

**COMMUNITY UNIT SCHOOL  
DISTRICT 200**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED**

**JUNE 30, 2024**

**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 Community Unit School District 200 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2024 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

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

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

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

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

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

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

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

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

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

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

### **Supplementary Information**

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 23, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
November 23, 2024

# Community Unit School District 200

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2024

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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, 2024. 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 Administrations 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 24.
- In total, net position increased by \$26.4. This represents a 30% increase from 2023. This is primarily due to paying \$17.6 of long-term debt associated with outstanding general obligation bonds and lease certificates and a decrease of \$4.5 of the net pension liability.
- General revenues accounted for \$203.3 in revenue or 72% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$77.4 or 28% of total revenues of \$280.7.
- The District had \$254.3 in expenses related to government activities. However, only \$77.4 of these expenses were offset by program specific charges and grants.
- Interest income remains a minor contributor to the District's revenue, despite investment earnings in FY24 being higher than in FY23 due to shifts in market conditions. FY24 exceeds historical averages for the district, and the potential for interest earnings in the FY25 budget is anticipated to remain stable, still representing a small fraction of the District's overall revenue. During FY24, 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, 2024**

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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, 2024**

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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, 2024, than it was the year before, increasing 30% to \$113.1.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
<b>Assets:</b>		
Current and other assets	\$ 184.6	\$ 185.7
Capital assets	<u>188.9</u>	<u>185.2</u>
Total assets	<u>373.5</u>	<u>370.9</u>
Total deferred outflows of resources	<u>13.5</u>	<u>13.0</u>
<b>Liabilities:</b>		
Current liabilities	17.6	22.5
Long-term debt outstanding	<u>108.1</u>	<u>84.5</u>
Total liabilities	<u>125.7</u>	<u>107.0</u>
Total deferred inflows of resources	<u>174.6</u>	<u>163.8</u>
<b>Net position:</b>		
Net investment in capital assets	129.7	144.8
Restricted	21.1	16.4
Unrestricted	<u>(64.1)</u>	<u>(48.1)</u>
Total net position/(deficit)	<u>\$ 86.7</u>	<u>\$ 113.1</u>

**Community Unit School District 200**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

Revenues in the governmental activities of the District of \$280.7 exceeded expenses by \$26.4. This was attributable primarily to paying \$17.6 of long-term debt associated with outstanding general obligation bonds and lease certificates and a decrease of \$4.5 of the net pension liability.

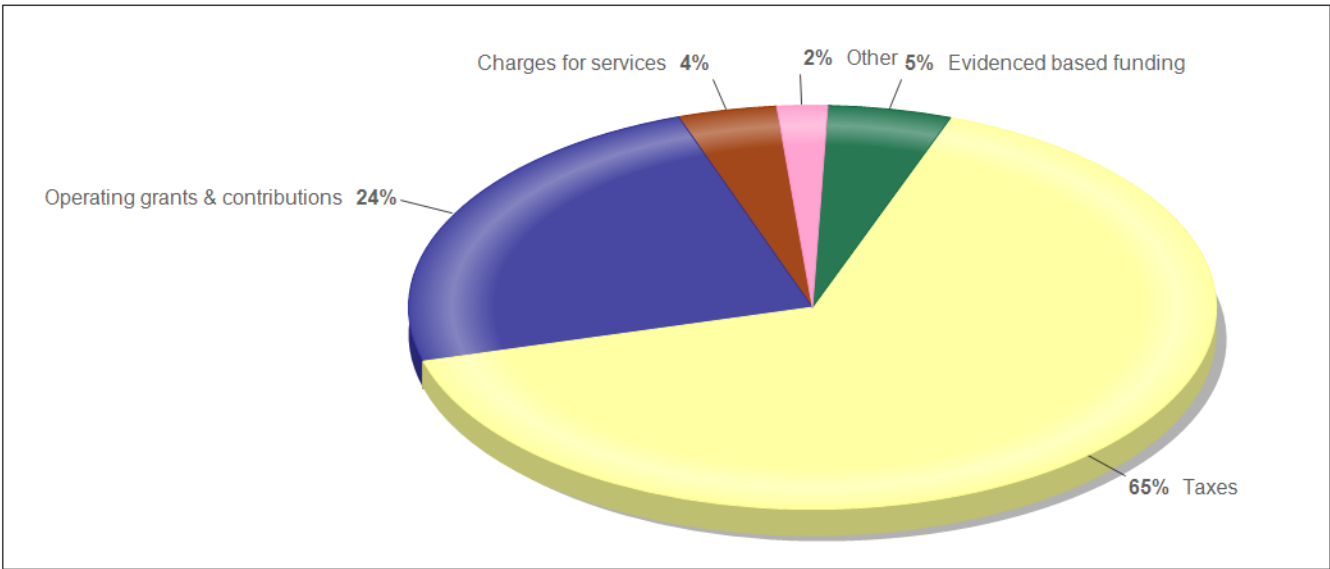
<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 9.2	\$ 9.9
Operating grants & contributions	62.4	67.4
Capital grants & contributions	0.1	0.1
<i>General revenues:</i>		
Taxes	179.1	183.7
Evidenced based funding	13.9	14.1
Other	2.4	5.5
Total revenues	<u>267.1</u>	<u>280.7</u>
<b>Expenses:</b>		
Instruction	158.4	169.5
Pupil & instructional staff services	22.7	28.7
Administration & business	16.9	15.6
Transportation	12.0	13.2
Operations & maintenance	11.9	15.5
Interest & fees	1.9	1.4
Other	9.8	10.4
Total expenses	<u>233.6</u>	<u>254.3</u>
Increase (decrease) in net position	33.5	26.4
Net position, beginning of year	<u>53.2</u>	<u>86.7</u>
Net position, end of year	<u>\$ 86.7</u>	<u>\$ 113.1</u>

**Community Unit School District 200**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

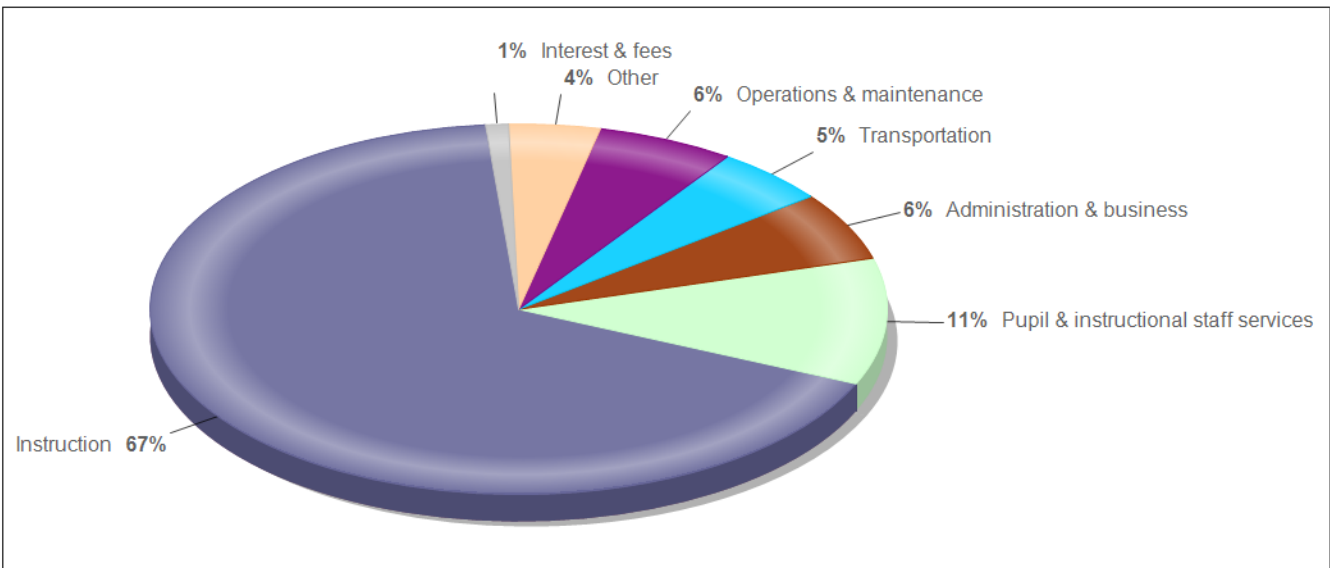
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Property taxes accounted for the largest portion of the District's revenues, contributing 68%. The remainder of revenues came from state, federal grants and other sources. The overall expense for all district programs was \$254.3, primarily associated with student instruction, student support, and transportation, which accounted for 83% of the total.

**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, 2024**

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

The District's Governmental Funds balance decreased from \$79.2 to \$72.9.

**General Fund Budgetary Highlights**

Revenues were approximately in line with expenditures in the General Fund during the fiscal year. 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 continuously assessing and evaluating all areas for potential cost reductions. 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 2024, the District had compiled a total investment of \$415.5 (\$185.2 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$14.6. Additional detailed information about capital assets can be found in Note 5 of the basic financial statements.

<b>Table 3</b>			
<b>Capital Assets (net of depreciation)</b>			
<b>(in millions of dollars)</b>			
	<u>2023</u>		<u>2024</u>
Land	\$ 8.1	\$	8.1
Construction in progress	2.1		4.7
Depreciable building, property, and equipment	175.9		170.2
Equipment - right-to-use lease asset	2.4		1.4
Vehicles - right-to-use lease asset	0.2		0.6
Vehicles	0.2		0.2
	<u>188.9</u>		<u>185.2</u>
Total	<u>\$ 188.9</u>	\$	<u>185.2</u>

*Long-term debt*

The District retired \$17.6 in bonds and lease certificates in 2024. At the end of fiscal 2024, the District had a debt margin of \$509.1. Additional detailed information on long-term debt can be found in Note 6 of the basic financial statements.

<b>Table 4</b>			
<b>Outstanding Long-Term Debt</b>			
<b>(in millions of dollars)</b>			
	<u>2023</u>		<u>2024</u>
General obligation bonds	\$ 46.2	\$	29.2
Net pension liability	17.3		12.8
Net OPEB liability	27.7		27.9
Lease certificates	10.7		10.2
Compensated absences and other	3.5		2.4
Lease liabilities	2.6		2.0
	<u>108.0</u>		<u>84.5</u>
Total	<u>\$ 108.0</u>	\$	<u>84.5</u>

# **Community Unit School District 200**

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

### **As of and for the Year Ended June 30, 2024**

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#### **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 in District facilities. As of August 2024, the Board of Education approved a referendum question for the November 5, 2024 General Election. The question pertains to updating Edison, Franklin, and Monroe Middle Schools with a total funding request of \$151.5.
- **Future of State, Local and Federal Funding** - The District anticipates consistent funding from state and local sources in the short term. As of September 30, 2024 all ARP Federal Grants were expended and closed.
- **Potential Cost Shift of Employee Pension Obligations** - The District is not aware of any significant changes that will negatively impact financial operations.
- **Impact of Health Insurance Costs** - The District is actively monitoring the dynamic healthcare marketplace to ensure that its healthcare plans remain financially sustainable and do not negatively impact overall 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, 2024

### GOVERNMENTAL ACTIVITIES

#### Assets

Cash and investments	\$ 95,758,145
Student activity cash	977,141
Receivables (net of allowance for uncollectibles):	
Property taxes	85,762,590
Replacement taxes	719,957
Intergovernmental	2,394,654
Other current assets	59,896
Capital assets:	
Land	8,098,223
Construction in progress	4,730,038
Capital assets being depreciated, net of accumulated depreciation	<u>172,415,345</u>
Total assets	<u>370,915,989</u>

#### Deferred outflows of resources

Deferred charge on refunding	495,233
Deferred outflows related to pensions	7,901,893
Deferred outflows related to OPEB	<u>4,611,047</u>
Total deferred outflows of resources	<u>13,008,173</u>

#### Liabilities

Accounts payable	10,189,554
Salaries and wages payable	11,427,615
Interest payable	386,789
Unearned revenue	494,203
Long-term liabilities:	
Other long-term liabilities - due within one year	17,311,200
Other long-term liabilities - due after one year	<u>67,237,983</u>
Total liabilities	<u>107,047,344</u>

#### Deferred inflows of resources

Property taxes levied for a future period	90,514,747
Deferred inflows related to pensions	953,077
Deferred inflows related to OPEB	<u>72,307,601</u>
Total deferred inflows of resources	<u>163,775,425</u>

#### Net position

Net investment in capital assets	144,805,065
Restricted for:	
Operations and maintenance	5,026,816
Student transportation	1,160,770
Debt service	10,167,831
Unrestricted (deficit)	<u>(48,059,089)</u>
Total net position	<u>\$ 113,101,393</u>

See notes to basic financial statements

**COMMUNITY UNIT SCHOOL DISTRICT 200**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2024

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			GOVERNMENTAL ACTIVITIES	NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS		
<b>Governmental activities</b>						
Instruction:						
Regular programs	\$ 68,490,041	\$ 4,378,393	\$ 3,077,216	\$ -	\$ -	(61,034,432)
Special programs	35,785,324	-	9,789,904	-	-	(25,995,420)
Other instructional programs	15,650,926	439,987	317,771	-	-	(14,893,168)
Student activities	3,644,790	3,534,682	-	-	-	(110,108)
State retirement contributions	45,925,342	-	45,925,342	-	-	-
Support Services:						
Pupils	20,273,013	-	248,363	-	-	(20,024,650)
Instructional staff	8,402,066	-	979,322	-	-	(7,422,744)
General administration	3,041,705	-	-	-	-	(3,041,705)
School administration	6,739,664	-	-	-	-	(6,739,664)
Business	5,807,997	1,319,830	2,564,132	50,000	-	(1,874,035)
Transportation	13,168,147	187,535	4,515,121	-	-	(8,465,491)
Operations and maintenance	15,547,088	97,038	-	-	-	(15,450,050)
Central	7,262,313	-	-	-	-	(7,262,313)
Other supporting services	1,078,782	-	-	-	-	(1,078,782)
Community services	1,029,908	-	-	-	-	(1,029,908)
Payments to other districts and gov't units - excluding special education	1,026,970	-	-	-	-	(1,026,970)
Interest and fees	1,368,458	-	-	-	-	(1,368,458)
<b>Total governmental activities</b>	<b>\$ 254,242,534</b>	<b>\$ 9,957,465</b>	<b>\$ 67,417,171</b>	<b>\$ 50,000</b>		<b>(176,817,898)</b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	134,724,585
Real estate taxes, levied for specific purposes	27,923,624
Real estate taxes, levied for debt service	16,763,027
Personal property replacement taxes	4,250,888
State aid-formula grants	14,051,616
Investment income	1,840,794
Miscellaneous	3,675,468
<b>Total general revenues</b>	<b>203,230,002</b>

Change in net position 26,412,104

Net position, beginning of year 86,689,289

Net position, end of year \$ 113,101,393

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**GOVERNMENTAL FUNDS**  
BALANCE SHEET  
AS OF JUNE 30, 2024

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 72,581,722	\$ 6,008,325	\$ 4,189,813	\$ 1,584,592
Student activity cash	977,141	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	65,435,786	8,639,728	2,769,314	1,980,132
Replacement taxes	719,957	-	-	-
Intergovernmental	2,394,654	-	-	-
Other current assets	-	59,896	-	-
<b>Total assets</b>	<b><u>\$ 142,109,260</u></b>	<b><u>\$ 14,707,949</u></b>	<b><u>\$ 6,959,127</u></b>	<b><u>\$ 3,564,724</u></b>
<b>Liabilities</b>				
Accounts payable	\$ 1,419,392	\$ 534,027	\$ 2,875,594	\$ -
Salaries and wages payable	11,398,971	28,644	-	-
Unearned revenue	494,203	-	-	-
<b>Total liabilities</b>	<b><u>13,312,566</u></b>	<b><u>562,671</u></b>	<b><u>2,875,594</u></b>	<b><u>-</u></b>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	69,061,622	9,118,462	2,922,763	2,089,852
Unavailable state and federal aid receivable	187,979	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>69,249,601</u></b>	<b><u>9,118,462</u></b>	<b><u>2,922,763</u></b>	<b><u>2,089,852</u></b>
<b>Fund balance</b>				
Restricted	-	5,026,816	1,160,770	1,474,872
Assigned	977,141	-	-	-
Unassigned	58,569,952	-	-	-
<b>Total fund balance (deficit)</b>	<b><u>59,547,093</u></b>	<b><u>5,026,816</u></b>	<b><u>1,160,770</u></b>	<b><u>1,474,872</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b><u>\$ 142,109,260</u></b>	<b><u>\$ 14,707,949</u></b>	<b><u>\$ 6,959,127</u></b>	<b><u>\$ 3,564,724</u></b>

See notes to basic financial statements



DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 10,932,081	\$ 461,612	\$ 95,758,145
-	-	977,141
6,812,080	125,550	85,762,590
-	-	719,957
-	-	2,394,654
-	-	59,896
<u>\$ 17,744,161</u>	<u>\$ 587,162</u>	<u>\$ 185,672,383</u>
\$ -	\$ 5,360,541	\$ 10,189,554
-	-	11,427,615
-	-	494,203
-	5,360,541	22,111,372
7,189,541	132,507	90,514,747
-	-	187,979
<u>7,189,541</u>	<u>132,507</u>	<u>90,702,726</u>
10,554,620	-	18,217,078
-	-	977,141
-	(4,905,886)	53,664,066
<u>10,554,620</u>	<u>(4,905,886)</u>	<u>72,858,285</u>
<u>\$ 17,744,161</u>	<u>\$ 587,162</u>	<u>\$ 185,672,383</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
AS OF JUNE 30, 2024

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Total fund balances - governmental funds		\$ 72,858,285
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.		185,243,606
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:		187,979
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		7,901,893
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,611,047
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.		495,233
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(953,077)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(72,307,601)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2024 are:		
Bonds and lease certificates payable	\$ (39,360,000)	
Unamortized bond premium	(1,933,365)	
Net OPEB liability	(27,920,298)	
Net pension liability	(12,811,206)	
Lease liabilities	(1,974,334)	
Compensated absences	<u>(549,980)</u>	(84,549,183)
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>(386,789)</u>
Net position of governmental activities		<u><u>\$ 113,101,393</u></u>

*See notes to basic financial statements*

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**GOVERNMENTAL FUNDS**

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

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 134,724,585	\$ 17,757,773	\$ 5,691,884	\$ 4,154,598
Corporate personal property replacement taxes	4,191,608	-	-	59,280
State aid	67,430,705	50,000	5,062,116	-
Federal aid	13,105,210	-	-	-
Investment income	1,500,508	7,710	150,831	330
Student activities	3,534,682	-	-	-
Other	9,060,861	846,363	191,027	-
Total revenues	<u>233,548,159</u>	<u>18,661,846</u>	<u>11,095,858</u>	<u>4,214,208</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	69,152,824	-	-	843,838
Special programs	33,909,219	-	-	1,041,089
Other instructional programs	16,544,720	-	-	251,050
Student activities	3,644,790	-	-	-
State retirement contributions	51,160,980	-	-	-
Support Services:				
Pupils	19,213,160	-	-	353,326
Instructional staff	7,375,502	-	-	135,598
General administration	2,790,827	-	-	82,116
School administration	9,661,278	-	-	362,673
Business	4,791,922	-	-	66,814
Transportation	23,604	-	13,173,801	2,363
Operations and maintenance	296,574	12,420,137	-	257,702
Central	6,395,629	-	-	229,126
Other supporting services	1,078,667	-	-	113
Community services	1,126,363	-	-	97,828
Payments to other districts and gov't units	1,952,758	-	-	-
Debt Service:				
Principal	-	-	127,359	-
Interest and other	-	-	31,729	-
Capital outlay	1,442,812	12,109	-	-
Total expenditures	<u>230,561,629</u>	<u>12,432,246</u>	<u>13,332,889</u>	<u>3,723,636</u>
Excess (deficiency) of revenues over expenditures	<u>2,986,530</u>	<u>6,229,600</u>	<u>(2,237,031)</u>	<u>490,572</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	(1,315,543)	(6,000,000)	-	-
Lease issuance	1,310,796	-	-	-
Total other financing sources (uses)	<u>(4,747)</u>	<u>(6,000,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	2,981,783	229,600	(2,237,031)	490,572
Fund balance, beginning of year	<u>56,565,310</u>	<u>4,797,216</u>	<u>3,397,801</u>	<u>984,300</u>
Fund balance (deficit), end of year	<u>\$ 59,547,093</u>	<u>\$ 5,026,816</u>	<u>\$ 1,160,770</u>	<u>\$ 1,474,872</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 16,763,027	\$ 319,369	\$ 179,411,236
-	-	4,250,888
952,200	100,000	73,595,021
-	-	13,105,210
181,235	180	1,840,794
-	-	3,534,682
-	-	10,098,251
<u>17,896,462</u>	<u>419,549</u>	<u>285,836,082</u>
-	-	69,996,662
-	-	34,950,308
-	-	16,795,770
-	-	3,644,790
-	-	51,160,980
-	-	19,566,486
-	-	7,511,100
-	-	2,872,943
-	-	10,023,951
-	-	4,858,736
-	-	13,199,768
-	-	12,974,413
-	-	6,624,755
-	-	1,078,780
-	-	1,224,191
-	-	1,952,758
18,892,301	-	19,019,660
2,296,355	-	2,328,084
-	12,215,869	13,670,790
<u>21,188,656</u>	<u>12,215,869</u>	<u>293,454,925</u>
<u>(3,292,194)</u>	<u>(11,796,320)</u>	<u>(7,618,843)</u>
1,315,543	6,000,000	7,315,543
-	-	(7,315,543)
-	-	1,310,796
<u>1,315,543</u>	<u>6,000,000</u>	<u>1,310,796</u>
(1,976,651)	(5,796,320)	(6,308,047)
<u>12,531,271</u>	<u>890,434</u>	<u>79,166,332</u>
<u>\$ 10,554,620</u>	<u>\$ (4,905,886)</u>	<u>\$ 72,858,285</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, 2024

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Net change in fund balances - total governmental funds	\$	(6,308,047)
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.		(3,568,638)
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:		54,194
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.		18,228,505
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.		798,214
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	\$	161,412
Compensated absences		(21,806)
State on-behalf contribution revenue		(5,235,638)
State on-behalf contribution expense		5,235,638
Net OPEB liability		(256,724)
Deferred outflows related to OPEB		1,828,469
Deferred inflows related to OPEB		11,958,343
Net pension liability		4,520,588
Deferred outflows related to pensions		(2,037,796)
Deferred inflows related to pensions		<u>1,055,390</u>
		<u>17,207,876</u>
Change in net position of governmental activities	\$	<u><u>26,412,104</u></u>

*See notes to basic financial statements*

# COMMUNITY UNIT SCHOOL DISTRICT 200

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

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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, 2024

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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, 2024

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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 2023 levy resolution was approved during the December 13, 2023 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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 2023 and 2022 tax levies were 5.0% and 5.0%, respectively.

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



**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

The 2023 property tax levy is recognized as a receivable in fiscal 2024, net of estimated uncollectible amounts approximating 0.5% and less amounts already received. The District considers that the first installment of the 2023 levy is to be used to finance operations in fiscal 2024. The District has determined that the second installment of the 2023 levy is to be used to finance operations in fiscal 2025 and has included the corresponding receivable as a deferred inflow of resources.

***Personal Property Replacement Taxes***

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

***Capital Assets***

Capital assets, which include land, 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:

<u>Assets</u>	<u>Years</u>
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, 2024

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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, 2024

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## **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, 2024 are as follows:

The assigned fund balance of \$977,141 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, 2024, expenditures exceeded budget in the General Fund, Transportation Fund, Debt Service Fund and Capital Projects Fund by \$1,882,592, \$2,139,549, \$1,310,893 and \$1,770,478 respectively. These excesses were funded by available financial resources.

### **Deficit Fund Equity**

The Capital Projects Fund had a deficit fund balance of \$4,905,886 as of June 30, 2024. District management expects to fund this deficit through a fund balance transfer from the Operations and Maintenance Fund in fiscal year 2025.

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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**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	\$ 96,605,040	\$ 102,785,999	Custodial credit risk
Illinois Institutional Investors Fund (IIIT)	<u>130,246</u>	<u>130,246</u>	Credit risk
Total	<u>\$ 96,735,286</u>	<u>\$ 102,916,245</u>	
Reconciliation to financial statements			
Per statement of net position			
Cash and investments	\$ 95,758,145		
Cash	<u>977,141</u>		
Total	<u>\$ 96,735,286</u>		

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

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, 2024, the bank balance of the District's deposit with financial institutions totaled \$102,785,999 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.

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**NOTE 4 - INTERFUND TRANSFERS**

During the year, the Board transferred \$6,000,000 from the Operations & Maintenance Fund to the Capital Projects Fund for capital outlay purposes.

Also during the year, the District transferred \$1,315,543 from the Educational Accounts of the General Fund to the Debt Service Fund for principal and interest payments on leases.

**NOTE 5 - CAPITAL ASSETS**

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

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<b><u>Capital assets not being depreciated / amortized:</u></b>				
Land	\$ 8,098,223	\$ -	\$ -	\$ 8,098,223
Construction in progress	<u>2,067,550</u>	<u>12,246,272</u>	<u>9,583,784</u>	<u>4,730,038</u>
Total capital assets not being depreciated / amortized	<u>10,165,773</u>	<u>12,246,272</u>	<u>9,583,784</u>	<u>12,828,261</u>
<b><u>Capital assets being depreciated / amortized:</u></b>				
Land improvements	13,413,262	672,996	95,078	13,991,180
Buildings	354,999,971	8,910,788	2,425,102	361,485,657
Equipment	21,038,594	162,413	-	21,201,007
Equipment - right-to-use lease asset	4,572,217	604,375	628,500	4,548,092
Vehicles	738,951	-	-	738,951
Vehicles - right-to-use lease asset	<u>315,904</u>	<u>706,421</u>	<u>315,904</u>	<u>706,421</u>
Total capital assets being depreciated	<u>395,078,899</u>	<u>11,056,993</u>	<u>3,464,584</u>	<u>402,671,308</u>
<b><u>Less Accumulated Depreciation / Amortization for:</u></b>				
Land improvements	8,199,239	746,451	268,796	8,676,894
Buildings	186,581,218	11,247,888	37,465	197,791,641
Equipment	18,811,497	1,152,103	-	19,963,600
Equipment - right-to-use lease asset	2,199,294	1,257,301	303,775	3,152,820
Vehicles	520,192	23,457	-	543,649
Vehicles - right-to-use lease asset	<u>120,988</u>	<u>127,359</u>	<u>120,988</u>	<u>127,359</u>
Total accumulated depreciation / amortization	<u>216,432,428</u>	<u>14,554,559</u>	<u>731,024</u>	<u>230,255,963</u>
Net capital assets being depreciated / amortized	<u>178,646,471</u>	<u>(3,497,566)</u>	<u>2,733,560</u>	<u>172,415,345</u>
Net governmental activities capital assets	<u>\$ 188,812,244</u>	<u>\$ 8,748,706</u>	<u>\$ 12,317,344</u>	<u>\$ 185,243,606</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 6,177,262
Special programs	2,239,752
Pupils	1,149,573
Instructional staff	393,503
General administration	197,989
School administration	827,841
Business	1,147,013
Transportation	127,359
Operations and maintenance	1,036,966
Central	<u>1,257,301</u>
Total depreciation expense - governmental activities	<u>\$ 14,554,559</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, 2024:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 46,250,000	\$ -	\$ 17,100,000	\$ 29,150,000	\$ 15,250,000
Lease certificates	10,745,000	-	535,000	10,210,000	560,000
Unamortized premium	<u>2,979,194</u>	-	<u>1,045,829</u>	<u>1,933,365</u>	-
Total bonds payable	<u>59,974,194</u>	-	<u>18,680,829</u>	<u>41,293,365</u>	<u>15,810,000</u>
Lease liabilities	2,567,839	1,310,796	1,904,301	1,974,334	951,220
Compensated absences	528,174	686,882	665,076	549,980	549,980
Net pension liability	17,331,794	1,121,671	5,642,259	12,811,206	-
Net OPEB liability	<u>27,663,573</u>	<u>1,556,993</u>	<u>1,300,268</u>	<u>27,920,298</u>	-
Total long-term liabilities - governmental activities	<u>\$108,065,574</u>	<u>\$ 4,676,342</u>	<u>\$ 28,192,733</u>	<u>\$ 84,549,183</u>	<u>\$ 17,311,200</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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**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><i>Purpose</i></b>	<b><i>Interest Rates</i></b>	<b><i>Original Indebtedness</i></b>	<b><i>Carrying Amount</i></b>
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	\$ 2,025,000
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>27,125,000</u>
Total		<u>\$ 47,245,000</u>	<u>\$ 29,150,000</u>

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

	<b><i>Principal</i></b>	<b><i>Interest</i></b>	<b><i>Total</i></b>
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>\$ 29,150,000</u>	<u>\$ 1,403,500</u>	<u>\$ 30,553,500</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**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, 2024, the statutory debt limit for the District was \$538,267,272, providing a debt margin of \$509,117,272.

*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	\$ 10,210,000
Total		<u>\$ 13,395,000</u>	<u>\$ 10,210,000</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>
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	665,000	282,950	947,950
2030 - 2034	3,680,000	1,070,256	4,750,256
2035 - 2038	<u>3,455,000</u>	<u>345,938</u>	<u>3,800,938</u>
Total	<u>\$ 10,210,000</u>	<u>\$ 3,087,694</u>	<u>\$ 13,297,694</u>



**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

*Leases.* The District has entered into lease agreements as a lessee for financing the temporary acquisition of 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>
Providence Capital Network, LLC - Chromebook Lease	5/15/2021	8/1/2024	1.90%	\$ 1,621,300	\$ 410,697
Providence Capital Network LLC - Computer/Chromebook/ Macbook Lease	7/1/2022	8/1/2025	4.42%	187,654	94,098
Providence Capital Network LLC - Dell Laptop Lease	7/1/2022	8/1/2025	4.00%	483,266	242,252
Providence Capital Network LLC - Chromebook Lease	7/1/2022	8/1/2025	3.855%	404,525	202,464
Midwest Transit Equipment - Bus Lease	7/1/2023	6/30/2028	4.00%	795,440	579,062
Providence Capital Network LLC - Laptop Lease	7/1/2023	6/30/2027	4.00%	<u>642,516</u>	<u>445,761</u>
Total				<u>\$ 4,134,701</u>	<u>\$ 1,974,334</u>

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 951,220	\$ 72,769	\$ 1,023,989
2026	563,232	42,272	605,504
2027	300,812	18,905	319,717
2028	<u>159,070</u>	<u>18</u>	<u>159,088</u>
Total	<u>\$ 1,974,334</u>	<u>\$ 133,964</u>	<u>\$ 2,108,298</u>

## COMMUNITY UNIT SCHOOL DISTRICT 200

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

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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, 2024

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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, 2024. State of Illinois contributions of \$989,274 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 \$(15,749,799) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2024. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2024, the District paid \$736,460 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

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

District's proportionate share of the collection net OPEB liability	\$ 26,672,899
State's proportionate share of the collective net OPEB liability associated with the District	<u>36,070,257</u>
Total	<u>\$ 62,743,156</u>

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.375129% and 0.366940%, respectively.

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
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	2040

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

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

*Discount Rate.* At June 30, 2023, the discount rate used to measure the total OPEB liability was a blended rate of 3.86%, which was a change from the June 30, 2022 rate of 3.69%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.86%) or 1-percentage-point higher (4.86%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 29,854,739</u>	<u>\$ 26,672,899</u>	<u>\$ 23,986,417</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**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:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	<u>\$ 22,756,781</u>	<u>\$ 26,672,899</u>	<u>\$ 31,612,883</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2024, the District recognized OPEB expense of \$(11,330,815) and on-behalf revenue and expenditures of \$(15,749,799) for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ -	\$ 14,894,708
Changes in Assumptions	353,540	52,426,677
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	10,618	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	3,028,011	4,363,733
District Contributions Subsequent to the Measurement Date	<u>736,460</u>	<u>-</u>
Total	<u>\$ 4,128,629</u>	<u>\$ 71,685,118</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$ (68,292,949)) will be recognized in OPEB expense as follows in these reporting years:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2025		\$ (8,514,000)
2026		(8,514,000)
2027		(8,514,000)
2028		(8,514,002)
2029		(8,516,655)
Thereafter		<u>(25,720,292)</u>
Total		<u>\$ (68,292,949)</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, 2024

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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. The District no longer provides subsidized benefits for Administrators. There are no retired Administrators currently receiving subsidized coverage under the old policy. 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 2024, the District contributed \$171,271 toward the cost of the postemployment benefits for retirees, which was 1.19% of covered payroll.

*Employees Covered by Benefit Terms.* At July 01, 2023, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	12
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>257</u>
 Total	 <u><u>269</u></u>

*Total OPEB Liability.* The District's total OPEB liability of \$1,247,399 was measured as of June 30, 2024, and was determined by an actuarial valuation as of July 1, 2023.

Inflation	3.00%
Election at Retirement - Administrators	100.00%
Election at Retirement - IMRF employees	20.00%
Discount Rate	4.21%
Medical Healthcare Cost Trend Rate - Initial	7.00%
Medical Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached - Medical	2040
Discount Rate	4.21

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, 2024.

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 108% and Female adjusted 106.4% tables, with future mortality improvement using scale MP-2021. 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, 2023 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, 2024

**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, 2024 was as follows:

	<b>Total OPEB Liability</b>
Balance at June 30, 2023	\$ 2,547,668
Changes for the Year:	
Service Cost	29,914
Interest	101,682
Changes of Benefit Terms	(1,366,075)
Differences Between Expected and Actual Experience	(46,983)
Changes in Assumptions and Other Inputs	152,464
Benefit Payments	<u>(171,271)</u>
Net Changes	<u>(1,300,269)</u>
Balance at June 30, 2024	<u>\$ 1,247,399</u>

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.21%) or 1-percentage-point higher (5.21%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	<u>\$ 1,299,943</u>	<u>\$ 1,247,399</u>	<u>\$ 1,197,888</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>\$ 1,185,757</u>	<u>\$ 1,247,399</u>	<u>\$ 1,315,479</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**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, 2024, the District recognized OPEB expense of \$(1,293,221). The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference Between Expected and Actual Experience	\$ -	\$ 312,394
Assumption Changes	<u>482,418</u>	<u>310,089</u>
Total	<u>\$ 482,418</u>	<u>\$ 622,483</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(140,065)) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ (90,026)
2026		(36,809)
2027		(34,830)
2028		2,936
2029		17,150
Thereafter		<u>1,514</u>
Total		<u>\$ (140,065)</u>

**NOTE 10 - RETIREMENT SYSTEMS**

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

For the year ended June 30, 2024, the District recognized the following balances in the government-wide financial statements:

	<i>Net Pension Liability</i>	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>	<i>Pension Expense/ (Income)</i>
TRS	\$ 8,481,598	\$ 1,059,073	\$ 936,313	\$ 48,550
IMRF	<u>4,329,608</u>	<u>6,842,820</u>	<u>16,764</u>	<u>(1,645,325)</u>
Total	<u>\$ 12,811,206</u>	<u>\$ 7,901,893</u>	<u>\$ 953,077</u>	<u>\$ (1,596,775)</u>



# COMMUNITY UNIT SCHOOL DISTRICT 200

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

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## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

### Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

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

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

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

# COMMUNITY UNIT SCHOOL DISTRICT 200

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

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## NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2024, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$61,675,142 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$50,171,706 in the General Fund based on the current financial resources measurement basis.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024, were \$637,481, and are deferred because they were paid after the June 30, 2023 measurement date.

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

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

For the year ended June 30, 2024, the District pension contribution was 10.60 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2024, were \$297,721, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2023 measurement date.

*Salary increases over 6 percent.* The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2024, the District paid \$19,832 to TRS for employer contributions due on salary increases in excess of 6 percent.

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

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

District's proportionate share of the collective net pension liability	\$ 8,481,598
State's proportionate share of the collective net pension liability associated with the District	<u>731,966,229</u>
Total	<u>\$ 740,447,827</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, and rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.00998063 percent and 0.00989396 percent, respectively.

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2023 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.5%.

*Mortality.* The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated September 30, 2021.

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

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

*Discount Rate.* At June 30, 2023, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

**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:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	\$ 10,439,652	\$ 8,481,598	\$ 6,856,619

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2024, the District recognized pension expense of \$48,550 and on-behalf revenue of \$61,675,142 for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 35,257	\$ 34,191
Net difference between projected and actual earnings on pension plan investments	-	243
Assumption changes	28,931	7,461
Changes in proportion and differences between District contributions and proportionate share of contributions	59,683	894,418
District contributions subsequent to the measurement date	<u>935,202</u>	<u>-</u>
Total	<u>\$ 1,059,073</u>	<u>\$ 936,313</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$812,442) will be recognized in pension expense as follows:

	<b>Year Ending June 30,</b>	<b>Amount</b>
2025		\$ (348,964)
2026		(330,639)
2027		(85,116)
2028		(59,840)
2029		<u>12,117</u>
Total		<u>\$ (812,442)</u>

**Illinois Municipal Retirement Fund**

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

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

Retirees and beneficiaries	848
Inactive, non-retired members	1,318
Active members	<u>453</u>
Total	<u><u>2,619</u></u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2023 was 6.76 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, 2023, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2023 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The actuarial cost method was entry age normal and asset valuation method was market value. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.

*Mortality.* For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021 were used.

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Projected Returns/Risk</b>	
		<b>One Year Arithmetic</b>	<b>Ten Year Geometric</b>
Equities	34.50 %	6.35 %	5.00 %
International equities	18.00 %	8.00 %	6.35 %
Fixed income	24.50 %	4.85 %	4.75 %
Real estate	10.50 %	7.20 %	6.30 %
Alternatives	11.50 %		
Private equity		12.35 %	8.65 %
Hedge funds		-	-
Commodities		7.20 %	6.05 %
Cash equivalents	1.00 %	3.80 %	3.80 %

*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, 2024

### 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	\$ 123,917,252	\$ 112,784,671	\$ 103,662,329
Plan fiduciary net position	<u>108,455,063</u>	<u>108,455,063</u>	<u>108,455,063</u>
Net pension liability/(asset)	<u>\$ 15,462,189</u>	<u>\$ 4,329,608</u>	<u>\$ (4,792,734)</u>

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

	<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, 2022	\$ 108,184,132	\$ 99,147,467	\$ 9,036,665
Service cost	1,393,612	-	1,393,612
Interest on total pension liability	7,659,930	-	7,659,930
Differences between expected and actual experience of the total pension liability	2,059,276	-	2,059,276
Change of assumptions	(58,809)	-	(58,809)
Benefit payments, including refunds of employee contributions	(6,453,470)	(6,453,470)	-
Contributions - employer	-	1,014,885	(1,014,885)
Contributions - employee	-	675,606	(675,606)
Net investment income	-	10,851,026	(10,851,026)
Other (net transfer)	-	3,219,549	(3,219,549)
Balances at December 31, 2023	<u>\$ 112,784,671</u>	<u>\$ 108,455,063</u>	<u>\$ 4,329,608</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2024, the District recognized pension expense of \$(1,645,325). 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	\$ 586,997	\$ -
Assumption changes	-	16,764
Net difference between projected and actual earnings on pension plan investments	5,716,623	-
Contributions subsequent to the measurement date	<u>539,200</u>	<u>-</u>
Total	<u>\$ 6,842,820</u>	<u>\$ 16,764</u>

**COMMUNITY UNIT SCHOOL DISTRICT 200**

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

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

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$6,286,856) will be recognized in pension expense as follows:

	<u>Year Ending June 30,</u>	<u>Amount</u>
2025		\$ 1,198,230
2026		1,923,386
2027		3,908,996
2028		<u>(743,756)</u>
Total		<u>\$ 6,286,856</u>

**NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2024, the District is committed to approximately \$3,342,723 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

**NOTE 12 - CONTINGENT LIABILITIES**

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

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

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

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  
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Total pension liability</b>				
Service cost	\$ 1,393,612	\$ 1,430,347	\$ 1,397,237	\$ 1,527,995
Interest	7,659,930	7,438,324	7,109,053	6,893,331
Differences between expected and actual experience	2,059,276	356,029	1,647,299	386,272
Changes of assumptions	(58,809)	-	-	(559,535)
Benefit payments, including refunds of member contributions	<u>(6,453,470)</u>	<u>(5,845,943)</u>	<u>(5,410,985)</u>	<u>(5,003,435)</u>
<b>Net change in total pension liability</b>	4,600,539	3,378,757	4,742,604	3,244,628
<b>Total pension liability - beginning</b>	<u>108,184,132</u>	<u>104,805,375</u>	<u>100,062,771</u>	<u>96,818,143</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 112,784,671</u>	<u>\$ 108,184,132</u>	<u>\$ 104,805,375</u>	<u>\$ 100,062,771</u>
<b>Plan fiduciary net position</b>				
Employer contributions	\$ 1,014,885	\$ 1,305,970	\$ 1,554,529	\$ 1,659,061
Employee contributions	675,606	670,439	695,196	647,018
Net investment income	10,851,026	(14,854,015)	17,329,941	13,123,104
Benefit payments, including refunds of member contributions	(6,453,470)	(5,845,943)	(5,410,985)	(5,003,435)
Other (net transfer)	<u>3,219,549</u>	<u>(120,484)</u>	<u>293,930</u>	<u>167,113</u>
<b>Net change in plan fiduciary net position</b>	9,307,596	(18,844,033)	14,462,611	10,592,861
<b>Plan fiduciary net position - beginning</b>	<u>99,147,467</u>	<u>117,991,500</u>	<u>103,528,889</u>	<u>92,936,028</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 108,455,063</u>	<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>\$ 4,329,608</u>	<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>	96.16%	91.65%	112.58%	103.46%
<b>Covered payroll</b>	\$ 15,014,074	\$ 14,657,340	\$ 14,301,759	\$ 14,142,026
<b>Employer's net pension liability/(asset) as a percentage of covered payroll</b>	28.84%	61.65%	-92.20%	-24.51%

**Notes to Schedule:**

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

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 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 DISTRICT CONTRIBUTIONS  
Ten Most Recent Fiscal Years**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	\$ 1,014,951	\$ 1,305,969	\$ 1,554,601	\$ 1,554,209	\$ 1,284,038
Contributions in relation to the actuarially determined contribution	<u>(1,014,885)</u>	<u>(1,305,970)</u>	<u>(1,554,529)</u>	<u>(1,659,061)</u>	<u>(1,284,038)</u>
Contribution deficiency (excess)	<u>\$ 66</u>	<u>\$ (1)</u>	<u>\$ 72</u>	<u>\$ (104,852)</u>	<u>\$ -</u>
Covered payroll	\$ 15,014,074	\$ 14,657,340	\$ 14,301,759	\$ 14,142,026	\$ 14,235,459
Contributions as a percentage of covered payroll	6.76%	8.91%	10.87%	11.73%	9.02%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 1,583,115	\$ 1,559,795	\$ 1,631,132	\$ 1,558,593	\$ 1,567,217
Contributions in relation to the actuarially determined contribution	<u>(1,582,929)</u>	<u>(1,559,726)</u>	<u>(1,631,133)</u>	<u>(1,558,593)</u>	<u>(1,567,218)</u>
Contribution deficiency (excess)	<u>\$ 186</u>	<u>\$ 69</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ (1)</u>
Covered payroll	\$ 14,339,809	\$ 14,310,042	\$ 14,434,795	\$ 14,458,189	\$ 14,471,075
Contributions as a percentage of covered payroll	11.04%	10.90%	11.30%	10.78%	10.83%

**Notes to Schedule:**

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.75% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	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 THE DISTRICT'S PROPORTIONATE SHARE OF THE  
COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS  
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.0099806309%	0.0098939599%	0.0110856650%	0.0113663500%
District's proportionate share of the net pension liability	\$ 8,481,598	\$ 8,295,129	\$ 8,648,071	\$ 9,799,524
State's proportionate share of the net pension liability	<u>731,966,229</u>	<u>719,547,494</u>	<u>724,800,232</u>	<u>767,549,637</u>
Total net pension liability	<u>\$ 740,447,827</u>	<u>\$ 727,842,623</u>	<u>\$ 733,448,303</u>	<u>\$ 777,349,161</u>
Covered payroll	\$ 109,919,378	\$ 104,894,645	\$ 101,236,549	\$ 99,545,939
District's proportionate share of the net pension liability as a percentage of covered payroll	7.72%	7.91%	8.54%	9.84%
Plan fiduciary net position as a percentage of the total pension liability	43.9%	42.8%	45.1%	37.8%
Contractually required contribution	\$ 935,253	967,830	\$ 964,441	\$ 752,227
Contributions in relation to the contractually required contribution	<u>(935,202)</u>	<u>(962,695)</u>	<u>(972,681)</u>	<u>(802,174)</u>
Contribution deficiency (excess)	<u>\$ 51</u>	<u>\$ 5,135</u>	<u>\$ (8,240)</u>	<u>\$ (49,947)</u>
Contributions as a percentage of covered payroll	0.8508%	0.9178%	0.9608%	0.8058%

**Notes to Schedule:**

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

**Key Assumptions:**

Long-term expected rate of return	7.00%	7.00%	7.00%	7.00%
Municipal bond index	3.65%	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75% varying by service	3.75% to 8.75% varying by service	3.50% to 8.50% varying by service	4.00% to 9.50% 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%
39.6%	40.0%	39.3%	36.4%	41.5%	43.0%
\$ 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% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service	3.25% to 9.25% varying by service	3.75% to 9.75% varying by service	5.75%

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Total OPEB liability</b>				
Service cost	\$ 29,914	\$ 116,867	\$ 148,136	\$ 151,014
Interest	101,682	100,655	61,163	72,289
Changes of benefit terms	(1,366,075)	-	-	-
Differences between expected and actual experience	(46,983)	-	(238,057)	-
Changes of assumptions	152,464	(5,407)	(90,939)	73,687
Benefit payments, including refunds of member contributions	(171,271)	(250,854)	(199,156)	(218,705)
Other	-	-	-	-
<b>Net change in total OPEB liability</b>	<u>(1,300,269)</u>	<u>(38,739)</u>	<u>(318,853)</u>	<u>78,285</u>
<b>Total OPEB liability - beginning</b>	<u>\$ 2,547,668</u>	<u>2,586,407</u>	<u>2,905,260</u>	<u>2,826,975</u>
<b>Total OPEB liability - ending (a)</b>	<u>\$ 1,247,399</u>	<u>\$ 2,547,668</u>	<u>\$ 2,586,407</u>	<u>\$ 2,905,260</u>
<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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan fiduciary net position - beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>District's net OPEB liability - ending (a) - (b)</b>	<u>\$ 1,247,399</u>	<u>\$ 2,547,668</u>	<u>\$ 2,586,407</u>	<u>\$ 2,905,260</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%	0.00%	0.00%
<b>Covered-employee payroll</b>	\$ 14,341,053	\$ 14,769,658	\$ 14,769,658	\$ 14,843,684
<b>District's total OPEB liability as a percentage of covered payroll</b>	8.70%	17.25%	17.51%	19.57%

**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

<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 146,665	\$ 147,662	\$ 141,020
90,233	96,383	96,302
(103,089)	-	-
(780,972)	-	(640,470)
287,210	42,574	791,000
(210,584)	(392,738)	(398,188)
<u>58,066</u>	<u>14,863</u>	<u>182,919</u>
(512,471)	(91,256)	172,583
<u>3,339,446</u>	<u>3,430,702</u>	<u>3,258,119</u>
<u>\$ 2,826,975</u>	<u>\$ 3,339,446</u>	<u>\$ 3,430,702</u>
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 2,826,975</u>	<u>\$ 3,339,446</u>	<u>\$ 3,430,702</u>
0.00%	0.00%	0.00%
\$ 14,843,684	\$ 14,363,708	\$ 14,363,708
19.04%	23.25%	23.88%

See Auditors' Report and Notes to Required Supplementary Information

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net OPEB liability	0.3751290000%	0.3669400000%	0.3835099310%	0.3772480000%
District's proportionate share of the net OPEB liability	\$ 26,672,899	\$ 25,115,905	\$ 84,477,576	\$ 100,968,899
State's proportionate share of the net OPEB liability	<u>36,070,257</u>	<u>34,167,718</u>	<u>114,539,263</u>	<u>136,785,361</u>
Total net OPEB liability	<u>\$ 62,743,156</u>	<u>\$ 59,283,623</u>	<u>\$ 199,016,839</u>	<u>\$ 237,754,260</u>
Covered payroll	\$ 109,919,378	\$ 104,894,645	\$ 101,236,549	\$ 99,545,939
District's proportionate share of the net OPEB liability as a percentage of covered payroll	24.27%	23.94%	83.45%	101.43%
Plan fiduciary net position as a percentage of the total pension liability	6.21%	5.24%	1.40%	0.70%
Contractually required contribution	\$ 736,460	\$ 702,794	\$ 678,285	\$ 915,823
Contributions in relation to the contractually required contribution	<u>(736,460)</u>	<u>(702,794)</u>	<u>(678,285)</u>	<u>(915,823)</u>
Contribution deficiency (excess)	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.6700%	0.6700%	0.6700%	0.9200%

**Notes to Schedule:**

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

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

**Key Assumptions:**

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

See Auditors' Report and Notes to Required Supplementary Information



<u>2020</u>	<u>2019</u>	<u>2018</u>
0.3788120000%	0.3810280000%	0.3801490000%
\$ 104,854,580	\$ 100,385,037	\$ 98,646,952
<u>141,986,479</u>	<u>134,795,456</u>	<u>129,547,960</u>
<u>\$ 246,841,059</u>	<u>\$ 235,180,493</u>	<u>\$ 228,194,912</u>
\$ 95,431,935	\$ 90,319,987	\$ 87,445,844
109.87%	111.14%	112.81%
0.25%	-0.07%	-0.17%
\$ 877,974	\$ 794,816	\$ 734,545
<u>(877,974)</u>	<u>(794,867)</u>	<u>(734,594)</u>
<u>\$ (0)</u>	<u>\$ (51)</u>	<u>\$ (49)</u>
0.9200%	0.8801%	0.8401%
0.00%	0.00%	0.00%
3.13%	3.62%	3.56%
3.13%	3.62%	3.56%
2.50%	2.75%	2.75%
Medicare - 9.00%	Medicare - 9.00%	Medicare - 9.00%
Non-Medicare - 8.00%	Non-Medicare - 8.00%	Non-Medicare - 8.00%
4.50%	4.50%	4.50%
RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY 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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 131,760,807	\$ 131,481,926	\$ (278,881)
Special education levy	3,243,150	3,242,659	(491)
Corporate personal property replacement taxes	6,000,000	4,191,608	(1,808,392)
Summer school tuition from pupils or parents (in state)	325,000	322,555	(2,445)
Investment income	1,375,000	1,500,508	125,508
Sales to pupils - lunch	1,250,000	1,319,830	69,830
Admissions - athletic	100,000	15,861	(84,139)
Fees	525,000	468,058	(56,942)
Other pupil activity revenue	-	103	103
Student activities	1,000,000	3,534,682	2,534,682
Rentals - regular textbook	2,100,000	2,197,217	97,217
Sales - regular textbook	17,250	15,483	(1,767)
Other - textbooks	125,000	117,730	(7,270)
Refund of prior years' expenditures	350,000	779,359	429,359
Payments of surplus monies from TIF districts	2,000,000	2,089,482	89,482
Driver's education fees	80,000	117,432	37,432
Proceeds from vendor contracts	-	(3,200)	(3,200)
Other	1,300,000	1,620,951	320,951
Total local sources	<u>151,551,207</u>	<u>153,012,244</u>	<u>1,461,037</u>
<b>State sources</b>			
Evidence based funding	12,529,747	12,549,416	19,669
Special education - private facility tuition	3,323,567	3,398,334	74,767
Special education - orphanage - individual	192,248	98,377	(93,871)
Special education - orphanage - summer	19,906	1	(19,905)
CTE - Secondary program improvement	103,670	102,612	(1,058)
State free lunch & breakfast	18,502	29,648	11,146
Driver education	89,759	81,785	(7,974)
Other restricted revenue from state sources	-	9,552	9,552
Total state sources	<u>16,277,399</u>	<u>16,269,725</u>	<u>(7,674)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Federal sources</b>			
National school lunch program	\$ 2,500,000	\$ 1,944,845	\$ (555,155)
School breakfast program	300,000	335,604	35,604
Food service - other	-	262,469	262,469
Title I - Low income	1,233,650	1,157,761	(75,889)
Title IV - Safe & drug free schools - formula	31,625	20,604	(11,021)
Federal - special education - preschool flow-through	87,437	85,801	(1,636)
Federal - special education - IDEA - flow-through/low incident	3,601,470	2,670,824	(930,646)
Federal - special education - IDEA - room & board	400,000	479,719	79,719
CTE - Perkins - Title III E - tech. prep.	66,145	46,746	(19,399)
Emergency immigrant assistance	-	18,590	18,590
Title III - English language acquisition	139,091	168,413	29,322
Title II - Teacher quality	292,554	311,120	18,566
Medicaid matching funds - administrative outreach	100,000	385,064	285,064
Medicaid matching funds - fee-for-service program	625,000	1,411,636	786,636
Other restricted revenue from federal sources	<u>3,611,446</u>	<u>3,806,014</u>	<u>194,568</u>
Total federal sources	<u>12,988,418</u>	<u>13,105,210</u>	<u>116,792</u>
Total revenues	<u>180,817,024</u>	<u>182,387,179</u>	<u>1,570,155</u>
<b>Expenditures</b>			
<b>Instruction</b>			
<b>Regular programs</b>			
Salaries	59,394,871	57,036,812	2,358,059
Employee benefits	9,248,845	9,476,488	(227,643)
Purchased services	241,995	187,729	54,266
Supplies and materials	2,329,908	2,284,250	45,658
Capital outlay	5,100	13,152	(8,052)
Other objects	8,500	6,780	1,720
Non-capitalized equipment	2,600	7,445	(4,845)
Termination benefits	<u>409,890</u>	<u>153,320</u>	<u>256,570</u>
Total	<u>71,641,709</u>	<u>69,165,976</u>	<u>2,475,733</u>
<b>Pre-K programs</b>			
Salaries	715,114	712,421	2,693
Employee benefits	100,718	110,857	(10,139)
Purchased services	250	839	(589)
Supplies and materials	<u>11,100</u>	<u>11,062</u>	<u>38</u>
Total	<u>827,182</u>	<u>835,179</u>	<u>(7,997)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Special education programs</b>			
Salaries	\$ 19,090,033	\$ 17,723,459	\$ 1,366,574
Employee benefits	2,994,451	2,871,169	123,282
Purchased services	852,764	2,089,363	(1,236,599)
Supplies and materials	305,499	241,180	64,319
Other objects	7,215	4,367	2,848
Non-capitalized equipment	39,300	35,924	3,376
Termination benefits	<u>1,750</u>	<u>49,328</u>	<u>(47,578)</u>
Total	<u>23,291,012</u>	<u>23,014,790</u>	<u>276,222</u>
<b>Special education programs Pre-K</b>			
Salaries	1,212,348	1,299,745	(87,397)
Employee benefits	184,884	161,901	22,983
Purchased services	30,000	30,000	-
Supplies and materials	13,000	23,063	(10,063)
Other objects	150	-	150
Termination benefits	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total	<u>1,441,382</u>	<u>1,514,709</u>	<u>(73,327)</u>
<b>CTE programs</b>			
Salaries	2,288,341	2,289,830	(1,489)
Employee benefits	384,030	365,473	18,557
Supplies and materials	22,900	20,362	2,538
Other objects	<u>450</u>	<u>285</u>	<u>165</u>
Total	<u>2,695,721</u>	<u>2,675,950</u>	<u>19,771</u>
<b>Interscholastic programs</b>			
Salaries	3,742,257	4,093,367	(351,110)
Employee benefits	102,949	94,845	8,104
Purchased services	307,500	371,573	(64,073)
Supplies and materials	97,039	104,348	(7,309)
Other objects	<u>97,850</u>	<u>107,466</u>	<u>(9,616)</u>
Total	<u>4,347,595</u>	<u>4,771,599</u>	<u>(424,004)</u>
<b>Summer school programs</b>			
Salaries	305,147	522,025	(216,878)
Employee benefits	6,776	8,120	(1,344)
Purchased services	5,000	235	4,765
Supplies and materials	<u>2,000</u>	<u>1,728</u>	<u>272</u>
Total	<u>318,923</u>	<u>532,108</u>	<u>(213,185)</u>
<b>Gifted programs</b>			
Salaries	1,089,583	1,113,910	(24,327)
Employee benefits	157,605	171,217	(13,612)
Termination benefits	<u>-</u>	<u>25,500</u>	<u>(25,500)</u>
Total	<u>1,247,188</u>	<u>1,310,627</u>	<u>(63,439)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Driver's education programs</b>			
Salaries	\$ 354,919	\$ 318,384	\$ 36,535
Employee benefits	65,187	49,916	15,271
Purchased services	6,798	2,010	4,788
Supplies and materials	<u>2,600</u>	<u>3,014</u>	<u>(414)</u>
Total	<u>429,504</u>	<u>373,324</u>	<u>56,180</u>
<b>Bilingual programs</b>			
Salaries	5,583,760	5,160,023	423,737
Employee benefits	775,728	728,806	46,922
Purchased services	57,598	92,087	(34,489)
Supplies and materials	<u>44,616</u>	<u>65,017</u>	<u>(20,401)</u>
Total	<u>6,461,702</u>	<u>6,045,933</u>	<u>415,769</u>
<b>Special education programs K -12 - private tuition</b>			
Other objects	<u>8,210,000</u>	<u>9,379,720</u>	<u>(1,169,720)</u>
Total	<u>8,210,000</u>	<u>9,379,720</u>	<u>(1,169,720)</u>
<b>Student activities</b>			
Other objects	<u>1,000,000</u>	<u>3,644,790</u>	<u>(2,644,790)</u>
Total	<u>1,000,000</u>	<u>3,644,790</u>	<u>(2,644,790)</u>
Total instruction	<u>121,911,918</u>	<u>123,264,705</u>	<u>(1,352,787)</u>
<b>Support services</b>			
<b>Pupils</b>			
<b>Attendance and social work services</b>			
Salaries	2,954,486	2,946,509	7,977
Employee benefits	480,243	469,002	11,241
Supplies and materials	12,833	12,313	520
Termination benefits	<u>-</u>	<u>33,100</u>	<u>(33,100)</u>
Total	<u>3,447,562</u>	<u>3,460,924</u>	<u>(13,362)</u>
<b>Guidance services</b>			
Salaries	3,383,466	3,358,784	24,682
Employee benefits	526,020	548,105	(22,085)
Purchased services	26,687	26,688	(1)
Supplies and materials	<u>750</u>	<u>752</u>	<u>(2)</u>
Total	<u>3,936,923</u>	<u>3,934,329</u>	<u>2,594</u>
<b>Health services</b>			
Salaries	2,764,546	2,331,246	433,300
Employee benefits	576,093	392,875	183,218
Purchased services	533,790	933,715	(399,925)
Supplies and materials	116,480	167,203	(50,723)
Termination benefits	<u>-</u>	<u>17,250</u>	<u>(17,250)</u>
Total	<u>3,990,909</u>	<u>3,842,289</u>	<u>148,620</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Psychological services</b>			
Salaries	\$ 2,791,253	\$ 2,677,238	\$ 114,015
Employee benefits	334,339	382,821	(48,482)
Purchased services	9,750	39,889	(30,139)
Supplies and materials	168,318	140,988	27,330
Other objects	<u>455</u>	<u>355</u>	<u>100</u>
Total	<u>3,304,115</u>	<u>3,241,291</u>	<u>62,824</u>
<b>Speech pathology and audiology services</b>			
Salaries	3,628,352	3,607,657	20,695
Employee benefits	660,153	619,416	40,737
Purchased services	34,000	39,498	(5,498)
Supplies and materials	37,846	19,754	18,092
Capital outlay	14,150	13,068	1,082
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total	<u>4,376,501</u>	<u>4,299,393</u>	<u>77,108</u>
<b>Other support services - pupils</b>			
Salaries	23,122	66,755	(43,633)
Employee benefits	2,715	5,554	(2,839)
Purchased services	386,248	311,338	74,910
Supplies and materials	86,957	63,555	23,402
Other objects	<u>-</u>	<u>800</u>	<u>(800)</u>
Total	<u>499,042</u>	<u>448,002</u>	<u>51,040</u>
Total pupils	<u>19,555,052</u>	<u>19,226,228</u>	<u>328,824</u>
<b>Instructional staff</b>			
<b>Improvement of instructional services</b>			
Salaries	2,992,392	3,178,058	(185,666)
Employee benefits	698,077	596,700	101,377
Purchased services	255,244	209,896	45,348
Supplies and materials	135,831	83,073	52,758
Other objects	38,191	38,973	(782)
Termination benefits	<u>-</u>	<u>43</u>	<u>(43)</u>
Total	<u>4,119,735</u>	<u>4,106,743</u>	<u>12,992</u>
<b>Educational media services</b>			
Salaries	2,006,674	2,124,984	(118,310)
Employee benefits	361,274	361,587	(313)
Purchased services	44,625	15,549	29,076
Supplies and materials	651,303	649,764	1,539
Non-capitalized equipment	296,150	-	296,150
Termination benefits	<u>900</u>	<u>7,673</u>	<u>(6,773)</u>
Total	<u>3,360,926</u>	<u>3,159,557</u>	<u>201,369</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Assessment and testing</b>			
Salaries	\$ 796	\$ 1,050	\$ (254)
Employee benefits	388	13	375
Purchased services	147,101	106,022	41,079
Supplies and materials	<u>47,197</u>	<u>2,117</u>	<u>45,080</u>
Total	<u>195,482</u>	<u>109,202</u>	<u>86,280</u>
Total instructional staff	<u>7,676,143</u>	<u>7,375,502</u>	<u>300,641</u>
<b>General administration</b>			
<b>Board of education services</b>			
Purchased services	86,462	104,505	(18,043)
Supplies and materials	4,650	7,878	(3,228)
Other objects	<u>35,000</u>	<u>64,130</u>	<u>(29,130)</u>
Total	<u>126,112</u>	<u>176,513</u>	<u>(50,401)</u>
<b>Executive administration services</b>			
Salaries	354,852	360,090	(5,238)
Employee benefits	84,372	102,639	(18,267)
Purchased services	12,350	18,933	(6,583)
Supplies and materials	800	362	438
Other objects	10,000	11,302	(1,302)
Termination benefits	<u>-</u>	<u>5,341</u>	<u>(5,341)</u>
Total	<u>462,374</u>	<u>498,667</u>	<u>(36,293)</u>
<b>Special area administration services</b>			
Salaries	1,609,338	1,689,809	(80,471)
Employee benefits	509,870	415,303	94,567
Purchased services	12,000	10,191	1,809
Supplies and materials	2,000	144	1,856
Other objects	500	200	300
Non-capitalized equipment	<u>700</u>	<u>-</u>	<u>700</u>
Total	<u>2,134,408</u>	<u>2,115,647</u>	<u>18,761</u>
Total general administration	<u>2,722,894</u>	<u>2,790,827</u>	<u>(67,933)</u>
<b>School administration</b>			
<b>Office of the principal services</b>			
Salaries	7,471,066	7,701,932	(230,866)
Employee benefits	2,057,166	1,830,792	226,374
Purchased services	16,495	18,796	(2,301)
Supplies and materials	8,500	43,338	(34,838)
Other objects	6,700	5,602	1,098
Termination benefits	<u>-</u>	<u>60,818</u>	<u>(60,818)</u>
Total	<u>9,559,927</u>	<u>9,661,278</u>	<u>(101,351)</u>
Total school administration	<u>9,559,927</u>	<u>9,661,278</u>	<u>(101,351)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Business</b>			
<b>Direction of business support services</b>			
Salaries	\$ 630,793	\$ 621,659	\$ 9,134
Employee benefits	162,930	154,687	8,243
Purchased services	95,442	101,789	(6,347)
Supplies and materials	8,500	8,337	163
Other objects	5,000	4,576	424
Termination benefits	<u>-</u>	<u>371</u>	<u>(371)</u>
Total	<u>902,665</u>	<u>891,419</u>	<u>11,246</u>
<b>Fiscal services</b>			
Salaries	94,500	95,445	(945)
Employee benefits	<u>20,920</u>	<u>20,835</u>	<u>85</u>
Total	<u>115,420</u>	<u>116,280</u>	<u>(860)</u>
<b>Operation and maintenance of plant services</b>			
Purchased services	320,500	277,933	42,567
Supplies and materials	<u>28,742</u>	<u>18,641</u>	<u>10,101</u>
Total	<u>349,242</u>	<u>296,574</u>	<u>52,668</u>
<b>Pupil transportation services</b>			
Purchased services	3,165	23,604	(20,439)
Capital outlay	<u>-</u>	<u>706,421</u>	<u>(706,421)</u>
Total	<u>3,165</u>	<u>730,025</u>	<u>(726,860)</u>
<b>Food services</b>			
Salaries	317,836	542,072	(224,236)
Employee benefits	4,828	5,009	(181)
Purchased services	2,897,950	2,944,285	(46,335)
Supplies and materials	35,000	292,857	(257,857)
Capital outlay	<u>50,000</u>	<u>31,736</u>	<u>18,264</u>
Total	<u>3,305,614</u>	<u>3,815,959</u>	<u>(510,345)</u>
Total business	<u>4,676,106</u>	<u>5,850,257</u>	<u>(1,174,151)</u>
<b>Central</b>			
<b>Information services</b>			
Salaries	189,323	192,729	(3,406)
Employee benefits	92,014	67,453	24,561
Purchased services	253,800	637,605	(383,805)
Supplies and materials	40,700	35,514	5,186
Other objects	6,000	4,287	1,713
Termination benefits	<u>-</u>	<u>5,213</u>	<u>(5,213)</u>
Total	<u>581,837</u>	<u>942,801</u>	<u>(360,964)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Staff services</b>			
Salaries	\$ 699,638	\$ 696,750	\$ 2,888
Employee benefits	117,650	131,392	(13,742)
Purchased services	41,841	62,657	(20,816)
Supplies and materials	45,500	67,919	(22,419)
Other objects	2,240	2,197	43
Termination benefits	<u>-</u>	<u>13,813</u>	<u>(13,813)</u>
Total	<u>906,869</u>	<u>974,728</u>	<u>(67,859)</u>
<b>Data processing services</b>			
Salaries	1,186,607	1,184,947	1,660
Employee benefits	212,119	196,964	15,155
Purchased services	1,751,500	1,025,600	725,900
Supplies and materials	1,220,569	1,629,807	(409,238)
Capital outlay	526,384	678,435	(152,051)
Non-capitalized equipment	150,000	433,001	(283,001)
Termination benefits	<u>-</u>	<u>7,781</u>	<u>(7,781)</u>
Total	<u>5,047,179</u>	<u>5,156,535</u>	<u>(109,356)</u>
Total central	<u>6,535,885</u>	<u>7,074,064</u>	<u>(538,179)</u>
<b>Other supporting services</b>			
Salaries	300	1,175	(875)
Employee benefits	1,040,000	(369,248)	1,409,248
Purchased services	1,257,449	1,446,445	(188,996)
Supplies and materials	<u>500</u>	<u>295</u>	<u>205</u>
Total	<u>2,298,249</u>	<u>1,078,667</u>	<u>1,219,582</u>
Total support services	<u>53,024,256</u>	<u>53,056,823</u>	<u>(32,567)</u>
<b>Community services</b>			
Salaries	580,114	788,061	(207,947)
Employee benefits	172,361	195,104	(22,743)
Purchased services	102,273	60,423	41,850
Supplies and materials	<u>62,100</u>	<u>82,775</u>	<u>(20,675)</u>
Total community services	<u>916,848</u>	<u>1,126,363</u>	<u>(209,515)</u>
<b>Payments to other districts and governmental units</b>			
<b>Other payments to in-state governmental units</b>			
Purchased services	30,000	-	30,000
Other objects	<u>56,500</u>	<u>130,910</u>	<u>(74,410)</u>
Total	<u>86,500</u>	<u>130,910</u>	<u>(44,410)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Payments for special education programs - tuition</b>			
Other objects	\$ 650,636	\$ 925,788	\$ (275,152)
Total	<u>650,636</u>	<u>925,788</u>	<u>(275,152)</u>
<b>Payments for CTE programs - tuition</b>			
Other objects	922,899	894,717	28,182
Total	<u>922,899</u>	<u>894,717</u>	<u>28,182</u>
<b>Payments for community college programs - tuition</b>			
Other objects	5,000	1,343	3,657
Total	<u>5,000</u>	<u>1,343</u>	<u>3,657</u>
Total payments to other districts and governmental units	<u>1,665,035</u>	<u>1,952,758</u>	<u>(287,723)</u>
Total expenditures	<u>177,518,057</u>	<u>179,400,649</u>	<u>(1,882,592)</u>
Excess (deficiency) of revenues over expenditures	<u>3,298,967</u>	<u>2,986,530</u>	<u>(312,437)</u>
<b>Other financing sources (uses)</b>			
Lease issuance	-	1,310,796	1,310,796
Transfer for principal on leases	-	(1,257,301)	(1,257,301)
Transfer for interest on leases	-	(58,242)	(58,242)
Total other financing sources (uses)	<u>-</u>	<u>(4,747)</u>	<u>(4,747)</u>
Net change in fund balance	<u>\$ 3,298,967</u>	2,981,783	<u>\$ (317,184)</u>
Fund balance, beginning of year		<u>56,565,310</u>	
Fund balance, end of year		<u>\$ 59,547,093</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 17,762,474	\$ 17,757,773	\$ (4,701)
Investment income	6,500	7,710	1,210
Rentals	100,000	97,038	(2,962)
Impact fees from municipal or county governments	400,000	692,097	292,097
Other	<u>125,000</u>	<u>57,228</u>	<u>(67,772)</u>
Total local sources	<u>18,393,974</u>	<u>18,611,846</u>	<u>217,872</u>
<b>State sources</b>			
School infrastructure - maintenance projects	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total state sources	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total revenues	<u>18,443,974</u>	<u>18,661,846</u>	<u>217,872</u>
<b>Expenditures</b>			
<b>Support services</b>			
<b>Business</b>			
<b>Operation and maintenance of plant services</b>			
Salaries	2,283,738	2,059,098	224,640
Employee benefits	601,600	541,282	60,318
Purchased services	6,561,684	5,899,522	662,162
Supplies and materials	3,063,476	3,881,669	(818,193)
Capital outlay	-	12,109	(12,109)
Termination benefits	<u>-</u>	<u>38,566</u>	<u>(38,566)</u>
Total	<u>12,510,498</u>	<u>12,432,246</u>	<u>78,252</u>
Total business	<u>12,510,498</u>	<u>12,432,246</u>	<u>78,252</u>
Total support services	<u>12,510,498</u>	<u>12,432,246</u>	<u>78,252</u>
Total expenditures	<u>12,510,498</u>	<u>12,432,246</u>	<u>78,252</u>
Excess (deficiency) of revenues over expenditures	<u>5,933,476</u>	<u>6,229,600</u>	<u>296,124</u>
<b>Other financing sources (uses)</b>			
Transfer to capital projects fund	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (66,524)</u>	229,600	<u>\$ 296,124</u>
Fund balance, beginning of year		<u>4,797,216</u>	
Fund balance, end of year		<u>\$ 5,026,816</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 5,692,212	\$ 5,691,884	\$ (328)
Special education transportation fees from other districts	125,000	187,535	62,535
Investment income	150,000	150,831	831
Other	<u>5,000</u>	<u>3,492</u>	<u>(1,508)</u>
Total local sources	<u>5,972,212</u>	<u>6,033,742</u>	<u>61,530</u>
<b>State sources</b>			
Evidence based funding	550,000	550,000	-
Transportation - regular/vocational	1,292,504	1,552,373	259,869
Transportation - special education	<u>3,388,847</u>	<u>2,959,743</u>	<u>(429,104)</u>
Total state sources	<u>5,231,351</u>	<u>5,062,116</u>	<u>(169,235)</u>
Total revenues	<u>11,203,563</u>	<u>11,095,858</u>	<u>(107,705)</u>
<b>Expenditures</b>			
<b>Support Services</b>			
<b>Business</b>			
<b>Pupil transportation services</b>			
Salaries	72,291	64,563	7,728
Employee benefits	9,625	9,119	506
Purchased services	10,501,424	12,570,824	(2,069,400)
Supplies and materials	35,000	24,761	10,239
Other objects	<u>575,000</u>	<u>504,534</u>	<u>70,466</u>
Total	<u>11,193,340</u>	<u>13,173,801</u>	<u>(1,980,461)</u>
Total business	<u>11,193,340</u>	<u>13,173,801</u>	<u>(1,980,461)</u>
Total support services	<u>11,193,340</u>	<u>13,173,801</u>	<u>(1,980,461)</u>
<b>Debt services</b>			
<b>Payments on long term debt</b>			
Interest on long term debt	-	31,729	(31,729)
Principal payments on long term debt	<u>-</u>	<u>127,359</u>	<u>(127,359)</u>
Total	<u>-</u>	<u>159,088</u>	<u>(159,088)</u>
Total debt services	<u>-</u>	<u>159,088</u>	<u>(159,088)</u>
Total expenditures	<u>11,193,340</u>	<u>13,332,889</u>	<u>(2,139,549)</u>
Net change in fund balance	<u>\$ 10,223</u>	<u>(2,237,031)</u>	<u>\$ (2,247,254)</u>
Fund balance, beginning of year		<u>3,397,801</u>	
Fund balance, end of year		<u>\$ 1,160,770</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 1,259,994	\$ 1,234,753	\$ (25,241)
Social security/Medicare only levy	2,985,893	2,919,845	(66,048)
Corporate personal property replacement taxes	50,000	59,280	9,280
Investment income	<u>400</u>	<u>330</u>	<u>(70)</u>
Total local sources	<u>4,296,287</u>	<u>4,214,208</u>	<u>(82,079)</u>
Total revenues	<u>4,296,287</u>	<u>4,214,208</u>	<u>(82,079)</u>
<b>Expenditures</b>			
<b>Instruction</b>			
Regular programs	862,766	843,838	18,928
Pre-K programs	7,650	9,839	(2,189)
Special education programs	1,054,306	969,484	84,822
Special education programs Pre-K	58,591	71,605	(13,014)
CTE programs	30,183	31,722	(1,539)
Interscholastic programs	78,294	93,743	(15,449)
Summer school programs	21,688	23,845	(2,157)
Gifted programs	15,093	15,819	(726)
Driver's education programs	4,768	4,384	384
Bilingual programs	<u>80,566</u>	<u>71,698</u>	<u>8,868</u>
Total instruction	<u>2,213,905</u>	<u>2,135,977</u>	<u>77,928</u>
<b>Support services</b>			
<b>Pupils</b>			
Attendance and social work services	38,907	41,995	(3,088)
Guidance services	45,374	46,541	(1,167)
Health services	227,198	173,507	53,691
Psychological services	34,691	38,402	(3,711)
Speech pathology and audiology services	45,523	49,681	(4,158)
Other support services - pupils	<u>918</u>	<u>3,200</u>	<u>(2,282)</u>
Total pupils	<u>392,611</u>	<u>353,326</u>	<u>39,285</u>
<b>Instructional staff</b>			
Improvement of instructional staff	60,332	68,010	(7,678)
Educational media services	73,242	67,574	5,668
Assessment and testing	<u>54</u>	<u>14</u>	<u>40</u>
Total instructional staff	<u>133,628</u>	<u>135,598</u>	<u>(1,970)</u>
<b>General administration</b>			
Executive administration services	15,970	15,258	712
Special area administration services	<u>67,731</u>	<u>66,858</u>	<u>873</u>
Total general administration	<u>83,701</u>	<u>82,116</u>	<u>1,585</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>School administration</b>			
Office of the principal services	\$ 377,738	\$ 362,673	\$ 15,065
Total school administration	<u>377,738</u>	<u>362,673</u>	<u>15,065</u>
<b>Business</b>			
Direction of business support services	50,101	48,093	2,008
Fiscal services	1,325	1,348	(23)
Operations and maintenance of plant services	267,390	257,702	9,688
Pupil transportation services	707	2,363	(1,656)
Food services	<u>18,695</u>	<u>17,373</u>	<u>1,322</u>
Total business	<u>338,218</u>	<u>326,879</u>	<u>11,339</u>
<b>Central</b>			
Information services	19,400	19,766	(366)
Staff services	64,307	62,409	1,898
Data processing services	<u>150,593</u>	<u>146,951</u>	<u>3,642</u>
Total central	<u>234,300</u>	<u>229,126</u>	<u>5,174</u>
<b>Other supporting services</b>			
Total support services	<u>-</u>	<u>113</u>	<u>(113)</u>
<b>Community services</b>			
Total expenditures	<u>109,322</u>	<u>97,828</u>	<u>11,494</u>
Total expenditures	<u>3,883,423</u>	<u>3,723,636</u>	<u>159,787</u>
Net change in fund balance	<u>\$ 412,864</u>	490,572	<u>\$ 77,708</u>
Fund balance, beginning of year		<u>984,300</u>	
Fund balance, end of year		<u>\$ 1,474,872</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, 2024

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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>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 182,387,179	\$ 179,400,649
To adjust for on-behalf payments received	51,160,980	-
To adjust for on-behalf payments made	-	51,160,980
General Fund GAAP Basis	<u>\$ 233,548,159</u>	<u>\$ 230,561,629</u>

**Excess of Expenditures over Budget**

For the year ended June 30, 2024, expenditures exceeded budget in the General Fund and Transportation Fund by \$1,882,592 and \$2,139,549 respectively. These excesses were 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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 17,694,216	\$ 16,763,027	\$ (931,189)
Investment income	<u>155,000</u>	<u>181,235</u>	<u>26,235</u>
Total local sources	<u>17,849,216</u>	<u>16,944,262</u>	<u>(904,954)</u>
<b>State sources</b>			
Evidence based funding	<u>952,200</u>	<u>952,200</u>	<u>-</u>
Total state sources	<u>952,200</u>	<u>952,200</u>	<u>-</u>
Total revenues	<u>18,801,416</u>	<u>17,896,462</u>	<u>(904,954)</u>
<b>Expenditures</b>			
<b>Debt services</b>			
<b>Payments on long term debt</b>			
Interest on long term debt	2,242,763	2,293,505	(50,742)
Principal payments on long term debt	<u>17,635,000</u>	<u>18,892,301</u>	<u>(1,257,301)</u>
Total	<u>19,877,763</u>	<u>21,185,806</u>	<u>(1,308,043)</u>
<b>Other debt service</b>			
Purchased services	<u>-</u>	<u>2,850</u>	<u>(2,850)</u>
Total	<u>-</u>	<u>2,850</u>	<u>(2,850)</u>
Total debt services	<u>19,877,763</u>	<u>21,188,656</u>	<u>(1,310,893)</u>
Total expenditures	<u>19,877,763</u>	<u>21,188,656</u>	<u>(1,310,893)</u>
Excess (deficiency) of revenues over expenditures	<u>(1,076,347)</u>	<u>(3,292,194)</u>	<u>(2,215,847)</u>
<b>Other financing sources (uses)</b>			
Transfer for principal on leases	-	1,257,301	1,257,301
Transfer for interest on leases	<u>-</u>	<u>58,242</u>	<u>58,242</u>
Total other financing sources (uses)	<u>-</u>	<u>1,315,543</u>	<u>1,315,543</u>
Net change in fund balance	<u>\$ (1,076,347)</u>	<u>(1,976,651)</u>	<u>\$ (900,304)</u>
Fund balance, beginning of year		<u>12,531,271</u>	
Fund balance, end of year		<u>\$ 10,554,620</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 386,734	\$ -	\$ (386,734)
Other tax levies	-	319,369	319,369
Investment income	<u>150</u>	<u>180</u>	<u>30</u>
Total local sources	<u>386,884</u>	<u>319,549</u>	<u>(67,335)</u>
<b>State sources</b>			
Other restricted revenue from state sources	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total state sources	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<b>Federal sources</b>			
Total revenues	<u>486,884</u>	<u>419,549</u>	<u>(67,335)</u>
<b>Expenditures</b>			
<b>Support services</b>			
<b>Business</b>			
<b>Facilities acquisition and construction service</b>			
Capital outlay	<u>10,445,391</u>	<u>12,215,869</u>	<u>(1,770,478)</u>
Total	<u>10,445,391</u>	<u>12,215,869</u>	<u>(1,770,478)</u>
Total business	<u>10,445,391</u>	<u>12,215,869</u>	<u>(1,770,478)</u>
Total support services	<u>10,445,391</u>	<u>12,215,869</u>	<u>(1,770,478)</u>
Total expenditures	<u>10,445,391</u>	<u>12,215,869</u>	<u>(1,770,478)</u>
Excess (deficiency) of revenues over expenditures	<u>(9,958,507)</u>	<u>(11,796,320)</u>	<u>(1,837,813)</u>
<b>Other financing sources (uses)</b>			
Transfer to capital projects fund	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>
Total other financing sources (uses)	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>
Net change in fund balance	<u>\$ (3,958,507)</u>	<u>(5,796,320)</u>	<u>\$ (1,837,813)</u>
Fund balance, beginning of year		<u>890,434</u>	
Fund balance (deficit), end of year		<u>\$ (4,905,886)</u>	

**COMMUNITY UNIT SCHOOL DISTRICT 200**  
**GENERAL FUND**  
COMBINING BALANCE SHEET  
AS OF JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>			
Cash and investments	\$ 41,659,372	\$ 30,922,350	\$ 72,581,722
Student activity cash	977,141	-	977,141
Receivables (net allowance for uncollectibles):			
Property taxes	65,435,786	-	65,435,786
Replacement taxes	719,957	-	719,957
Intergovernmental	<u>2,394,654</u>	-	<u>2,394,654</u>
Total assets	<u>\$ 111,186,910</u>	<u>\$ 30,922,350</u>	<u>\$ 142,109,260</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 1,419,392	\$ -	\$ 1,419,392
Salaries and wages payable	11,398,971	-	11,398,971
Unearned revenue	<u>494,203</u>	-	<u>494,203</u>
Total liabilities	<u>13,312,566</u>	-	<u>13,312,566</u>
<b>Deferred inflows of resources</b>			
Property taxes levied for a future period	69,061,622	-	69,061,622
Unavailable state and federal aid receivable	<u>187,979</u>	-	<u>187,979</u>
Total deferred inflows of resources	<u>69,249,601</u>	-	<u>69,249,601</u>
<b>Fund balance</b>			
Assigned	977,141	-	977,141
Unassigned	<u>27,647,602</u>	<u>30,922,350</u>	<u>58,569,952</u>
Total fund balance	<u>28,624,743</u>	<u>30,922,350</u>	<u>59,547,093</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 111,186,910</u>	<u>\$ 30,922,350</u>	<u>\$ 142,109,260</u>

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

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

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>			
Property taxes	\$ 134,724,585	\$ -	\$ 134,724,585
Corporate personal property replacement taxes	4,191,608	-	4,191,608
State aid	67,430,705	-	67,430,705
Federal aid	13,105,210	-	13,105,210
Investment income	125,746	1,374,762	1,500,508
Student activities	3,534,682	-	3,534,682
Other	9,060,861	-	9,060,861
Total revenues	<u>232,173,397</u>	<u>1,374,762</u>	<u>233,548,159</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular programs	69,152,824	-	69,152,824
Special programs	33,909,219	-	33,909,219
Other instructional programs	16,544,720	-	16,544,720
Student activities	3,644,790	-	3,644,790
State retirement contributions	51,160,980	-	51,160,980
Support Services:			
Pupils	19,213,160	-	19,213,160
Instructional staff	7,375,502	-	7,375,502
General administration	2,790,827	-	2,790,827
School administration	9,661,278	-	9,661,278
Business	4,791,922	-	4,791,922
Transportation	23,604	-	23,604
Operations and maintenance	296,574	-	296,574
Central	6,395,629	-	6,395,629
Other supporting services	1,078,667	-	1,078,667
Community services	1,126,363	-	1,126,363
Payments to other districts and gov't units	1,952,758	-	1,952,758
Capital outlay	1,442,812	-	1,442,812
Total expenditures	<u>230,561,629</u>	<u>-</u>	<u>230,561,629</u>
Excess (deficiency) of revenues over expenditures	<u>1,611,768</u>	<u>1,374,762</u>	<u>2,986,530</u>
<b>Other financing sources (uses)</b>			
Transfers (out)	(1,315,543)	-	(1,315,543)
Lease issuance	1,310,796	-	1,310,796
Total other financing sources (uses)	<u>(4,747)</u>	<u>-</u>	<u>(4,747)</u>
Net change in fund balance	1,607,021	1,374,762	2,981,783
Fund balance, beginning of year	<u>27,017,722</u>	<u>29,547,588</u>	<u>56,565,310</u>
Fund balance, end of year	<u>\$ 28,624,743</u>	<u>\$ 30,922,350</u>	<u>\$ 59,547,093</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
General levy	\$ 131,760,807	\$ 131,481,926	\$ (278,881)
Special education levy	3,243,150	3,242,659	(491)
Corporate personal property replacement taxes	6,000,000	4,191,608	(1,808,392)
Summer school tuition from pupils or parents (in state)	325,000	322,555	(2,445)
Investment income	125,000	125,746	746
Sales to pupils - lunch	1,250,000	1,319,830	69,830
Admissions - athletic	100,000	15,861	(84,139)
Fees	525,000	468,058	(56,942)
Other pupil activity revenue	-	103	103
Student activities	1,000,000	3,534,682	2,534,682
Rentals - regular textbook	2,100,000	2,197,217	97,217
Sales - regular textbook	17,250	15,483	(1,767)
Other - textbooks	125,000	117,730	(7,270)
Refund of prior years' expenditures	350,000	779,359	429,359
Payments of surplus monies from TIF districts	2,000,000	2,089,482	89,482
Driver's education fees	80,000	117,432	37,432
Proceeds from vendor contracts	-	(3,200)	(3,200)
Other	1,300,000	1,620,951	320,951
Total local sources	<u>150,301,207</u>	<u>151,637,482</u>	<u>1,336,275</u>
<b>State sources</b>			
Evidence based funding	12,529,747	12,549,416	19,669
Special education - private facility tuition	3,323,567	3,398,334	74,767
Special education - orphanage - individual	192,248	98,377	(93,871)
Special education - orphanage - summer	19,906	1	(19,905)
CTE - Secondary program improvement	103,670	102,612	(1,058)
State free lunch & breakfast	18,502	29,648	11,146
Driver education	89,759	81,785	(7,974)
Other restricted revenue from state sources	-	9,552	9,552
Total state sources	<u>16,277,399</u>	<u>16,269,725</u>	<u>(7,674)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Federal sources</b>			
National school lunch program	\$ 2,500,000	\$ 1,944,845	\$ (555,155)
School breakfast program	300,000	335,604	35,604
Food service - other	-	262,469	262,469
Title I - Low income	1,233,650	1,157,761	(75,889)
Title IV - Safe & drug free schools - formula	31,625	20,604	(11,021)
Federal - special education - preschool flow-through	87,437	85,801	(1,636)
Federal - special education - IDEA - flow-through/low incident	3,601,470	2,670,824	(930,646)
Federal - special education - IDEA - room & board	400,000	479,719	79,719
CTE - Perkins - Title III E - tech. prep.	66,145	46,746	(19,399)
Emergency immigrant assistance	-	18,590	18,590
Title III - English language acquisition	139,091	168,413	29,322
Title II - Teacher quality	292,554	311,120	18,566
Medicaid matching funds - administrative outreach	100,000	385,064	285,064
Medicaid matching funds - fee-for-service program	625,000	1,411,636	786,636
Other restricted revenue from federal sources	<u>3,611,446</u>	<u>3,806,014</u>	<u>194,568</u>
Total federal sources	<u>12,988,418</u>	<u>13,105,210</u>	<u>116,792</u>
Total revenues	<u>179,567,024</u>	<u>181,012,417</u>	<u>1,445,393</u>
<b>Expenditures</b>			
<b>Instruction</b>			
<b>Regular programs</b>			
Salaries	59,394,871	57,036,812	2,358,059
Employee benefits	9,248,845	9,476,488	(227,643)
Purchased services	241,995	187,729	54,266
Supplies and materials	2,329,908	2,284,250	45,658
Capital outlay	5,100	13,152	(8,052)
Other objects	8,500	6,780	1,720
Non-capitalized equipment	2,600	7,445	(4,845)
Termination benefits	<u>409,890</u>	<u>153,320</u>	<u>256,570</u>
Total	<u>71,641,709</u>	<u>69,165,976</u>	<u>2,475,733</u>
<b>Pre-K programs</b>			
Salaries	715,114	712,421	2,693
Employee benefits	100,718	110,857	(10,139)
Purchased services	250	839	(589)
Supplies and materials	<u>11,100</u>	<u>11,062</u>	<u>38</u>
Total	<u>827,182</u>	<u>835,179</u>	<u>(7,997)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Special education programs</b>			
Salaries	\$ 19,090,033	\$ 17,723,459	\$ 1,366,574
Employee benefits	2,994,451	2,871,169	123,282
Purchased services	852,764	2,089,363	(1,236,599)
Supplies and materials	305,499	241,180	64,319
Other objects	7,215	4,367	2,848
Non-capitalized equipment	39,300	35,924	3,376
Termination benefits	<u>1,750</u>	<u>49,328</u>	<u>(47,578)</u>
Total	<u>23,291,012</u>	<u>23,014,790</u>	<u>276,222</u>
<b>Special education programs Pre-K</b>			
Salaries	1,212,348	1,299,745	(87,397)
Employee benefits	184,884	161,901	22,983
Purchased services	30,000	30,000	-
Supplies and materials	13,000	23,063	(10,063)
Other objects	150	-	150
Termination benefits	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total	<u>1,441,382</u>	<u>1,514,709</u>	<u>(73,327)</u>
<b>CTE programs</b>			
Salaries	2,288,341	2,289,830	(1,489)
Employee benefits	384,030	365,473	18,557
Supplies and materials	22,900	20,362	2,538
Other objects	<u>450</u>	<u>285</u>	<u>165</u>
Total	<u>2,695,721</u>	<u>2,675,950</u>	<u>19,771</u>
<b>Interscholastic programs</b>			
Salaries	3,742,257	4,093,367	(351,110)
Employee benefits	102,949	94,845	8,104
Purchased services	307,500	371,573	(64,073)
Supplies and materials	97,039	104,348	(7,309)
Other objects	<u>97,850</u>	<u>107,466</u>	<u>(9,616)</u>
Total	<u>4,347,595</u>	<u>4,771,599</u>	<u>(424,004)</u>
<b>Summer school programs</b>			
Salaries	305,147	522,025	(216,878)
Employee benefits	6,776	8,120	(1,344)
Purchased services	5,000	235	4,765
Supplies and materials	<u>2,000</u>	<u>1,728</u>	<u>272</u>
Total	<u>318,923</u>	<u>532,108</u>	<u>(213,185)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Gifted programs</b>			
Salaries	\$ 1,089,583	\$ 1,113,910	\$ (24,327)
Employee benefits	157,605	171,217	(13,612)
Termination benefits	<u>-</u>	<u>25,500</u>	<u>(25,500)</u>
Total	<u>1,247,188</u>	<u>1,310,627</u>	<u>(63,439)</u>
<b>Driver's education programs</b>			
Salaries	354,919	318,384	36,535
Employee benefits	65,187	49,916	15,271
Purchased services	6,798	2,010	4,788
Supplies and materials	<u>2,600</u>	<u>3,014</u>	<u>(414)</u>
Total	<u>429,504</u>	<u>373,324</u>	<u>56,180</u>
<b>Bilingual programs</b>			
Salaries	5,583,760	5,160,023	423,737
Employee benefits	775,728	728,806	46,922
Purchased services	57,598	92,087	(34,489)
Supplies and materials	<u>44,616</u>	<u>65,017</u>	<u>(20,401)</u>
Total	<u>6,461,702</u>	<u>6,045,933</u>	<u>415,769</u>
<b>Special education programs K -12 - private tuition</b>			
Other objects	<u>8,210,000</u>	<u>9,379,720</u>	<u>(1,169,720)</u>
Total	<u>8,210,000</u>	<u>9,379,720</u>	<u>(1,169,720)</u>
<b>Student activities</b>			
Other objects	<u>1,000,000</u>	<u>3,644,790</u>	<u>(2,644,790)</u>
Total	<u>1,000,000</u>	<u>3,644,790</u>	<u>(2,644,790)</u>
Total instruction	<u>121,911,918</u>	<u>123,264,705</u>	<u>(1,352,787)</u>
<b>Support services</b>			
<b>Pupils</b>			
<b>Attendance and social work services</b>			
Salaries	2,954,486	2,946,509	7,977
Employee benefits	480,243	469,002	11,241
Supplies and materials	12,833	12,313	520
Termination benefits	<u>-</u>	<u>33,100</u>	<u>(33,100)</u>
Total	<u>3,447,562</u>	<u>3,460,924</u>	<u>(13,362)</u>
<b>Guidance services</b>			
Salaries	3,383,466	3,358,784	24,682
Employee benefits	526,020	548,105	(22,085)
Purchased services	26,687	26,688	(1)
Supplies and materials	<u>750</u>	<u>752</u>	<u>(2)</u>
Total	<u>3,936,923</u>	<u>3,934,329</u>	<u>2,594</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Health services</b>			
Salaries	\$ 2,764,546	\$ 2,331,246	\$ 433,300
Employee benefits	576,093	392,875	183,218
Purchased services	533,790	933,715	(399,925)
Supplies and materials	116,480	167,203	(50,723)
Termination benefits	<u>-</u>	<u>17,250</u>	<u>(17,250)</u>
Total	<u>3,990,909</u>	<u>3,842,289</u>	<u>148,620</u>
<b>Psychological services</b>			
Salaries	2,791,253	2,677,238	114,015
Employee benefits	334,339	382,821	(48,482)
Purchased services	9,750	39,889	(30,139)
Supplies and materials	168,318	140,988	27,330
Other objects	<u>455</u>	<u>355</u>	<u>100</u>
Total	<u>3,304,115</u>	<u>3,241,291</u>	<u>62,824</u>
<b>Speech pathology and audiology services</b>			
Salaries	3,628,352	3,607,657	20,695
Employee benefits	660,153	619,416	40,737
Purchased services	34,000	39,498	(5,498)
Supplies and materials	37,846	19,754	18,092
Capital outlay	14,150	13,068	1,082
Non-capitalized equipment	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total	<u>4,376,501</u>	<u>4,299,393</u>	<u>77,108</u>
<b>Other support services - pupils</b>			
Salaries	23,122	66,755	(43,633)
Employee benefits	2,715	5,554	(2,839)
Purchased services	386,248	311,338	74,910
Supplies and materials	86,957	63,555	23,402
Other objects	<u>-</u>	<u>800</u>	<u>(800)</u>
Total	<u>499,042</u>	<u>448,002</u>	<u>51,040</u>
Total pupils	<u>19,555,052</u>	<u>19,226,228</u>	<u>328,824</u>
<b>Instructional staff</b>			
<b>Improvement of instructional services</b>			
Salaries	2,992,392	3,178,058	(185,666)
Employee benefits	698,077	596,700	101,377
Purchased services	255,244	209,896	45,348
Supplies and materials	135,831	83,073	52,758
Other objects	38,191	38,973	(782)
Termination benefits	<u>-</u>	<u>43</u>	<u>(43)</u>
Total	<u>4,119,735</u>	<u>4,106,743</u>	<u>12,992</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Educational media services</b>			
Salaries	\$ 2,006,674	\$ 2,124,984	\$ (118,310)
Employee benefits	361,274	361,587	(313)
Purchased services	44,625	15,549	29,076
Supplies and materials	651,303	649,764	1,539
Non-capitalized equipment	296,150	-	296,150
Termination benefits	900	7,673	(6,773)
Total	<u>3,360,926</u>	<u>3,159,557</u>	<u>201,369</u>
<b>Assessment and testing</b>			
Salaries	796	1,050	(254)
Employee benefits	388	13	375
Purchased services	147,101	106,022	41,079
Supplies and materials	47,197	2,117	45,080
Total	<u>195,482</u>	<u>109,202</u>	<u>86,280</u>
Total instructional staff	<u>7,676,143</u>	<u>7,375,502</u>	<u>300,641</u>
<b>General administration</b>			
<b>Board of education services</b>			
Purchased services	86,462	104,505	(18,043)
Supplies and materials	4,650	7,878	(3,228)
Other objects	35,000	64,130	(29,130)
Total	<u>126,112</u>	<u>176,513</u>	<u>(50,401)</u>
<b>Executive administration services</b>			
Salaries	354,852	360,090	(5,238)
Employee benefits	84,372	102,639	(18,267)
Purchased services	12,350	18,933	(6,583)
Supplies and materials	800	362	438
Other objects	10,000	11,302	(1,302)
Termination benefits	-	5,341	(5,341)
Total	<u>462,374</u>	<u>498,667</u>	<u>(36,293)</u>
<b>Special area administration services</b>			
Salaries	1,609,338	1,689,809	(80,471)
Employee benefits	509,870	415,303	94,567
Purchased services	12,000	10,191	1,809
Supplies and materials	2,000	144	1,856
Other objects	500	200	300
Non-capitalized equipment	700	-	700
Total	<u>2,134,408</u>	<u>2,115,647</u>	<u>18,761</u>
Total general administration	<u>2,722,894</u>	<u>2,790,827</u>	<u>(67,933)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>School administration</b>			
<b>Office of the principal services</b>			
Salaries	\$ 7,471,066	\$ 7,701,932	\$ (230,866)
Employee benefits	2,057,166	1,830,792	226,374
Purchased services	16,495	18,796	(2,301)
Supplies and materials	8,500	43,338	(34,838)
Other objects	6,700	5,602	1,098
Termination benefits	<u>-</u>	<u>60,818</u>	<u>(60,818)</u>
Total	<u>9,559,927</u>	<u>9,661,278</u>	<u>(101,351)</u>
Total school administration	<u>9,559,927</u>	<u>9,661,278</u>	<u>(101,351)</u>
<b>Business</b>			
<b>Direction of business support services</b>			
Salaries	630,793	621,659	9,134
Employee benefits	162,930	154,687	8,243
Purchased services	95,442	101,789	(6,347)
Supplies and materials	8,500	8,337	163
Other objects	5,000	4,576	424
Termination benefits	<u>-</u>	<u>371</u>	<u>(371)</u>
Total	<u>902,665</u>	<u>891,419</u>	<u>11,246</u>
<b>Fiscal services</b>			
Salaries	94,500	95,445	(945)
Employee benefits	<u>20,920</u>	<u>20,835</u>	<u>85</u>
Total	<u>115,420</u>	<u>116,280</u>	<u>(860)</u>
<b>Operation and maintenance of plant services</b>			
Purchased services	320,500	277,933	42,567
Supplies and materials	<u>28,742</u>	<u>18,641</u>	<u>10,101</u>
Total	<u>349,242</u>	<u>296,574</u>	<u>52,668</u>
<b>Pupil transportation services</b>			
Purchased services	3,165	23,604	(20,439)
Capital outlay	<u>-</u>	<u>706,421</u>	<u>(706,421)</u>
Total	<u>3,165</u>	<u>730,025</u>	<u>(726,860)</u>
<b>Food services</b>			
Salaries	317,836	542,072	(224,236)
Employee benefits	4,828	5,009	(181)
Purchased services	2,897,950	2,944,285	(46,335)
Supplies and materials	35,000	292,857	(257,857)
Capital outlay	<u>50,000</u>	<u>31,736</u>	<u>18,264</u>
Total	<u>3,305,614</u>	<u>3,815,959</u>	<u>(510,345)</u>
Total business	<u>4,676,106</u>	<u>5,850,257</u>	<u>(1,174,151)</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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Central</b>			
<b>Information services</b>			
Salaries	\$ 189,323	\$ 192,729	\$ (3,406)
Employee benefits	92,014	67,453	24,561
Purchased services	253,800	637,605	(383,805)
Supplies and materials	40,700	35,514	5,186
Other objects	6,000	4,287	1,713
Termination benefits	-	5,213	(5,213)
Total	<u>581,837</u>	<u>942,801</u>	<u>(360,964)</u>
<b>Staff services</b>			
Salaries	699,638	696,750	2,888
Employee benefits	117,650	131,392	(13,742)
Purchased services	41,841	62,657	(20,816)
Supplies and materials	45,500	67,919	(22,419)
Other objects	2,240	2,197	43
Termination benefits	-	13,813	(13,813)
Total	<u>906,869</u>	<u>974,728</u>	<u>(67,859)</u>
<b>Data processing services</b>			
Salaries	1,186,607	1,184,947	1,660
Employee benefits	212,119	196,964	15,155
Purchased services	1,751,500	1,025,600	725,900
Supplies and materials	1,220,569	1,629,807	(409,238)
Capital outlay	526,384	678,435	(152,051)
Non-capitalized equipment	150,000	433,001	(283,001)
Termination benefits	-	7,781	(7,781)
Total	<u>5,047,179</u>	<u>5,156,535</u>	<u>(109,356)</u>
Total central	<u>6,535,885</u>	<u>7,074,064</u>	<u>(538,179)</u>
<b>Other supporting services</b>			
Salaries	300	1,175	(875)
Employee benefits	1,040,000	(369,248)	1,409,248
Purchased services	1,257,449	1,446,445	(188,996)
Supplies and materials	500	295	205
Total	<u>2,298,249</u>	<u>1,078,667</u>	<u>1,219,582</u>
Total support services	<u>53,024,256</u>	<u>53,056,823</u>	<u>(32,567)</u>
<b>Community services</b>			
Salaries	580,114	788,061	(207,947)
Employee benefits	172,361	195,104	(22,743)
Purchased services	102,273	60,423	41,850
Supplies and materials	62,100	82,775	(20,675)
Total community services	<u>916,848</u>	<u>1,126,363</u>	<u>(209,515)</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, 2024

	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>			
Purchased services	\$ 30,000	\$ -	\$ 30,000
Other objects	<u>56,500</u>	<u>130,910</u>	<u>(74,410)</u>
Total	<u>86,500</u>	<u>130,910</u>	<u>(44,410)</u>
<b>Payments for special education programs - tuition</b>			
Other objects	<u>650,636</u>	<u>925,788</u>	<u>(275,152)</u>
Total	<u>650,636</u>	<u>925,788</u>	<u>(275,152)</u>
<b>Payments for CTE programs - tuition</b>			
Other objects	<u>922,899</u>	<u>894,717</u>	<u>28,182</u>
Total	<u>922,899</u>	<u>894,717</u>	<u>28,182</u>
<b>Payments for community college programs - tuition</b>			
Other objects	<u>5,000</u>	<u>1,343</u>	<u>3,657</u>
Total	<u>5,000</u>	<u>1,343</u>	<u>3,657</u>
Total payments to other districts and governmental units	<u>1,665,035</u>	<u>1,952,758</u>	<u>(287,723)</u>
Total expenditures	<u>177,518,057</u>	<u>179,400,649</u>	<u>(1,882,592)</u>
Excess (deficiency) of revenues over expenditures	<u>2,048,967</u>	<u>1,611,768</u>	<u>(437,199)</u>
<b>Other financing sources (uses)</b>			
Lease issuance	-	1,310,796	1,310,796
Transfer for principal on leases	-	(1,257,301)	(1,257,301)
Transfer for interest on leases	<u>-</u>	<u>(58,242)</u>	<u>(58,242)</u>
Total other financing sources (uses)	<u>-</u>	<u>(4,747)</u>	<u>(4,747)</u>
Net change in fund balance	<u>\$ 2,048,967</u>	1,607,021	<u>\$ (441,946)</u>
Fund balance, beginning of year		<u>27,017,722</u>	
Fund balance, end of year		<u>\$ 28,624,743</u>	

**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, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
<b>Revenues</b>			
<b>Local sources</b>			
Investment income	<u>\$ 1,250,000</u>	<u>\$ 1,374,762</u>	<u>\$ 124,762</u>
Total local sources	<u>1,250,000</u>	<u>1,374,762</u>	<u>124,762</u>
Total revenues	<u>1,250,000</u>	<u>1,374,762</u>	<u>124,762</u>
<b>Expenditures</b>			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,250,000</u>	1,374,762	<u>\$ 124,762</u>
Fund balance, beginning of year		<u>29,547,588</u>	
Fund balance, end of year		<u>\$ 30,922,350</u>	

## COMMUNITY UNIT SCHOOL DISTRICT 200

### FIVE YEAR SUMMARY OF ASSESSED VALUATIONS, TAX RATES, EXTENSIONS AND COLLECTIONS JUNE 30, 2024

	2024	2023	2022	2021	2020
<b>Assessed valuation</b>					
Winfield township	\$ 550,055,585	\$ 569,791,040	\$ 502,221,859	\$ 488,420,011	\$ 467,004,775
Milton township	3,193,794,292	2,984,987,059	2,902,682,782	2,869,955,671	2,808,940,871
Naperville township	<u>61,136,842</u>	<u>65,675,930</u>	<u>58,511,070</u>	<u>59,086,350</u>	<u>58,323,817</u>
Total	<u>\$ 3,804,986,719</u>	<u>\$ 3,620,454,029</u>	<u>\$ 3,463,415,711</u>	<u>\$ 3,417,462,032</u>	<u>\$ 3,334,269,463</u>
<b>Tax rates</b>					
Educational	3.5603	3.5346	3.4600	3.4600	3.4650
Special education	0.0880	0.0870	0.0838	0.0800	0.0800
Operations and maintenance	0.4817	0.4765	0.4607	0.4375	0.4200
Bond and interest	0.3798	0.5279	0.5518	0.6127	0.6280
Transportation	0.1544	0.1527	0.1589	0.1588	0.1643
IMRF	0.0328	0.0338	0.0318	0.0296	0.0280
Social security	0.0776	0.0801	0.0766	0.0754	0.0750
Aggregate refunds	<u>0.0070</u>	<u>0.0103</u>	<u>0.0138</u>	<u>0.0000</u>	<u>0.0000</u>
Total	<u>4.7816</u>	<u>4.9029</u>	<u>4.8374</u>	<u>4.8540</u>	<u>4.8603</u>
<b>Tax extension</b>					
Educational	\$ 135,468,942	\$ 127,896,159	\$ 119,834,184	\$ 118,244,186	\$ 115,532,437
Special education	3,348,388	3,160,656	2,902,342	2,733,970	2,667,416
Operations and maintenance	18,328,621	17,334,734	15,955,956	14,951,396	14,003,932
Bond and interest	14,451,340	19,112,377	19,111,128	20,938,790	20,939,212
Transportation	5,874,899	5,492,229	5,503,368	5,426,930	5,478,205
IMRF	1,248,036	1,227,334	1,101,366	1,011,569	933,595
Social security	2,952,670	2,910,845	2,652,976	2,576,766	2,500,702
Aggregate Refunds	<u>266,349</u>	<u>372,907</u>	<u>477,951</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 181,939,245</u>	<u>\$ 177,507,241</u>	<u>\$ 167,539,272</u>	<u>\$ 165,883,607</u>	<u>\$ 162,055,499</u>
Amounts collected as of June 30, 2024	<u>\$ 95,266,932</u>	<u>\$ 177,202,343</u>	<u>\$ 167,139,504</u>	<u>\$ 165,392,880</u>	<u>\$ 161,608,843</u>
Percentage collected	<u>52.36%</u>	<u>99.83%</u>	<u>99.76%</u>	<u>99.70%</u>	<u>99.72%</u>

# COMMUNITY UNIT SCHOOL DISTRICT 200

## BONDS PAYABLE BY YEAR OF PAYMENT

JUNE 30, 2024

MATURING DURING YEAR ENDING JUNE 30,	TOTAL DEBT SERVICE REQUIREMENT	INTEREST PAYABLE	TOTAL PRINCIPAL PAYABLE
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>
TOTAL	<u>\$ 30,553,500</u>	<u>\$ 1,403,500</u>	<u>\$ 29,150,000</u>

Balance outstanding at June 30, 2023	\$ 46,250,000
Issued during the year ended June 30, 2024	-
Retired during the year ended June 30, 2024	17,100,000
Defeased during the year ended, June 30, 2024	<u>-</u>
Balance outstanding at June 30, 2024	<u>\$ 29,150,000</u>
Interest paid during the year ended June 30, 2024	<u>\$ 1,818,063</u>

Interest rate

Payment dates:

Principal

Interest

Purpose of issue

Original amount of issue

MAY 9, 2012	March 26, 2014	July 9, 2018	July 9, 2019
\$ -	\$ 2,025,000	\$ -	\$ 13,225,000
-	-	-	13,900,000
<u>\$ -</u>	<u>\$ 2,025,000</u>	<u>\$ -</u>	<u>\$ 27,125,000</u>

\$ 905,000	\$ 3,990,000	\$ 9,290,000	\$ 32,065,000
-	-	-	-
905,000	1,965,000	9,290,000	4,940,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 2,025,000</u>	<u>\$ -</u>	<u>\$ 27,125,000</u>
<u>\$ 15,838</u>	<u>\$ 90,225</u>	<u>\$ 232,250</u>	<u>\$ 1,479,750</u>

0.50 to 3.50%	3.00%	4.00 to 5.00%	3.75 to 5.00%
November 1 May 1 and November 1	October 1 April 1 and October 1	November 1 May 1 and November 1	October 1 April 1 and October 1
Refunding and Building	Working Cash	Refunding	Refunding
<u>\$ 10,555,000</u>	<u>\$ 9,540,000</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, 2024**

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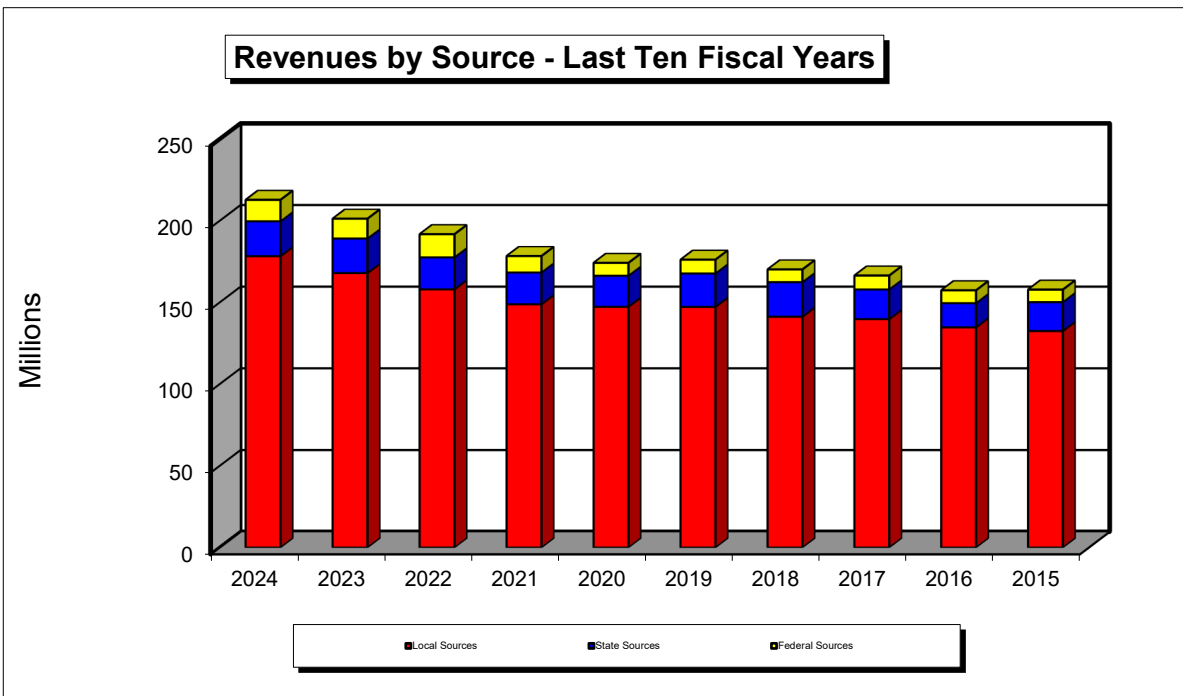
FUND	JUNE 30, 2023 AUDIT BALANCE	(-) FY 23 EARLY TAXES	JULY 1, 2023 BALANCE
General	\$ 56,565,310	\$ 69,180,500	\$ (12,615,190)
Operations and Maintenance	4,797,216	9,102,195	(4,304,979)
Debt Service	12,531,271	10,084,047	2,447,224
Transportation	3,397,801	2,916,905	480,896
IMRF	984,300	2,175,740	(1,191,440)
Capital Projects	<u>890,434</u>	<u>196,753</u>	<u>693,681</u>
Totals	<u>\$ 79,166,332</u>	<u>\$ 93,656,140</u>	<u>\$ (14,489,808)</u>

Tax Levy Year Basis					
(+) 2023-2024 REVENUES	(-) 2023-2024 EXPENDITURES	NET OTHER FINANCING SOURCES/(USES)	JUNE 30, 2024 BALANCE	(+) FY 24 EARLY TAXES	JUNE 30, 2024 AUDIT BALANCE
\$ 230,041,202	\$ 230,561,629	\$ (4,747)	\$ (13,140,364)	\$ 72,687,457	\$ 59,547,093
18,166,818	12,432,246	(6,000,000)	(4,570,407)	9,597,223	5,026,816
20,413,506	21,188,656	1,315,543	2,987,617	7,567,003	10,554,620
10,936,551	13,332,889	-	(1,915,442)	3,076,212	1,160,770
4,190,377	3,723,636	-	(724,699)	2,199,571	1,474,872
<u>476,836</u>	<u>12,215,869</u>	<u>6,000,000</u>	<u>(5,045,352)</u>	<u>139,466</u>	<u>(4,905,886)</u>
<u>\$ 284,225,290</u>	<u>\$ 293,454,925</u>	<u>\$ 1,310,796</u>	<u>\$ (22,408,647)</u>	<u>\$ 95,266,932</u>	<u>\$ 72,858,285</u>

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

	2024	2023	2022	2021
<b>Local sources:</b>				
Property taxes	\$ 162,328,840	\$ 152,618,075	\$ 146,040,795	\$ 141,929,484
Replacement taxes	4,250,888	7,054,476	6,759,492	3,126,238
Tuition	322,555	391,311	356,913	210,795
Interest on investments	1,659,379	1,103,779	76,302	94,220
Other local revenue	<u>9,775,696</u>	<u>6,816,720</u>	<u>4,766,456</u>	<u>3,519,555</u>
Total local sources	<u>178,337,358</u>	<u>167,984,361</u>	<u>157,999,958</u>	<u>148,880,292</u>
<b>State sources:</b>				
Evidence-based funding	13,099,416	12,916,057	13,621,638	13,256,801
Other state aid	<u>8,282,425</u>	<u>8,240,208</u>	<u>5,991,256</u>	<u>6,193,974</u>
Total state sources	<u>21,381,841</u>	<u>21,156,265</u>	<u>19,612,894</u>	<u>19,450,775</u>
<b>Federal sources:</b>				
Restricted grants	<u>13,105,210</u>	<u>12,138,921</u>	<u>14,173,067</u>	<u>10,056,352</u>
Total federal sources	<u>13,105,210</u>	<u>12,138,921</u>	<u>14,173,067</u>	<u>10,056,352</u>
Total revenues	<u>\$ 212,824,409</u>	<u>\$ 201,279,547</u>	<u>\$ 191,785,919</u>	<u>\$ 178,387,419</u>

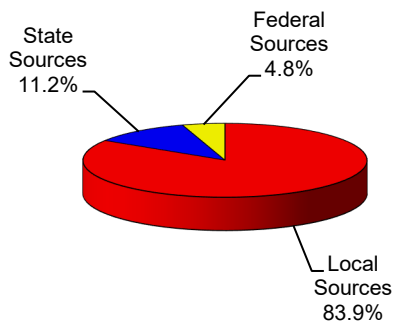
Note: Excludes On-behalf payments and student activities



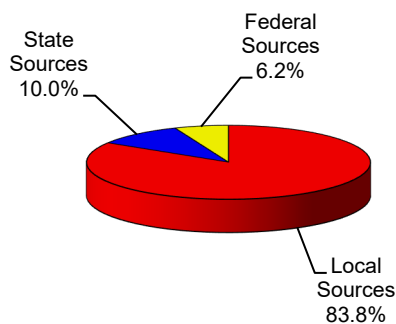
SOURCE OF INFORMATION: 2015-2024 financial statements

2020	2019	2018	2017	2016	2015
\$ 138,270,818	\$ 136,605,467	\$ 130,751,525	\$ 129,610,748	\$ 126,076,361	\$ 123,241,374
2,243,773	2,075,095	1,864,753	2,526,156	1,790,110	2,240,322
866,135	75,608	581,596	287,329	265,140	258,402
1,022,666	1,423,169	699,507	263,473	124,358	105,096
<u>4,912,855</u>	<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>147,316,247</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>
13,257,340	11,902,283	12,609,888	6,857,783	6,535,138	6,345,676
<u>5,769,462</u>	<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>19,026,802</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>7,870,806</u>	<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>7,870,806</u>	<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>\$ 174,213,855</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>

**Composition of Revenues  
2015**



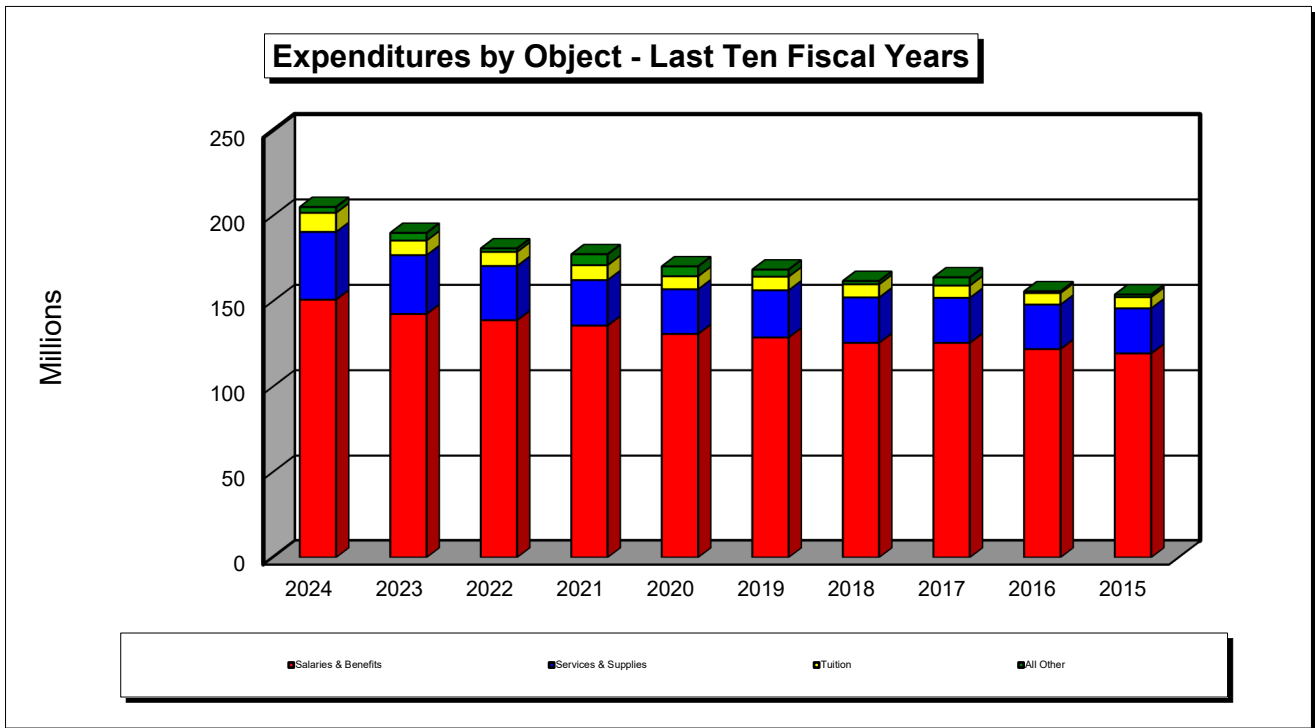
**Composition of Revenues  
2024**



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

	2024	2023	2022	2021
<b>General Fund (Educational Accounts) and Operations &amp; Maintenance Funds</b>				
Salaries and employee benefits	\$ 147,203,101	\$ 138,927,953	\$ 135,003,303	\$ 131,917,430
Purchased services and supplies	27,051,798	23,231,876	22,148,834	19,154,733
Tuition	11,201,568	8,548,981	8,250,125	8,740,419
All other expenditures	<u>2,731,638</u>	<u>3,770,151</u>	<u>1,509,597</u>	<u>6,319,896</u>
Total	<u>188,188,105</u>	<u>174,478,961</u>	<u>166,911,859</u>	<u>166,132,478</u>
<b>Transportation and IMRF funds</b>				
Salaries and employee benefits	3,797,318	3,690,326	3,937,807	3,875,530
Purchased services and supplies	12,595,585	11,214,359	9,633,187	7,508,190
All other expenditures	<u>663,622</u>	<u>685,881</u>	<u>502,353</u>	<u>36,580</u>
Total	<u>17,056,525</u>	<u>15,590,566</u>	<u>14,073,347</u>	<u>11,420,300</u>
Total expenditures	<u>\$ 205,244,630</u>	<u>\$ 190,069,527</u>	<u>\$ 180,985,206</u>	<u>\$ 177,552,778</u>

Note: Excludes On-behalf payments and student activities.



SOURCE OF INFORMATION: 2014-2023 Financial Statements

2020	2019	2018	2017	2016	2015
\$ 127,111,121	\$ 125,093,706	\$ 121,817,692	\$ 121,844,274	\$ 118,189,789	\$ 115,654,713
17,627,163	18,531,875	17,709,919	17,298,500	18,178,980	18,573,799
7,630,160	7,972,322	7,691,421	7,181,689	6,762,353	6,609,384
5,625,562	3,954,683	1,787,973	4,730,323	973,679	1,275,509
<u>157,994,006</u>	<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>
3,830,807	3,759,934	3,896,467	3,865,879	3,866,707	3,854,048
8,514,551	9,099,763	8,872,865	9,063,478	7,880,565	7,808,382
116,154	156,663	130,888	40,633	4,213	197,360
<u>12,461,512</u>	<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>\$ 170,455,518</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>

