

**COMMUNITY UNIT SCHOOL  
DISTRICT 200**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED**

**JUNE 30, 2023**

**AND**

**INDEPENDENT AUDITORS' REPORT**

# COMMUNITY UNIT SCHOOL DISTRICT 200

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## **Independent Auditors' Report**

To the Board of Education of  
Community Unit School District 200

### **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 the Community Unit School District 200 (the District), as of and for the year ended June 30, 2023, 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, 2023 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Required Supplementary Information***

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

### ***Supplementary Information***

Our audit 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 Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2023 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.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
November 8, 2023

# **Community Unit School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2023**

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The discussion and analysis of Community Unit School District 200's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2023. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

#### **Financial Highlights**

- The District's financial status has improved over the last year as a result of the Board of Educations and Administration adherence to the fund balance policy and commitment to balanced budgeting. It is anticipated that the Illinois State Board of Education will assign its highest ranking of Financial Recognition for FY 23.
- In total, net position increased by \$33.5. This represents a 63% increase from 2022. This is primarily due to paying \$16.9 of long-term debt associated with outstanding general obligation bonds and lease certificates and an increase of \$14.7 of the deferred inflows related to pensions.
- General revenues accounted for \$195.4 in revenue or 73% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$71.7 or 27% of total revenues of \$267.1.
- The District had \$233.6 in expenses related to government activities. However, only \$71.7 of these expenses were offset by program specific charges and grants.
- Interest income continues to make up a small portion of the District's revenue stream, even with investment earnings being higher in FY23 than FY22 (Due to changes in market conditions). FY23 is above historical norms for the District, and interest earnings potential in the FY24 Budget are expected to exceed FY23, but still account for a small portion of the District's revenue stream. During FY23, the District continued to work with Community Bank, PFM Asset Management, PMA Financial Network Inc., and Wheaton Bank & Trust to obtain the best interest earning rates possible.

#### **Overview of the Financial Statements**

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

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

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

#### *Government-wide financial statements*

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

# **Community Unit School District 200**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2023**

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

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

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

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

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

#### *Notes to basic financial statements*

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



# Community Unit School District 200

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2023

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#### *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, 2023, than it was the year before, increasing 63% to \$86.7.

**Table 1**  
**Condensed Statements of Net Position**  
**(in millions of dollars)**

	<u>2022</u>	<u>2023</u>
<b>Assets:</b>		
Current and other assets	\$ 188.2	\$ 184.6
Capital assets	<u>189.9</u>	<u>188.9</u>
Total assets	<u>378.1</u>	<u>373.5</u>
Total deferred outflows of resources	<u>6.9</u>	<u>13.5</u>
<b>Liabilities:</b>		
Current liabilities	16.8	17.6
Long-term debt outstanding	<u>177.4</u>	<u>108.1</u>
Total liabilities	<u>194.2</u>	<u>125.7</u>
Total deferred inflows of resources	<u>103.8</u>	<u>174.6</u>
<b>Net position:</b>		
Net investment in capital assets	112.7	129.7
Restricted	35.4	21.1
Unrestricted	<u>(94.9)</u>	<u>(64.1)</u>
Total net position/(deficit)	<u>\$ 53.2</u>	<u>\$ 86.7</u>

**Community Unit School District 200**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2023**

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Revenues in the governmental activities of the District of \$267.1 exceeded expenses by \$33.5. This was attributable primarily to paying \$16.9 of long-term debt associated with outstanding general obligation bonds and lease certificate and changes in the net opeb liability and corresponding deferred inflows/outflows as determined by an actuarial valuation.

**Table 2**  
**Changes in Net Position**  
**(in millions of dollars)**

	<u>2022</u>	<u>2023</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 7.5	\$ 9.2
Operating grants & contributions	74.3	62.4
Capital grants & contributions	0.1	0.1
<i>General revenues:</i>		
Taxes	173.0	179.1
Evidenced based funding	13.6	13.9
Other	0.9	2.4
Total revenues	<u>269.4</u>	<u>267.1</u>
<b>Expenses:</b>		
Instruction	161.0	158.4
Pupil & instructional staff services	24.7	22.7
Administration & business	19.6	16.9
Transportation	10.2	12.0
Operations & maintenance	12.0	11.9
Interest & fees	2.3	1.9
Other	8.0	9.8
Total expenses	<u>237.8</u>	<u>233.6</u>
Change in net position/deficit	<u>31.6</u>	<u>33.5</u>
Increase (decrease) in net position	31.6	33.5
Net position, beginning of year	<u>21.6</u>	<u>53.2</u>
Net position, end of year	<u>\$ 53.2</u>	<u>\$ 86.7</u>

# Community Unit School District 200

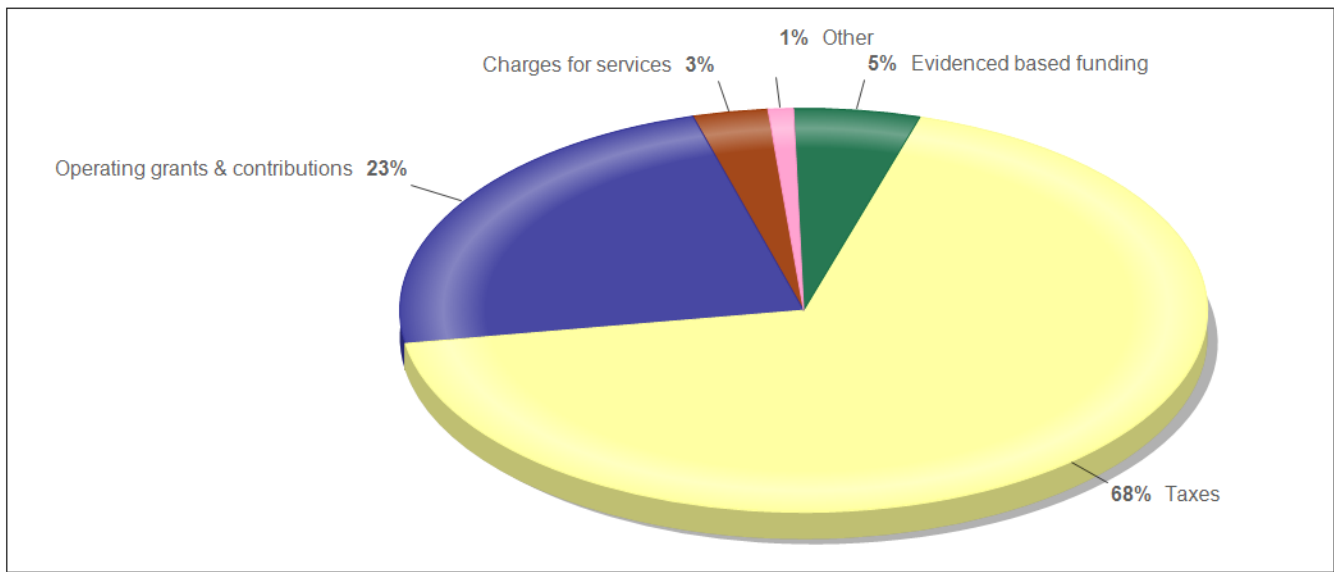
## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2023

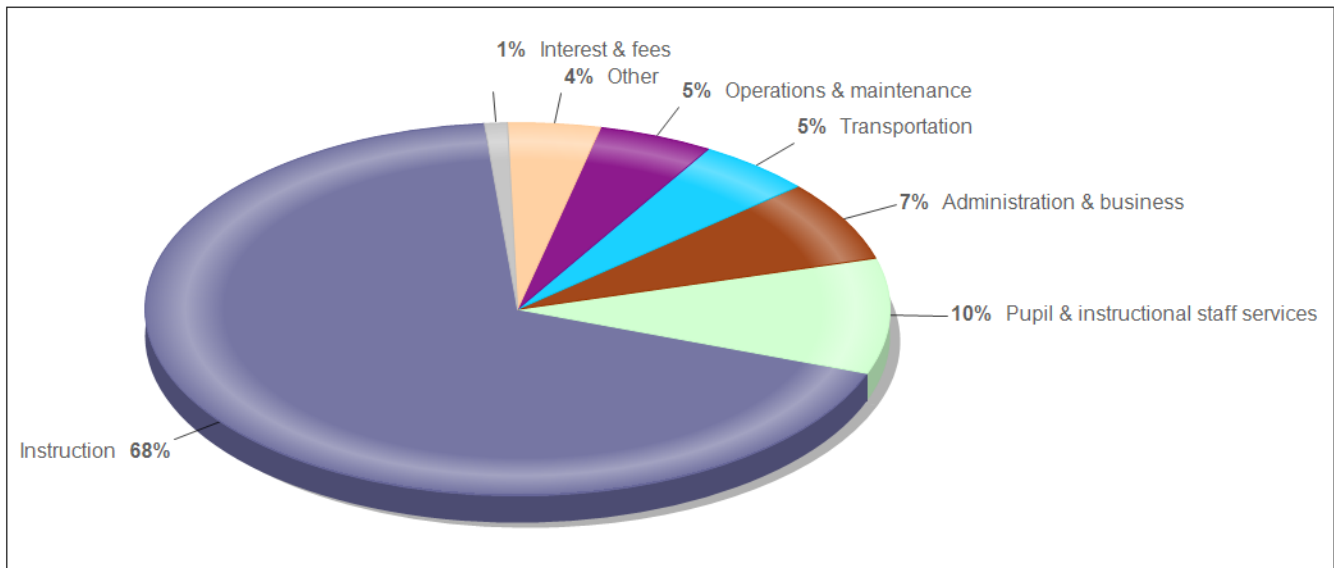
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Property taxes accounted for the largest portion of the District's revenues, contributing 68%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$233.6, mainly related to instructing and caring for the students and student transportation at 83%.

**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



# Community Unit School District 200

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2023

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#### Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$74.5 to \$79.2.

#### General Fund Budgetary Highlights

Revenues exceeded expenditures by \$5.1 and primarily relates to an increase of general levy tax revenue of \$4.9 over the prior year received by the District. The General Fund also funded a transfer to the Debt Service Fund of \$1.3 for the payment of principal and interest payments on outstanding leases. The District is constantly monitoring and reviewing all areas for additional savings. We have been fortunate to renew or negotiate both our employee and the majority of our vendor contracts at rates commensurate with the Consumer Price Index in an effort to maintain long-term financial stability. The Board of Education is committed to maintaining adequate fund balances in order to provide the highest quality educational programs possible, consistent with the financial resources available.

#### Capital Assets and Debt Administration

##### *Capital assets*

By the end of 2023, the District had compiled a total investment of \$405.2 (\$188.9 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$13.6. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

**Table 3**  
**Capital Assets (net of depreciation)**  
**(in millions of dollars)**

	<u>2022</u>	<u>2023</u>
Land	\$ 8.1	\$ 8.1
Construction in progress	2.5	2.1
Depreciable building, property, and equipment	176.3	175.9
Equipment - right-to-use lease asset	2.6	2.4
Vehicles - right-to-use lease asset	0.3	0.2
Vehicles	<u>0.1</u>	<u>0.2</u>
Total	<u>\$ 189.9</u>	<u>\$ 188.9</u>

# Community Unit School District 200

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2023

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#### *Long-term debt*

The District retired \$16.9 in bonds and certificates in 2023. At the end of fiscal 2023, the District had a debt margin of \$453.4. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

**Table 4**  
**Outstanding Long-Term Debt**  
**(in millions of dollars)**

	<u>2022</u>	<u>2023</u>
General obligation bonds	\$ 62.6	\$ 46.2
Net pension liability	8.6	17.3
Net OPEB liability	87.1	27.7
Lease certificates	11.3	10.7
Compensated absences and other	4.9	3.5
Lease liabilities	2.9	2.6
Total	<u>\$ 177.4</u>	<u>\$ 108.0</u>

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

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

- Capital Projects/Facility Needs - The District follows the Sherman-Dergis Model and expects to continue reinvesting accumulated fund balance into the maintenance needs of our facilities.
- Future of State, Local and Federal Funding - The District expects stable state and local funding in the near term. The ARP ESSER III Federal Grant was released on July 1, 2021. The District's allocation was \$9.4.
- Potential Cost Shift of Employee Pension Obligations - The District is not expecting any significant changes that will negatively impact financial operations.
- Impact of Health Insurance Costs - The District continues to monitor the ever changing healthcare marketplace to ensure the District health care plans do not negatively impact financial operations.

#### **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:

Dr. Brian K. O'Keeffe, Assistant Superintendent of Business Operations  
Community Unit School District 200  
130 W. Park Avenue  
Wheaton, Illinois 60189

**COMMUNITY UNIT SCHOOL DISTRICT 200**

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2023

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 95,819,659
Student activity cash	1,087,249
Receivables (net of allowance for uncollectibles):	
Property taxes	82,963,537
Replacement taxes	1,112,415
Intergovernmental	3,603,848
Other current assets	57,517
Capital assets:	
Land	8,098,223
Construction in progress	2,067,550
Capital assets being depreciated, net of accumulated depreciation	<u>178,646,471</u>
Total assets	<u>373,456,469</u>
<b>Deferred outflows of resources</b>	
Deferred charge on refunding	742,848
Deferred outflows related to pensions	9,939,689
Deferred outflows related to OPEB	<u>2,782,578</u>
Total deferred outflows of resources	<u>13,465,115</u>
<b>Liabilities</b>	
Accounts payable	5,306,096
Salaries and wages payable	10,960,816
Interest payable	548,201
Unearned revenue	767,370
Long-term liabilities:	
Other long-term liabilities - due within one year	19,454,959
Other long-term liabilities - due after one year	<u>88,610,615</u>
Total liabilities	<u>125,648,057</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	88,309,826
Deferred inflows related to pensions	2,008,467
Deferred inflows related to OPEB	<u>84,265,945</u>
Total deferred inflows of resources	<u>174,584,238</u>
<b>Net position</b>	
Net investment in capital assets	129,729,647
Restricted for:	
Operations and maintenance	4,797,216
Student transportation	3,397,801
Debt service	11,983,070
Capital projects	890,434
Unrestricted (deficit)	<u>(64,108,879)</u>
Total net position	<u>\$ 86,689,289</u>

See notes to basic financial statements

# COMMUNITY UNIT SCHOOL DISTRICT 200

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2023

PROGRAM REVENUE					NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
<b>Governmental activities</b>					
Instruction:					
Regular programs	\$ 66,627,385	\$ 4,085,308	\$ 5,580,536	\$ -	\$ (56,961,541)
Special programs	32,696,091	791	8,533,215	-	(24,162,085)
Other instructional programs	14,634,457	440,366	217,585	-	(13,976,506)
Student activities	3,539,895	3,264,226	-	-	(275,669)
State retirement contributions	40,949,121	-	40,949,121	-	-
Support Services:					
Pupils	15,563,280	-	15,447	-	(15,547,833)
Instructional staff	7,139,968	-	249,890	-	(6,890,078)
General administration	2,027,732	-	-	-	(2,027,732)
School administration	9,770,068	-	-	-	(9,770,068)
Business	5,126,608	1,204,525	2,480,042	50,000	(1,392,041)
Transportation	11,981,458	122,087	4,433,309	-	(7,426,062)
Operations and maintenance	11,864,317	84,833	-	-	(11,779,484)
Central	6,786,245	-	-	-	(6,786,245)
Other supporting services	997,930	-	-	-	(997,930)
Community services	1,193,096	-	-	-	(1,193,096)
Payments to other districts and gov't units - excluding special education	840,137	-	-	-	(840,137)
Interest and fees	1,907,867	-	-	-	(1,907,867)
Total governmental activities	\$ 233,645,655	\$ 9,202,136	\$ 62,459,145	\$ 50,000	(161,934,374)

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	126,622,286
Real estate taxes, levied for specific purposes	26,421,875
Real estate taxes, levied for debt service	19,067,018
Personal property replacement taxes	7,054,476
State aid-formula grants	13,863,507
Investment income	1,226,007
Miscellaneous	<u>1,202,914</u>
Total general revenues	<u>195,458,083</u>

Change in net position	33,523,709
Net position, beginning of year	<u>53,165,580</u>
Net position, end of year	<u>\$ 86,689,289</u>

See notes to basic financial statements

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**GOVERNMENTAL FUNDS**  
BALANCE SHEET  
AS OF JUNE 30, 2023

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 67,957,583	\$ 5,369,196	\$ 3,915,331	\$ 1,108,501
Student activity cash	1,087,249	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	61,282,271	8,062,984	2,583,887	1,927,339
Replacement taxes	1,112,415	-	-	-
Intergovernmental	2,503,695	-	1,100,153	-
Other current assets	-	57,517	-	-
<b>Total assets</b>	<b>\$ 133,943,213</b>	<b>\$ 13,489,697</b>	<b>\$ 7,599,371</b>	<b>\$ 3,035,840</b>
<b>Liabilities</b>				
Accounts payable	\$ 320,816	\$ 73,684	\$ 1,451,124	\$ -
Salaries and wages payable	10,924,545	36,221	50	-
Unearned revenue	767,370	-	-	-
<b>Total liabilities</b>	<b>12,012,731</b>	<b>109,905</b>	<b>1,451,174</b>	<b>-</b>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	65,231,387	8,582,576	2,750,396	2,051,540
Unavailable state and federal aid receivable	133,785	-	-	-
<b>Total deferred inflows of resources</b>	<b>65,365,172</b>	<b>8,582,576</b>	<b>2,750,396</b>	<b>2,051,540</b>
<b>Fund balance</b>				
Restricted	-	4,797,216	3,397,801	984,300
Assigned	1,087,249	-	-	-
Unassigned	55,478,061	-	-	-
<b>Total fund balance</b>	<b>56,565,310</b>	<b>4,797,216</b>	<b>3,397,801</b>	<b>984,300</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 133,943,213</b>	<b>\$ 13,489,697</b>	<b>\$ 7,599,371</b>	<b>\$ 3,035,840</b>

See notes to basic financial statements



DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 13,106,911	\$ 4,362,137	\$ 95,819,659
-	-	1,087,249
8,932,768	174,288	82,963,537
-	-	1,112,415
-	-	3,603,848
-	-	57,517
<u>\$ 22,039,679</u>	<u>\$ 4,536,425</u>	<u>\$ 184,644,225</u>
\$ -	\$ 3,460,472	\$ 5,306,096
-	-	10,960,816
-	-	767,370
-	3,460,472	17,034,282
9,508,408	185,519	88,309,826
-	-	133,785
<u>9,508,408</u>	<u>185,519</u>	<u>88,443,611</u>
12,531,271	890,434	22,601,022
-	-	1,087,249
-	-	55,478,061
<u>12,531,271</u>	<u>890,434</u>	<u>79,166,332</u>
<u>\$ 22,039,679</u>	<u>\$ 4,536,425</u>	<u>\$ 184,644,225</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**AS OF JUNE 30, 2023**

Total fund balances - governmental funds		\$ 79,166,332
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.		188,812,244
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:		133,785
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		9,939,689
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,782,578
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.		742,848
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(2,008,467)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(84,265,945)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2023 are:		
Bonds and lease certificates payable	\$ (56,995,000)	
Unamortized bond premium	(2,979,194)	
Net OPEB liability	(27,663,573)	
Net pension liability	(17,331,794)	
Lease liabilities	(2,567,839)	
Compensated absences	<u>(528,174)</u>	
		(108,065,574)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(548,201)</u>
Net position of governmental activities		<u><u>\$ 86,689,289</u></u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

## GOVERNMENTAL FUNDS

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

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 126,622,286	\$ 16,563,368	\$ 5,503,052	\$ 3,929,369
Corporate personal property replacement taxes	7,004,476	-	-	50,000
State aid	66,406,151	1,200,000	4,833,309	-
Federal aid	12,138,921	-	-	-
Investment income	980,554	5,676	117,212	337
Student activities	3,264,226	-	-	-
Other	6,144,442	939,381	124,208	-
Total revenues	<u>222,561,056</u>	<u>18,708,425</u>	<u>10,577,781</u>	<u>3,979,706</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	66,378,155	-	-	813,702
Special programs	30,105,117	-	-	992,529
Other instructional programs	15,247,295	-	-	228,764
Student activities	3,539,895	-	-	-
State retirement contributions	51,283,195	-	-	-
Support Services:				
Pupils	17,473,414	-	-	348,569
Instructional staff	6,617,642	-	-	128,980
General administration	2,536,678	-	-	83,593
School administration	9,216,579	-	-	343,589
Business	4,467,358	-	-	65,765
Transportation	25,309	-	11,907,894	1,077
Operations and maintenance	418,077	11,647,933	-	289,035
Central	4,477,137	-	-	226,610
Other supporting services	997,846	-	-	60
Community services	1,016,462	-	-	96,503
Payments to other districts and gov't units	1,443,483	-	-	-
Debt Service:				
Principal	-	-	57,092	-
Interest and other	-	-	6,804	-
Capital outlay	2,316,107	158,265	-	-
Total expenditures	<u>217,559,749</u>	<u>11,806,198</u>	<u>11,971,790</u>	<u>3,618,776</u>
Excess (deficiency) of revenues over expenditures	<u>5,001,307</u>	<u>6,902,227</u>	<u>(1,394,009)</u>	<u>360,930</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	(1,390,592)	(7,200,000)	-	-
Lease issuance	1,075,445	-	-	-
Total other financing sources (uses)	<u>(315,147)</u>	<u>(7,200,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	4,686,160	(297,773)	(1,394,009)	360,930
Fund balance (deficit), beginning of year	<u>51,879,150</u>	<u>5,094,989</u>	<u>4,791,810</u>	<u>623,370</u>
Fund balance, end of year	<u>\$ 56,565,310</u>	<u>\$ 4,797,216</u>	<u>\$ 3,397,801</u>	<u>\$ 984,300</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 19,067,018	\$ 426,086	\$ 172,111,179
-	-	7,054,476
947,450	-	73,386,910
-	1,988,306	14,127,227
122,092	136	1,226,007
-	-	3,264,226
-	1,608	7,209,639
<u>20,136,560</u>	<u>2,416,136</u>	<u>278,379,664</u>
-	-	67,191,857
-	-	31,097,646
-	-	15,476,059
-	-	3,539,895
-	-	51,283,195
-	-	17,821,983
-	-	6,746,622
-	-	2,620,271
-	-	9,560,168
-	-	4,533,123
-	-	11,934,280
-	-	12,355,045
-	-	4,703,747
-	-	997,906
-	-	1,112,965
-	-	1,443,483
18,217,052	-	18,274,144
3,042,465	-	3,049,269
-	8,610,281	11,084,653
<u>21,259,517</u>	<u>8,610,281</u>	<u>274,826,311</u>
<u>(1,122,957)</u>	<u>(6,194,145)</u>	<u>3,553,353</u>
1,390,592	7,200,000	8,590,592
-	-	(8,590,592)
-	-	1,075,445
<u>1,390,592</u>	<u>7,200,000</u>	<u>1,075,445</u>
267,635	1,005,855	4,628,798
<u>12,263,636</u>	<u>(115,421)</u>	<u>74,537,534</u>
<u>\$ 12,531,271</u>	<u>\$ 890,434</u>	<u>\$ 79,166,332</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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Net change in fund balances - total governmental funds	\$ 4,628,798
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds current year net capital outlay in the current period.	(1,052,776)
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:	(876,226)
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 payments exceeded current year long-term financing arrangements.	17,198,699
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.	1,017,835
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	\$ 123,567
Compensated absences	53,922
State on-behalf contribution revenue	(10,334,074)
State on-behalf contribution expense	10,334,074
Net OPEB liability	59,400,410
Deferred outflows related to OPEB	(609,583)
Deferred inflows related to OPEB	(46,799,381)
Net pension asset	(13,186,125)
Net pension liability	(8,683,723)
Deferred outflows related to pensions	7,562,056
Deferred inflows related to pensions	<u>14,746,236</u>
	<u>12,607,379</u>
Change in net position of governmental activities	<u>\$ 33,523,709</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

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

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Unit School District 200 (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 UNIT SCHOOL DISTRICT 200

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

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

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

#### *Major Governmental Funds*

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

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

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

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

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

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

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

Capital Project Fund - 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 or fund balance transfers.

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 UNIT SCHOOL DISTRICT 200

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

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

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

##### *All Financial Statements*

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

#### **Assets, Liabilities and Net Position or Equity**

##### *Deposits and Investments*

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

##### *Receivables and Payables*

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

##### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2022 levy resolution was approved during the December 14, 2022 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2022 and 2021 tax levies were 5.0% and 1.4%, respectively.

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.



# COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

The 2022 property tax levy is recognized as a receivable in fiscal 2023, net of estimated uncollectible amounts approximating 0.5% and less amounts already received. The District considers that the first installment of the 2022 levy is to be used to finance operations in fiscal 2023. The District has determined that the second installment of the 2022 levy is to be used to finance operations in fiscal 2024 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, buildings, and other equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

<i>Assets</i>	<i>Years</i>
Land Improvements	10-20
Buildings	25-40
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 assets 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*

It is the District's policy for noncertified personnel to earn vacation pay after completing one year of service. This vacation pay must be used within the next twelve months or it converts to sick leave. Certified employees working less than twelve months do not earn vacation pay.

### *Long-Term Obligations*

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

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

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

##### *Deferred Inflows of Resources*

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

##### *Equity Classifications*

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

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

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

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

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

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

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

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

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

*Assigned* - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Superintendent or a designee of the Superintendent can assign fund balance. 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.

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

*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 funds balance, and then restricted fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2023 are as follows:

The assigned fund balance of \$1,087,249 is for student activity purposes. The restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

#### *Eliminations and Reclassifications*

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### **Excess of Expenditures over Budget**

For the year ended June 30, 2023, expenditures exceeded budget in the Transportation Fund, Debt Service Fund and Capital Projects Fund by \$1,312,750, \$1,386,466 and \$518,171 respectively. These excesses were funded by available financial resources.

### NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<i>Carrying Value</i>	<i>Statement Balances</i>	<i>Associated Risks</i>
Deposits	\$ 96,748,504	\$ 101,944,498	Custodial credit risk
Illinois Institutional Investors Fund (IIIT)	<u>158,404</u>	<u>158,404</u>	Credit risk
Total	<u>\$ 96,906,908</u>	<u>\$ 102,102,902</u>	
Reconciliation to financial statements			
Per statement of net position			
Cash and investments	\$ 95,819,659		
Student activity cash	<u>1,087,249</u>		
Total	<u>\$ 96,906,908</u>		

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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#### NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

Illinois Institutional Investors Fund (IIIT) 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, 2023, the bank balance of the District's deposit with financial institutions totaled \$101,944,498 and the entire balance was collateralized or insured.

*Custodial Credit Risk - Investments.* With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

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

#### NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$7,200,000 from the Operations & Maintenance Fund to the Capital Projects Fund for capital outlay purposes.

Also during the year, the District transferred \$1,390,592 from the Educational Accounts of the General Fund to the Debt Service Fund for principal and interest payments on leases.

# COMMUNITY UNIT SCHOOL DISTRICT 200

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

## NOTE 5 - CAPITAL ASSETS

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

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated / amortized:</u></b>				
Land	\$ 8,098,223	\$ -	\$ -	\$ 8,098,223
Construction in progress	<u>2,520,180</u>	<u>2,067,550</u>	<u>2,520,180</u>	<u>2,067,550</u>
Total capital assets not being depreciated / amortized	<u>10,618,403</u>	<u>2,067,550</u>	<u>2,520,180</u>	<u>10,165,773</u>
<b><u>Capital assets being depreciated / amortized:</u></b>				
Land improvements	12,187,034	1,226,228	-	13,413,262
Buildings	346,189,440	8,810,531	-	354,999,971
Equipment	19,364,610	1,673,984	-	21,038,594
Equipment - right-to-use lease asset	3,716,728	1,075,445	219,956	4,572,217
Vehicles	551,291	187,660	-	738,951
Vehicles - right-to-use lease asset	<u>315,904</u>	<u>-</u>	<u>-</u>	<u>315,904</u>
Total capital assets being depreciated	<u>382,325,007</u>	<u>12,973,848</u>	<u>219,956</u>	<u>395,078,899</u>
<b><u>Less Accumulated Depreciation / Amortization for:</u></b>				
Land improvements	7,477,880	721,359	-	8,199,239
Buildings	176,135,874	10,445,344	-	186,581,218
Equipment	17,831,807	979,690	-	18,811,497
Equipment - right-to-use lease asset	1,072,198	1,347,052	219,956	2,199,294
Vehicles	496,735	23,457	-	520,192
Vehicles - right-to-use lease asset	<u>63,896</u>	<u>57,092</u>	<u>-</u>	<u>120,988</u>
Total accumulated depreciation / amortization	<u>203,078,390</u>	<u>13,573,994</u>	<u>219,956</u>	<u>216,432,428</u>
Net capital assets being depreciated / amortized	<u>179,246,617</u>	<u>(600,146)</u>	<u>-</u>	<u>178,646,471</u>
Net governmental activities capital assets	<u><u>\$ 189,865,020</u></u>	<u><u>\$ 1,467,404</u></u>	<u><u>\$ 2,520,180</u></u>	<u><u>\$ 188,812,244</u></u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**NOTE 5 - CAPITAL ASSETS - (CONTINUED)**

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

<i><b>Governmental Activities</b></i>	<i><b>Depreciation</b></i>
Regular programs	\$ 6,366,801
Special programs	2,308,475
Pupils	1,184,845
Instructional staff	405,576
General administration	204,063
School administration	853,242
Business	1,182,208
Operations and maintenance	<u>1,068,784</u>
Total depreciation expense - governmental activities	<u>\$ 13,573,994</u>

**NOTE 6 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2023:

	<i><b>Beginning Balance</b></i>	<i><b>Additions</b></i>	<i><b>Deletions</b></i>	<i><b>Ending Balance</b></i>	<i><b>Due Within One Year</b></i>
General obligation bonds	\$ 62,615,000	\$ -	\$ 16,365,000	\$ 46,250,000	\$ 17,100,000
Lease certificates	11,250,000	-	505,000	10,745,000	535,000
Unamortized premium	<u>4,298,406</u>	<u>-</u>	<u>1,319,212</u>	<u>2,979,194</u>	<u>-</u>
Total bonds payable	<u>78,163,406</u>	<u>-</u>	<u>18,189,212</u>	<u>59,974,194</u>	<u>17,635,000</u>
Lease liabilities	2,896,538	1,075,445	1,404,144	2,567,839	1,291,785
Compensated absences	582,096	613,469	667,391	528,174	528,174
Net pension liability	8,648,071	12,269,003	3,585,280	17,331,794	-
Net OPEB liability	<u>87,063,983</u>	<u>-</u>	<u>59,400,410</u>	<u>27,663,573</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$177,354,094</u>	<u>\$ 13,957,917</u>	<u>\$ 83,246,437</u>	<u>\$108,065,574</u>	<u>\$ 19,454,959</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

The obligations for the compensated absences, net pension (Teachers Retirement System) and OPEB liabilities will be repaid from the General Fund. The net pension liability (Illinois Municipal Retirement Fund) will be repaid from the Municipal Retirement/Social Security Fund.

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

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2012 Taxable GO Refunding School Bonds dated May 9, 2012 are due in annual installments through November 1, 2023	0.50% - 3.50%	\$ 10,555,000	\$ 905,000
Series 2014 GO Limited Tax School Bonds dated March 26, 2014 are due in annual installments through October 1, 2024	3.00%	9,540,000	3,990,000
Series 2018 GO Refunding School Bonds dated July 9, 2018 are due in annual installments through November 1, 2023	4.00% - 5.00%	22,530,000	9,290,000
Series 2019 GO Refunding School Bonds dated July 9, 2019 are due in annual installments through October 1, 2025	5.00%	<u>37,705,000</u>	<u>32,065,000</u>
Total		<u>\$ 80,330,000</u>	<u>\$ 46,250,000</u>

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 17,100,000	\$ 1,818,063	\$ 18,918,063
2025	15,250,000	1,056,000	16,306,000
2026	<u>13,900,000</u>	<u>347,500</u>	<u>14,247,500</u>
Total	<u>\$ 46,250,000</u>	<u>\$ 3,221,563</u>	<u>\$ 49,471,563</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2023, the statutory debt limit for the District was \$499,622,656, providing a debt margin of \$453,372,656.

*Lease certificates:* Lease certificates currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Carrying Amount</b>
Series 2018 Lease Certificates dated December 27, 2018 are due in annual installments through June 1, 2038	3.13% - 5.00%	\$ 13,395,000	\$ 10,745,000
Total		<u>\$ 13,395,000</u>	<u>\$ 10,745,000</u>

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 535,000	\$ 417,200	\$ 952,200
2025	560,000	390,450	950,450
2026	585,000	362,450	947,450
2027	615,000	333,200	948,200
2028	650,000	302,450	952,450
2029 - 2033	3,560,000	1,190,700	4,750,700
2034 - 2038	<u>4,240,000</u>	<u>508,444</u>	<u>4,748,444</u>
Total	<u>\$ 10,745,000</u>	<u>\$ 3,504,894</u>	<u>\$ 14,249,894</u>



**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

*Leases.* The District has entered into lease agreements as a lessee for financing the temporary acquisition of equipment and vehicles. These agreements qualify as leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for the leased buses will be repaid from the Transportation Fund, the obligations for all other leases will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts).

<b>Description</b>	<b>Date of Issue</b>	<b>Final Maturity</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Balance</b>
Santander - Bus Lease	3/22/2021	7/15/2026	2.7%	\$ 315,904	\$ 194,916
Providence Capital Network, LLC - Computer Lease	8/1/2020	8/1/2023	2.17%	351,390	88,770
Proven IT - Copier Lease	7/13/2021	1/1/2026	2.00%	628,500	324,725
Providence Capital Network, LLC - Chromebook Lease	8/1/2020	8/1/2023	1.97%	1,398,600	352,993
Providence Capital Network, LLC - Chromebook Lease	5/15/2021	8/1/2024	1.90%	1,621,300	813,751
Providence Capital Network LLC - Computer/Chromebook/ Macbook Lease	7/1/2022	8/1/2025	4.42%	187,654	138,154
Providence Capital Network LLC - Dell Laptop Lease	7/1/2022	8/1/2025	4.00%	483,266	356,436
Providence Capital Network LLC - Chromebook Lease	7/1/2022	8/1/2025	3.855%	404,525	298,094
Total				<u>\$ 5,391,139</u>	<u>\$ 2,567,839</u>

Annual debt service requirements to maturity for the lease liabilities are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 1,291,785	\$ 61,490	\$ 1,353,275
2025	869,705	32,927	902,632
2026	376,811	12,636	389,447
2027	29,538	798	30,336
Total	<u>\$ 2,567,839</u>	<u>\$ 107,851</u>	<u>\$ 2,675,690</u>

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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### NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: School Employee Loss Fund (SELF) for worker's compensation claims; and Collective Liability Insurance Cooperative (CLIC) for property damage and injury claims. The District participates in the Northern Illinois Health Insurance Pool (NIHIP) for employee health and dental benefits. 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. Complete financial statements for SELF can be obtained from its business office at 1111 South Dee Road, Park Ridge, Illinois 60068. Complete financial statements for CLIC can be obtained from its Treasurer, 624 Kenilworth, Grayslake, Illinois 60030. Complete financial statement for NIHIP can be obtained from its Treasurer.

### NOTE 8 - JOINT AGREEMENTS

The District is a member of the School Association for Special Education in DuPage County (SASED) and Cooperative Association for Special Education (CASE), joint agreements that provide certain special education services to residents of many school districts in DuPage County. 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.

Complete financial statements for SASED can be obtained from its business office at 6 S 331 Cornwall Road, Naperville, Illinois 60540.

Complete financial statements for CASE can be obtained from its business office at 22W600 Butterfield Road, Glen Ellyn, Illinois 60137.

### NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

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

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

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

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

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2023. State of Illinois contributions of \$944,052 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 \$(15,527,287) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2023. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2023, the District paid \$702,794 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

*Net OPEB Liability.* At June 30, 2023, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 25,115,905
State's proportionate share of the collective net OPEB liability associated with the District	<u>34,167,718</u>
Total	<u>\$ 59,283,623</u>

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2022, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.366803% and 0.383025%, respectively.

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

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

Inflation	2.50%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2039

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

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

*Discount Rate.* At June 30, 2022, the discount rate used to measure the total OPEB liability was a blended rate of 3.69%, which was a change from the June 30, 2021 rate of 1.92%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.69%) or 1-percentage-point higher (4.69%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 27,912,956</u>	<u>\$ 25,115,905</u>	<u>\$ 22,242,022</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 21,223,626</u>	<u>\$ 25,115,905</u>	<u>\$ 29,387,586</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2023, the District recognized OPEB expense of \$(11,203,088) and on-behalf revenue and expenditures of \$(15,527,287) for support provided by the state. At June 30, 2023, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 16,427,037
Changes in Assumptions	22,658	61,954,256
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	3,051	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,540,786	5,067,075
District Contributions Subsequent to the Measurement Date	<u>702,794</u>	<u>-</u>
Total	<u>\$ 2,269,289</u>	<u>\$ 83,448,368</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$81,881,873) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2024	\$ (10,443,743)
2025	(10,443,743)
2026	(10,443,743)
2027	(10,443,744)
2028	(10,444,506)
Thereafter	<u>(29,662,394)</u>
Total	<u>\$ (81,881,873)</u>

### Retiree Health Plan

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

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

*Benefits Provided.* The plan provides the ability for retirees and their spouses to access the District's group health insurance plan at the time of retirement. IMRF Non-Administrator Retirees are responsible to contribute a premium toward the cost of their insurance, which is determined by the Board. Administrator Retirees are not responsible to contribute to a premium, as the District pays 100% of the cost of their insurance for five years beyond the retirement date. Also, one former administrator receives District paid postretirement medical, prescription drug, and dental until the age of 71. Retirees may also access dental and life insurance benefits on a "direct pay" basis.

*Contributions.* Retirees under the age of 65 contribute the full active employee equivalent rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2020, the District contributed \$218,705 toward the cost of the postemployment benefits for retirees, which was 1.47% of covered payroll.

*Employees Covered by Benefit Terms.* At June 30, 2022, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	17
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	
	<u>287</u>
Total	<u>304</u>

*Total OPEB Liability.* The District's total OPEB liability of \$2,547,668 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2021.

Inflation	3.00%
Election at Retirement - Administrators	100.00%
Election at Retirement - IMRF employees	15.00%
Discount Rate	4.13%
Medical Healthcare Cost Trend Rate - Initial	6.00%
Medical Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached - Medical	2038
Discount Rate	4.13

The discount rate was changed from 4.09% to 4.13% based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2023.

Mortality rates for IMRF active employees are based on PubG.H-2010(B) Mortality Table – General (below-median income) with future mortality improvement using Scale MP-2020. Mortality rates for active TRS employees are based on PubT-2010 Employee Mortality Table projected generationally with Scale MP-2020, with female and male rates multiplied by 90% for all ages. For IMRF retirees, mortality rates used are PubG.H-2010(B) Mortality Table – General (below-median income), Male adjusted 106% and Female adjusted 105% tables, with future mortality improvement using scale MP-2020.. For TRS retirees, mortality rates used are PubT-2010 Retiree Mortality Table projected generationally with Scale MP-2020, with female rates multiplied by 91% for ages under 75 and 109% for ages 75 and older, and male rates multiplied by 105% for ages under 85 and 115% for ages 85 and older.

The actuarial assumptions used in the July 1, 2021 valuation were based on future events.

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

*Changes in Total OPEB Liability.* The District's changes in total OPEB liability for the year ended June 30, 2023 was as follows:

	<b>Total OPEB Liability</b>
Balance at June 30, 2022	\$ 2,586,407
Changes for the Year:	
Service Cost	116,867
Interest	100,655
Changes in Assumptions and Other Inputs	(5,407)
Benefit Payments	<u>(250,854)</u>
Net Changes	<u>(38,739)</u>
Balance at June 30, 2023	<u>\$ 2,547,668</u>

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.13%) or 1-percentage-point higher (5.13%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 2,687,688</u>	<u>\$ 2,547,668</u>	<u>\$ 2,414,378</u>

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5%) or 1-percentage-point higher (7.5%) than the current healthcare cost trend rates:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 2,359,113</u>	<u>\$ 2,547,668</u>	<u>\$ 2,758,708</u>

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2023, the District recognized OPEB expense of \$165,541. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference Between Expected and Actual Experience	\$ -	\$ 489,364
Assumption Changes	513,289	328,213
Total	<u>\$ 513,289</u>	<u>\$ 817,577</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(304,288)) will be recognized in OPEB expense as follows:

<b>Year Ending June 30,</b>	<b>Amount</b>
2024	\$ (76,069)
2025	(107,353)
2026	(54,137)
2027	(52,158)
2028	(14,391)
Thereafter	<u>(180)</u>
Total	<u>\$ (304,288)</u>

### NOTE 10 - RETIREMENT SYSTEMS

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

#### Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2022>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.



## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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#### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2022 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2023, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$56,521,408 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$50,339,143 in the General Fund based on the current financial resources measurement basis.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023, were \$605,604, and are deferred because they were paid after the June 30, 2022 measurement date.

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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#### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much more higher.

For the year ended June 30, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2023, were \$357,091, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2022 measurement date.

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

*Net Pension Liability.* At June 30, 2023, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the 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	\$ 8,295,129
State's proportionate share of the collective net pension liability associated with the District	<u>719,547,494</u>
Total	<u>\$ 727,842,623</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2022, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.00989396 percent and 0.01108567 percent, respectively.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2022 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.5%.

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

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.30 %	5.73 %
U.S. equities small/mid cap	1.90 %	6.78 %
International equities developed	14.10 %	6.56 %
Emerging market equities	4.70 %	8.55 %
U.S. bonds core	6.90 %	1.15 %
Cash equivalents	1.20 %	(0.32)%
TIPS	0.50 %	0.33 %
International debt developed	1.20 %	6.56 %
Emerging international debt	3.70 %	3.76 %
Real estate	16.00 %	5.42 %
Private debt	12.50 %	5.29 %
Hedge funds	4.00 %	3.48 %
Private equity	15.00 %	10.04 %
Infrastructure	2.00 %	5.86 %

*Discount Rate.* At June 30, 2022, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2022 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

# COMMUNITY UNIT SCHOOL DISTRICT 200

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

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 10,145,016	\$ 8,295,129	\$ 6,761,139

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2023, the District recognized pension expense of \$(750,413) and on-behalf revenue of \$56,521,408 for support provided by the state. At June 30, 2023, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 16,673	\$ 45,736
Net difference between projected and actual earnings on pension plan investments	7,588	-
Assumption changes	38,248	15,837
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,946,894
District contributions subsequent to the measurement date	962,695	-
Total	\$ 1,025,204	\$ 2,008,467

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,945,958) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2024	\$ (1,045,082)
2025	(367,885)
2026	(348,948)
2027	(105,097)
2028	(78,947)
Total	\$ (1,945,959)

## 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](http://www.imrf.org).

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

*Plan Membership.* At December 31, 2022, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	816
Inactive, non-retired members	1,279
Active members	<u>453</u>
Total	<u><u>2,548</u></u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2022 was 8.91 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

#### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2022 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

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

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	35.50 %	7.82 %	6.50 %
International equities	18.00 %	9.23 %	7.60 %
Fixed income	25.50 %	5.01 %	4.90 %
Real estate	10.50 %	7.10 %	6.20 %
Alternatives	9.50 %		
Private equity		13.43 %	9.90 %
Hedge funds		-	-
Commodities		7.42 %	6.25 %
Cash equivalents	1.00 %	4.00 %	4.00 %

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

# COMMUNITY UNIT SCHOOL DISTRICT 200

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

## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total pension liability	\$ 119,040,667	\$ 108,184,132	\$ 99,347,378
Plan fiduciary net position	<u>99,147,467</u>	<u>99,147,467</u>	<u>99,147,467</u>
Net pension liability/(asset)	<u>\$ 19,893,200</u>	<u>\$ 9,036,665</u>	<u>\$ 199,911</u>

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

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability/ (Asset) (a) - (b)</b>
Balances at December 31, 2021	\$ 104,805,375	\$ 117,991,500	\$ (13,186,125)
Service cost	1,430,347	-	1,430,347
Interest on total pension liability	7,438,324	-	7,438,324
Differences between expected and actual experience of the total pension liability	356,029	-	356,029
Benefit payments, including refunds of employee contributions	(5,845,943)	(5,845,943)	-
Contributions - employer	-	1,305,970	(1,305,970)
Contributions - employee	-	670,439	(670,439)
Net investment income	-	(14,854,015)	14,854,015
Other (net transfer)	-	(120,484)	120,484
Balances at December 31, 2022	<u>\$ 108,184,132</u>	<u>\$ 99,147,467</u>	<u>\$ 9,036,665</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2023, the District recognized pension expense of \$2,424,798. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 109,249	\$ -
Net difference between projected and actual earnings on pension plan investments	8,224,454	-
Contributions subsequent to the measurement date	<u>580,782</u>	<u>-</u>
Total	<u>\$ 8,914,485</u>	<u>\$ -</u>

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$8,333,703) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2024	\$ (357,947)
2025	1,371,754
2026	2,667,143
2027	<u>4,652,753</u>
Total	<u>\$ 8,333,703</u>

### NOTE 11 - CONTINGENT LIABILITIES

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

### NOTE 12 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

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



**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)  
AND RELATED RATIOS  
Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Total pension liability</b>			
Service cost	\$ 1,430,347	\$ 1,397,237	\$ 1,527,995
Interest	7,438,324	7,109,053	6,893,331
Differences between expected and actual experience	356,029	1,647,299	386,272
Changes of assumptions	-	-	(559,535)
Benefit payments, including refunds of member contributions	<u>(5,845,943)</u>	<u>(5,410,985)</u>	<u>(5,003,435)</u>
<b>Net change in total pension liability</b>	3,378,757	4,742,604	3,244,628
<b>Total pension liability - beginning</b>	<u>104,805,375</u>	<u>100,062,771</u>	<u>96,818,143</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 108,184,132</u>	<u>\$ 104,805,375</u>	<u>\$ 100,062,771</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 1,305,970	\$ 1,554,529	\$ 1,659,061
Employee contributions	670,439	695,196	647,018
Net investment income	(14,854,015)	17,329,941	13,123,104
Benefit payments, including refunds of member contributions	(5,845,943)	(5,410,985)	(5,003,435)
Other (net transfer)	<u>(120,484)</u>	<u>293,930</u>	<u>167,113</u>
<b>Net change in plan fiduciary net position</b>	(18,844,033)	14,462,611	10,592,861
<b>Plan fiduciary net position - beginning</b>	<u>117,991,500</u>	<u>103,528,889</u>	<u>92,936,028</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 99,147,467</u>	<u>\$ 117,991,500</u>	<u>\$ 103,528,889</u>
<b>Employer's net pension liability/(asset) - ending (a) - (b)</b>	<u>\$ 9,036,665</u>	<u>\$ (13,186,125)</u>	<u>\$ (3,466,118)</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	91.65%	112.58%	103.46%
<b>Covered payroll</b>	\$ 14,657,340	\$ 14,301,759	\$ 14,142,026
<b>Employer's net pension liability/(asset) as a percentage of covered payroll</b>	61.65%	-92.20%	-24.51%

**Notes to Schedule:**

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

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

See Auditors' Report and Notes to Required Supplementary Information

<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
\$ 1,516,357	\$ 1,499,226	\$ 1,584,988	\$ 1,651,373	\$ 1,646,726	\$ 1,763,955
6,631,835	6,435,658	6,329,445	6,035,605	5,758,452	5,204,529
283,366	(122,540)	148,324	(15,515)	(316,741)	459,748
-	2,330,938	(2,464,617)	(188,225)	92,014	3,178,626
<u>(4,657,649)</u>	<u>(4,316,412)</u>	<u>(3,961,762)</u>	<u>(3,532,950)</u>	<u>(3,216,514)</u>	<u>(2,903,690)</u>
3,773,909	5,826,870	1,636,378	3,950,288	3,963,937	7,703,168
<u>93,044,234</u>	<u>87,217,364</u>	<u>85,580,986</u>	<u>81,630,698</u>	<u>77,666,761</u>	<u>69,963,593</u>
<u>\$ 96,818,143</u>	<u>\$ 93,044,234</u>	<u>\$ 87,217,364</u>	<u>\$ 85,580,986</u>	<u>\$ 81,630,698</u>	<u>\$ 77,666,761</u>
\$ 1,284,034	\$ 1,582,929	\$ 1,559,726	\$ 1,631,133	\$ 1,558,593	\$ 1,567,218
654,079	676,831	710,649	661,215	657,701	676,535
14,945,790	(4,458,874)	13,240,138	4,933,663	363,393	4,218,375
(4,657,649)	(4,316,412)	(3,961,762)	(3,532,950)	(3,216,514)	(2,903,690)
<u>50,370</u>	<u>835,240</u>	<u>(1,758,939)</u>	<u>492,145</u>	<u>(177,193)</u>	<u>136,596</u>
12,276,624	(5,680,286)	9,789,812	4,185,206	(814,020)	3,695,034
<u>80,659,404</u>	<u>86,339,690</u>	<u>76,549,878</u>	<u>72,364,672</u>	<u>73,178,692</u>	<u>69,483,658</u>
<u>\$ 92,936,028</u>	<u>\$ 80,659,404</u>	<u>\$ 86,339,690</u>	<u>\$ 76,549,878</u>	<u>\$ 72,364,672</u>	<u>\$ 73,178,692</u>
<u>\$ 3,882,115</u>	<u>\$ 12,384,830</u>	<u>\$ 877,674</u>	<u>\$ 9,031,108</u>	<u>\$ 9,266,026</u>	<u>\$ 4,488,069</u>
95.99%	86.69%	98.99%	89.45%	88.65%	94.22%
\$ 14,235,459	\$ 14,339,809	\$ 14,310,042	\$ 14,434,795	\$ 14,458,189	\$ 14,471,075
27.27%	86.37%	6.13%	62.56%	64.09%	31.01%

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 1,305,969	\$ 1,554,601	\$ 1,554,209	\$ 1,284,038	\$ 1,583,115
Contributions in relation to the actuarially determined contribution	<u>(1,305,970)</u>	<u>(1,554,529)</u>	<u>(1,659,061)</u>	<u>(1,284,038)</u>	<u>(1,582,929)</u>
Contribution deficiency (excess)	<u>\$ (1)</u>	<u>\$ 72</u>	<u>\$ (104,852)</u>	<u>\$ -</u>	<u>\$ 186</u>
Covered payroll	\$ 14,657,340	\$ 14,301,759	\$ 14,142,026	\$ 14,235,459	\$ 14,339,809
Contributions as a percentage of covered payroll	8.91%	10.87%	11.73%	9.02%	11.04%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	
Actuarially determined contribution	\$ 1,559,795	\$ 1,631,132	\$ 1,558,593	\$ 1,567,217	
Contributions in relation to the actuarially determined contribution	<u>(1,559,726)</u>	<u>(1,631,133)</u>	<u>(1,558,593)</u>	<u>(1,567,218)</u>	
Contribution deficiency (excess)	<u>\$ 69</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ (1)</u>	
Covered payroll	\$ 14,310,042	\$ 14,434,795	\$ 14,458,189	\$ 14,471,075	
Contributions as a percentage of covered payroll	10.90%	11.30%	10.78%	10.83%	

**Notes to Schedule:**

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

**Valuation date:**

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

**Methods and assumptions used to determine contribution rates:**

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	21 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	MP-2020

**Other information:**

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**TEACHERS' RETIREMENT SYSTEM**  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS  
Nine Most Recent Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.0098939599%	0.0110856650%	0.0113663500%
District's proportionate share of the net pension liability	\$ 8,295,129	\$ 8,648,071	\$ 9,799,524
State's proportionate share of the net pension liability	<u>719,547,494</u>	<u>724,800,232</u>	<u>767,549,637</u>
Total net pension liability	<u>\$ 727,842,623</u>	<u>\$ 733,448,303</u>	<u>\$ 777,349,161</u>
Covered payroll	\$ 104,894,645	\$ 101,236,549	\$ 99,545,939
District's proportionate share of the net pension liability as a percentage of covered payroll	7.91%	8.54%	9.84%
Plan fiduciary net position as a percentage of the total pension liability	42.80%	45.10%	37.80%
Contractually required contribution	967,830	\$ 964,441	\$ 752,227
Contributions in relation to the contractually required contribution	<u>(962,695)</u>	<u>(972,681)</u>	<u>(802,174)</u>
Contribution deficiency (excess)	<u>\$ 5,135</u>	<u>\$ (8,240)</u>	<u>\$ (49,947)</u>
Contributions as a percentage of covered payroll	0.9178%	0.9608%	0.8058%

**Notes to Schedule:**

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

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

**Key Assumptions:**

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75%	3.50% to 8.50%	4.00% to 9.50%
	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0119264284%	0.0126156183%	0.0232318523%	0.0203711492%	0.0210442907%	0.0208830794%
\$ 9,673,307	\$ 9,833,223	\$ 17,748,704	\$ 16,080,180	\$ 13,786,130	\$ 12,709,081
<u>688,438,719</u>	<u>673,617,002</u>	<u>647,112,651</u>	<u>697,627,085</u>	<u>559,167,527</u>	<u>553,957,662</u>
<u>\$ 698,112,026</u>	<u>\$ 683,450,225</u>	<u>\$ 664,861,355</u>	<u>\$ 713,707,265</u>	<u>\$ 572,953,657</u>	<u>\$ 566,666,743</u>
\$ 95,431,935	\$ 90,319,987	\$ 87,445,844	\$ 87,883,959	\$ 86,354,938	\$ 86,569,776
10.14%	10.89%	20.30%	18.30%	15.96%	14.68%
39.60%	40.00%	39.30%	36.40%	41.50%	43.00%
\$ 731,244	\$ 523,856	\$ 948,427	\$ 788,656	\$ 738,845	\$ 760,735
<u>(732,269)</u>	<u>(524,167)</u>	<u>(957,144)</u>	<u>(788,915)</u>	<u>(737,391)</u>	<u>(745,098)</u>
<u>\$ (1,025)</u>	<u>\$ (311)</u>	<u>\$ (8,717)</u>	<u>\$ (259)</u>	<u>\$ 1,454</u>	<u>\$ 15,637</u>
0.7673%	0.5803%	1.0946%	0.8977%	0.8539%	0.8607%
7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**RETIREE HEALTH PLAN**  
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY  
AND RELATED RATIOS  
Six Most Recent Fiscal Years

	2023	2022	2021	2020	2019	2018
<b>Total OPEB liability</b>						
Service cost	\$ 116,867	\$ 148,136	\$ 151,014	\$ 146,665	\$ 147,662	\$ 141,020
Interest	100,655	61,163	72,289	90,233	96,383	96,302
Changes of benefit terms	-	-	-	(103,089)	-	-
Differences between expected and actual experience	-	(238,057)	-	(780,972)	-	(640,470)
Changes of assumptions	(5,407)	(90,939)	73,687	287,210	42,574	791,000
Benefit payments, including refunds of member contributions	(250,854)	(199,156)	(218,705)	(210,584)	(392,738)	(398,188)
Other	-	-	-	58,066	14,863	182,919
<b>Net change in total OPEB liability</b>	<b>(38,739)</b>	<b>(318,853)</b>	<b>78,285</b>	<b>(512,471)</b>	<b>(91,256)</b>	<b>172,583</b>
<b>Total OPEB liability - beginning</b>	<b>2,586,407</b>	<b>2,905,260</b>	<b>2,826,975</b>	<b>3,339,446</b>	<b>3,430,702</b>	<b>3,258,119</b>
<b>Total OPEB liability - ending (a)</b>	<b>\$ 2,547,668</b>	<b>\$ 2,586,407</b>	<b>\$ 2,905,260</b>	<b>\$ 2,826,975</b>	<b>\$ 3,339,446</b>	<b>\$ 3,430,702</b>
<b>Plan fiduciary net position</b>						
Employer contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee contributions	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Other (net transfer)	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Plan fiduciary net position - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>District's net OPEB liability - ending (a) - (b)</b>	<b>\$ 2,547,668</b>	<b>\$ 2,586,407</b>	<b>\$ 2,905,260</b>	<b>\$ 2,826,975</b>	<b>\$ 3,339,446</b>	<b>\$ 3,430,702</b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Covered-employee payroll</b>	<b>\$ 14,769,658</b>	<b>\$ 14,769,658</b>	<b>\$ 14,843,684</b>	<b>\$ 14,843,684</b>	<b>\$ 14,363,708</b>	<b>\$ 14,363,708</b>
<b>District's total OPEB liability as a percentage of covered payroll</b>	<b>17.25%</b>	<b>17.51%</b>	<b>19.57%</b>	<b>19.04%</b>	<b>23.25%</b>	<b>23.88%</b>

**Notes to Schedule:**

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. There are no assets accumulated in a trust that meets the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**TEACHERS' HEALTH INSURANCE SECURITY FUND**  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET OPEB LIABILITY AND DISTRICT CONTRIBUTIONS  
Six Most Recent Fiscal Years

	2023	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.3669400000%	0.3835099310%	0.3772480000%	0.3788120000%	0.3810280000%	0.3801490000%
District's proportionate share of the net OPEB liability	\$ 25,115,905	\$ 84,477,576	\$ 100,968,899	\$ 104,854,580	\$ 100,385,037	\$ 98,646,952
State's proportionate share of the net OPEB liability	<u>34,167,718</u>	<u>114,539,263</u>	<u>136,785,361</u>	<u>141,986,479</u>	<u>134,795,456</u>	<u>129,547,960</u>
Total net OPEB liability	<u>\$ 59,283,623</u>	<u>\$ 199,016,839</u>	<u>\$ 237,754,260</u>	<u>\$ 246,841,059</u>	<u>\$ 235,180,493</u>	<u>\$ 228,194,912</u>
Covered payroll	\$ 104,894,645	\$ 101,236,549	\$ 99,545,939	\$ 95,431,935	\$ 90,319,987	\$ 87,445,844
District's proportionate share of the net OPEB liability as a percentage of covered payroll	23.94%	83.45%	101.43%	109.87%	111.14%	112.81%
Plan fiduciary net position as a percentage of the total pension liability	5.24%	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 702,794	\$ 678,285	\$ 915,823	\$ 877,974	\$ 794,816	\$ 734,545
Contributions in relation to the contractually required contribution	<u>(702,794)</u>	<u>(678,285)</u>	<u>(915,823)</u>	<u>(877,974)</u>	<u>(794,867)</u>	<u>(734,594)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ (51)</u>	<u>\$ (49)</u>
Contributions as a percentage of covered payroll	0.6700%	0.6700%	0.9200%	0.9200%	0.8801%	0.8401%

**Notes to Schedule:**

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

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

**Key Assumptions:**

Long-term expected rate of return	2.75%	2.75%	0.00%	0.00%	0.00%	0.00%
Municipal bond index	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Single equivalent discount rate	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Inflation rate	2.25%	2.50%	2.50%	2.50%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%	Medicare - 9.00% Non-Medicare - 8.00%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%	4.50%	4.50%	4.50%
Mortality	PubT-2010	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT 200****GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-  
GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 123,759,851	\$ 123,603,583	\$ (156,268)
Special education levy	3,029,027	3,018,703	(10,324)
Corporate personal property replacement taxes	6,228,771	7,004,476	775,705
Regular tuition from pupils or parents (in state)	2,500	-	(2,500)
Summer school tuition from pupils or parents (in state)	325,000	391,311	66,311
Special education tuition from pupils or parents	-	791	791
Investment income	725,000	980,554	255,554
Sales to pupils - lunch	-	1,204,525	1,204,525
Admissions - athletic	70,000	97,501	27,501
Fees	450,000	494,110	44,110
Student activities	3,000,000	3,264,226	264,226
Rentals - regular textbook	2,000,000	2,122,521	122,521
Sales - regular textbook	8,000	16,445	8,445
Other - textbooks	125,000	120,180	(4,820)
Refund of prior years' expenditures	200,000	362,129	162,129
Driver's education fees	90,000	49,055	(40,945)
Proceeds from vendor contracts	-	3,450	3,450
Other	1,027,000	1,282,424	255,424
Total local sources	141,040,149	144,015,984	2,975,835
<b>State sources</b>			
Evidence based funding	11,346,477	11,366,057	19,580
Special education - private facility tuition	2,640,789	3,339,162	698,373
Special education - orphanage - individual	170,854	192,248	21,394
Special education - orphanage - summer	1,000	19,906	18,906
CTE - Secondary program improvement	74,721	96,126	21,405
State free lunch & breakfast	25,000	10,182	(14,818)
Driver education	74,779	89,610	14,831
Other restricted revenue from state sources	-	9,665	9,665
Total state sources	14,333,620	15,122,956	789,336

*See notes to required supplementary information*



**COMMUNITY UNIT SCHOOL DISTRICT 200****GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-  
GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Federal sources</b>			
National school lunch program	\$ 3,000,000	\$ 1,989,027	\$ (1,010,973)
Special milk program	350,000	-	(350,000)
School breakfast program	-	239,963	239,963
Food service - other	-	230,990	230,990
Title I - Low income	1,745,319	1,267,724	(477,595)
Title IV - Safe & drug free schools - formula	33,244	15,447	(17,797)
Federal - special education - preschool flow-through	76,346	71,887	(4,459)
Federal - special education - IDEA - flow-through/low incident	3,234,093	2,724,245	(509,848)
Federal - special education - IDEA - room & board	400,000	422,424	22,424
CTE - Perkins - Title III E - tech. prep.	44,695	41,974	(2,721)
Emergency immigrant assistance	-	26,468	26,468
Title III - English language acquisition	89,457	99,969	10,512
Title II - Teacher quality	484,462	312,153	(172,309)
Medicaid matching funds - administrative outreach	700,000	422,331	(277,669)
Medicaid matching funds - fee-for-service program	700,000	426,192	(273,808)
Other restricted revenue from federal sources	<u>5,246,617</u>	<u>3,848,127</u>	<u>(1,398,490)</u>
Total federal sources	<u>16,104,233</u>	<u>12,138,921</u>	<u>(3,965,312)</u>
Total revenues	<u>171,478,002</u>	<u>171,277,861</u>	<u>(200,141)</u>
<b>Expenditures</b>			
<b>Instruction</b>			
<b>Regular programs</b>			
Salaries	56,740,471	55,494,141	1,246,330
Employee benefits	8,284,900	8,704,537	(419,637)
Purchased services	193,816	162,321	31,495
Supplies and materials	2,500,729	1,766,867	733,862
Capital outlay	5,629	18,879	(13,250)
Other objects	11,250	6,286	4,964
Non-capitalized equipment	3,196	1,122	2,074
Termination benefits	<u>235,283</u>	<u>242,881</u>	<u>(7,598)</u>
Total	<u>67,975,274</u>	<u>66,397,034</u>	<u>1,578,240</u>
<b>Pre-K programs</b>			
Salaries	501,043	500,855	188
Employee benefits	56,250	78,352	(22,102)
Purchased services	500	541	(41)
Supplies and materials	<u>25,350</u>	<u>31,569</u>	<u>(6,219)</u>
Total	<u>583,143</u>	<u>611,317</u>	<u>(28,174)</u>

See notes to required supplementary information

# COMMUNITY UNIT SCHOOL DISTRICT 200

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Special education programs</b>			
Salaries	\$ 17,118,192	\$ 16,486,299	\$ 631,893
Employee benefits	2,213,432	2,509,039	(295,607)
Purchased services	677,158	2,238,110	(1,560,952)
Supplies and materials	137,224	176,133	(38,909)
Other objects	1,000	855	145
Non-capitalized equipment	3,560	2,360	1,200
Termination benefits	<u>25,150</u>	<u>27,643</u>	<u>(2,493)</u>
Total	<u>20,175,716</u>	<u>21,440,439</u>	<u>(1,264,723)</u>
<b>Special education programs Pre-K</b>			
Salaries	1,205,808	1,213,276	(7,468)
Employee benefits	195,075	154,743	40,332
Purchased services	-	63,690	(63,690)
Supplies and materials	15,000	27,900	(12,900)
Termination benefits	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Total	<u>1,416,883</u>	<u>1,460,609</u>	<u>(43,726)</u>
<b>CTE programs</b>			
Salaries	2,120,985	2,096,285	24,700
Employee benefits	332,032	341,358	(9,326)
Supplies and materials	30,000	25,226	4,774
Other objects	<u>450</u>	<u>255</u>	<u>195</u>
Total	<u>2,483,467</u>	<u>2,463,124</u>	<u>20,343</u>
<b>Interscholastic programs</b>			
Salaries	3,497,881	3,685,528	(187,647)
Employee benefits	94,230	88,223	6,007
Purchased services	328,287	234,755	93,532
Supplies and materials	99,330	126,528	(27,198)
Other objects	<u>90,200</u>	<u>97,650</u>	<u>(7,450)</u>
Total	<u>4,109,928</u>	<u>4,232,684</u>	<u>(122,756)</u>
<b>Summer school programs</b>			
Salaries	286,977	421,507	(134,530)
Employee benefits	5,475	5,953	(478)
Purchased services	13,368	13,150	218
Supplies and materials	<u>2,750</u>	<u>2,027</u>	<u>723</u>
Total	<u>308,570</u>	<u>442,637</u>	<u>(134,067)</u>
<b>Gifted programs</b>			
Salaries	1,094,475	1,118,412	(23,937)
Employee benefits	<u>160,430</u>	<u>171,146</u>	<u>(10,716)</u>
Total	<u>1,254,905</u>	<u>1,289,558</u>	<u>(34,653)</u>

See notes to required supplementary information

# COMMUNITY UNIT SCHOOL DISTRICT 200

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Driver's education programs</b>			
Salaries	\$ 348,134	\$ 349,051	\$ (917)
Employee benefits	62,927	56,357	6,570
Purchased services	6,798	3,913	2,885
Supplies and materials	<u>2,600</u>	<u>2,987</u>	<u>(387)</u>
Total	<u>420,459</u>	<u>412,308</u>	<u>8,151</u>
<b>Bilingual programs</b>			
Salaries	5,249,170	5,023,591	225,579
Employee benefits	691,653	704,700	(13,047)
Purchased services	122,000	60,640	61,360
Supplies and materials	<u>7,500</u>	<u>6,736</u>	<u>764</u>
Total	<u>6,070,323</u>	<u>5,795,667</u>	<u>274,656</u>
<b>Special education programs K -12 - private tuition</b>			
Other objects	<u>7,991,477</u>	<u>7,204,069</u>	<u>787,408</u>
Total	<u>7,991,477</u>	<u>7,204,069</u>	<u>787,408</u>
<b>Student activities</b>			
Other objects	<u>3,000,000</u>	<u>3,539,895</u>	<u>(539,895)</u>
Total	<u>3,000,000</u>	<u>3,539,895</u>	<u>(539,895)</u>
Total instruction	<u>115,790,145</u>	<u>115,289,341</u>	<u>500,804</u>
<b>Support services</b>			
<b>Pupils</b>			
<b>Attendance and social work services</b>			
Salaries	2,765,088	2,753,333	11,755
Employee benefits	406,537	416,134	(9,597)
Purchased services	3,900	552	3,348
Supplies and materials	<u>11,208</u>	<u>10,440</u>	<u>768</u>
Total	<u>3,186,733</u>	<u>3,180,459</u>	<u>6,274</u>
<b>Guidance services</b>			
Salaries	3,326,374	3,188,756	137,618
Employee benefits	339,169	472,086	(132,917)
Purchased services	20,310	20,320	(10)
Supplies and materials	1,500	992	508
Termination benefits	<u>-</u>	<u>24,750</u>	<u>(24,750)</u>
Total	<u>3,687,353</u>	<u>3,706,904</u>	<u>(19,551)</u>
<b>Health services</b>			
Salaries	2,596,583	2,353,081	243,502
Employee benefits	380,054	368,445	11,609
Purchased services	480,500	472,809	7,691
Supplies and materials	<u>144,527</u>	<u>83,647</u>	<u>60,880</u>
Total	<u>3,601,664</u>	<u>3,277,982</u>	<u>323,682</u>

See notes to required supplementary information

# COMMUNITY UNIT SCHOOL DISTRICT 200

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Psychological services</b>			
Salaries	\$ 2,641,971	\$ 2,403,556	\$ 238,415
Employee benefits	334,666	313,632	21,034
Purchased services	25,100	23,860	1,240
Supplies and materials	119,601	138,135	(18,534)
Other objects	<u>470</u>	<u>220</u>	<u>250</u>
Total	<u>3,121,808</u>	<u>2,879,403</u>	<u>242,405</u>
<b>Speech pathology and audiology services</b>			
Salaries	3,319,750	3,317,515	2,235
Employee benefits	490,076	549,953	(59,877)
Purchased services	14,640	70,813	(56,173)
Supplies and materials	33,493	44,047	(10,554)
Capital outlay	16,653	39,389	(22,736)
Non-capitalized equipment	<u>-</u>	<u>1,664</u>	<u>(1,664)</u>
Total	<u>3,874,612</u>	<u>4,023,381</u>	<u>(148,769)</u>
<b>Other support services - pupils</b>			
Salaries	219,185	36,929	182,256
Employee benefits	5,469	4,397	1,072
Purchased services	275,946	312,683	(36,737)
Supplies and materials	<u>130,084</u>	<u>90,665</u>	<u>39,419</u>
Total	<u>630,684</u>	<u>444,674</u>	<u>186,010</u>
Total pupils	<u>18,102,854</u>	<u>17,512,803</u>	<u>590,051</u>
<b>Instructional staff</b>			
<b>Improvement of instructional services</b>			
Salaries	2,759,899	2,477,291	282,608
Employee benefits	421,606	467,607	(46,001)
Purchased services	218,612	271,597	(52,985)
Supplies and materials	154,355	125,050	29,305
Other objects	35,523	37,517	(1,994)
Termination benefits	<u>-</u>	<u>2,208</u>	<u>(2,208)</u>
Total	<u>3,589,995</u>	<u>3,381,270</u>	<u>208,725</u>
<b>Educational media services</b>			
Salaries	1,916,082	2,017,219	(101,137)
Employee benefits	272,106	321,853	(49,747)
Purchased services	44,475	51,955	(7,480)
Supplies and materials	133,115	180,287	(47,172)
Capital outlay	347,040	347,040	-
Non-capitalized equipment	520,555	520,555	-
Termination benefits	<u>1,950</u>	<u>1,950</u>	<u>-</u>
Total	<u>3,235,323</u>	<u>3,440,859</u>	<u>(205,536)</u>

See notes to required supplementary information

# COMMUNITY UNIT SCHOOL DISTRICT 200

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Assessment and testing</b>			
Salaries	\$ 2,500	\$ 1,108	\$ 1,392
Employee benefits	381	14	367
Purchased services	124,540	137,388	(12,848)
Supplies and materials	<u>93,000</u>	<u>4,043</u>	<u>88,957</u>
Total	<u>220,421</u>	<u>142,553</u>	<u>77,868</u>
Total instructional staff	<u>7,045,739</u>	<u>6,964,682</u>	<u>81,057</u>
<b>General administration</b>			
<b>Board of education services</b>			
Salaries	-	8,619	(8,619)
Purchased services	85,000	71,088	13,912
Supplies and materials	4,650	478	4,172
Other objects	<u>35,000</u>	<u>19,373</u>	<u>15,627</u>
Total	<u>124,650</u>	<u>99,558</u>	<u>25,092</u>
<b>Executive administration services</b>			
Salaries	348,765	348,237	528
Employee benefits	88,944	95,818	(6,874)
Purchased services	13,350	14,587	(1,237)
Supplies and materials	800	781	19
Other objects	9,000	10,525	(1,525)
Termination benefits	<u>-</u>	<u>5,185</u>	<u>(5,185)</u>
Total	<u>460,859</u>	<u>475,133</u>	<u>(14,274)</u>
<b>Special area administration services</b>			
Salaries	1,394,864	1,498,061	(103,197)
Employee benefits	299,464	359,006	(59,542)
Purchased services	40,065	19,872	20,193
Supplies and materials	1,100	1,011	89
Other objects	500	600	(100)
Non-capitalized equipment	-	1,429	(1,429)
Termination benefits	<u>23,881</u>	<u>82,008</u>	<u>(58,127)</u>
Total	<u>1,759,874</u>	<u>1,961,987</u>	<u>(202,113)</u>
Total general administration	<u>2,345,383</u>	<u>2,536,678</u>	<u>(191,295)</u>
<b>School administration</b>			
<b>Office of the principal services</b>			
Salaries	7,196,166	7,176,243	19,923
Employee benefits	1,518,078	1,941,963	(423,885)
Purchased services	33,134	14,124	19,010
Supplies and materials	32,785	43,409	(10,624)
Other objects	7,750	1,578	6,172
Termination benefits	<u>94,894</u>	<u>39,262</u>	<u>55,632</u>
Total	<u>8,882,807</u>	<u>9,216,579</u>	<u>(333,772)</u>
Total school administration	<u>8,882,807</u>	<u>9,216,579</u>	<u>(333,772)</u>

See notes to required supplementary information

**COMMUNITY UNIT SCHOOL DISTRICT 200****GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-  
GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Business</b>			
<b>Direction of business support services</b>			
Salaries	\$ 601,046	\$ 592,675	\$ 8,371
Employee benefits	146,000	146,059	(59)
Purchased services	125,442	150,192	(24,750)
Supplies and materials	11,500	7,237	4,263
Other objects	<u>5,000</u>	<u>3,938</u>	<u>1,062</u>
Total	<u>888,988</u>	<u>900,101</u>	<u>(11,113)</u>
<b>Fiscal services</b>			
Salaries	90,000	90,000	-
Employee benefits	20,140	19,455	685
Termination benefits	<u>2,707</u>	<u>-</u>	<u>2,707</u>
Total	<u>112,847</u>	<u>109,455</u>	<u>3,392</u>
<b>Operation and maintenance of plant services</b>			
Purchased services	322,000	387,204	(65,204)
Supplies and materials	<u>23,000</u>	<u>30,873</u>	<u>(7,873)</u>
Total	<u>345,000</u>	<u>418,077</u>	<u>(73,077)</u>
<b>Pupil transportation services</b>			
Purchased services	<u>47,755</u>	<u>25,309</u>	<u>22,446</u>
Total	<u>47,755</u>	<u>25,309</u>	<u>22,446</u>
<b>Food services</b>			
Salaries	434,757	434,297	460
Employee benefits	3,449	4,328	(879)
Purchased services	3,547,950	2,773,053	774,897
Supplies and materials	54,800	246,124	(191,324)
Capital outlay	<u>50,000</u>	<u>21,456</u>	<u>28,544</u>
Total	<u>4,090,956</u>	<u>3,479,258</u>	<u>611,698</u>
Total business	<u>5,485,546</u>	<u>4,932,200</u>	<u>553,346</u>
<b>Central</b>			
<b>Information services</b>			
Salaries	179,090	184,111	(5,021)
Employee benefits	65,200	73,897	(8,697)
Purchased services	235,000	275,780	(40,780)
Supplies and materials	19,000	24,627	(5,627)
Other objects	<u>6,000</u>	<u>4,613</u>	<u>1,387</u>
Total	<u>504,290</u>	<u>563,028</u>	<u>(58,738)</u>

*See notes to required supplementary information*

# COMMUNITY UNIT SCHOOL DISTRICT 200

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Staff services</b>			
Salaries	\$ 671,064	\$ 675,780	\$ (4,716)
Employee benefits	131,100	123,387	7,713
Purchased services	45,241	38,150	7,091
Supplies and materials	40,500	38,422	2,078
Capital outlay	5,000	2,541	2,459
Other objects	2,240	1,191	1,049
Termination benefits	-	7,061	(7,061)
Total	<u>895,145</u>	<u>886,532</u>	<u>8,613</u>
<b>Data processing services</b>			
Salaries	1,169,569	1,078,306	91,263
Employee benefits	216,000	188,546	27,454
Purchased services	2,260,964	661,695	1,599,269
Supplies and materials	1,523,761	1,090,382	433,379
Capital outlay	270,000	1,886,802	(1,616,802)
Termination benefits	7,388	11,189	(3,801)
Total	<u>5,447,682</u>	<u>4,916,920</u>	<u>530,762</u>
Total central	<u>6,847,117</u>	<u>6,366,480</u>	<u>480,637</u>
<b>Other supporting services</b>			
Salaries	-	840	(840)
Employee benefits	2,658,500	(321,655)	2,980,155
Purchased services	1,285,072	1,318,661	(33,589)
Supplies and materials	900	-	900
Total	<u>3,944,472</u>	<u>997,846</u>	<u>2,946,626</u>
Total support services	<u>52,653,918</u>	<u>48,527,268</u>	<u>4,126,650</u>
<b>Community services</b>			
Salaries	605,117	729,638	(124,521)
Employee benefits	129,263	161,654	(32,391)
Purchased services	86,321	41,432	44,889
Supplies and materials	82,700	83,738	(1,038)
Capital outlay	10,000	-	10,000
Total community services	<u>913,401</u>	<u>1,016,462</u>	<u>(103,061)</u>
<b>Payments to other districts and governmental units</b>			
<b>Other payments to in-state governmental units</b>			
Other objects	<u>52,250</u>	<u>98,571</u>	<u>(46,321)</u>
Total	<u>52,250</u>	<u>98,571</u>	<u>(46,321)</u>

See notes to required supplementary information

# COMMUNITY UNIT SCHOOL DISTRICT 200

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Payments for Regular Programs - Tuition</b>			
Other objects	\$ 5,000	\$ 2,123	\$ 2,877
Total	<u>5,000</u>	<u>2,123</u>	<u>2,877</u>
<b>Payments for special education programs - tuition</b>			
Other objects	<u>610,000</u>	<u>603,346</u>	<u>6,654</u>
Total	<u>610,000</u>	<u>603,346</u>	<u>6,654</u>
<b>Payments for CTE programs - tuition</b>			
Other objects	<u>729,100</u>	<u>739,443</u>	<u>(10,343)</u>
Total	<u>729,100</u>	<u>739,443</u>	<u>(10,343)</u>
<b>Payments for community college programs - tuition</b>			
Other objects	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total payments to other districts and governmental units	<u>1,406,350</u>	<u>1,443,483</u>	<u>(37,133)</u>
Total expenditures	<u>170,763,814</u>	<u>166,276,554</u>	<u>4,487,260</u>
Excess (deficiency) of revenues over expenditures	<u>714,188</u>	<u>5,001,307</u>	<u>4,287,119</u>
<b>Other financing sources (uses)</b>			
Lease issuance	-	1,075,445	1,075,445
Transfer for principal on leases	-	(1,347,052)	(1,347,052)
Transfer for interest on leases	-	(43,540)	(43,540)
Total other financing sources (uses)	<u>-</u>	<u>(315,147)</u>	<u>(315,147)</u>
Net change in fund balance	<u>\$ 714,188</u>	<u>4,686,160</u>	<u>\$ 3,971,972</u>
Fund balance, beginning of year		<u>51,879,150</u>	
Fund balance, end of year		<u>\$ 56,565,310</u>	

See notes to required supplementary information



**COMMUNITY UNIT SCHOOL DISTRICT 200****OPERATIONS AND MAINTENANCE FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 16,630,553	\$ 16,563,368	\$ (67,185)
Investment income	5,000	5,676	676
Rentals	100,000	84,833	(15,167)
Impact fees from municipal or county governments	500,000	734,651	234,651
Refund of prior years' expenditures	-	51,319	51,319
Other	<u>125,000</u>	<u>68,578</u>	<u>(56,422)</u>
Total local sources	<u>17,360,553</u>	<u>17,508,425</u>	<u>147,872</u>
<b>State sources</b>			
Evidence based funding	1,150,000	1,150,000	-
School infrastructure - maintenance projects	<u>-</u>	<u>50,000</u>	<u>50,000</u>
Total state sources	<u>1,150,000</u>	<u>1,200,000</u>	<u>50,000</u>
<b>Federal sources</b>			
Other restricted revenue from federal sources	<u>1,988,306</u>	<u>-</u>	<u>(1,988,306)</u>
Total federal sources	<u>1,988,306</u>	<u>-</u>	<u>(1,988,306)</u>
Total revenues	<u>20,498,859</u>	<u>18,708,425</u>	<u>(1,790,434)</u>
<b>Expenditures</b>			
<b>Support services</b>			
<b>Business</b>			
<b>Operation and maintenance of plant services</b>			
Salaries	2,270,266	2,117,034	153,232
Employee benefits	601,811	535,392	66,419
Purchased services	6,060,635	6,052,658	7,977
Supplies and materials	2,967,750	2,902,509	65,241
Capital outlay	381,000	158,265	222,735
Other objects	-	20	(20)
Termination benefits	<u>21,893</u>	<u>40,320</u>	<u>(18,427)</u>
Total	<u>12,303,355</u>	<u>11,806,198</u>	<u>497,157</u>
Total business	<u>12,303,355</u>	<u>11,806,198</u>	<u>497,157</u>
Total support services	<u>12,303,355</u>	<u>11,806,198</u>	<u>497,157</u>
Total expenditures	<u>12,303,355</u>	<u>11,806,198</u>	<u>497,157</u>
Excess (deficiency) of revenues over expenditures	<u>8,195,504</u>	<u>6,902,227</u>	<u>(1,293,277)</u>
<b>Other financing sources (uses)</b>			
Transfer to capital projects fund	<u>(7,200,000)</u>	<u>(7,200,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(7,200,000)</u>	<u>(7,200,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ 995,504</u>	<u>(297,773)</u>	<u>\$ (1,293,277)</u>
Fund balance, beginning of year		<u>5,094,989</u>	
Fund balance, end of year		<u>\$ 4,797,216</u>	

See notes to required supplementary information

**COMMUNITY UNIT SCHOOL DISTRICT 200****TRANSPORTATION FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 5,677,807	\$ 5,503,052	\$ (174,755)
Special education transportation fees from other districts	75,000	122,087	47,087
Investment income	75,000	117,212	42,212
Other	5,000	2,121	(2,879)
Total local sources	<u>5,832,807</u>	<u>5,744,472</u>	<u>(88,335)</u>
<b>State sources</b>			
Evidence based funding	400,000	400,000	-
Transportation - regular/vocational	1,239,746	1,029,450	(210,296)
Transportation - special education	<u>3,128,205</u>	<u>3,403,859</u>	<u>275,654</u>
Total state sources	<u>4,767,951</u>	<u>4,833,309</u>	<u>65,358</u>
Total revenues	<u>10,600,758</u>	<u>10,577,781</u>	<u>(22,977)</u>
<b>Expenditures</b>			
<b>Support Services</b>			
<b>Business</b>			
<b>Pupil transportation services</b>			
Salaries	56,030	62,605	(6,575)
Employee benefits	10,260	8,945	1,315
Purchased services	10,245,250	11,214,359	(969,109)
Supplies and materials	27,500	30,281	(2,781)
Other objects	<u>320,000</u>	<u>591,704</u>	<u>(271,704)</u>
Total	<u>10,659,040</u>	<u>11,907,894</u>	<u>(1,248,854)</u>
Total business	<u>10,659,040</u>	<u>11,907,894</u>	<u>(1,248,854)</u>
Total support services	<u>10,659,040</u>	<u>11,907,894</u>	<u>(1,248,854)</u>
<b>Debt services</b>			
<b>Payments on long term debt</b>			
Interest on long term debt	-	6,804	(6,804)
Principal payments on long term debt	<u>-</u>	<u>57,092</u>	<u>(57,092)</u>
Total	<u>-</u>	<u>63,896</u>	<u>(63,896)</u>
Total debt services	<u>-</u>	<u>63,896</u>	<u>(63,896)</u>
Total expenditures	<u>10,659,040</u>	<u>11,971,790</u>	<u>(1,312,750)</u>
Net change in fund balance	<u>\$ (58,282)</u>	<u>(1,394,009)</u>	<u>\$ (1,335,727)</u>
Fund balance, beginning of year		<u>4,791,810</u>	
Fund balance, end of year		<u>\$ 3,397,801</u>	

See notes to required supplementary information

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 1,161,566	\$ 1,159,672	\$ (1,894)
Social security/Medicare only levy	2,777,167	2,769,697	(7,470)
Corporate personal property replacement taxes	58,125	50,000	(8,125)
Investment income	<u>1,000</u>	<u>337</u>	<u>(663)</u>
Total local sources	<u>3,997,858</u>	<u>3,979,706</u>	<u>(18,152)</u>
Total revenues	<u>3,997,858</u>	<u>3,979,706</u>	<u>(18,152)</u>
<b>Expenditures</b>			
<b>Instruction</b>			
Regular programs	882,650	813,702	68,948
Pre-K programs	7,435	7,412	23
Special education programs	1,135,700	936,747	198,953
Special education programs Pre-K	47,949	55,782	(7,833)
CTE programs	31,823	29,024	2,799
Interscholastic programs	3,849	80,461	(76,612)
Summer school programs	2,980	21,490	(18,510)
Gifted programs	17,767	15,500	2,267
Driver's education programs	5,692	4,830	862
Bilingual programs	<u>64,570</u>	<u>70,047</u>	<u>(5,477)</u>
Total instruction	<u>2,200,415</u>	<u>2,034,995</u>	<u>165,420</u>
<b>Support services</b>			
<b>Pupils</b>			
Attendance and social work services	43,301	38,692	4,609
Guidance services	39,517	44,720	(5,203)
Health services	129,947	183,107	(53,160)
Psychological services	32,262	33,619	(1,357)
Speech pathology and audiology services	45,111	45,535	(424)
Other support services - pupils	<u>-</u>	<u>2,896</u>	<u>(2,896)</u>
Total pupils	<u>290,138</u>	<u>348,569</u>	<u>(58,431)</u>
<b>Instructional staff</b>			
Improvement of instructional staff	60,117	58,852	1,265
Educational media services	27,523	70,113	(42,590)
Assessment and testing	<u>161</u>	<u>15</u>	<u>146</u>
Total instructional staff	<u>87,801</u>	<u>128,980</u>	<u>(41,179)</u>
<b>General administration</b>			
Executive administration services	15,674	15,549	125
Special area administration services	<u>89,506</u>	<u>68,044</u>	<u>21,462</u>
Total general administration	<u>105,180</u>	<u>83,593</u>	<u>21,587</u>

See notes to required supplementary information

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>School administration</b>			
Office of the principal services	\$ 410,402	\$ 343,589	\$ 66,813
Total school administration	<u>410,402</u>	<u>343,589</u>	<u>66,813</u>
<b>Business</b>			
Direction of business support services	55,368	48,357	7,011
Fiscal services	7,546	1,279	6,267
Operations and maintenance of plant services	279,573	289,035	(9,462)
Pupil transportation services	507	1,077	(570)
Food services	-	16,129	(16,129)
Total business	<u>342,994</u>	<u>355,877</u>	<u>(12,883)</u>
<b>Central</b>			
Information services	20,881	18,977	1,904
Staff services	63,647	62,819	828
Data processing services	<u>158,435</u>	<u>144,814</u>	<u>13,621</u>
Total central	<u>242,963</u>	<u>226,610</u>	<u>16,353</u>
<b>Other supporting services</b>	<u>-</u>	<u>60</u>	<u>(60)</u>
Total support services	<u>1,479,478</u>	<u>1,487,278</u>	<u>(7,800)</u>
<b>Community services</b>	<u>143,080</u>	<u>96,503</u>	<u>46,577</u>
Total expenditures	<u>3,822,973</u>	<u>3,618,776</u>	<u>204,197</u>
Net change in fund balance	<u>\$ 174,885</u>	360,930	<u>\$ 186,045</u>
Fund balance, beginning of year		<u>623,370</u>	
Fund balance, end of year		<u>\$ 984,300</u>	

See notes to required supplementary information

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

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## **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Budgetary Data**

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

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

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

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

### **Budget Reconciliations**

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

	<i><b>Revenues</b></i>	<i><b>Expenditures</b></i>
General Fund Budgetary Basis	\$ 171,277,861	\$ 166,276,554
To adjust for on-behalf payments received	51,283,195	-
To adjust for on-behalf payments made	<u>-</u>	<u>51,283,195</u>
General Fund GAAP Basis	<u>\$ 222,561,056</u>	<u>\$ 217,559,749</u>

### **Excess of Expenditures over Budget**

For the year ended June 30, 2023, expenditures exceeded budget in the Transportation Fund by \$1,312,750. This excess was funded by available financial resources.

**COMMUNITY UNIT SCHOOL DISTRICT 200****DEBT SERVICE FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 18,927,872	\$ 19,067,018	\$ 139,146
Investment income	<u>80,000</u>	<u>122,092</u>	<u>42,092</u>
Total local sources	<u>19,007,872</u>	<u>19,189,110</u>	<u>181,238</u>
<b>State sources</b>			
Evidence based funding	<u>947,450</u>	<u>947,450</u>	<u>-</u>
Total state sources	<u>947,450</u>	<u>947,450</u>	<u>-</u>
Total revenues	<u>19,955,322</u>	<u>20,136,560</u>	<u>181,238</u>
<b>Expenditures</b>			
<b>Debt services</b>			
<b>Payments on long term debt</b>			
Interest on long term debt	3,003,051	3,039,090	(36,039)
Principal payments on long term debt	<u>16,870,000</u>	<u>18,217,052</u>	<u>(1,347,052)</u>
Total	<u>19,873,051</u>	<u>21,256,142</u>	<u>(1,383,091)</u>
<b>Other debt service</b>			
Purchased services	<u>-</u>	<u>3,375</u>	<u>(3,375)</u>
Total	<u>-</u>	<u>3,375</u>	<u>(3,375)</u>
Total debt services	<u>19,873,051</u>	<u>21,259,517</u>	<u>(1,386,466)</u>
Total expenditures	<u>19,873,051</u>	<u>21,259,517</u>	<u>(1,386,466)</u>
Excess (deficiency) of revenues over expenditures	<u>82,271</u>	<u>(1,122,957)</u>	<u>(1,205,228)</u>
<b>Other financing sources (uses)</b>			
Transfer for principal on leases	-	1,347,052	1,347,052
Transfer for interest on leases	<u>-</u>	<u>43,540</u>	<u>43,540</u>
Total other financing sources (uses)	<u>-</u>	<u>1,390,592</u>	<u>1,390,592</u>
Net change in fund balance	<u>\$ 82,271</u>	267,635	<u>\$ 185,364</u>
Fund balance, beginning of year		<u>12,263,636</u>	
Fund balance, end of year		<u>\$ 12,531,271</u>	

**COMMUNITY UNIT SCHOOL DISTRICT 200****CAPITAL PROJECTS FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 436,807	\$ -	\$ (436,807)
Other tax levies	-	426,086	426,086
Investment income	100	136	36
Other	-	1,608	1,608
Total local sources	<u>436,907</u>	<u>427,830</u>	<u>(9,077)</u>
<b>Federal sources</b>			
Other restricted revenue from federal sources	-	1,988,306	1,988,306
Total federal sources	-	<u>1,988,306</u>	<u>1,988,306</u>
Total revenues	<u>436,907</u>	<u>2,416,136</u>	<u>1,979,229</u>
<b>Expenditures</b>			
<b>Support services</b>			
<b>Business</b>			
<b>Facilities acquisition and construction service</b>			
Capital outlay	<u>8,092,110</u>	<u>8,610,281</u>	<u>(518,171)</u>
Total	<u>8,092,110</u>	<u>8,610,281</u>	<u>(518,171)</u>
Total business	<u>8,092,110</u>	<u>8,610,281</u>	<u>(518,171)</u>
Total support services	<u>8,092,110</u>	<u>8,610,281</u>	<u>(518,171)</u>
Total expenditures	<u>8,092,110</u>	<u>8,610,281</u>	<u>(518,171)</u>
Excess (deficiency) of revenues over expenditures	<u>(7,655,203)</u>	<u>(6,194,145)</u>	<u>1,461,058</u>
<b>Other financing sources (uses)</b>			
Transfer to capital projects fund	<u>7,200,000</u>	<u>7,200,000</u>	-
Total other financing sources (uses)	<u>7,200,000</u>	<u>7,200,000</u>	-
Net change in fund balance	<u>\$ (455,203)</u>	1,005,855	<u>\$ 1,461,058</u>
Fund balance (deficit), beginning of year		<u>(115,421)</u>	
Fund balance, end of year		<u>\$ 890,434</u>	

**COMMUNITY UNIT SCHOOL DISTRICT 200****GENERAL FUND****COMBINING BALANCE SHEET**

AS OF JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>			
Cash and investments	\$ 38,409,995	\$ 29,547,588	\$ 67,957,583
Student activity cash	1,087,249	-	1,087,249
Receivables (net allowance for uncollectibles):			
Property taxes	61,282,271	-	61,282,271
Replacement taxes	1,112,415	-	1,112,415
Intergovernmental	<u>2,503,695</u>	<u>-</u>	<u>2,503,695</u>
Total assets	<u>\$ 104,395,625</u>	<u>\$ 29,547,588</u>	<u>\$ 133,943,213</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 320,816	\$ -	\$ 320,816
Salaries and wages payable	10,924,545	-	10,924,545
Unearned revenue	<u>767,370</u>	<u>-</u>	<u>767,370</u>
Total liabilities	<u>12,012,731</u>	<u>-</u>	<u>12,012,731</u>
<b>Deferred inflows of resources</b>			
Property taxes levied for a future period	65,231,387	-	65,231,387
Unavailable state and federal aid receivable	<u>133,785</u>	<u>-</u>	<u>133,785</u>
Total deferred inflows of resources	<u>65,365,172</u>	<u>-</u>	<u>65,365,172</u>
<b>Fund balance</b>			
Assigned	1,087,249	-	1,087,249
Unassigned	<u>25,930,473</u>	<u>29,547,588</u>	<u>55,478,061</u>
Total fund balance	<u>27,017,722</u>	<u>29,547,588</u>	<u>56,565,310</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 104,395,625</u>	<u>\$ 29,547,588</u>	<u>\$ 133,943,213</u>



# COMMUNITY UNIT SCHOOL DISTRICT 200

## GENERAL FUND

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

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>			
Property taxes	\$ 126,622,286	\$ -	\$ 126,622,286
Corporate personal property replacement taxes	7,004,476	-	7,004,476
State aid	66,406,151	-	66,406,151
Federal aid	12,138,921	-	12,138,921
Investment income	89,187	891,367	980,554
Student activities	3,264,226	-	3,264,226
Other	<u>6,144,442</u>	<u>-</u>	<u>6,144,442</u>
Total revenues	<u>221,669,689</u>	<u>891,367</u>	<u>222,561,056</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	66,378,155	-	66,378,155
Special programs	30,105,117	-	30,105,117
Other instructional programs	15,247,295	-	15,247,295
Student activities	3,539,895	-	3,539,895
State retirement contributions	51,283,195	-	51,283,195
Support Services:			
Pupils	17,473,414	-	17,473,414
Instructional staff	6,617,642	-	6,617,642
General administration	2,536,678	-	2,536,678
School administration	9,216,579	-	9,216,579
Business	4,467,358	-	4,467,358
Transportation	25,309	-	25,309
Operations and maintenance	418,077	-	418,077
Central	4,477,137	-	4,477,137
Other supporting services	997,846	-	997,846
Community services	1,016,462	-	1,016,462
Payments to other districts and gov't units	1,443,483	-	1,443,483
Capital outlay	<u>2,316,107</u>	<u>-</u>	<u>2,316,107</u>
Total expenditures	<u>217,559,749</u>	<u>-</u>	<u>217,559,749</u>
Excess (deficiency) of revenues over expenditures	<u>4,109,940</u>	<u>891,367</u>	<u>5,001,307</u>
<b>Other financing sources (uses)</b>			
Transfer to debt service fund	(1,390,592)	-	(1,390,592)
Leases issued	<u>1,075,445</u>	<u>-</u>	<u>1,075,445</u>
Total other financing sources (uses)	<u>(315,147)</u>	<u>-</u>	<u>(315,147)</u>
Net change in fund balance	3,794,793	891,367	4,686,160
Fund balance, beginning of year	<u>23,222,929</u>	<u>28,656,221</u>	<u>51,879,150</u>
Fund balance, end of year	<u>\$ 27,017,722</u>	<u>\$ 29,547,588</u>	<u>\$ 56,565,310</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200****EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-  
GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 123,759,851	\$ 123,603,583	\$ (156,268)
Special education levy	3,029,027	3,018,703	(10,324)
Corporate personal property replacement taxes	6,228,771	7,004,476	775,705
Regular tuition from pupils or parents (in state)	2,500	-	(2,500)
Summer school tuition from pupils or parents (in state)	325,000	391,311	66,311
Special education tuition from pupils or parents	-	791	791
Investment income	50,000	89,187	39,187
Sales to pupils - lunch	-	1,204,525	1,204,525
Admissions - athletic	70,000	97,501	27,501
Fees	450,000	494,110	44,110
Student activities	3,000,000	3,264,226	264,226
Rentals - regular textbook	2,000,000	2,122,521	122,521
Sales - regular textbook	8,000	16,445	8,445
Other - textbooks	125,000	120,180	(4,820)
Refund of prior years' expenditures	200,000	362,129	162,129
Driver's education fees	90,000	49,055	(40,945)
Proceeds from vendor contracts	-	3,450	3,450
Other	1,027,000	1,282,424	255,424
Total local sources	140,365,149	143,124,617	2,759,468
<b>State sources</b>			
Evidence based funding	11,346,477	11,366,057	19,580
Special education - private facility tuition	2,640,789	3,339,162	698,373
Special education - orphanage - individual	170,854	192,248	21,394
Special education - orphanage - summer	1,000	19,906	18,906
CTE - Secondary program improvement	74,721	96,126	21,405
State free lunch & breakfast	25,000	10,182	(14,818)
Driver education	74,779	89,610	14,831
Other restricted revenue from state sources	-	9,665	9,665
Total state sources	14,333,620	15,122,956	789,336

# COMMUNITY UNIT SCHOOL DISTRICT 200

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Federal sources</b>			
National school lunch program	\$ 3,000,000	\$ 1,989,027	\$ (1,010,973)
Special milk program	350,000	-	(350,000)
School breakfast program	-	239,963	239,963
Food service - other	-	230,990	230,990
Title I - Low income	1,745,319	1,267,724	(477,595)
Title IV - Safe & drug free schools - formula	33,244	15,447	(17,797)
Federal - special education - preschool flow-through	76,346	71,887	(4,459)
Federal - special education - IDEA - flow-through/low incident	3,234,093	2,724,245	(509,848)
Federal - special education - IDEA - room & board	400,000	422,424	22,424
CTE - Perkins - Title III E - tech. prep.	44,695	41,974	(2,721)
Emergency immigrant assistance	-	26,468	26,468
Title III - English language acquisition	89,457	99,969	10,512
Title II - Teacher quality	484,462	312,153	(172,309)
Medicaid matching funds - administrative outreach	700,000	422,331	(277,669)
Medicaid matching funds - fee-for-service program	700,000	426,192	(273,808)
Other restricted revenue from federal sources	<u>5,246,617</u>	<u>3,848,127</u>	<u>(1,398,490)</u>
Total federal sources	<u>16,104,233</u>	<u>12,138,921</u>	<u>(3,965,312)</u>
Total revenues	<u>170,803,002</u>	<u>170,386,494</u>	<u>(416,508)</u>
<b>Expenditures</b>			
<b>Instruction</b>			
<b>Regular programs</b>			
Salaries	56,740,471	55,494,141	1,246,330
Employee benefits	8,284,900	8,704,537	(419,637)
Purchased services	193,816	162,321	31,495
Supplies and materials	2,500,729	1,766,867	733,862
Capital outlay	5,629	18,879	(13,250)
Other objects	11,250	6,286	4,964
Non-capitalized equipment	3,196	1,122	2,074
Termination benefits	<u>235,283</u>	<u>242,881</u>	<u>(7,598)</u>
Total	<u>67,975,274</u>	<u>66,397,034</u>	<u>1,578,240</u>
<b>Pre-K programs</b>			
Salaries	501,043	500,855	188
Employee benefits	56,250	78,352	(22,102)
Purchased services	500	541	(41)
Supplies and materials	<u>25,350</u>	<u>31,569</u>	<u>(6,219)</u>
Total	<u>583,143</u>	<u>611,317</u>	<u>(28,174)</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Special education programs</b>			
Salaries	\$ 17,118,192	\$ 16,486,299	\$ 631,893
Employee benefits	2,213,432	2,509,039	(295,607)
Purchased services	677,158	2,238,110	(1,560,952)
Supplies and materials	137,224	176,133	(38,909)
Other objects	1,000	855	145
Non-capitalized equipment	3,560	2,360	1,200
Termination benefits	25,150	27,643	(2,493)
Total	20,175,716	21,440,439	(1,264,723)
<b>Special education programs Pre-K</b>			
Salaries	1,205,808	1,213,276	(7,468)
Employee benefits	195,075	154,743	40,332
Purchased services	-	63,690	(63,690)
Supplies and materials	15,000	27,900	(12,900)
Termination benefits	1,000	1,000	-
Total	1,416,883	1,460,609	(43,726)
<b>CTE programs</b>			
Salaries	2,120,985	2,096,285	24,700
Employee benefits	332,032	341,358	(9,326)
Supplies and materials	30,000	25,226	4,774
Other objects	450	255	195
Total	2,483,467	2,463,124	20,343
<b>Interscholastic programs</b>			
Salaries	3,497,881	3,685,528	(187,647)
Employee benefits	94,230	88,223	6,007
Purchased services	328,287	234,755	93,532
Supplies and materials	99,330	126,528	(27,198)
Other objects	90,200	97,650	(7,450)
Total	4,109,928	4,232,684	(122,756)
<b>Summer school programs</b>			
Salaries	286,977	421,507	(134,530)
Employee benefits	5,475	5,953	(478)
Purchased services	13,368	13,150	218
Supplies and materials	2,750	2,027	723
Total	308,570	442,637	(134,067)
<b>Gifted programs</b>			
Salaries	1,094,475	1,118,412	(23,937)
Employee benefits	160,430	171,146	(10,716)
Total	1,254,905	1,289,558	(34,653)
<b>Driver's education programs</b>			
Salaries	348,134	349,051	(917)
Employee benefits	62,927	56,357	6,570
Purchased services	6,798	3,913	2,885
Supplies and materials	2,600	2,987	(387)
Total	420,459	412,308	8,151

# COMMUNITY UNIT SCHOOL DISTRICT 200

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Bilingual programs</b>			
Salaries	\$ 5,249,170	\$ 5,023,591	\$ 225,579
Employee benefits	691,653	704,700	(13,047)
Purchased services	122,000	60,640	61,360
Supplies and materials	<u>7,500</u>	<u>6,736</u>	<u>764</u>
Total	<u>6,070,323</u>	<u>5,795,667</u>	<u>274,656</u>
<b>Special education programs K -12 - private tuition</b>			
Other objects	<u>7,991,477</u>	<u>7,204,069</u>	<u>787,408</u>
Total	<u>7,991,477</u>	<u>7,204,069</u>	<u>787,408</u>
<b>Student activities</b>			
Other objects	<u>3,000,000</u>	<u>3,539,895</u>	<u>(539,895)</u>
Total	<u>3,000,000</u>	<u>3,539,895</u>	<u>(539,895)</u>
Total instruction	<u>115,790,145</u>	<u>115,289,341</u>	<u>500,804</u>
<b>Support services</b>			
<b>Pupils</b>			
<b>Attendance and social work services</b>			
Salaries	2,765,088	2,753,333	11,755
Employee benefits	406,537	416,134	(9,597)
Purchased services	3,900	552	3,348
Supplies and materials	<u>11,208</u>	<u>10,440</u>	<u>768</u>
Total	<u>3,186,733</u>	<u>3,180,459</u>	<u>6,274</u>
<b>Guidance services</b>			
Salaries	3,326,374	3,188,756	137,618
Employee benefits	339,169	472,086	(132,917)
Purchased services	20,310	20,320	(10)
Supplies and materials	1,500	992	508
Termination benefits	<u>-</u>	<u>24,750</u>	<u>(24,750)</u>
Total	<u>3,687,353</u>	<u>3,706,904</u>	<u>(19,551)</u>
<b>Health services</b>			
Salaries	2,596,583	2,353,081	243,502
Employee benefits	380,054	368,445	11,609
Purchased services	480,500	472,809	7,691
Supplies and materials	<u>144,527</u>	<u>83,647</u>	<u>60,880</u>
Total	<u>3,601,664</u>	<u>3,277,982</u>	<u>323,682</u>
<b>Psychological services</b>			
Salaries	2,641,971	2,403,556	238,415
Employee benefits	334,666	313,632	21,034
Purchased services	25,100	23,860	1,240
Supplies and materials	119,601	138,135	(18,534)
Other objects	<u>470</u>	<u>220</u>	<u>250</u>
Total	<u>3,121,808</u>	<u>2,879,403</u>	<u>242,405</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Speech pathology and audiology services</b>			
Salaries	\$ 3,319,750	\$ 3,317,515	\$ 2,235
Employee benefits	490,076	549,953	(59,877)
Purchased services	14,640	70,813	(56,173)
Supplies and materials	33,493	44,047	(10,554)
Capital outlay	16,653	39,389	(22,736)
Non-capitalized equipment	-	1,664	(1,664)
Total	<u>3,874,612</u>	<u>4,023,381</u>	<u>(148,769)</u>
<b>Other support services - pupils</b>			
Salaries	219,185	36,929	182,256
Employee benefits	5,469	4,397	1,072
Purchased services	275,946	312,683	(36,737)
Supplies and materials	<u>130,084</u>	<u>90,665</u>	<u>39,419</u>
Total	<u>630,684</u>	<u>444,674</u>	<u>186,010</u>
Total pupils	<u>18,102,854</u>	<u>17,512,803</u>	<u>590,051</u>
<b>Instructional staff</b>			
<b>Improvement of instructional services</b>			
Salaries	2,759,899	2,477,291	282,608
Employee benefits	421,606	467,607	(46,001)
Purchased services	218,612	271,597	(52,985)
Supplies and materials	154,355	125,050	29,305
Other objects	35,523	37,517	(1,994)
Termination benefits	-	2,208	(2,208)
Total	<u>3,589,995</u>	<u>3,381,270</u>	<u>208,725</u>
<b>Educational media services</b>			
Salaries	1,916,082	2,017,219	(101,137)
Employee benefits	272,106	321,853	(49,747)
Purchased services	44,475	51,955	(7,480)
Supplies and materials	133,115	180,287	(47,172)
Capital outlay	347,040	347,040	-
Non-capitalized equipment	520,555	520,555	-
Termination benefits	<u>1,950</u>	<u>1,950</u>	<u>-</u>
Total	<u>3,235,323</u>	<u>3,440,859</u>	<u>(205,536)</u>
<b>Assessment and testing</b>			
Salaries	2,500	1,108	1,392
Employee benefits	381	14	367
Purchased services	124,540	137,388	(12,848)
Supplies and materials	<u>93,000</u>	<u>4,043</u>	<u>88,957</u>
Total	<u>220,421</u>	<u>142,553</u>	<u>77,868</u>
Total instructional staff	<u>7,045,739</u>	<u>6,964,682</u>	<u>81,057</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>General administration</b>			
<b>Board of education services</b>			
Salaries	\$ -	\$ 8,619	\$ (8,619)
Purchased services	85,000	71,088	13,912
Supplies and materials	4,650	478	4,172
Other objects	<u>35,000</u>	<u>19,373</u>	<u>15,627</u>
Total	<u>124,650</u>	<u>99,558</u>	<u>25,092</u>
<b>Executive administration services</b>			
Salaries	348,765	348,237	528
Employee benefits	88,944	95,818	(6,874)
Purchased services	13,350	14,587	(1,237)
Supplies and materials	800	781	19
Other objects	9,000	10,525	(1,525)
Termination benefits	<u>-</u>	<u>5,185</u>	<u>(5,185)</u>
Total	<u>460,859</u>	<u>475,133</u>	<u>(14,274)</u>
<b>Special area administration services</b>			
Salaries	1,394,864	1,498,061	(103,197)
Employee benefits	299,464	359,006	(59,542)
Purchased services	40,065	19,872	20,193
Supplies and materials	1,100	1,011	89
Other objects	500	600	(100)
Non-capitalized equipment	-	1,429	(1,429)
Termination benefits	<u>23,881</u>	<u>82,008</u>	<u>(58,127)</u>
Total	<u>1,759,874</u>	<u>1,961,987</u>	<u>(202,113)</u>
Total general administration	<u>2,345,383</u>	<u>2,536,678</u>	<u>(191,295)</u>
<b>School administration</b>			
<b>Office of the principal services</b>			
Salaries	7,196,166	7,176,243	19,923
Employee benefits	1,518,078	1,941,963	(423,885)
Purchased services	33,134	14,124	19,010
Supplies and materials	32,785	43,409	(10,624)
Other objects	7,750	1,578	6,172
Termination benefits	<u>94,894</u>	<u>39,262</u>	<u>55,632</u>
Total	<u>8,882,807</u>	<u>9,216,579</u>	<u>(333,772)</u>
Total school administration	<u>8,882,807</u>	<u>9,216,579</u>	<u>(333,772)</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200****EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-  
GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Business</b>			
<b>Direction of business support services</b>			
Salaries	\$ 601,046	\$ 592,675	\$ 8,371
Employee benefits	146,000	146,059	(59)
Purchased services	125,442	150,192	(24,750)
Supplies and materials	11,500	7,237	4,263
Other objects	<u>5,000</u>	<u>3,938</u>	<u>1,062</u>
Total	<u>888,988</u>	<u>900,101</u>	<u>(11,113)</u>
<b>Fiscal services</b>			
Salaries	90,000	90,000	-
Employee benefits	20,140	19,455	685
Termination benefits	<u>2,707</u>	<u>-</u>	<u>2,707</u>
Total	<u>112,847</u>	<u>109,455</u>	<u>3,392</u>
<b>Operation and maintenance of plant services</b>			
Purchased services	322,000	387,204	(65,204)
Supplies and materials	<u>23,000</u>	<u>30,873</u>	<u>(7,873)</u>
Total	<u>345,000</u>	<u>418,077</u>	<u>(73,077)</u>
<b>Pupil transportation services</b>			
Purchased services	<u>47,755</u>	<u>25,309</u>	<u>22,446</u>
Total	<u>47,755</u>	<u>25,309</u>	<u>22,446</u>
<b>Food services</b>			
Salaries	434,757	434,297	460
Employee benefits	3,449	4,328	(879)
Purchased services	3,547,950	2,773,053	774,897
Supplies and materials	54,800	246,124	(191,324)
Capital outlay	<u>50,000</u>	<u>21,456</u>	<u>28,544</u>
Total	<u>4,090,956</u>	<u>3,479,258</u>	<u>611,698</u>
Total business	<u>5,485,546</u>	<u>4,932,200</u>	<u>553,346</u>
<b>Central</b>			
<b>Information services</b>			
Salaries	179,090	184,111	(5,021)
Employee benefits	65,200	73,897	(8,697)
Purchased services	235,000	275,780	(40,780)
Supplies and materials	19,000	24,627	(5,627)
Other objects	<u>6,000</u>	<u>4,613</u>	<u>1,387</u>
Total	<u>504,290</u>	<u>563,028</u>	<u>(58,738)</u>



# COMMUNITY UNIT SCHOOL DISTRICT 200

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Staff services</b>			
Salaries	\$ 671,064	\$ 675,780	\$ (4,716)
Employee benefits	131,100	123,387	7,713
Purchased services	45,241	38,150	7,091
Supplies and materials	40,500	38,422	2,078
Capital outlay	5,000	2,541	2,459
Other objects	2,240	1,191	1,049
Termination benefits	-	7,061	(7,061)
Total	<u>895,145</u>	<u>886,532</u>	<u>8,613</u>
<b>Data processing services</b>			
Salaries	1,169,569	1,078,306	91,263
Employee benefits	216,000	188,546	27,454
Purchased services	2,260,964	661,695	1,599,269
Supplies and materials	1,523,761	1,090,382	433,379
Capital outlay	270,000	1,886,802	(1,616,802)
Termination benefits	7,388	11,189	(3,801)
Total	<u>5,447,682</u>	<u>4,916,920</u>	<u>530,762</u>
Total central	<u>6,847,117</u>	<u>6,366,480</u>	<u>480,637</u>
<b>Other supporting services</b>			
Salaries	-	840	(840)
Employee benefits	2,658,500	(321,655)	2,980,155
Purchased services	1,285,072	1,318,661	(33,589)
Supplies and materials	900	-	900
Total	<u>3,944,472</u>	<u>997,846</u>	<u>2,946,626</u>
Total support services	<u>52,653,918</u>	<u>48,527,268</u>	<u>4,126,650</u>
<b>Community services</b>			
Salaries	605,117	729,638	(124,521)
Employee benefits	129,263	161,654	(32,391)
Purchased services	86,321	41,432	44,889
Supplies and materials	82,700	83,738	(1,038)
Capital outlay	10,000	-	10,000
Total community services	<u>913,401</u>	<u>1,016,462</u>	<u>(103,061)</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Payments to other districts and governmental units</b>			
<b>Other payments to in-state governmental units</b>			
Other objects	\$ 52,250	\$ 98,571	\$ (46,321)
Total	52,250	98,571	(46,321)
<b>Payments for Regular Programs - Tuition</b>			
Other objects	5,000	2,123	2,877
Total	5,000	2,123	2,877
<b>Payments for special education programs - tuition</b>			
Other objects	610,000	603,346	6,654
Total	610,000	603,346	6,654
<b>Payments for CTE programs - tuition</b>			
Other objects	729,100	739,443	(10,343)
Total	729,100	739,443	(10,343)
<b>Payments for community college programs - tuition</b>			
Other objects	10,000	-	10,000
Total	10,000	-	10,000
Total payments to other districts and governmental units	1,406,350	1,443,483	(37,133)
Total expenditures	170,763,814	166,276,554	4,487,260
Excess (deficiency) of revenues over expenditures	39,188	4,109,940	4,070,752
<b>Other financing sources (uses)</b>			
Lease issuance	-	1,075,445	1,075,445
Transfer for principal on leases	-	(1,347,052)	(1,347,052)
Transfer for interest on leases	-	(43,540)	(43,540)
Total other financing sources (uses)	-	(315,147)	(315,147)
Net change in fund balance	\$ 39,188	3,794,793	\$ 3,755,605
Fund balance, beginning of year		23,222,929	
Fund balance, end of year		\$ 27,017,722	

**COMMUNITY UNIT SCHOOL DISTRICT 200****WORKING CASH ACCOUNTS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
Investment income	<u>\$ 675,000</u>	<u>\$ 891,367</u>	<u>\$ 216,367</u>
Total local sources	<u>675,000</u>	<u>891,367</u>	<u>216,367</u>
Total revenues	<u>675,000</u>	<u>891,367</u>	<u>216,367</u>
<b>Expenditures</b>			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 675,000</u>	<u>891,367</u>	<u>\$ 216,367</u>
Fund balance, beginning of year		<u>28,656,221</u>	
Fund balance, end of year		<u>\$ 29,547,588</u>	

# COMMUNITY UNIT SCHOOL DISTRICT 200

## FIVE YEAR SUMMARY OF ASSESSED VALUATIONS, TAX RATES, EXTENSIONS AND COLLECTIONS JUNE 30, 2023

	2023	2022	2021	2020	2019
<b>Assessed valuation</b>					
Winfield township	\$ 569,791,040	\$ 502,221,859	\$ 488,420,011	\$ 467,004,775	\$ 443,863,238
Milton township	2,984,987,059	2,902,682,782	2,869,955,671	2,808,940,871	2,828,196,914
Naperville township	<u>65,675,930</u>	<u>58,511,070</u>	<u>59,086,350</u>	<u>58,323,817</u>	<u>57,798,720</u>
Total	<u>\$ 3,620,454,029</u>	<u>\$ 3,463,415,711</u>	<u>\$ 3,417,462,032</u>	<u>\$ 3,334,269,463</u>	<u>\$ 3,329,858,872</u>
<b>Tax rates</b>					
Educational	3.5346	3.4600	3.4600	3.4650	3.4750
Special education	0.0870	0.0838	0.0800	0.0800	0.0800
Operations and maintenance	0.4765	0.4607	0.4375	0.4200	0.4131
Bond and interest	0.5279	0.5518	0.6127	0.6280	0.6442
Transportation	0.1527	0.1589	0.1588	0.1643	0.1680
IMRF	0.0338	0.0318	0.0296	0.0280	0.0290
Social security	0.0801	0.0766	0.0754	0.0750	0.0790
Aggregate refunds	<u>0.0103</u>	<u>0.0138</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>
Total	<u>4.9029</u>	<u>4.8374</u>	<u>4.8540</u>	<u>4.8603</u>	<u>4.8883</u>
<b>Tax extension</b>					
Educational	\$ 127,968,568	\$ 119,834,184	\$ 118,244,186	\$ 115,532,437	\$ 112,986,355
Special education	3,149,795	2,902,342	2,733,970	2,667,416	2,601,125
Operations and maintenance	17,251,463	15,955,956	14,951,396	14,003,932	13,431,558
Bond and interest	19,112,377	19,111,128	20,938,790	20,939,212	20,945,557
Transportation	5,528,433	5,503,368	5,426,930	5,478,205	5,462,362
IMRF	1,223,713	1,101,366	1,011,569	933,595	942,908
Social security	2,899,984	2,652,976	2,576,766	2,500,702	2,568,611
Aggregate Refunds	<u>372,907</u>	<u>477,951</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 177,507,240</u>	<u>\$ 167,539,272</u>	<u>\$ 165,883,607</u>	<u>\$ 162,055,499</u>	<u>\$ 158,938,476</u>
Amounts collected as of June 30, 2023	<u>\$ 93,656,139</u>	<u>\$ 167,139,504</u>	<u>\$ 165,392,880</u>	<u>\$ 161,608,843</u>	<u>\$ 158,249,395</u>
Percentage collected	<u>52.76%</u>	<u>99.76%</u>	<u>99.70%</u>	<u>99.72%</u>	<u>99.57%</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

## BONDS PAYABLE BY YEAR OF PAYMENT

JUNE 30, 2023

MATURING DURING YEAR ENDING JUNE 30,	TOTAL DEBT SERVICE REQUIREMENT	INTEREST PAYABLE	TOTAL PRINCIPAL PAYABLE	MAY 9, 2012
2024	\$ 18,918,063	\$ 1,818,063	\$ 17,100,000	\$ 905,000
2025	16,306,000	1,056,000	15,250,000	-
2026	<u>14,247,500</u>	<u>347,500</u>	<u>13,900,000</u>	<u>-</u>
TOTAL	<u>\$ 49,471,563</u>	<u>\$ 3,221,563</u>	<u>\$ 46,250,000</u>	<u>\$ 905,000</u>

Balance outstanding at June 30, 2022	\$ 62,615,000	\$ 3,605,000
Issued during the year ended June 30, 2023	-	-
Retired during the year ended June 30, 2023	16,365,000	2,700,000
Defeased during the year ended, June 30, 2023	<u>-</u>	<u>-</u>

Balance outstanding at June 30, 2023	<u>\$ 46,250,000</u>	<u>\$ 905,000</u>
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Interest paid during the year ended June 30, 2023	<u>\$ 2,553,100</u>	<u>\$ 76,225</u>
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Interest rate 0.50 to 3.50%

Payment dates:

Principal	November 1
Interest	May 1 and November 1

Purpose of issue Refunding and Building

Original amount of issue \$ 10,555,000

March 26, 2014	October 1, 2016	July 9, 2018	July 9, 2019
\$ 1,965,000	\$ -	\$ 9,290,000	\$ 4,940,000
2,025,000	-	-	13,225,000
-	-	-	13,900,000
<u>\$ 3,990,000</u>	<u>\$ -</u>	<u>\$ 9,290,000</u>	<u>\$ 32,065,000</u>
\$ 5,895,000	\$ 6,630,000	\$ 13,130,000	\$ 33,355,000
-	-	-	-
1,905,000	6,630,000	3,840,000	1,290,000
-	-	-	-
<u>\$ 3,990,000</u>	<u>\$ -</u>	<u>\$ 9,290,000</u>	<u>\$ 32,065,000</u>
<u>\$ 148,275</u>	<u>\$ 132,600</u>	<u>\$ 560,500</u>	<u>\$ 1,635,500</u>
3.00%	2.00 to 4.00%	4.00 to 5.00%	3.75 to 5.00%
October 1	November 1	November 1	October 1
April 1 and	May 1 and	May 1 and	April 1 and
October 1	November 1	November 1	October 1
Working Cash	Refunding	Refunding	Refunding
<u>\$ 9,540,000</u>	<u>\$ 32,635,000</u>	<u>\$ 22,530,000</u>	<u>\$ 37,705,000</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**PRESENTATION OF FUNDS ON A TAX LEVY YEAR BASIS**  
 FOR THE YEAR ENDED JUNE 30, 2023

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FUND	JUNE 30, 2022 AUDIT BALANCE	(-) FY 22 EARLY TAXES	JULY 1, 2022 BALANCE
General	\$ 51,879,150	\$ 64,863,180	\$ (12,984,030)
Operations and Maintenance	5,094,989	8,432,323	(3,337,334)
Debt Service	12,263,636	10,099,753	2,163,883
Transportation	4,791,810	2,908,392	1,883,418
IMRF	623,370	1,984,076	(1,360,706)
Capital Projects	<u>(115,421)</u>	<u>252,585</u>	<u>(368,006)</u>
Totals	<u>\$ 74,537,534</u>	<u>\$ 88,540,309</u>	<u>\$ (14,002,775)</u>

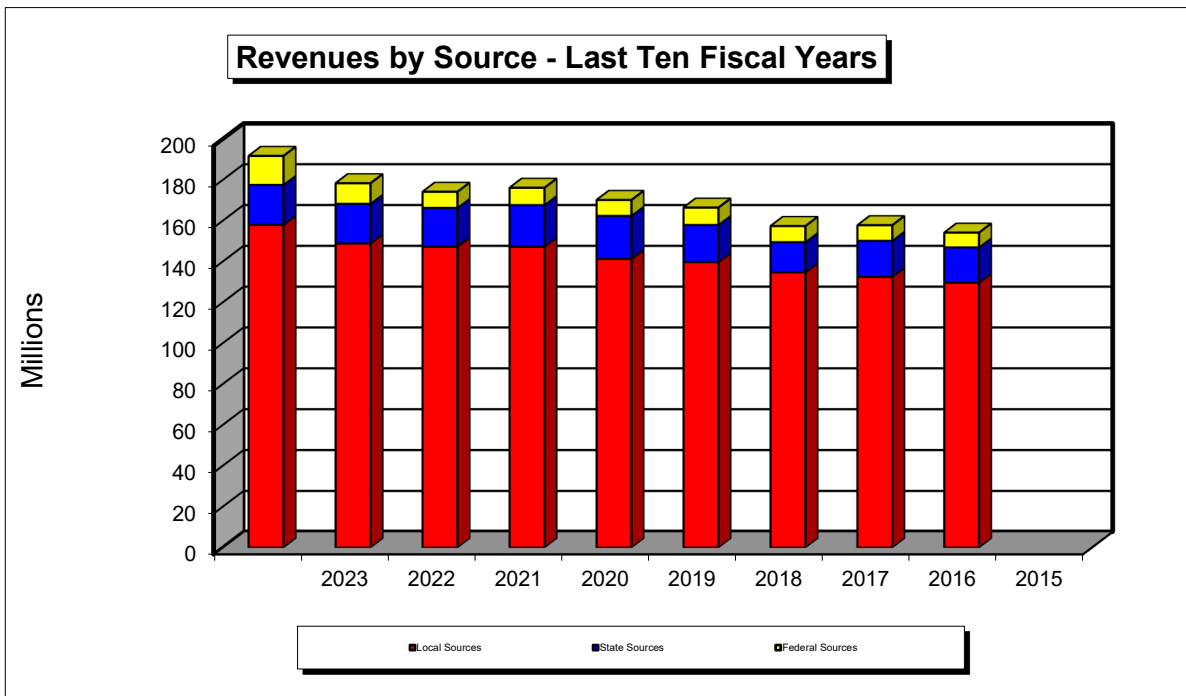
Tax Levy Year Basis						
(+) 2022-2023 REVENUES	(-) 2022-2023 EXPENDITURES	NET OTHER FINANCING SOURCES/(USES)	JUNE 30, 2023 BALANCE	(+) FY 23 EARLY TAXES	JUNE 30, 2023 AUDIT BALANCE	
\$ 218,243,736	\$ 217,559,749	\$ (315,147)	\$ (12,615,190)	\$ 69,180,500	\$ 56,565,310	
18,038,553	11,806,198	(7,200,000)	(4,304,979)	9,102,195	4,797,216	
20,152,266	21,259,517	1,390,592	2,447,224	10,084,047	12,531,271	
10,569,268	11,971,790	-	480,896	2,916,905	3,397,801	
3,788,042	3,618,776	-	(1,191,440)	2,175,740	984,300	
<u>2,471,968</u>	<u>8,610,281</u>	<u>7,200,000</u>	<u>693,681</u>	<u>196,753</u>	<u>890,434</u>	
<u>\$ 273,263,833</u>	<u>\$ 274,826,311</u>	<u>\$ 1,075,445</u>	<u>\$ (14,489,808)</u>	<u>\$ 93,656,140</u>	<u>\$ 79,166,332</u>	



**COMMUNITY UNIT SCHOOL DISTRICT 200**  
GENERAL AND SPECIAL REVENUE FUNDS REVENUES BY SOURCE  
LAST TEN FISCAL YEARS

	2023	2022	2021	2020
<b>Local sources:</b>				
Property taxes	\$ 152,618,075	\$ 146,040,795	\$ 141,929,484	\$ 138,270,818
Replacement taxes	7,054,476	6,759,492	3,126,238	2,243,773
Tuition	391,311	356,913	210,795	866,135
Interest on investments	1,103,779	76,302	94,220	1,022,666
Other local revenue	<u>6,816,720</u>	<u>4,766,456</u>	<u>3,519,555</u>	<u>4,912,855</u>
Total local sources	<u>167,984,361</u>	<u>157,999,958</u>	<u>148,880,292</u>	<u>147,316,247</u>
<b>State sources:</b>				
Evidence-based funding	13,863,507	13,621,638	13,256,801	13,257,340
Other state aid	<u>7,292,758</u>	<u>5,991,256</u>	<u>6,193,974</u>	<u>5,769,462</u>
Total state sources	<u>21,156,265</u>	<u>19,612,894</u>	<u>19,450,775</u>	<u>19,026,802</u>
<b>Federal sources:</b>				
Restricted grants	<u>12,138,921</u>	<u>14,173,067</u>	<u>10,056,352</u>	<u>7,870,806</u>
Total federal sources	<u>12,138,921</u>	<u>14,173,067</u>	<u>10,056,352</u>	<u>7,870,806</u>
Total revenues	<u>\$ 201,279,547</u>	<u>\$ 191,785,919</u>	<u>\$ 178,387,419</u>	<u>\$ 174,213,855</u>

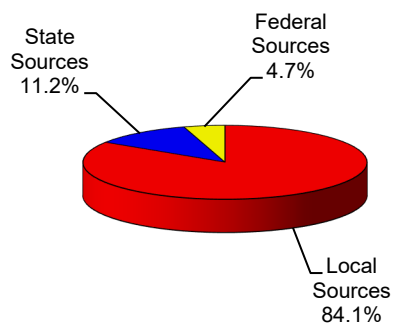
Note: Excludes On-behalf payments and student activities



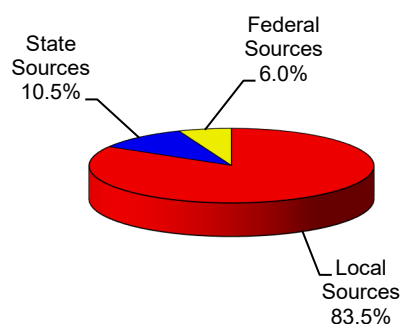
SOURCE OF INFORMATION: 2014-2023 financial statements

2019	2018	2017	2016	2015	2014
\$ 136,605,467	\$ 130,751,525	\$ 129,610,748	\$ 126,076,361	\$ 123,241,374	\$ 120,888,188
2,075,095	1,864,753	2,526,156	1,790,110	2,240,322	2,083,125
75,608	581,596	287,329	265,140	258,402	2,486,335
1,423,169	699,507	263,473	124,358	105,096	72,881
<u>7,078,365</u>	<u>7,369,538</u>	<u>7,078,098</u>	<u>6,479,154</u>	<u>6,645,195</u>	<u>4,119,585</u>
<u>147,257,704</u>	<u>141,266,919</u>	<u>139,765,804</u>	<u>134,735,123</u>	<u>132,490,389</u>	<u>129,650,114</u>
11,902,283	12,609,888	6,857,783	6,535,138	6,345,676	6,446,835
<u>8,564,303</u>	<u>8,549,816</u>	<u>11,327,898</u>	<u>8,285,370</u>	<u>11,346,962</u>	<u>10,879,615</u>
<u>20,466,586</u>	<u>21,159,704</u>	<u>18,185,681</u>	<u>14,820,508</u>	<u>17,692,638</u>	<u>17,326,450</u>
8,449,904	7,772,079	8,503,582	7,861,493	7,645,396	7,210,349
<u>8,449,904</u>	<u>7,772,079</u>	<u>8,503,582</u>	<u>7,861,493</u>	<u>7,645,396</u>	<u>7,210,349</u>
<u>\$ 176,174,194</u>	<u>\$ 170,198,702</u>	<u>\$ 166,455,067</u>	<u>\$ 157,417,124</u>	<u>\$ 157,828,423</u>	<u>\$ 154,186,913</u>

**Composition of Revenues  
2014**



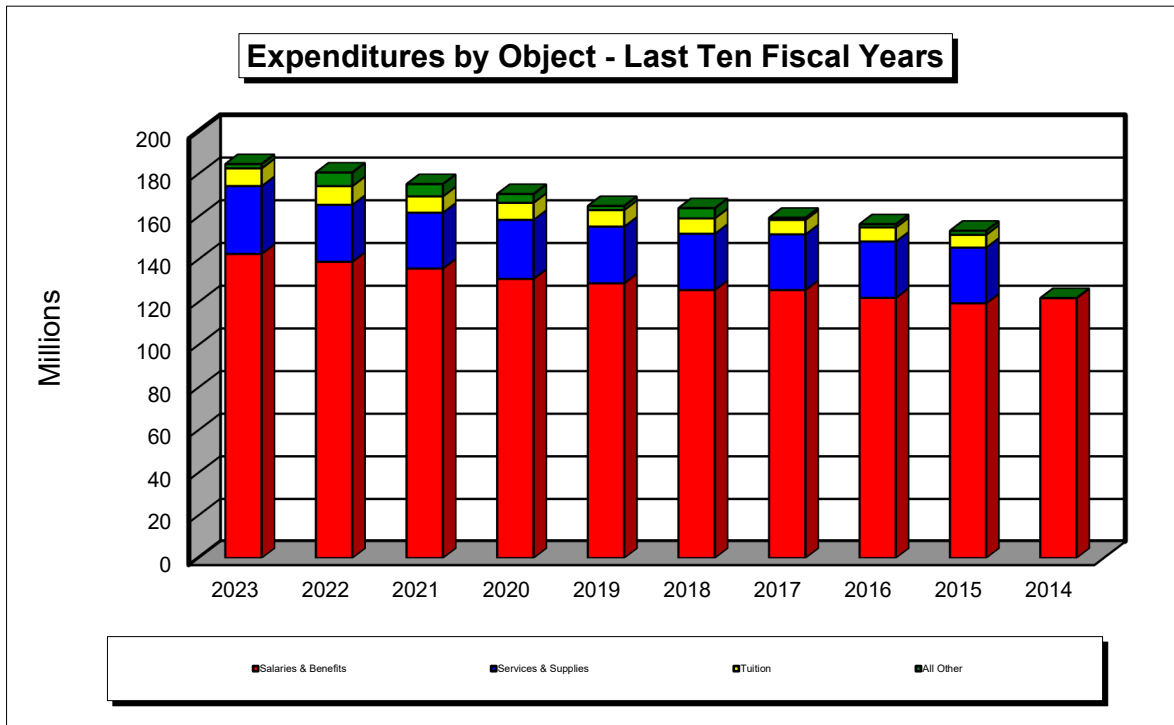
**Composition of Revenues  
2023**



**COMMUNITY UNIT SCHOOL DISTRICT 200**  
EXPENDITURES BY OBJECT - GENERAL FUND (EDUCATIONAL ACCOUNTS)  
OPERATIONS & MAINTENANCE, TRANSPORTATION AND IMRF FUNDS  
LAST TEN FISCAL YEARS

	2023	2022	2021	2020
<b>General Fund (Educational Accounts) and Operations &amp; Maintenance Funds</b>				
Salaries and employee benefits	\$ 138,927,953	\$ 135,003,303	\$ 131,917,430	\$ 127,111,121
Purchased services and supplies	23,231,876	22,148,834	19,154,733	17,627,163
Tuition	8,548,981	8,250,125	8,740,419	7,630,160
All other expenditures	<u>3,770,151</u>	<u>1,509,597</u>	<u>6,319,896</u>	<u>5,625,562</u>
Total	<u>174,478,961</u>	<u>166,911,859</u>	<u>166,132,478</u>	<u>157,994,006</u>
<b>Transportation and IMRF funds</b>				
Salaries and employee benefits	3,690,326	3,937,807	3,875,530	3,830,807
Purchased services and supplies	11,214,359	9,633,187	7,508,190	8,514,551
All other expenditures	<u>685,881</u>	<u>502,353</u>	<u>36,580</u>	<u>116,154</u>
Total	<u>15,590,566</u>	<u>14,073,347</u>	<u>11,420,300</u>	<u>12,461,512</u>
Total expenditures	<u>\$ 190,069,527</u>	<u>\$ 180,985,206</u>	<u>\$ 177,552,778</u>	<u>\$ 170,455,518</u>

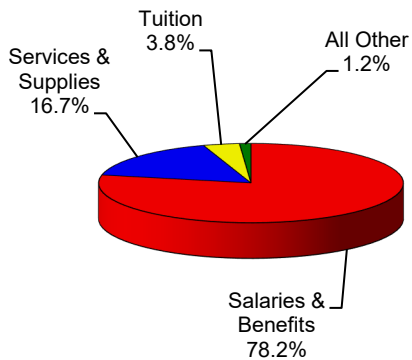
Note: Excludes On-behalf payments and student activities.



SOURCE OF INFORMATION: 2014-2023 Financial Statements

2019	2018	2017	2016	2015	2014
\$ 125,093,706	\$ 121,817,692	\$ 121,844,274	\$ 118,189,789	\$ 115,654,713	\$ 117,962,263
18,531,875	17,709,919	17,298,500	18,178,980	18,573,799	18,429,977
7,972,322	7,691,421	7,181,689	6,762,353	6,609,384	5,990,025
3,954,683	1,787,973	4,730,323	973,679	1,275,509	1,479,893
<u>155,552,586</u>	<u>149,007,005</u>	<u>151,054,786</u>	<u>144,104,801</u>	<u>142,113,405</u>	<u>143,862,158</u>
3,759,934	3,896,467	3,865,879	3,866,707	3,854,048	3,966,902
9,099,763	8,872,865	9,063,478	7,880,565	7,808,382	7,640,456
156,663	130,888	40,633	4,213	197,360	406,079
<u>13,016,360</u>	<u>12,900,220</u>	<u>12,969,990</u>	<u>11,751,485</u>	<u>11,859,790</u>	<u>12,013,437</u>
<u>\$ 168,568,946</u>	<u>\$ 161,907,225</u>	<u>\$ 164,024,776</u>	<u>\$ 155,856,286</u>	<u>\$ 153,973,195</u>	<u>\$ 155,875,595</u>

**Composition of Expenditures  
2014**



**Composition of Expenditures  
2023**

