932,792 |
| - | 2,678,599 |
| - | 548,162 |
| - | 117,547 |
| - | 1,392,377 |
| <hr/> | <hr/> |
| - | 70,755,929 |
| <hr/> | <hr/> |
| - | 18,357,627 |
| - | 11,690,765 |
| - | 4,536,552 |
| - | 127,138 |
| - | 5,621,927 |
| - | 2,098,964 |
| - | 1,654,620 |
| - | 2,461,604 |
| - | 2,724,694 |
| - | 3,208,753 |
| - | 6,636 |
| - | 286,917 |
| - | 14,116,070 |
| - | 2,353,274 |
| - | 56,724 |
| - | 46,634 |
| <hr/> | <hr/> |
| - | 69,348,899 |
| <hr/> | <hr/> |
| - | 1,407,030 |
| <hr/> | <hr/> |
| (2,990,000) | - |
| 2,990,000 | (6,373,387) |
| <hr/> | <hr/> |
| - | (6,373,387) |
| <hr/> | <hr/> |
| - | (4,966,357) |
| <hr/> | <hr/> |
| - | 13,335,414 |
| <hr/> | <hr/> |
| \$ - | \$ 8,369,057 |
| <hr/> <hr/> | <hr/> <hr/> |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|-------------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Revenues | | | |
| Local Sources | | | |
| General levy | \$ 26,121,937 | \$ 29,688,970 | \$ 3,567,033 |
| Corporate personal property replacement taxes | 260,000 | 130,999 | (129,001) |
| Special education tuition from pupils or parents (in state) | 13,250 | 16,081 | 2,831 |
| Investment income | 540,000 | 461,191 | (78,809) |
| Sales to pupils, lunch | 500,000 | 622,136 | 122,136 |
| Fees | 165,255 | 117,511 | (47,744) |
| Student activities | - | 117,547 | 117,547 |
| Rentals, regular textbook | 396,000 | 420,744 | 24,744 |
| Sales, other | - | 62 | 62 |
| Payment from other LEA's | - | 96,716 | 96,716 |
| Other local fees | 300 | 9,338 | 9,038 |
| Other | 167,545 | 109,789 | (57,756) |
| Total local sources | <u>28,164,287</u> | <u>31,791,084</u> | <u>3,626,797</u> |
| State Sources | | | |
| Evidence based funding | 20,350,000 | 20,365,634 | 15,634 |
| Special education, private facility tuition | 800,000 | 797,732 | (2,268) |
| Special education, orphanage, individual | 10,000 | 149,762 | 139,762 |
| Special education, orphanage, summer | - | 6,000 | 6,000 |
| State free lunch and breakfast | 6,000 | 7,015 | 1,015 |
| Early childhood, block grant | 215,000 | 295,221 | 80,221 |
| Other restricted revenue from state sources | 237,875 | 195,358 | (42,517) |
| Total state sources | <u>21,618,875</u> | <u>21,816,722</u> | <u>197,847</u> |
| Federal Sources | | | |
| National school lunch program | 500,000 | 608,110 | 108,110 |
| School breakfast program | 50,000 | 103,200 | 53,200 |
| Food service, other | - | 103,933 | 103,933 |
| Title I, low income | 450,000 | 384,337 | (65,663) |
| Title IV, safe and drug free schools, formula | - | 3,352 | 3,352 |
| Federal, special education, preschool flow-through | 50,000 | 23,280 | (26,720) |
| Federal, special education, IDEA, flow-through | 1,100,000 | 935,485 | (164,515) |
| Federal, special education, IDEA, room and board | 125,000 | 50,101 | (74,899) |
| Emergency immigrant assistance | 5,000 | 4,508 | (492) |
| Title III, english language acquisition | 77,000 | 58,827 | (18,173) |
| Title II, teacher quality | 100,000 | 129,517 | 29,517 |
| Medicaid matching funds, administrative outreach | 120,000 | 113,118 | (6,882) |
| Medicaid matching funds, fee-for-service program | 250,000 | 148,104 | (101,896) |
| Other restricted revenue from federal sources | 50,000 | 12,727 | (37,273) |
| Total federal sources | <u>2,877,000</u> | <u>2,678,599</u> | <u>(198,401)</u> |
| Total revenues | <u>52,660,162</u> | <u>56,286,405</u> | <u>3,626,243</u> |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | Variance With Final Budget |
|--|------------------------------|-------------------|-------------------------------|
| | Original and Final Budget | Actual | |
| Expenditures | | | |
| Instruction | | | |
| Regular Programs | | | |
| Salaries | \$ 15,124,245 | \$ 15,110,149 | \$ 14,096 |
| Employee benefits | 2,341,639 | 2,422,224 | (80,585) |
| Purchased services | 486,557 | 244,286 | 242,271 |
| Supplies and materials | 658,584 | 572,604 | 85,980 |
| Capital outlay | - | 2,311 | (2,311) |
| Other objects | 1,500 | 170 | 1,330 |
| Non-capitalized equipment | 5,000 | 8,194 | (3,194) |
| Total | <u>18,617,525</u> | <u>18,359,938</u> | <u>257,587</u> |
| Pre-K Programs | | | |
| Salaries | 272,679 | 231,009 | 41,670 |
| Employee benefits | 29,552 | 25,525 | 4,027 |
| Supplies and materials | - | 13,420 | (13,420) |
| Non-capitalized equipment | - | 11,580 | (11,580) |
| Total | <u>302,231</u> | <u>281,534</u> | <u>20,697</u> |
| Special Education Programs | | | |
| Salaries | 5,610,755 | 4,838,030 | 772,725 |
| Employee benefits | 1,432,625 | 1,137,021 | 295,604 |
| Purchased services | 20,000 | 229,654 | (209,654) |
| Supplies and materials | 306,000 | 80,891 | 225,109 |
| Capital outlay | - | 3,713 | (3,713) |
| Total | <u>7,369,380</u> | <u>6,289,309</u> | <u>1,080,071</u> |
| Special Education Programs Pre-K | | | |
| Salaries | 910,061 | 816,772 | 93,289 |
| Employee benefits | 190,560 | 182,473 | 8,087 |
| Purchased services | - | 2,728 | (2,728) |
| Supplies and materials | 28,000 | 19,094 | 8,906 |
| Total | <u>1,128,621</u> | <u>1,021,067</u> | <u>107,554</u> |
| Remedial and Supplemental Programs K - 12 | | | |
| Salaries | 1,924,184 | 1,893,704 | 30,480 |
| Employee benefits | 314,016 | 303,614 | 10,402 |
| Total | <u>2,238,200</u> | <u>2,197,318</u> | <u>40,882</u> |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|-------------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Interscholastic Programs | | | |
| Salaries | \$ 360,350 | \$ 678,778 | \$ (318,428) |
| Employee benefits | 4,770 | 11,023 | (6,253) |
| Purchased services | 12,900 | 15,028 | (2,128) |
| Supplies and materials | 18,000 | 7,483 | 10,517 |
| Other objects | 5,300 | 3,310 | 1,990 |
| Total | <u>401,320</u> | <u>715,622</u> | <u>(314,302)</u> |
| Summer School Programs | | | |
| Salaries | - | 59,239 | (59,239) |
| Employee benefits | - | 1,698 | (1,698) |
| Purchased services | - | 17,400 | (17,400) |
| Total | <u>-</u> | <u>78,337</u> | <u>(78,337)</u> |
| Bilingual Programs | | | |
| Salaries | 2,640,201 | 2,501,386 | 138,815 |
| Employee benefits | 607,483 | 499,655 | 107,828 |
| Purchased services | 190,500 | 437,089 | (246,589) |
| Supplies and materials | 112,500 | 22,929 | 89,571 |
| Other objects | 1,000 | - | 1,000 |
| Total | <u>3,551,684</u> | <u>3,461,059</u> | <u>90,625</u> |
| Special Education Programs K -12 - Private Tuition | | | |
| Other objects | <u>2,000,000</u> | <u>2,186,784</u> | <u>(186,784)</u> |
| Total | <u>2,000,000</u> | <u>2,186,784</u> | <u>(186,784)</u> |
| Student Activities | | | |
| Other objects | - | 127,138 | (127,138) |
| Total | <u>-</u> | <u>127,138</u> | <u>(127,138)</u> |
| Total instruction | <u>35,608,961</u> | <u>34,718,106</u> | <u>890,855</u> |
| Support Services | | | |
| Pupils | | | |
| Attendance and Social Work Services | | | |
| Salaries | 1,250,954 | 1,331,583 | (80,629) |
| Employee benefits | 156,256 | 222,612 | (66,356) |
| Supplies and materials | - | 1,250 | (1,250) |
| Total | <u>1,407,210</u> | <u>1,555,445</u> | <u>(148,235)</u> |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|--|------------------------------|------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Health Services | | | |
| Salaries | \$ 623,416 | \$ 551,518 | \$ 71,898 |
| Employee benefits | 123,455 | 116,123 | 7,332 |
| Purchased services | 50,500 | 273,577 | (223,077) |
| Supplies and materials | 10,000 | (5,398) | 15,398 |
| Total | 807,371 | 935,820 | (128,449) |
| Psychological Services | | | |
| Salaries | 622,317 | 587,146 | 35,171 |
| Employee benefits | 102,368 | 100,157 | 2,211 |
| Purchased services | 5,200 | 858,754 | (853,554) |
| Total | 729,885 | 1,546,057 | (816,172) |
| Speech Pathology and Audiology Services | | | |
| Salaries | 957,342 | 890,615 | 66,727 |
| Employee benefits | 109,491 | 125,480 | (15,989) |
| Purchased services | 60,500 | 54,287 | 6,213 |
| Supplies and materials | 500 | 78 | 422 |
| Total | 1,127,833 | 1,070,460 | 57,373 |
| Other Support Services - Pupils | | | |
| Salaries | 520,796 | 453,811 | 66,985 |
| Employee benefits | 60,641 | 59,972 | 669 |
| Purchased services | - | 362 | (362) |
| Total | 581,437 | 514,145 | 67,292 |
| Total pupils | 4,653,736 | 5,621,927 | (968,191) |
| Instructional Staff | | | |
| Improvement of Instructional Services | | | |
| Salaries | 694,644 | 684,693 | 9,951 |
| Employee benefits | 132,593 | 140,492 | (7,899) |
| Purchased services | 33,500 | 182,385 | (148,885) |
| Supplies and materials | 62,000 | 8,664 | 53,336 |
| Total | 922,737 | 1,016,234 | (93,497) |
| Educational Media Services | | | |
| Salaries | 721,435 | 815,871 | (94,436) |
| Employee benefits | 134,081 | 129,399 | 4,682 |
| Purchased services | 250 | - | 250 |
| Supplies and materials | 46,479 | 39,795 | 6,684 |
| Non-capitalized equipment | 2,000 | - | 2,000 |
| Total | 904,245 | 985,065 | (80,820) |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | Variance With Final Budget |
|---|------------------------------|-----------|-------------------------------|
| | Original and Final Budget | Actual | |
| Assessment and Testing | | | |
| Salaries | \$ - | \$ 750 | \$ (750) |
| Employee benefits | - | 15 | (15) |
| Purchased services | 50,000 | 96,900 | (46,900) |
| Total | 50,000 | 97,665 | (47,665) |
| Total instructional staff | 1,876,982 | 2,098,964 | (221,982) |
| General Administration | | | |
| Board of Education Services | | | |
| Salaries | 4,682 | 6,070 | (1,388) |
| Employee benefits | 50,000 | 10,149 | 39,851 |
| Purchased services | 90,000 | 89,286 | 714 |
| Supplies and materials | 4,500 | 4,456 | 44 |
| Other objects | 12,000 | 19,336 | (7,336) |
| Total | 161,182 | 129,297 | 31,885 |
| Executive Administration Services | | | |
| Salaries | 391,424 | 402,054 | (10,630) |
| Employee benefits | 82,198 | 88,675 | (6,477) |
| Purchased services | 47,000 | 38,110 | 8,890 |
| Supplies and materials | 7,000 | 6,505 | 495 |
| Other objects | 3,000 | 10,484 | (7,484) |
| Total | 530,622 | 545,828 | (15,206) |
| Special Area Administration Services | | | |
| Salaries | 361,023 | 374,227 | (13,204) |
| Employee benefits | 87,884 | 101,154 | (13,270) |
| Purchased services | 51,000 | 25,038 | 25,962 |
| Supplies and materials | 2,000 | 3,972 | (1,972) |
| Other objects | 5,000 | 2,026 | 2,974 |
| Non-capitalized equipment | 500 | - | 500 |
| Total | 507,407 | 506,417 | 990 |
| Tort Immunity Services | | | |
| Purchased services | 221,711 | 220,778 | 933 |
| Total | 221,711 | 220,778 | 933 |
| Total general administration | 1,420,922 | 1,402,320 | 18,602 |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|------------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| School Administration | | | |
| Office of the Principal Services | | | |
| Salaries | \$ 1,861,513 | \$ 1,884,761 | \$ (23,248) |
| Employee benefits | 454,000 | 507,500 | (53,500) |
| Purchased services | 5,200 | 626 | 4,574 |
| Supplies and materials | 39,250 | 39,875 | (625) |
| Capital outlay | 2,000 | - | 2,000 |
| Other objects | 11,100 | 8,695 | 2,405 |
| Non-capitalized equipment | 7,500 | 985 | 6,515 |
| Total | <u>2,380,563</u> | <u>2,442,442</u> | <u>(61,879)</u> |
| Other Support Services - School Administration | | | |
| Salaries | - | 17,044 | (17,044) |
| Employee benefits | - | 2,118 | (2,118) |
| Total | <u>-</u> | <u>19,162</u> | <u>(19,162)</u> |
| Total school administration | <u>2,380,563</u> | <u>2,461,604</u> | <u>(81,041)</u> |
| Business | | | |
| Direction of Business Support Services | | | |
| Salaries | 208,354 | 212,345 | (3,991) |
| Employee benefits | 56,120 | 40,732 | 15,388 |
| Purchased services | 5,000 | 1,723 | 3,277 |
| Other objects | 5,000 | 4,317 | 683 |
| Total | <u>274,474</u> | <u>259,117</u> | <u>15,357</u> |
| Fiscal Services | | | |
| Salaries | 293,914 | 288,528 | 5,386 |
| Employee benefits | 49,153 | 49,031 | 122 |
| Purchased services | 163,000 | 227,886 | (64,886) |
| Supplies and materials | 10,000 | 90,024 | (80,024) |
| Other objects | 8,000 | 5,677 | 2,323 |
| Total | <u>524,067</u> | <u>661,146</u> | <u>(137,079)</u> |
| Food Services | | | |
| Salaries | 35,000 | 38,245 | (3,245) |
| Employee benefits | 6,289 | 8,222 | (1,933) |
| Purchased services | 1,200,000 | 1,194,710 | 5,290 |
| Supplies and materials | 25,000 | 121,781 | (96,781) |
| Capital outlay | 40,000 | 13,317 | 26,683 |
| Non-capitalized equipment | 5,000 | - | 5,000 |
| Total | <u>1,311,289</u> | <u>1,376,275</u> | <u>(64,986)</u> |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | Variance With Final Budget |
|----------------------------------|------------------------------|-------------------|-------------------------------|
| | Original and Final Budget | Actual | |
| Internal Services | | | |
| Purchased services | \$ 65,500 | \$ 441,473 | \$ (375,973) |
| Supplies and materials | 60,000 | - | 60,000 |
| Total | <u>125,500</u> | <u>441,473</u> | <u>(315,973)</u> |
| Total business | <u>2,235,330</u> | <u>2,738,011</u> | <u>(502,681)</u> |
| Central | | | |
| Staff Services | | | |
| Salaries | 278,163 | 270,977 | 7,186 |
| Employee benefits | 157,184 | 124,814 | 32,370 |
| Purchased services | 67,000 | 45,707 | 21,293 |
| Supplies and materials | 1,500 | 6,527 | (5,027) |
| Other objects | 2,000 | 1,730 | 270 |
| Total | <u>505,847</u> | <u>449,755</u> | <u>56,092</u> |
| Data Processing Services | | | |
| Salaries | 733,229 | 789,669 | (56,440) |
| Employee benefits | 158,290 | 169,846 | (11,556) |
| Purchased services | 249,550 | 637,971 | (388,421) |
| Supplies and materials | 677,883 | 1,103,266 | (425,383) |
| Capital outlay | 45,767 | 27,293 | 18,474 |
| Non-capitalized equipment | 80,948 | 58,246 | 22,702 |
| Total | <u>1,945,667</u> | <u>2,786,291</u> | <u>(840,624)</u> |
| Total central | <u>2,451,514</u> | <u>3,236,046</u> | <u>(784,532)</u> |
| Other Supporting Services | | | |
| Purchased services | - | 4,721 | (4,721) |
| Supplies and materials | - | 17 | (17) |
| Non-capitalized equipment | - | 1,898 | (1,898) |
| Total | <u>-</u> | <u>6,636</u> | <u>(6,636)</u> |
| Total support services | <u>15,019,047</u> | <u>17,565,508</u> | <u>(2,546,461)</u> |
| Community Services | | | |
| Salaries | 86,714 | 85,254 | 1,460 |
| Employee benefits | 15,068 | 14,933 | 135 |
| Purchased services | 2,500 | 180,199 | (177,699) |
| Supplies and materials | 1,500 | 6,531 | (5,031) |
| Total community services | <u>105,782</u> | <u>286,917</u> | <u>(181,135)</u> |

Community Consolidated School District 46

Educational Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - Non-GAAP Budgetary Basis
Year Ended June 30, 2025

| | 2025 | | |
|---|------------------------------|----------------------------|-------------------------------|
| | Original and Final Budget | Actual | Variance With Final Budget |
| Intergovernmental | | | |
| Payments to Other Districts and Governmental Units | | | |
| Payments for Regular Programs - Tuition | | | |
| Other objects | \$ 15,000 | \$ 25,705 | \$ (10,705) |
| Total | <u>15,000</u> | <u>25,705</u> | <u>(10,705)</u> |
| Payments for Special Education Programs - Tuition | | | |
| Other objects | 2,500,000 | 2,327,569 | 172,431 |
| Total | <u>2,500,000</u> | <u>2,327,569</u> | <u>172,431</u> |
| Total payments to other districts and governmental units | <u>2,515,000</u> | <u>2,353,274</u> | <u>161,726</u> |
| Total intergovernmental | <u>2,515,000</u> | <u>2,353,274</u> | <u>161,726</u> |
| Debt Services | | | |
| Interest on Short Term Debt | | | |
| Tax anticipation warrants | - | 56,724 | (56,724) |
| Total | <u>-</u> | <u>56,724</u> | <u>(56,724)</u> |
| Total debt services | <u>-</u> | <u>56,724</u> | <u>(56,724)</u> |
| Total expenditures | <u>53,248,790</u> | <u>54,980,529</u> | <u>(1,731,739)</u> |
| Excess (deficiency) of revenues over expenditures | <u>(588,628)</u> | <u>1,305,876</u> | <u>1,894,504</u> |
| Other Financing Sources (Uses) | | | |
| Permanent transfer from working cash fund, abatement | - | 2,990,000 | 2,990,000 |
| Transfer to pay principal on revenue bonds | <u>-</u> | <u>(6,373,387)</u> | <u>(6,373,387)</u> |
| Total other financing sources (uses) | <u>-</u> | <u>(3,383,387)</u> | <u>(3,383,387)</u> |
| Net change in fund balance | <u><u>\$ (588,628)</u></u> | <u>(2,077,511)</u> | <u><u>\$ (1,488,883)</u></u> |
| Fund Balance, Beginning | | <u>10,137,935</u> | |
| Fund Balance, Ending | | <u><u>\$ 8,060,424</u></u> | |

Community Consolidated School District 46

Tort Immunity and Judgment Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|--|--------------------------------------|-------------------|---------------------------------------|
| | <u>Original and Final Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
| Revenues | | | |
| Local Sources | | | |
| Tort immunity levy | \$ 237,287 | \$ 248,224 | \$ 10,937 |
| Total local sources | <u>237,287</u> | <u>248,224</u> | <u>10,937</u> |
| Total revenues | <u>237,287</u> | <u>248,224</u> | <u>10,937</u> |
| Expenditures | | | |
| Support Services | | | |
| General Administration | | | |
| Claims Paid From Self Insurance Fund | | | |
| Purchased services | - | 252,300 | (252,300) |
| Total | <u>-</u> | <u>252,300</u> | <u>(252,300)</u> |
| Risk Management and Claims Service Payments | | | |
| Purchased services | 252,300 | - | 252,300 |
| Total | <u>252,300</u> | <u>-</u> | <u>252,300</u> |
| Total general administration | <u>252,300</u> | <u>252,300</u> | <u>-</u> |
| Total support services | <u>252,300</u> | <u>252,300</u> | <u>-</u> |
| Total expenditures | <u>252,300</u> | <u>252,300</u> | <u>-</u> |
| Net change in fund balance | <u>\$ (15,013)</u> | <u>(4,076)</u> | <u>\$ 10,937</u> |
| Fund Balance, Beginning | | <u>191,659</u> | |
| Fund Balance, Ending | | <u>\$ 187,583</u> | |

Community Consolidated School District 46

Working Cash Accounts

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual

Year Ended June 30, 2025

| | 2025 | | |
|--|--------------------------------------|--------------------|---------------------------------------|
| | <u>Original and Final Budget</u> | <u>Actual</u> | <u>Variance With Final Budget</u> |
| Revenues | | | |
| Local Sources | | | |
| General levy | \$ 9,888 | \$ 18,259 | \$ 8,371 |
| Investment income | <u>87,500</u> | <u>86,971</u> | <u>(529)</u> |
| Total local sources | <u>97,388</u> | <u>105,230</u> | <u>7,842</u> |
| Total revenues | <u>97,388</u> | <u>105,230</u> | <u>7,842</u> |
| Expenditures | | | |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures | <u>97,388</u> | <u>105,230</u> | <u>7,842</u> |
| Other Financing Sources (Uses) | | | |
| Permanent transfer from working cash fund, abatement | <u>-</u> | <u>(2,990,000)</u> | <u>(2,990,000)</u> |
| Total other financing sources (uses) | <u>-</u> | <u>(2,990,000)</u> | <u>(2,990,000)</u> |
| Net change in fund balance | <u>\$ 97,388</u> | <u>(2,884,770)</u> | <u>\$ (2,982,158)</u> |
| Fund Balance, Beginning | | <u>3,005,820</u> | |
| Fund Balance, Ending | | <u>\$ 121,050</u> | |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

STATISTICAL SECTION TABLE OF CONTENTS June 30, 2025

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. | 89 - 100 |
| Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax. | 101 - 106 |
| 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. | 107 - 110 |
| 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. | 111 - 114 |
| 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. | 115 - 118 |

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>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Governmental Activities | | | | |
| Net investment in capital assets | \$ 38,417,563 | \$ 34,298,856 | \$ 27,629,585 | \$ 24,832,301 |
| Restricted | 9,547,184 | 6,461,277 | 10,108,546 | 19,880,398 |
| Unrestricted | <u>(14,954,083)</u> | <u>(13,001,507)</u> | <u>(14,598,689)</u> | <u>(25,314,996)</u> |
| Total Net Position | <u>\$ 33,010,664</u> | <u>\$ 27,758,626</u> | <u>\$ 23,139,442</u> | <u>\$ 19,397,703</u> |

* As restated due to the implementation of GASB 75

** As restated due to the implementation of GASB 84

| 2021 | 2020** | 2019 | 2018 | 2017* | 2016 |
|----------------------|---------------------|---------------------|---------------------|----------------------|----------------------|
| \$ 20,464,000 | \$ 20,139,045 | \$ 19,205,421 | \$ 19,318,378 | \$ 16,849,399 | \$ 18,147,447 |
| 11,801,000 | 10,009,239 | 8,893,402 | 9,001,067 | 11,603,461 | 11,678,432 |
| <u>(20,901,000)</u> | <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>\$ 11,364,000</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> |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Expenses | | | | | |
| Instruction: | | | | | |
| Regular programs | \$ 17,402,293 | \$ 16,280,600 | \$ 16,127,943 | \$ 17,638,775 | \$ 15,606,110 |
| Special programs | 14,433,919 | 14,541,601 | 9,781,380 | 9,173,433 | 9,657,443 |
| Other instructional programs | 4,334,926 | 4,423,035 | 4,870,049 | 3,381,440 | 3,022,420 |
| Student activities | 127,138 | 122,468 | - | - | - |
| Support services: | | | | | |
| Pupils | 5,683,638 | 4,895,364 | 4,750,831 | 4,103,096 | 4,053,189 |
| Instructional staff | 2,040,656 | 1,894,775 | 1,845,595 | 1,639,838 | 1,642,462 |
| District administration | 1,657,228 | 1,652,822 | 1,635,071 | 1,371,989 | 1,175,099 |
| School administration | 2,311,836 | 1,992,851 | 2,161,644 | 2,109,153 | 2,120,007 |
| Business | 2,796,307 | 2,518,923 | 2,169,743 | 2,047,020 | 1,582,442 |
| Transportation | 4,769,715 | 4,906,853 | 4,243,303 | 3,588,685 | 2,981,437 |
| Operations and maintenance | 5,766,053 | 6,115,922 | 4,659,507 | 4,198,989 | 2,939,601 |
| Central | 3,388,100 | 3,014,253 | 2,681,261 | 1,962,110 | 1,741,997 |
| Other support services | 6,636 | 10,487 | - | - | - |
| Intergovernmental: | | | | | |
| State retirement contributions | 11,815,664 | 11,860,091 | 17,761,867 | 13,175,801 | 21,196,259 |
| Payments to other districts and gov't units | 25,705 | 36,790 | - | - | - |
| Other: | | | | | |
| Community services | 271,334 | 103,862 | 196,504 | 155,291 | 141,487 |
| Nonprogrammed charges | - | - | 2,193,529 | 1,746,673 | 2,254,168 |
| Tax anticipation warrants | 56,724 | - | - | - | - |
| Interest and fees | 594,646 | 609,518 | 1,349,016 | 1,687,590 | 1,441,512 |
| Unallocated depreciation | 2,848,555 | 2,813,782 | 3,253,928 | 2,886,947 | 3,084,522 |
| Total expenses | <u>80,331,073</u> | <u>77,793,997</u> | <u>79,681,171</u> | <u>70,866,830</u> | <u>74,640,155</u> |
| Program Revenues | | | | | |
| Charges for services | | | | | |
| Instruction: | | | | | |
| Regular programs | 682,158 | 1,694,709 | 823,970 | 746,858 | 405,407 |
| Special programs | 16,081 | 19,655 | 24,971 | 30,311 | 8,183 |
| Other instructional programs | 96,778 | 8,838 | - | - | - |
| Student activities | 117,547 | 198,583 | - | - | - |
| Support services: | | | | | |
| Transportation | 5,732 | 10,948 | - | - | - |
| Business | 622,136 | 511,623 | 470,397 | 7,756 | 6,731 |
| Operations and maintenance | - | - | - | 250 | 14,121 |
| Operating grants and contributions | | | | | |
| Instruction: | | | | | |
| Regular programs | 210,820 | 359,176 | 1,309,295 | 4,355,996 | 1,196,958 |
| Special programs | 2,857,214 | 3,333,686 | 2,344,386 | 2,452,506 | 1,824,581 |
| Other instructional programs | 55,535 | 74,111 | 83,714 | 42,639 | 95,855 |
| Support services: | | | | | |
| Pupils | 3,352 | 1,237 | - | - | - |
| Instructional staff | 129,517 | 97,423 | 115,347 | 135,829 | 82,624 |
| Operations and maintenance | - | - | - | - | - |
| Transportation | 2,730,228 | 2,553,110 | 1,956,236 | 2,224,908 | 1,641,370 |
| Business | 821,045 | 768,775 | 764,518 | 1,747,960 | 1,225,560 |
| Intergovernmental: | | | | | |
| State retirement contributions | 11,815,664 | 11,860,091 | 17,761,867 | 13,175,801 | 21,196,259 |
| Payments from other districts and gov't entities | - | - | - | - | - |
| Capital grants and contributions | | | | | |
| Support services: | | | | | |
| Business | 50,000 | - | 100,000 | - | - |
| Total program revenues | <u>20,213,807</u> | <u>21,491,965</u> | <u>25,754,701</u> | <u>24,920,814</u> | <u>27,697,649</u> |
| Net expense | <u>(60,117,266)</u> | <u>(56,302,032)</u> | <u>(53,926,470)</u> | <u>(45,946,016)</u> | <u>(46,942,506)</u> |
| General revenues | | | | | |
| Taxes | | | | | |
| Property taxes | 42,232,521 | 40,863,802 | 39,102,190 | 37,808,739 | 37,249,585 |
| Replacement taxes | 190,718 | 284,408 | 471,984 | 452,249 | 209,163 |
| State aid formula grants | 20,365,634 | 18,513,323 | 16,352,774 | 14,985,195 | 13,555,378 |
| Investment earnings | 1,104,045 | 1,080,585 | 982,476 | 50,193 | 29,825 |
| Miscellaneous | 1,476,386 | 179,098 | 758,785 | 683,427 | 1,201,316 |
| Total general revenues | <u>65,369,304</u> | <u>60,921,216</u> | <u>57,668,209</u> | <u>53,979,803</u> | <u>52,245,267</u> |
| Change in net position | <u>\$ 5,252,038</u> | <u>\$ 4,619,184</u> | <u>\$ 3,741,739</u> | <u>\$ 8,033,787</u> | <u>\$ 5,302,761</u> |

| | 2020 | 2019 | 2018 | 2017 | 2016 |
|----|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$ | 15,524,353 | \$ 14,329,540 | \$ 14,333,578 | \$ 13,492,554 | \$ 13,156,415 |
| | 7,994,526 | 7,430,043 | 7,355,509 | 6,817,850 | 6,522,872 |
| | 5,216,609 | 4,854,577 | 4,789,946 | 4,385,064 | 4,287,407 |
| | - | - | - | - | - |
| | 4,311,791 | 3,623,403 | 3,692,978 | 3,442,504 | 3,479,046 |
| | 1,869,307 | 2,080,325 | 2,115,102 | 2,045,958 | 1,811,368 |
| | 1,574,349 | 1,489,253 | 1,389,328 | 1,443,226 | 1,366,494 |
| | 2,085,509 | 1,939,234 | 1,955,255 | 1,838,026 | 1,783,604 |
| | 769,945 | 1,122,636 | 973,237 | 961,595 | 972,160 |
| | 2,706,037 | 2,741,548 | 3,207,407 | 3,072,450 | 2,838,271 |
| | 2,922,013 | 4,134,932 | 3,331,568 | 3,156,386 | 3,260,580 |
| | 1,719,509 | 1,384,319 | 1,017,308 | 1,019,363 | 986,972 |
| | 676,461 | 791,581 | 692,191 | 620,427 | 608,330 |
| | 49,972,421 | 16,337,293 | 15,649,218 | 16,875,300 | 11,483,352 |
| | - | - | - | - | - |
| | 48,568 | 52,917 | 53,855 | 37,462 | 60,411 |
| | 1,547,001 | 1,646,225 | 1,803,191 | 1,644,138 | 877,884 |
| | - | - | - | - | - |
| | 2,009,686 | 2,342,825 | 2,746,196 | 3,112,825 | 3,114,223 |
| | 3,049,235 | 3,097,979 | 2,970,137 | 2,967,631 | 2,947,646 |
| | <u>103,997,320</u> | <u>69,398,630</u> | <u>68,076,004</u> | <u>66,932,759</u> | <u>59,557,035</u> |
| | 184,025 | 298,351 | 597,990 | 596,764 | 654,887 |
| | 27,451 | 38,801 | 22,844 | 37,998 | 38,254 |
| | 322,170 | 582,409 | 534,884 | 500,844 | 572,380 |
| | - | - | - | - | - |
| | 12,678 | 34,314 | 33,211 | 25,636 | 35,389 |
| | 279,286 | 383,509 | 325,668 | 246,018 | 252,659 |
| | 32,967 | 61,282 | 69,850 | 93,309 | 82,853 |
| | 557,115 | 343,641 | 529,311 | 519,166 | 560,695 |
| | 672,270 | 621,479 | 457,548 | 1,937,938 | 1,869,531 |
| | 51,395 | 48,325 | 278,475 | 103,547 | 154,490 |
| | 339,283 | 469,185 | 483,215 | 439,280 | 373,814 |
| | - | 2,743 | 5,131 | - | 17,302 |
| | 638,690 | 111,012 | 76,932 | 108,456 | 56,814 |
| | 1,559,006 | 1,938,614 | 1,940,810 | 1,611,992 | 1,761,754 |
| | 499,236 | 500,458 | 493,000 | 425,715 | 397,067 |
| | 49,972,421 | 16,337,293 | 15,649,218 | 16,875,304 | 11,483,352 |
| | 415,566 | 345,641 | 784,377 | 3,909 | 256,210 |
| | <u>13,350</u> | <u>34,961</u> | <u>58,401</u> | <u>49,157</u> | <u>8,607</u> |
| | <u>55,576,909</u> | <u>22,152,018</u> | <u>22,340,865</u> | <u>23,575,033</u> | <u>18,576,058</u> |
| | <u>(48,420,411)</u> | <u>(47,246,612)</u> | <u>(45,735,139)</u> | <u>(43,357,726)</u> | <u>(40,980,977)</u> |
| | 36,667,112 | 35,887,545 | 35,175,986 | 34,739,181 | 34,425,938 |
| | 145,397 | 146,459 | 124,763 | 151,560 | 137,223 |
| | 13,548,900 | 12,610,225 | 11,637,308 | 9,594,627 | 8,727,183 |
| | 401,866 | 528,240 | 301,607 | 124,706 | 38,497 |
| | 144,435 | 70,024 | 161,397 | 126,268 | 154,756 |
| | <u>50,907,710</u> | <u>49,242,493</u> | <u>47,401,061</u> | <u>44,736,342</u> | <u>43,483,597</u> |
| \$ | <u>2,487,299</u> | <u>\$ 1,995,881</u> | <u>\$ 1,665,922</u> | <u>\$ 1,378,616</u> | <u>\$ 2,502,620</u> |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund | | | | |
| Nonspendable | \$ - | \$ - | \$ - | \$ 28,749 |
| Restricted | 249,642 | 191,659 | 201,401 | 201,811 |
| Assigned | 240,873 | 250,464 | 171,021 | 120,393 |
| Unassigned | <u>7,878,542</u> | <u>12,893,291</u> | <u>14,437,046</u> | <u>16,585,445</u> |
| Total General Fund | <u>8,369,057</u> | <u>13,335,414</u> | <u>14,809,468</u> | <u>16,936,398</u> |
| All other governmental funds | | | | |
| Nonspendable | - | - | 1,225 | 37,721 |
| Restricted | 9,940,402 | 6,996,102 | 14,064,001 | 19,855,923 |
| Assigned | 811,876 | 2,699,362 | - | - |
| Unassigned | <u>-</u> | <u>(520,204)</u> | <u>-</u> | <u>-</u> |
| Total all other governmental funds | <u>\$ 10,752,278</u> | <u>\$ 9,175,260</u> | <u>\$ 14,065,226</u> | <u>\$ 19,893,644</u> |
| Total all governmental funds | <u>\$ 19,121,335</u> | <u>\$ 22,510,674</u> | <u>\$ 28,874,694</u> | <u>\$ 36,830,042</u> |

| 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 416,489 | \$ 48,076 | \$ 23,590 | \$ 39,561 | \$ 23,571 | \$ 113,682 |
| 4,498 | 136,326 | 149,894 | 162,923 | 164,245 | 184,084 |
| 75,006 | - | - | - | - | - |
| <u>14,383,287</u> | <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>14,879,280</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> |
| 35,345 | 36,756 | 38,174 | 46,323 | 64,005 | 43,473 |
| 11,802,792 | 9,872,913 | 8,984,348 | 9,081,815 | 11,689,467 | 11,752,928 |
| - | 964,832 | 1,797,373 | 1,557,546 | 1,249,847 | 908,595 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>\$ 11,838,137</u> | <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>\$ 26,717,417</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> |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GOVERNMENTAL FUNDS REVENUE LAST TEN FISCAL YEARS

| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|--------------------------|----------------------|----------------------|----------------------|----------------------|
| Local sources | | | | |
| Property tax | \$ 42,232,521 | \$ 40,863,802 | \$ 39,102,190 | \$ 37,708,739 |
| Replacement taxes | 190,718 | 284,408 | 471,984 | 452,249 |
| Other local sources | <u>4,120,863</u> | <u>3,704,039</u> | <u>3,060,599</u> | <u>1,518,795</u> |
| Total local sources | 46,544,102 | 44,852,249 | 42,634,773 | 39,679,783 |
| State sources | 24,596,950 | 22,446,158 | 19,212,089 | 18,071,284 |
| Federal sources | 2,678,599 | 3,153,035 | 3,814,181 | 7,873,749 |
| On-behalf sources | <u>14,116,070</u> | <u>13,248,896</u> | <u>12,815,952</u> | <u>12,722,011</u> |
| Total revenues | <u>\$ 87,935,721</u> | <u>\$ 83,700,338</u> | <u>\$ 78,476,995</u> | <u>\$ 78,346,827</u> |

| 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 37,249,585 | \$ 36,667,112 | \$ 35,887,545 | \$ 35,175,986 | \$ 34,739,181 | \$ 34,425,938 |
| 209,163 | 145,397 | 146,459 | 124,763 | 151,560 | 137,223 |
| <u>1,665,583</u> | <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> |
| 39,124,331 | 38,819,427 | 38,176,907 | 37,486,550 | 36,799,897 | 36,458,257 |
| 16,141,857 | (2,688,692) | (1,414,028) | (869,563) | (3,999,209) | 934,135 |
| 3,635,674 | 1,881,463 | 1,957,046 | 1,829,520 | 1,760,083 | 1,700,559 |
| <u>10,976,297</u> | <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>\$ 69,878,159</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> |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

GOVERNMENTAL FUNDS AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|---|----------------------|----------------------|----------------------|----------------------|
| Current expenditures | \$ 64,193,348 | \$ 78,898,961 | \$ 72,660,251 | \$ 68,267,620 |
| Intergovernmental | 16,645,538 | - | - | - |
| Capital outlay | 2,366,494 | 2,866,500 | 5,365,611 | 827,369 |
| Debt Service | | | | |
| Principal | 7,415,000 | 7,395,000 | 13,994,662 | 7,012,514 |
| Interest and charges | 647,956 | 903,897 | 1,553,037 | 1,480,759 |
| Short-term debt | <u>56,724</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total debt service | <u>8,119,680</u> | <u>8,298,897</u> | <u>15,547,699</u> | <u>8,493,273</u> |
| Total expenditures | <u>\$ 91,325,060</u> | <u>\$ 90,064,358</u> | <u>\$ 93,573,561</u> | <u>\$ 77,588,262</u> |
| Debt service as a percentage of noncapital expenditures | 9.11% | 9.52% | 17.63% | 11.06% |
| Debt service as a percentage of total expenditures | 8.89% | 9.21% | 16.62% | 10.95% |

| 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 59,638,321 | \$ 97,322,364 | \$ 46,075,950 | \$ 44,931,012 | \$ 43,480,156 | \$ 41,464,221 |
| - | - | - | - | - | - |
| 294,005 | 405,239 | 5,536,338 | 2,920,600 | 373,870 | 1,406,804 |
| 9,304,485 | 3,081,616 | 1,793,918 | 2,095,876 | 2,335,290 | 2,890,819 |
| 1,491,311 | 6,263,034 | 5,870,282 | 5,584,948 | 5,326,290 | 5,030,906 |
| - | - | - | - | - | - |
| <u>10,795,796</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>\$ 70,728,122</u> | <u>\$ 107,072,253</u> | <u>\$ 59,276,488</u> | <u>\$ 55,532,436</u> | <u>\$ 51,515,606</u> | <u>\$ 50,792,750</u> |
| 15.33% | 8.76% | 14.26% | 14.60% | 14.98% | 16.04% |
| 15.26% | 8.73% | 12.93% | 13.83% | 14.87% | 15.60% |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

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

| | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|--|-----------------------|-----------------------|-----------------------|----------------------|
| Excess (Deficiency) of revenues over expenditures | \$ (3,389,339) | \$ (6,364,020) | \$ (15,096,566) | \$ 858,565 |
| Other financing sources (uses) | | | | |
| Debt issuance | - | - | 6,480,000 | 10,020,000 |
| Premium on debt issuance | - | - | 661,218 | 729,614 |
| Lease proceeds | - | - | - | - |
| Deposit with escrow agent | - | - | - | (1,495,554) |
| Transfers in | 6,373,387 | 595,495 | 1,255,510 | 10,284,356 |
| Transfers out | (6,373,387) | (595,495) | (1,255,510) | (10,284,356) |
| Other | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>7,141,218</u> | <u>9,254,060</u> |
| Net change in fund balances | <u>\$ (3,389,339)</u> | <u>\$ (6,364,020)</u> | <u>\$ (7,955,348)</u> | <u>\$ 10,112,625</u> |

| 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---------------------|---------------------|---------------------|-----------------------|--------------------|------------------|
| \$ (849,963) | \$ (587,634) | \$ (4,219,270) | \$ (1,436,711) | \$ (79,535) | \$ (216,447) |
| 2,345,000 | - | 4,000,000 | - | - | 24,151,939 |
| - | - | - | - | - | - |
| 373,413 | - | - | - | - | - |
| - | - | - | - | - | (23,892,088) |
| 1,182,598 | 2,045,015 | 594,725 | 594,725 | - | - |
| (1,182,598) | (2,045,015) | (594,725) | (594,725) | - | - |
| - | - | - | 43,622 | - | - |
| <u>2,718,413</u> | <u>-</u> | <u>4,000,000</u> | <u>43,622</u> | <u>-</u> | <u>259,851</u> |
| <u>\$ 1,868,450</u> | <u>\$ (587,634)</u> | <u>\$ (219,270)</u> | <u>\$ (1,393,089)</u> | <u>\$ (79,535)</u> | <u>\$ 43,404</u> |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

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

| | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Assessed valuation | <u>\$ 929,830,990</u> | <u>\$ 849,155,170</u> | <u>\$ 791,958,636</u> | <u>\$ 751,853,771</u> |
| Rates extended | | | | |
| Educational | 3.5490 | 3.0596 | 3.1414 | 3.1535 |
| IMRF | 0.0860 | 0.0817 | 0.0785 | 0.0791 |
| Operations and Maintenance | 0.5108 | 0.4788 | 0.4844 | 0.4744 |
| Bonds | - | 0.9348 | 0.9822 | 1.0281 |
| Transportation | 0.3226 | 0.2336 | 0.2325 | 0.2335 |
| Sedol IMRF | 0.0016 | 0.0018 | 0.0051 | 0.0056 |
| Social Security | 0.0860 | 0.0817 | 0.0785 | 0.0791 |
| Working Cash | 0.0028 | 0.0012 | 0.0013 | 0.0013 |
| Special Education | - | - | - | - |
| PTAB/CE Recapture | 0.0301 | 0.0259 | 0.0180 | 0.0468 |
| Tort Judgement & Liability Insurance | 0.0280 | 0.0280 | 0.0276 | 0.0277 |
| Total rates extended | <u>4.6169</u> | <u>4.9271</u> | <u>5.0495</u> | <u>5.1291</u> |
| Levies extended | | | | |
| Educational | \$ 33,000,009 | \$ 25,980,964 | \$ 24,878,256 | \$ 23,709,618 |
| IMRF | 800,008 | 694,150 | 621,965 | 594,476 |
| Operations and Maintenance | 4,750,004 | 4,065,729 | 3,836,232 | 3,566,847 |
| Bonds | - | 7,938,149 | 7,778,499 | 7,730,139 |
| Transportation | 3,000,007 | 1,983,287 | 1,841,003 | 1,755,684 |
| Sedol IMRF | 15,286 | 15,107 | 40,437 | 42,021 |
| Social Security | 800,008 | 694,150 | 621,965 | 594,476 |
| Working Cash | 26,454 | 9,918 | 9,955 | 9,917 |
| Special Education | - | - | - | - |
| PTAB/CE Recapture | 279,814 | 219,575 | 142,315 | 351,800 |
| Tort Judgement & Liability Insurance | 260,009 | 238,001 | 218,937 | 208,068 |
| Total levies extended | <u>\$ 42,931,599</u> | <u>\$ 41,839,030</u> | <u>\$ 39,989,564</u> | <u>\$ 38,563,046</u> |
| Total Collections | <u>\$ 21,732,554</u> | <u>\$ 41,547,075</u> | <u>\$ 39,725,454</u> | <u>\$ 38,388,930</u> |
| Percentage of extensions collected | 50.62% | 99.30% | 99.34% | 99.55% |

Source of information: Lake County Clerk's Office.

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

| <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>\$ 727,350,158</u> | <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> |
| 3.1873 | 3.1802 | 3.2042 | 3.3038 | 3.3515 | 3.4266 |
| 0.1045 | 0.1029 | 0.1009 | 0.0926 | 0.0978 | 0.1403 |
| 0.4881 | 0.4802 | 0.5044 | 0.5065 | 0.5498 | 0.5500 |
| 1.0633 | 1.0868 | 1.1147 | 1.1727 | 1.2609 | 1.3825 |
| 0.1959 | 0.1921 | 0.1744 | 0.1719 | 0.2144 | 0.2069 |
| 0.0057 | 0.0055 | 0.0060 | 0.0070 | 0.0073 | 0.0077 |
| 0.1176 | 0.1166 | 0.1153 | 0.1166 | 0.1125 | 0.1240 |
| 0.0014 | - | - | 0.0034 | 0.0041 | 0.0043 |
| - | - | - | - | 0.0812 | 0.3162 |
| - | - | - | - | - | - |
| 0.0261 | 0.0254 | 0.0187 | 0.0245 | 0.0255 | 0.0268 |
| <u>5.1899</u> | <u>5.1897</u> | <u>5.2386</u> | <u>5.3990</u> | <u>5.7050</u> | <u>6.1853</u> |
| \$ 23,182,628 | \$ 22,714,295 | \$ 22,235,557 | \$ 21,793,322 | \$ 20,556,498 | \$ 19,167,408 |
| 760,001 | 735,015 | 699,999 | 611,440 | 599,999 | 784,929 |
| 3,550,007 | 3,430,058 | 3,500,000 | 3,341,076 | 3,372,513 | 3,076,528 |
| 7,733,631 | 7,762,673 | 7,735,217 | 7,735,492 | 7,733,735 | 7,733,502 |
| 1,425,003 | 1,372,027 | 1,209,999 | 1,134,040 | 1,314,991 | 1,157,065 |
| 41,648 | 39,105 | 41,311 | 45,944 | 44,671 | 43,262 |
| 855,000 | 833,017 | 799,997 | 768,936 | 690,003 | 693,612 |
| 10,001 | 7 | 7 | 22,711 | 25,000 | 24,316 |
| - | - | - | - | 497,961 | 1,768,847 |
| - | - | - | - | - | - |
| 190,006 | 181,306 | 129,998 | 161,322 | 156,100 | 150,095 |
| <u>\$ 37,747,925</u> | <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>\$ 37,401,180</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> |
| 99.08% | 99.57% | 99.85% | 99.73% | 99.63% | 99.83% |

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 |
|------------------|------------------------------------|--|---|------------------------------|-------------------------|
| 2024 | \$ 929,830,990 | \$ 80,675,820 | 9.50% | \$ 2,789,492,970 | 4.6169 |
| 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 |

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

| | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|----------------|----------------|----------------|----------------|----------------|
| District direct rates | | | | | |
| Educational | 3.5490 | 3.0596 | 3.1414 | 3.1535 | 3.1873 |
| IMRF | 0.0860 | 0.0817 | 0.0785 | 0.0791 | 0.1045 |
| Operations and maintenance | 0.5108 | 0.4788 | 0.4844 | 0.4744 | 0.4881 |
| Bonds | - | 0.9348 | 0.9822 | 1.0281 | 1.0633 |
| Transportation | 0.3226 | 0.2336 | 0.2325 | 0.2335 | 0.1959 |
| Sedol IMRF | 0.0016 | 0.0018 | 0.0051 | 0.0056 | 0.0057 |
| Social Security | 0.0860 | 0.0817 | 0.0785 | 0.0791 | 0.1176 |
| Working Cash | 0.0028 | 0.0012 | 0.0013 | 0.0013 | 0.0014 |
| Special Education | - | - | - | - | - |
| PTAB/CE Recapture | 0.0301 | 0.0259 | 0.0180 | 0.0468 | - |
| Tort Judgement & Liability Insurance | 0.0280 | 0.0280 | 0.0276 | 0.0277 | 0.0261 |
| Total direct | <u>4.6169</u> | <u>4.9271</u> | <u>5.0495</u> | <u>5.1291</u> | <u>5.1899</u> |
| Overlapping rates | | | | | |
| Lake County | 0.5513 | 0.5863 | 0.5887 | 0.5977 | 0.5980 |
| Lake County Forest Preserve | 0.1616 | 0.1680 | 0.1732 | 0.1789 | 0.1818 |
| Central Lake County JAWA | - | 0.0000 | - | - | - |
| Avon Township | 0.1250 | 0.1336 | 0.1388 | 0.1409 | 0.0652 |
| Avon Township Road & Bridge | - | - | - | - | 0.0779 |
| Village of Grayslake | 0.4988 | 0.5280 | 0.5375 | 0.5472 | 0.5597 |
| Grayslake Park District | 0.4372 | 0.4640 | 0.4740 | 0.4768 | 0.4798 |
| Grayslake Area Library District | 0.3972 | 0.4201 | 0.4238 | 0.4271 | 0.4277 |
| Grayslake Fire Protection District | 0.7769 | 0.8258 | 0.8310 | 0.8321 | 0.8397 |
| Community High School District No. 127 | 3.3848 | 3.4104 | 3.4764 | 3.7382 | 4.3268 |
| Community College District No. 532 | 0.2802 | 0.2942 | 0.2958 | 0.2935 | 0.2897 |
| Total direct and overlapping rate | <u>11.2299</u> | <u>11.7574</u> | <u>11.9887</u> | <u>12.3615</u> | <u>13.0362</u> |

Source of information: Lake County Clerk's Office.

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

| 2019 | 2018 | 2017 | 2016 | 2015 |
|----------------|----------------|----------------|----------------|----------------|
| 3.1802 | 3.2042 | 3.3038 | 3.3515 | 3.4266 |
| 0.1029 | 0.1009 | 0.0926 | 0.0978 | 0.1403 |
| 0.4802 | 0.5044 | 0.5065 | 0.5498 | 0.5500 |
| 1.0868 | 1.1147 | 1.1727 | 1.2609 | 1.3825 |
| 0.1921 | 0.1744 | 0.1719 | 0.2144 | 0.2069 |
| 0.0055 | 0.0060 | 0.0070 | 0.0073 | 0.0077 |
| 0.1166 | 0.1153 | 0.1166 | 0.1125 | 0.1240 |
| 0.0000 | - | 0.0034 | 0.0041 | 0.0043 |
| - | - | - | 0.0812 | 0.3162 |
| - | - | - | - | - |
| <u>0.0254</u> | <u>0.0187</u> | <u>0.0245</u> | <u>0.0255</u> | <u>0.0268</u> |
| 5.1897 | 5.2386 | 5.3990 | 5.7050 | 6.1853 |
| 0.5968 | 0.6117 | 0.6218 | 0.6320 | 0.6628 |
| 0.1798 | 0.1820 | 0.1873 | 0.1929 | 0.2079 |
| - | - | 0.0408 | 0.0458 | 0.0541 |
| 0.0661 | 0.0687 | 0.0707 | 0.0746 | 0.0807 |
| 0.0799 | 0.0849 | 0.0895 | 0.0963 | 0.1054 |
| 0.5617 | 0.5488 | 0.5662 | 0.5992 | 0.6533 |
| 0.4733 | 0.4638 | 0.4779 | 0.5041 | 0.5499 |
| 0.4258 | 0.4200 | 0.4317 | 0.4549 | 0.4920 |
| 0.8266 | 0.8185 | 0.8391 | 0.8806 | 0.9449 |
| 4.2911 | 4.4195 | 4.8786 | 5.0597 | 5.3965 |
| <u>0.2815</u> | <u>0.2819</u> | <u>0.2806</u> | <u>0.2854</u> | <u>0.2994</u> |
| <u>12.9723</u> | <u>13.1384</u> | <u>13.8832</u> | <u>14.5305</u> | <u>15.6321</u> |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

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

| Taxpayer | Tax Levy year 2024 Equalized Assessed Valuation | Percentage of Total 2024 Equalized Assessed Valuation |
|------------------------------------|---|--|
| Baxter Healthcare Corp. | \$ 9,246,861 | 0.99% |
| Meijer Stores Limited Partnership | 5,361,042 | 0.58% |
| SIDA Enterprises, LTD. | 3,561,965 | 0.38% |
| Maple View Station, LLC | 3,220,082 | 0.35% |
| Washington Square Development, LLC | 2,577,028 | 0.28% |
| Marling Management Inc | 2,509,013 | 0.27% |
| CompX Security Products, Inc. | 2,359,161 | 0.25% |
| Grayslake Senior Residence LP | 2,110,858 | 0.23% |
| IG Capital LLC | 2,071,179 | 0.22% |
| Saddlebrook 60 LLC | 1,799,960 | 0.19% |
| | <u>\$ 34,817,149</u> | <u>3.74%</u> |

| Taxpayer | Tax Levy year 2015 Equalized Assessed Valuation | Percentage of Total 2015 Equalized Assessed Valuation |
|-------------------------------|---|--|
| Baxter Healthcare Corp. | \$ 6,502,094 | 1.16% |
| Round Lake Commons LLC | 2,773,788 | 0.50% |
| Inland Commercial Property | 2,631,882 | 0.47% |
| Equities Associates Corp. IV | 2,622,443 | 0.47% |
| SIDA Enterprises, Ltd. | 2,019,189 | 0.36% |
| Washington Square | 1,970,051 | 0.35% |
| Grayslake Senior Residence | 1,725,173 | 0.31% |
| CompX Security Products, Inc. | 1,636,283 | 0.29% |
| Home Depot USA, Inc. | 1,527,278 | 0.27% |
| Saddlebrook 60 LLC | 1,288,781 | 0.23% |
| | <u>\$ 24,696,962</u> | <u>4.41%</u> |

Note: The above taxpayers represent 3.74% of the District's \$929,830,990 2024 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 |
|-------------------------------|------------------|--------------------------------------|--|------------------------------|
| 2025 | 2024 | \$ 77,208,990 | \$ 8,119,680 | 10.52 % |
| 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 |

(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 |
|----------------------------------|--------------------------------|----------------------------------|-----------------------|------------------------------------|------------------------------|--|-----------------------------------|
| 2025 | \$ 17,528,325 | \$ - | \$ 17,528,325 | \$ 929,830,990 | \$2,789,492,970 | 0.63 % | \$ 571 |
| 2024 | 24,809,880 | - | 24,809,880 | 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 |

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, 2025

| Jurisdiction overlapping | Outstanding Debt (1) | Overlapping Percent | Amount |
|---|----------------------------|------------------------|-----------------------------|
| County | | | |
| Lake County | \$ - | 2.790 % | \$ - |
| Lake County Forest Preserve | 149,920,000 | 2.798 | 4,194,762 |
| Municipalities | | | |
| Village of Round Lake | - | 25.265 | - |
| Village of Round Lake Beach | 10,995,000 | 20.654 | 2,270,907 |
| Village of Round Lake Park | 4,145,000 | 7.527 | 311,994 |
| Fire Districts | | | |
| Greater Round Lake Fire Protection District | 3,395,000 | 22.347 | 758,681 |
| Library Districts | | | |
| Fox Lake Public Library District | 4,670,000 | 0.982 | 45,859 |
| Lake Villa Public Library District | - | 2.281 | - |
| Warren-Newport Public Library District | - | 0.336 | - |
| Park Districts | | | |
| Grayslake Community Park District | 2,725,000 | 75.022 | 2,044,350 |
| Round Lake Area Park District | 3,328,000 | 19.381 | 645,000 |
| School Districts | | | |
| Grayslake Comm. High School District 127 | 6,535,000 | 64.403 | 4,208,736 |
| Lake County Community College District 532 | 4,035,000 | 2.922 | <u>117,903</u> |
| Total Overlapping General Obligation Bonded Debt: | | | 14,598,191 |
| Direct Debt: | | | |
| Community Consolidated School District #46 | 17,528,325 | 100.000 | <u>17,528,325</u> |
| Total Direct and Overlapping Debt | | | \$ <u><u>32,126,516</u></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 \$12,065,000 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>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Debt limit | \$ 64,158,338 | \$ 58,591,707 | \$ 54,645,146 | \$ 51,877,910 | \$ 50,187,161 |
| Total net debt applicable to legal limit | <u>16,930,000</u> | <u>24,345,000</u> | <u>31,841,893</u> | <u>38,695,337</u> | <u>38,630,000</u> |
| Legal debt margin | <u>\$ 47,228,338</u> | <u>\$ 34,246,707</u> | <u>\$ 22,803,253</u> | <u>\$ 13,182,573</u> | <u>\$ 11,557,161</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 26.39% | 41.55% | 58.27% | 74.59% | 76.97% |
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Debt limit | \$ 49,283,364 | \$ 47,882,843 | \$ 45,515,154 | \$ 42,321,716 | \$ 38,596,444 |
| Total net debt applicable to legal limit | <u>12,327,984</u> | <u>15,152,933</u> | <u>12,406,851</u> | <u>13,679,105</u> | <u>15,024,395</u> |
| Legal debt margin | <u>\$ 36,955,380</u> | <u>\$ 32,729,910</u> | <u>\$ 33,108,303</u> | <u>\$ 28,642,611</u> | <u>\$ 23,572,049</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 25.01% | 31.65% | 27.26% | 32.32% | 38.93% |

**Legal Debt Margin Calculation
for Fiscal Year 2025:**

| | |
|--|-----------------------------|
| Equalized assessed value | \$ 929,830,990 |
| Debt limit percentage | <u>6.90%</u> |
| Debt limit | 64,158,338 |
| Debt applicable to limit: | |
| General obligation bonds & debt certificates | <u>16,930,000</u> |
| Legal debt margin | <u><u>\$ 47,228,338</u></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 |
|-------------|---------------|--------------------------------------|-----------------------------------|------------------|----------------------------------|-------------------|
| 2025 | 2024 | 30,690 | 20,707 | \$ 1,546,131,510 | \$ 50,379 | 4.2 % |
| 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 |

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

| 2025 | | |
|---|--------------|----------------------------------|
| Employer* | Employees | Percentage of Total Employment** |
| College of Lake County | 1,500 | 9.98% |
| Baxter Healthcare Corp | 1,350 | 8.98% |
| Medline Distribution Center | 750 | 4.99% |
| Northwestern Medical Outpatient Hospital | 600 | 3.99% |
| CCSD 46 | 565 | 3.76% |
| Fed Ex | 360 | 2.40% |
| Wal-Mart Supercenter | 275 | 1.83% |
| Meijer | 250 | 1.66% |
| Jewel-Osco Grocery and Pharmacy | 250 | 1.66% |
| Round Lake Area Park District (Full/Part Time & Seasonal) | 200 | 1.33% |
| Total | 6,100 | 40.58% |

| 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 2024 was 15,031.

***2016 information is not available

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 | 2025 | 2024 | 2023 | 2022 |
|--|--------|--------|--------|--------|
| Administration | | | | |
| Superintendent | 1.00 | 1.00 | 1.00 | 1.00 |
| District Administrators | 8.00 | 8.00 | 9.00 | 8.00 |
| Principals and Assistants | 10.00 | 10.00 | 10.00 | 10.00 |
| Total Administration | 19.00 | 19.00 | 20.00 | 19.00 |
| Teachers | | | | |
| Regular Classroom Teachers | 210.00 | 200.00 | 200.00 | 207.00 |
| Special Education Teachers | 45.00 | 46.00 | 37.00 | 42.00 |
| Psychologists | 8.00 | 9.00 | 8.00 | 6.00 |
| Librarians/Media Specialists | 10.00 | 10.00 | 8.00 | 6.00 |
| Social Workers | 14.00 | 14.00 | 13.00 | 13.00 |
| ELL/Bilingual Teachers | 32.00 | 35.00 | 31.00 | 31.00 |
| Speech / Language Teachers | 11.00 | 12.00 | 10.00 | 12.00 |
| Reading Specialists | 15.00 | 16.00 | 14.00 | 14.00 |
| Certified Nurses | 5.00 | 5.00 | 5.00 | 3.00 |
| Total Teachers | 350.00 | 347.00 | 326.00 | 334.00 |
| Other Supporting Staff | | | | |
| Secretarial/Clerical/Paraprofessionals | 160.00 | 165.00 | 162.00 | 155.00 |
| Custodial/Maintenance/Technology | 33.00 | 34.00 | 31.00 | 32.00 |
| Total Support Staff | 193.00 | 199.00 | 193.00 | 187.00 |
| Other | | | | |
| Leave of Absence | 2.00 | 2.00 | 2.00 | 4.00 |
| Total Leave of Absence | 2.00 | 2.00 | 2.00 | 4.00 |
| Total Staff | 564.00 | 567.00 | 541.00 | 544.00 |

Source:

District personnel records, teacher service records

| 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------|--------|--------|--------|--------|--------|
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 8.00 | 9.00 | 9.00 | 10.00 | 9.00 | 10.00 |
| 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 19.00 | 20.00 | 20.00 | 21.00 | 20.00 | 21.00 |
| 201.00 | 208.00 | 208.00 | 214.00 | 206.00 | 209.00 |
| 39.00 | 40.00 | 45.00 | 41.00 | 39.00 | 40.00 |
| 6.00 | 7.00 | 6.00 | 9.00 | 5.00 | 8.00 |
| 7.00 | 8.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| 14.00 | 14.00 | 15.00 | 15.00 | 15.00 | 14.00 |
| 28.00 | 28.00 | 25.00 | 22.00 | 21.00 | 20.00 |
| 12.00 | 12.00 | 11.00 | 13.00 | 11.00 | 11.00 |
| 15.00 | 15.00 | 15.00 | 16.00 | 14.00 | 16.00 |
| 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| 325.00 | 335.00 | 335.00 | 340.00 | 321.00 | 328.00 |
| 153.00 | 151.00 | 155.00 | 158.00 | 158.00 | 152.00 |
| 39.50 | 36.00 | 35.00 | 35.00 | 36.00 | 36.00 |
| 192.50 | 187.00 | 190.00 | 193.00 | 194.00 | 188.00 |
| 2.00 | 5.00 | 6.00 | 6.00 | 4.00 | 3.00 |
| 2.00 | 5.00 | 6.00 | 6.00 | 4.00 | 3.00 |
| 538.50 | 547.00 | 551.00 | 560.00 | 539.00 | 540.00 |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

| Function/Program | 2025 | 2024 | 2023 | 2022 |
|---|--------|--------|--------|--------|
| Instruction | | | | |
| Student Enrollment | 3,631 | 3,630 | 3,626 | 3,690 |
| Support Services | | | | |
| Pupil | 693 | 830 | 813 | 710 |
| English Language Learners Program - number of languages served | 39 | 44 | 44 | 43 |
| Instructional Staff | | | | |
| ISAT - overall student performance | | | | |
| Reading - District | 58% | 46% | 42% | N/A |
| Reading - State | 51% | 41% | 35% | N/A |
| Math - District | 44% | 31% | 31% | N/A |
| Math - State | 38% | 28% | 27% | N/A |
| School Administration | | | | |
| Average Daily Attendance | 3,303 | 3,228 | 3,232 | 3,309 |
| Fiscal | | | | |
| Purchase Orders Processed | 4,124 | 3,711 | 3,010 | 2,107 |
| Maintenance | | | | |
| District Square Footage Maintained by Custodians and Maintenance | 34,112 | 34,112 | 34,112 | 27,745 |
| Transportation | | | | |
| Avg. number of students transported per year | 2,330 | 2,397 | 2,373 | 2,243 |
| Avg. number of bus runs to/from school | 33 | 32 | 27 | 28 |
| Extra Curricular Activities | | | | |
| Number of competitive sports | 21 | 21 | 21 | - |
| Number of student clubs | 69 | 69 | 69 | 7 |

N/A - Information is not available

| 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------|--------|--------|--------|--------|--------|
| 3,657 | 3,851 | 3,851 | 3,957 | 4,006 | 3,985 |
| 649 | 666 | 631 | 589 | 505 | 532 |
| 41 | 38 | 40 | 434 | 36 | 39 |
| 35% | N/A | 50% | 50% | 52% | 49% |
| 31% | N/A | 38% | 37% | 37% | 36% |
| 27% | N/A | 43% | 43% | 43% | 43% |
| 26% | N/A | 32% | 32% | 32% | 31% |
| 3,347 | 3,583 | 3,531 | 3,624 | 3,631 | 3,657 |
| 246 | 46 | 131 | 28 | 163 | 149 |
| 30,057 | 28,855 | 30,057 | 26,717 | 30,057 | 32,790 |
| 2,341 | 2,383 | 2,527 | 2,505 | 2,540 | 2,634 |
| 28 | 28 | 28 | 28 | 28 | 28 |
| - | 21 | 21 | 21 | 21 | 21 |
| 7 | 76 | 76 | 75 | 75 | 75 |

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

| | | <u>2025</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|--------------------------------|------|----------------|----------------|----------------|----------------|----------------|----------------|
| Prairieview School * | | | | | | | |
| Built | 2002 | | | | | | |
| Additions | None | | | | | | |
| Square Feet | | 106,529 | 106,529 | 106,529 | 106,529 | 106,529 | 106,529 |
| Student Enrollment | | 619 | 606 | 564 | 545 | 525 | 580 |
| Avon School | | | | | | | |
| Built | 1950 | | | | | | |
| Additions | 4 | | | | | | |
| Square Feet | | 73,320 | 73,320 | 73,320 | 73,320 | 73,320 | 73,320 |
| Student Enrollment | | 352 | 351 | 335 | 362 | 344 | 375 |
| Grayslake Middle School | | | | | | | |
| Built | 1969 | | | | | | |
| Additions | 5 | | | | | | |
| Square Feet | | 121,494 | 121,494 | 121,494 | 121,494 | 121,494 | 121,494 |
| Student Enrollment | | 619 | 647 | 640 | 650 | 672 | 658 |
| Woodview School | | | | | | | |
| Built | 1956 | | | | | | |
| Additions | 2 | | | | | | |
| Square Feet | | 56,861 | 56,861 | 56,861 | 56,861 | 56,861 | 56,861 |
| Student Enrollment | | 396 | 401 | 412 | 414 | 438 | 447 |
| Meadowview School | | | | | | | |
| Built | 1993 | | | | | | |
| Additions | None | | | | | | |
| Square Feet | | 66,166 | 66,166 | 66,166 | 66,166 | 66,166 | 66,166 |
| Student Enrollment | | 358 | 400 | 397 | 372 | 326 | 343 |
| Frederick School | | | | | | | |
| Built | 2000 | | | | | | |
| Additions | None | | | | | | |
| Square Feet | | 108,000 | 108,000 | 108,000 | 108,000 | 108,000 | 108,000 |
| Student Enrollment | | 635 | 603 | 607 | 605 | 616 | 656 |
| Park Campus | | | | | | | |
| Built | 2007 | | | | | | |
| Additions | None | | | | | | |
| Square Feet | | 184,000 | 184,000 | 184,000 | 184,000 | 184,000 | 184,000 |
| Student Enrollment | | <u>652</u> | <u>622</u> | <u>671</u> | <u>742</u> | <u>736</u> | <u>792</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>3,631</u> | <u>3,630</u> | <u>3,626</u> | <u>3,690</u> | <u>3,657</u> | <u>3,851</u> |

* Prairieview School includes Early Childhood Center

Source of Information: Architect's Data and Sixth Day Enrollment Forms

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|-----------------------|-----------------------|-----------------------|-----------------------|
| 106,529 507 | 106,529 539 | 106,529 548 | 106,529 542 |
| 73,320 390 | 73,320 406 | 73,320 387 | 73,320 380 |
| 121,494 674 | 121,494 711 | 121,494 713 | 121,494 706 |
| 56,861 437 | 56,861 454 | 56,861 445 | 56,861 450 |
| 66,166 332 | 66,166 317 | 66,166 345 | 66,166 349 |
| 108,000 674 | 108,000 663 | 108,000 652 | 108,000 680 |
| 184,000 <u>837</u> | 184,000 <u>867</u> | 184,000 <u>916</u> | 184,000 <u>878</u> |
| <u>716,370</u> | <u>716,370</u> | <u>716,370</u> | <u>716,370</u> |
| <u>3,851</u> | <u>3,957</u> | <u>4,006</u> | <u>3,985</u> |