

**COMMUNITY UNIT SCHOOL
DISTRICT 200**

FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED

JUNE 30, 2021

AND

INDEPENDENT AUDITORS' REPORT

COMMUNITY UNIT SCHOOL DISTRICT 200

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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 Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Community Unit School District 200, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Community Unit School District 200's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Community Unit School District 200's preparation and fair presentation of the financial statements 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 Community Unit School District 200's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Community Unit School District 200, Illinois, as of June 30, 2021 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.

Emphasis of Matter

As discussed in Note 3, Community Unit School District 200 adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective July 1, 2020. Our opinions are not modified with respect to this matter.

Other Matters

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, 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 Community Unit School District 200's basic financial statements. The accompanying 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 accompanying 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 17, 2021 on our consideration of Community Unit School District 200'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 Community Unit School District 200'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 Community Unit School District 200's internal control over financial reporting and compliance.



Oak Brook, Illinois
November 17, 2021

Community Unit School District 200

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

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, 2021. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- The District's financial status has improved over the last year as a result of the Board of Educations and Administration adherence to the fund balance policy and commitment to balanced budgeting. It is anticipated that the Illinois State Board of Education will assign its highest ranking of Financial Recognition for FY 21.
- In total, net position increased by \$11.1. This represents a 94% increase from 2020, after considering the impacts of the restatement for the implementation of GASB 84 - Fiduciary Activities which required student activity funds to be reported within the governmental activities. This is primarily due to paying \$18.4 of long-term debt that had been outstanding in the prior year.
- General revenues accounted for \$179.6 in revenue or 63% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$107.5 or 37% of total revenues of \$287.1.
- The District had \$276.0 in expenses related to government activities. However, only \$107.5 of these expenses were offset by program specific charges and grants.
- Interest income still remains a nominal portion of the revenue stream and due to the declining rate environment in FY21, investment earnings decreased by almost \$1.2. The District does anticipate this declining trend in investment earnings to continue into FY22. During the 2021-22 fiscal year, the District continued to work with Community Bank, PFM Asset Management, PMA Financial Network Inc., and Wheaton Bank & Trust to obtain the best rates possible.

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

Community Unit School District 200

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2021

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, 2021

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, 2021, than it was the year before, increasing 94% to \$21.6, after considering the impact for the restatement relating to the adoption of GASB 84 - Fiduciary Activities.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Assets:		
Current and other assets	\$ 165.1	\$ 171.4
Capital assets	<u>196.4</u>	<u>191.9</u>
Total assets	<u>361.5</u>	<u>363.3</u>
Total deferred outflows of resources	<u>6.9</u>	<u>6.2</u>
Liabilities:		
Current liabilities	16.0	17.0
Long-term debt outstanding	<u>239.3</u>	<u>215.8</u>
Total liabilities	<u>255.3</u>	<u>232.8</u>
Total deferred inflows of resources	<u>103.8</u>	<u>115.1</u>
Net position:		
Net investment in capital assets	84.3	98.0
Restricted	23.9	27.2
Unrestricted	<u>(99.0)</u>	<u>(103.6)</u>
Total net position/(deficit)	<u>\$ 9.2</u>	<u>\$ 21.6</u>

*Prior year information has not been updated for the effects of implementing GASB 84.

Community Unit School District 200
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

Revenues in the governmental activities of the District of \$287.1 exceeded expenses by \$11.1. This was attributable primarily to consistent expenses with prior year and no significant fluctuations in net pension liabilities or net OPEB liabilities.

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2020*</u>	<u>2021</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 5.2	\$ 4.9
Operating grants & contributions	95.4	102.6
Capital grants & contributions	0.1	-
<i>General revenues:</i>		
Taxes	161.3	165.8
Evidenced based funding	13.3	13.3
Other	1.8	0.5
Total revenues	<u>277.1</u>	<u>287.1</u>
Expenses:		
Instruction	193.5	203.9
Pupil & instructional staff services	21.7	23.1
Administration & business	16.5	13.9
Transportation	8.7	7.6
Operations & maintenance	13.3	14.4
Interest & fees	3.5	2.7
Other	8.8	10.4
Total expenses	<u>266.0</u>	<u>276.0</u>
Change in net position/deficit	<u>11.1</u>	<u>11.1</u>

*Prior year information has not been updated for the effects of implementing GASB 84.

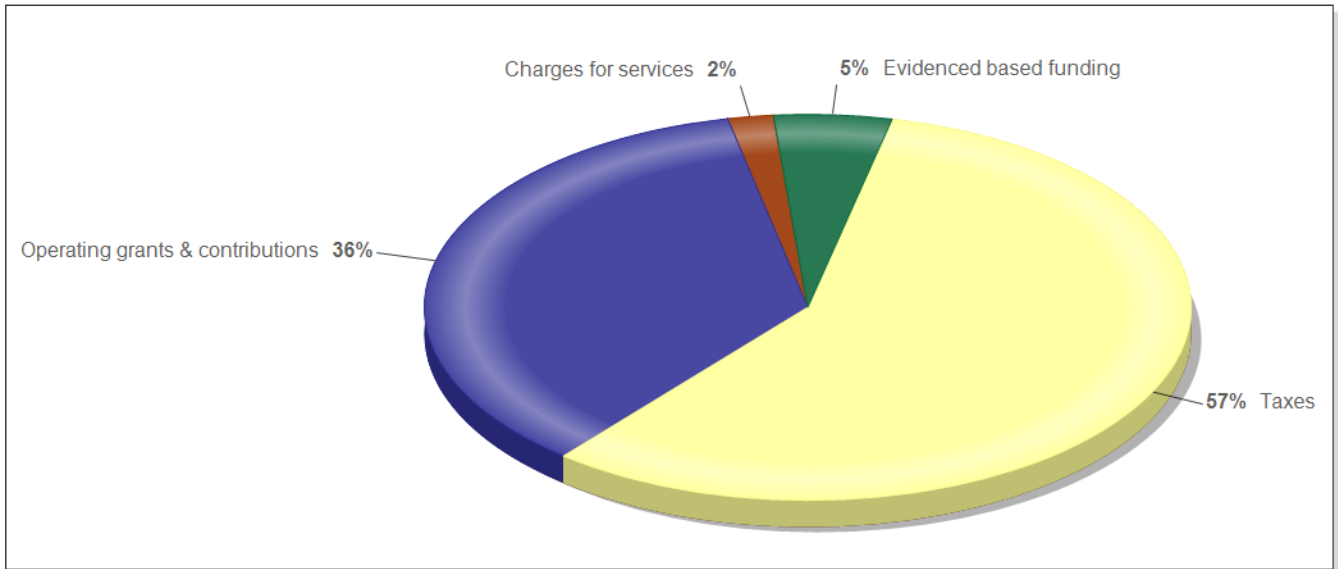
Community Unit School District 200

Management's Discussion and Analysis (Unaudited)

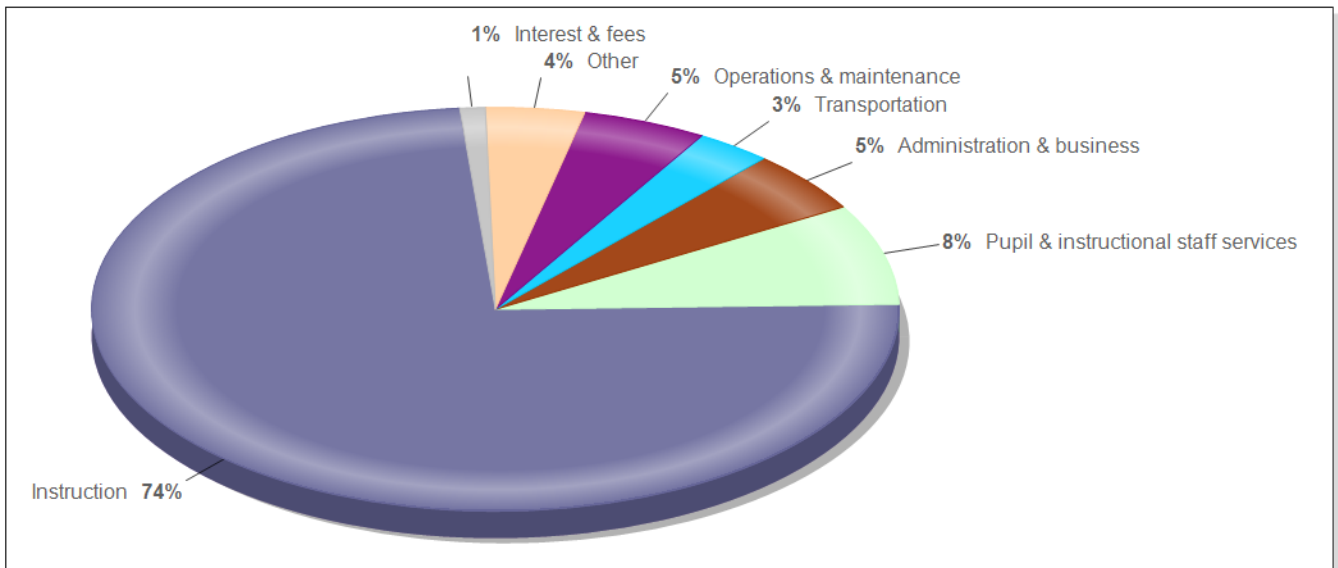
As of and for the Year Ended June 30, 2021

Property taxes accounted for the largest portion of the District's revenues, contributing 57%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$276.0, mainly related to instructing and caring for the students and student transportation at 85%.

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, 2021

Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$72.1 to \$69.8.

General Fund Budgetary Highlights

The deficiency of revenues over expenditures was \$3.8 and primarily relates to the recognition of \$4.0 in expenditures related to capital leases entered into during the fiscal year and consequently \$4.0 was recognized within the other financing sources category for the value of the capital leases. After considering the impact for this transaction, the General Fund operated within available financial resources and decreased by \$0.7 after funding a transfer to the Debt Service Fund of \$0.9 for the payment of principal and interest payments on outstanding capital leases. The District is constantly monitoring and reviewing all areas for additional savings. We have been fortunate to renew or negotiate both our employee and the majority of our vendor contracts at rates commensurate with the Consumer Price Index in an effort to maintain long-term financial stability. The Board of Education is committed to maintaining adequate fund balances in order to provide the highest quality educational programs possible, consistent with the financial resources available.

Capital Assets and Debt Administration

Capital assets

By the end of 2021, the District had compiled a total investment of \$382.9 (\$191.9 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$10.2. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
Land	\$ 8.1	\$ 8.1
Construction in progress	16.4	3.3
Depreciable building, property, and equipment	171.9	180.4
Vehicles	-	0.1
Total	<u>\$ 196.4</u>	<u>\$ 191.9</u>

Community Unit School District 200
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2021

Long-term debt

The District retired \$17.3 in bonds and certificates in 2021. At the end of fiscal 2021, the District had a debt margin of \$391.5. More detailed information on long-term debt can be found in Note 8 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2020</u>	<u>2021</u>
General obligation bonds	\$ 96.9	\$ 80.1
Net pension liability	13.5	9.8
Net OPEB liability	107.7	103.9
Lease certificates	12.2	11.7
Compensated absences and other	8.4	6.6
Capital leases	0.6	3.7
Total	<u>\$ 239.3</u>	<u>\$ 215.8</u>

Factors Bearing on the District's Future

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

- Capital Projects/Facility Needs - The District follows the Sherman-Dergis Model and expects to continue reinvesting accumulated fund balance into the maintenance needs of our facilities.
- Future of State, Local and Federal Funding - The District expects stable state and local funding in the near term. The ARP ESSER III Federal Grant was released on July 1, 2021. The District's allocation was \$9.4.
- Potential Cost Shift of Employee Pension Obligations - The District is not expecting any significant changes that will negatively impact financial operations.
- Impact of Health Insurance Costs - The District is not expecting any significant changes that will negatively impact financial operations.
- Impact of COVID-19 - The District is not expecting any significant changes that will negatively impact financial operations.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

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

COMMUNITY UNIT SCHOOL DISTRICT 200

STATEMENT OF NET POSITION

AS OF JUNE 30, 2021

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 80,429,846
Student activity cash	1,139,168
Receivables (net of allowance for uncollectibles):	
Property taxes	81,728,066
Replacement taxes	584,872
Intergovernmental	4,001,270
Other current assets	42,100
Net pension asset	3,466,118
Capital assets:	
Land	8,098,223
Construction in progress	3,302,169
Capital assets being depreciated, net of accumulated depreciation	<u>180,458,664</u>
Total assets	<u>363,250,496</u>
Deferred outflows of resources	
Deferred charge on refunding	1,345,602
Deferred outflows related to pensions	2,652,297
Deferred outflows related to OPEB	<u>2,168,262</u>
Total deferred outflows of resources	<u>6,166,161</u>
Liabilities	
Accounts payable	5,048,587
Salaries and wages payable	10,323,178
Interest payable	807,347
Unearned revenue	810,513
Long-term liabilities:	
Other long-term liabilities - due within one year	19,679,255
Other long-term liabilities - due after one year	<u>196,084,790</u>
Total liabilities	<u>232,753,670</u>
Deferred inflows of resources	
Property taxes levied for a future period	81,728,066
Deferred inflows related to pensions	12,368,783
Deferred inflows related to OPEB	<u>20,979,589</u>
Total deferred inflows of resources	<u>115,076,438</u>
Net position	
Net investment in capital assets	98,006,270
Restricted for:	
Operations and maintenance	6,013,764
Student transportation	5,200,811
Retirement benefits	3,852,327
Debt service	12,114,911
Unrestricted (deficit)	<u>(103,601,534)</u>
Total net position	<u>\$ 21,586,549</u>

See notes to basic financial statements

COMMUNITY UNIT SCHOOL DISTRICT 200

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities				
Instruction:				
Regular programs	\$ 75,770,751	\$ 3,028,536	\$ 1,424,406	\$ (71,317,809)
Special programs	29,226,210	-	8,703,154	(20,523,056)
Other instructional programs	11,970,157	280,850	190,270	(11,499,037)
Student activities	1,534,526	1,469,662	-	(64,864)
State retirement contributions	85,362,713	-	85,362,713	-
Support Services:				
Pupils	19,188,367	-	6,006	(19,182,361)
Instructional staff	3,936,585	-	199,669	(3,736,916)
General administration	1,780,663	-	-	(1,780,663)
School administration	7,863,969	-	-	(7,863,969)
Business	4,287,403	7,707	2,393,937	(1,885,759)
Transportation	7,583,396	57,588	4,346,505	(3,179,303)
Operations and maintenance	14,400,593	50,959	-	(14,349,634)
Central	7,714,364	-	-	(7,714,364)
Other supporting services	944,785	-	-	(944,785)
Community services	849,880	-	-	(849,880)
Payments to other districts and gov't units - excluding special education	857,990	-	-	(857,990)
Interest and fees	2,749,954	-	-	(2,749,954)
Total governmental activities	<u>\$ 276,022,306</u>	<u>\$ 4,895,302</u>	<u>\$ 102,626,660</u>	<u>(168,500,344)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	118,667,904
Real estate taxes, levied for specific purposes	23,261,580
Real estate taxes, levied for debt service	20,777,158
Personal property replacement taxes	3,126,238
State aid-formula grants	13,256,801
Investment income	108,760
Miscellaneous	440,411
Total general revenues	<u>179,638,852</u>

Change in net position 11,138,508

Net position, beginning of year (as restated) 10,448,041

Net position, end of year \$ 21,586,549

COMMUNITY UNIT SCHOOL DISTRICT 200
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2021

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 55,630,781	\$ 6,398,286	\$ 4,297,028	\$ 386,209
Student activity cash	1,139,168	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	59,603,915	7,366,289	2,673,758	1,767,912
Replacement taxes	584,872	-	-	-
Intergovernmental	2,920,944	-	1,080,326	-
Other current assets	-	42,100	-	-
Total assets	<u>\$ 119,879,680</u>	<u>\$ 13,806,675</u>	<u>\$ 8,051,112</u>	<u>\$ 2,154,121</u>
Liabilities				
Accounts payable	\$ 893,020	\$ 419,307	\$ 174,893	\$ -
Salaries and wages payable	10,314,213	7,315	1,650	-
Unearned revenue	810,513	-	-	-
Total liabilities	<u>12,017,746</u>	<u>426,622</u>	<u>176,543</u>	<u>-</u>
Deferred inflows of resources				
Property taxes levied for a future period	59,603,915	7,366,289	2,673,758	1,767,912
Unavailable state and federal aid receivable	147,035	-	-	-
Unavailable other receivable	-	42,100	-	-
Total deferred inflows of resources	<u>59,750,950</u>	<u>7,408,389</u>	<u>2,673,758</u>	<u>1,767,912</u>
Fund balance				
Restricted	-	5,971,664	5,200,811	386,209
Assigned	1,139,168	-	-	-
Unassigned	46,971,816	-	-	-
Total fund balance (deficit)	<u>48,110,984</u>	<u>5,971,664</u>	<u>5,200,811</u>	<u>386,209</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 119,879,680</u>	<u>\$ 13,806,675</u>	<u>\$ 8,051,112</u>	<u>\$ 2,154,121</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 12,922,258	\$ 795,284	\$ 80,429,846
-	-	1,139,168
10,316,192	-	81,728,066
-	-	584,872
-	-	4,001,270
-	-	42,100
<u>\$ 23,238,450</u>	<u>\$ 795,284</u>	<u>\$ 167,925,322</u>
\$ -	\$ 3,561,367	\$ 5,048,587
-	-	10,323,178
-	-	810,513
-	3,561,367	16,182,278
10,316,192	-	81,728,066
-	-	147,035
-	-	42,100
<u>10,316,192</u>	<u>-</u>	<u>81,917,201</u>
12,922,258	-	24,480,942
-	-	1,139,168
-	(2,766,083)	44,205,733
<u>12,922,258</u>	<u>(2,766,083)</u>	<u>69,825,843</u>
<u>\$ 23,238,450</u>	<u>\$ 795,284</u>	<u>\$ 167,925,322</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2021

Total fund balances - governmental funds		\$ 69,825,843
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.		191,859,056
Net pension asset recognized in the Statement of Net Position does not provide current financial resources and is not included as an asset in the Governmental Funds Balance Sheet.		3,466,118
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:		189,135
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,652,297
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		2,168,262
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.		1,345,602
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(12,368,783)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(20,979,589)
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, 2021 are:		
Bonds payable	\$ (91,835,000)	
Unamortized bond premium	(5,901,577)	
Net OPEB liability	(103,874,159)	
Net pension liability	(9,799,524)	
Capital leases	(3,716,728)	
Compensated absences	<u>(637,057)</u>	
		(215,764,045)
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>(807,347)</u>
Net position of governmental activities		<u>\$ 21,586,549</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, 2021

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 118,667,904	\$ 14,366,857	\$ 5,410,362	\$ 3,484,361
Corporate personal property replacement taxes	2,926,238	-	-	200,000
State aid	61,434,634	350,000	4,346,505	-
Federal aid	10,056,352	-	-	-
Investment income	81,636	6,210	5,646	728
Student activities	1,469,662	-	-	-
Other	3,433,151	239,261	57,938	-
Total revenues	<u>198,069,577</u>	<u>14,962,328</u>	<u>9,820,451</u>	<u>3,685,089</u>
Expenditures				
Current:				
Instruction:				
Regular programs	66,412,887	-	-	847,281
Special programs	27,182,755	-	-	1,119,503
Other instructional programs	12,910,211	-	-	190,621
Student activities	1,534,526	-	-	-
State retirement contributions	46,680,364	-	-	-
Support Services:				
Pupils	16,172,636	-	-	311,315
Instructional staff	4,147,242	-	-	85,351
General administration	2,383,943	-	-	98,069
School administration	8,847,941	-	-	413,050
Business	3,232,235	-	-	61,521
Transportation	29,823	-	7,599,657	631
Operations and maintenance	254,247	10,670,677	-	316,646
Central	8,039,370	-	-	270,295
Other supporting services	1,049,877	-	-	129
Community services	867,001	-	-	106,231
Payments to other districts and gov't units	1,456,173	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	717,944	222,990	-	-
Total expenditures	<u>201,919,175</u>	<u>10,893,667</u>	<u>7,599,657</u>	<u>3,820,643</u>
Excess (deficiency) of revenues over expenditures	<u>(3,849,598)</u>	<u>4,068,661</u>	<u>2,220,794</u>	<u>(135,554)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(852,694)	(7,200,000)	-	-
Capital lease value	3,999,790	-	-	-
Total other financing sources (uses)	<u>3,147,096</u>	<u>(7,200,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(702,502)	(3,131,339)	2,220,794	(135,554)
Fund balance (deficit), beginning of year (as restated)	<u>48,813,486</u>	<u>9,103,003</u>	<u>2,980,017</u>	<u>521,763</u>
Fund balance (deficit), end of year	<u>\$ 48,110,984</u>	<u>\$ 5,971,664</u>	<u>\$ 5,200,811</u>	<u>\$ 386,209</u>

See notes to basic financial statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
\$ 20,777,158	\$ -	\$ 162,706,642
-	-	3,126,238
949,700	-	67,080,839
-	-	10,056,352
13,589	951	108,760
-	-	1,469,662
-	<u>93,601</u>	<u>3,823,951</u>
<u>21,740,447</u>	<u>94,552</u>	<u>248,372,444</u>
-	-	67,260,168
-	-	28,302,258
-	-	13,100,832
-	-	1,534,526
-	-	46,680,364
-	-	16,483,951
-	-	4,232,593
-	-	2,482,012
-	-	9,260,991
-	-	3,293,756
-	-	7,630,111
-	2,626	11,244,196
-	-	8,309,665
-	-	1,050,006
-	-	973,232
-	-	1,456,173
18,089,212	-	18,089,212
4,449,250	-	4,449,250
-	<u>7,872,807</u>	<u>8,813,741</u>
<u>22,538,462</u>	<u>7,875,433</u>	<u>254,647,037</u>
<u>(798,015)</u>	<u>(7,780,881)</u>	<u>(6,274,593)</u>
852,694	7,200,000	8,052,694
-	-	(8,052,694)
-	-	<u>3,999,790</u>
<u>852,694</u>	<u>7,200,000</u>	<u>3,999,790</u>
54,679	(580,881)	(2,274,803)
<u>12,867,579</u>	<u>(2,185,202)</u>	<u>72,100,646</u>
<u>\$ 12,922,258</u>	<u>\$ (2,766,083)</u>	<u>\$ 69,825,843</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, 2021

Net change in fund balances - total governmental funds	\$	(2,274,803)
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.		
		(4,516,848)
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:		
		106,021
The issuance of long-term debt (bonds, capital 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 proceeds from current year long-term financing arrangements exceeded current year principal repayments.		
		14,089,422
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		
		1,555,399
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	\$	143,897
Compensated absences		(582)
State on-behalf contribution revenue		36,714,559
State on-behalf contribution expense		(36,714,559)
Net OPEB liability		3,807,396
Deferred outflows related to OPEB		(257,424)
Deferred inflows related to OPEB		(5,591,565)
Net pension asset		7,348,233
Net pension liability		(126,217)
Deferred outflows related to pensions		(156,252)
Deferred inflows related to pensions		(2,988,169)
		2,179,317
Change in net position of governmental activities	\$	11,138,508

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, 2021

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, 2021

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

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

Major Governmental Funds

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

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

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

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

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

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

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

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

Capital Projects Fund - accounts for construction projects and renovations financed through bond issues 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, 2021

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 2020 levy resolution was approved during the November 11, 2020 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 2020 and 2019 tax levies were 2.3% and 1.9%, 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, 2021

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

The 2020 property tax levy is recognized as a receivable in fiscal 2021, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2020 levy is to be used to finance operations in fiscal 2021. The District has determined that the second installment of the 2020 levy is to be used to finance operations in fiscal 2022 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 Years
Buildings	25-40 Years
Equipment	5-20 Years

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

Deferred Outflows of Resources

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

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

Compensated Absences

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, 2021

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

Equity Classifications

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

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

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

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

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

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, 2021

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, 2021 are as follows:

The assigned fund balance in the General Fund of \$1,139,168 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, 2021, expenditures exceeded budget in the Debt Service Fund by \$849,919. This excess was funded by available financial resources.

Deficit Fund Equity

The Capital Projects Fund had a deficit fund balance of \$2,766,083 as of June 30, 2021. District management expects to fund this deficit through a fund balance transfer from the Operations and Maintenance Fund in fiscal year 2022.

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In January 2017, the Governmental Accounting Standards Board issued statement No. 84 - *Fiduciary Activities*. This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes. This standard was implemented July 1, 2020.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 4 - 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	\$ 81,350,922	\$ 85,739,278	Custodial credit risk
Illinois Institutional Investors Fund (IIIT)	<u>218,092</u>	<u>218,093</u>	Credit risk
Total	<u>\$ 81,569,014</u>	<u>\$ 85,957,371</u>	
Reconciliation to financial statements			
Per statement of net position			
Cash and investments	\$ 80,429,846		
Student activity cash	<u>1,139,168</u>		
Total	<u>\$ 81,569,014</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, 2021, the bank balance of the District's deposit with financial institutions totaled \$85,739,278 and the entire balance was collateralized or insured.

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

NOTE 5 - INTERFUND TRANSFERS

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

Also during the year, the District transferred \$852,694 from the Educational Accounts of the General Fund to the Debt Service Fund for principal and interest payments on capital leases.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2021 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Capital assets not being depreciated:</i>				
Land	\$ 8,098,223	\$ -	\$ -	\$ 8,098,223
Construction in progress	<u>16,382,350</u>	<u>3,302,169</u>	<u>16,382,350</u>	<u>3,302,169</u>
Total capital assets not being depreciated	<u>24,480,573</u>	<u>3,302,169</u>	<u>16,382,350</u>	<u>11,400,392</u>
<i>Capital assets being depreciated:</i>				
Land improvements	10,807,658	1,270,293	-	12,077,951
Buildings	322,389,667	16,569,560	-	338,959,227
Equipment	19,047,106	865,795	-	19,912,901
Vehicles	<u>540,941</u>	<u>10,350</u>	-	<u>551,291</u>
Total capital assets being depreciated	<u>352,785,372</u>	<u>18,715,998</u>	-	<u>371,501,370</u>
<i>Less Accumulated Depreciation for:</i>				
Land improvements	6,398,719	535,259	-	6,933,978
Buildings	158,017,164	8,486,733	-	166,503,897
Equipment	15,981,584	1,129,379	-	17,110,963
Vehicles	<u>492,574</u>	<u>1,294</u>	-	<u>493,868</u>
Total accumulated depreciation	<u>180,890,041</u>	<u>10,152,665</u>	-	<u>191,042,706</u>
Net capital assets being depreciated	<u>171,895,331</u>	<u>8,563,333</u>	-	<u>180,458,664</u>
Net governmental activities capital assets	<u>\$ 196,375,904</u>	<u>\$ 11,865,502</u>	<u>\$ 16,382,350</u>	<u>\$ 191,859,056</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 4,762,046
Special programs	1,726,623
Pupils	886,205
Instructional staff	303,351
General administration	152,629
School administration	638,182
Business	884,232
Operations and maintenance	<u>799,397</u>
Total depreciation expense - governmental activities	<u>\$ 10,152,665</u>

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 7 - OPERATING LEASES

The District leases building and office facilities and other equipment under noncancelable operating leases. Total costs for such leases were \$401,514 for the year ended June 30, 2021. At June 30, 2021, future minimum lease payments for these leases are as follows:

	Year Ending June 30,	Amount
2022		\$ 467,114
2023		262,992
2024		97,883
2025		72,661
2026		30,336
2027		<u>30,336</u>
Total		<u>\$ 961,322</u>

NOTE 8 - 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, 2021:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 96,880,000	\$ -	\$ 16,780,000	\$ 80,100,000	\$ 17,485,000
Lease certificates	12,195,000	-	460,000	11,735,000	485,000
Unamortized premiums	<u>7,758,353</u>	-	<u>1,856,776</u>	<u>5,901,577</u>	-
Total bonds payable	<u>116,833,353</u>	-	<u>19,096,776</u>	<u>97,736,577</u>	<u>17,970,000</u>
Capital leases	566,150	3,999,790	849,212	3,716,728	1,072,198
Compensated absences	636,475	642,972	642,390	637,057	637,057
Net pension liability	13,555,422	10,827,841	14,583,739	9,799,524	-
Net OPEB liability	<u>107,681,555</u>	<u>78,285</u>	<u>3,885,681</u>	<u>103,874,159</u>	-
Total long-term liabilities - governmental activities	<u>\$ 239,272,955</u>	<u>\$ 15,548,888</u>	<u>\$ 39,057,798</u>	<u>\$ 215,764,045</u>	<u>\$ 19,679,255</u>

The obligations for the compensated absences, other post employment benefits and the TRS net pension liability will be repaid from the General Fund. Lease Certificates will be repaid from Debt Service Fund and funded by Evidenced Based Funding. Capital Leases will be repaid from the Debt Service Fund and will be funded by transfers from the General Fund.

At June 30, 2020 the District presented a net pension liability of \$3,882,115 for the Illinois Municipal Retirement System (IMRF) and at June 30, 2021 the IMRF pension presented a net pension asset of \$3,466,118.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 8 - LONG TERM LIABILITIES - (CONTINUED)

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

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2012 Taxable GO Refunding School Bonds dated May 9, 2012 are due in annual installments through November 1, 2023	0.50% - 3.50%	\$ 10,555,000	\$ 5,850,000
Series 2014 GO Limited Tax School Bonds dated March 26, 2014 are due in annual installments through October 1, 2024	3.00%	9,540,000	7,745,000
Series 2016 GO Refunding School Bonds dated July 7, 2016 are due in annual installments through November 1, 2022	2.00% - 4.00%	32,635,000	14,555,000
Series 2018 GO Refunding School Bonds dated July 9, 2018 are due in annual installments through November 1, 2023	4.00% - 5.00%	22,530,000	16,175,000
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>35,775,000</u>
Total		<u>\$ 112,965,000</u>	<u>\$ 80,100,000</u>

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

	Principal	Interest	Total
2022	\$ 17,485,000	\$ 3,243,625	\$ 20,728,625
2023	16,365,000	2,553,100	18,918,100
2024	17,100,000	1,818,063	18,918,063
2025	15,250,000	1,056,000	16,306,000
2026	<u>13,900,000</u>	<u>347,500</u>	<u>14,247,500</u>
Total	<u>\$ 80,100,000</u>	<u>\$ 9,018,288</u>	<u>\$ 89,118,288</u>

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, 2021, the statutory debt limit for the District was \$471,609,760, providing a debt margin of \$391,509,760.

Lease Certificates. Lease certificates currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2018 Lease Certificates dated December 27, 2018 are due in annual installments through June 1, 2038	3.13% - 5.00%	\$ 13,395,000	\$ 11,735,000
Total		<u>\$ 13,395,000</u>	<u>\$ 11,735,000</u>

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 8 - LONG TERM LIABILITIES - (CONTINUED)

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022	\$ 485,000	\$ 466,700	\$ 951,700
2023	505,000	442,450	947,450
2024	535,000	417,200	952,200
2025	560,000	390,450	950,450
2026	585,000	362,450	947,450
2027 - 2031	3,330,000	1,420,513	4,750,513
2032 - 2036	3,940,000	805,881	4,745,881
2037 - 2038	<u>1,795,000</u>	<u>108,400</u>	<u>1,903,400</u>
Total	<u>\$ 11,735,000</u>	<u>\$ 4,414,044</u>	<u>\$ 16,149,044</u>

Capital Leases. The District has various lease agreements for copiers and technology equipment. The leases expire at various dates through January 2026 and require monthly or annual payments of principal and interest ranging from \$10,475 and \$418,485. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2021, are as follows:

	<i>Amount</i>
2022	\$ 1,104,806
2023	1,104,806
2024	994,828
2025	544,185
2026	<u>73,325</u>
Total minimum lease payments	3,821,950
Less: amount representing interest	<u>(105,222)</u>
Present value of minimum lease payments	<u>\$ 3,716,728</u>

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: 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.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - 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 Butterfiled Road, Glen Ellyn, Illinois 60137.

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2021. State of Illinois contributions of \$1,234,370 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$3,618,176 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2021. 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, 2021, the District paid \$915,823 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, 2020 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2021, 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	\$ 100,968,899
State's proportionate share of the collective net OPEB liability associated with the District	<u>136,785,361</u>
Total	<u>\$ 237,754,260</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.377248% and 0.378812%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2020 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	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.25%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2037

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

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2020, the discount rate used to measure the total OPEB liability was a blended rate of 2.45%, which was a change from the June 30, 2019 rate of 3.13%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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 (1.45%) or 1-percentage-point higher (3.45%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 121,220,272</u>	<u>\$ 100,968,899</u>	<u>\$ 84,730,783</u>

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 7.25% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.25% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 81,122,721</u>	<u>\$ 100,968,899</u>	<u>\$ 127,542,717</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$2,952,289 and on-behalf revenue and expenditures of \$3,618,176 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 2,682,638
Changes in Assumptions	34,191	16,654,695
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	2,875
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	512,337	860,497
District Contributions Subsequent to the Measurement Date	<u>915,823</u>	<u>-</u>
Total	<u>\$ 1,462,351</u>	<u>\$ 20,200,705</u>

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (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 OPEB liability for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$19,654,177) will be recognized in OPEB expense as follows in these reporting years:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	\$ (2,681,661)
2023	(2,681,661)
2024	(2,681,661)
2025	(2,681,660)
2026	(2,680,942)
Thereafter	<u>(6,246,592)</u>
Total	<u>\$ (19,654,177)</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.

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

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

Employees Covered by Benefit Terms. At June 30, 2020, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	20
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>304</u>
Total	<u>324</u>

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Total OPEB Liability. The District's total OPEB liability of \$2,905,260 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2020.

Inflation	3.00%
Election at Retirement - Administrators	100.00%
Election at Retirement - IMRF employees	10.00%
Discount Rate	2.18%
Medical Healthcare Cost Trend Rate - Initial	6.50%
Medical Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached - Medical	2035

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2021.

Mortality rates for IMRF and TRS active employees are based on RP-2014 tables with generational improvements using MP-2017 mortality improvement studies. For IMRF retirees, IMRF-specific mortality rates with 2-dimensional, fully generational improvements using MP-2017 mortality improvement scale projected from 2015. For TRS retirees, RP-2014 White Collar Annuitant Tables projected generationally with Scale MP-2017, with female rates multiplied by 70% for ages under 78 and 110% for ages 78 to 114, and male rates multiplied by 94% for ages under 81 and 110% for ages 81 to 114.

The actuarial assumptions used in the June 30, 2020 valuation were based on future events.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2021 was as follows:

	Total OPEB Liability
Balance at June 30, 2020	\$ 2,826,975
Changes for the Year:	
Service Cost	151,014
Interest	72,289
Changes in Assumptions and Other Inputs	73,687
Benefit Payments	<u>(218,705)</u>
Net Changes	<u>78,285</u>
Balance at June 30, 2021	<u>\$ 2,905,260</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 (1.18%) or 1-percentage-point higher (3.18%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 3,063,793</u>	<u>\$ 2,905,260</u>	<u>\$ 2,754,243</u>

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ <u>2,683,304</u>	\$ <u>2,905,260</u>	\$ <u>3,155,877</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2021, the District recognized OPEB expense of \$224,774. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience Assumption Changes	\$ -	\$ 776,315
	<u>705,911</u>	<u>2,569</u>
Total	\$ <u>705,911</u>	\$ <u>778,884</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$ (72,973)) will be recognized in OPEB expense as follows:

	Year Ending June 30,	Amount
2022		\$ 1,471
2023		1,471
2024		(22,618)
2025		(53,902)
2026		(686)
Thereafter		<u>1,291</u>
Total		\$ <u>(72,973)</u>

NOTE 12 - RETIREMENT SYSTEMS

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

COMMUNITY UNIT SCHOOL DISTRICT 200
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - 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/cafrs/fy2020>; 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, 2020 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, 2021

NOTE 12 - 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, 2021, 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 \$81,744,537 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$45,445,994 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, 2021, were \$577,366 , and are deferred because they were paid after the June 30, 2020 measurement date.

Federal and 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, 2021, the District pension contribution was 10.41 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2021, were \$174,861, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2020 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, 2021, the District paid \$37,622 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, 2020 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2021, 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	\$ 9,799,524
State's proportionate share of the collective net pension liability associated with the District	<u>767,549,637</u>
Total	<u>\$ 777,349,161</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019, and rolled forward to June 30, 2020. 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, 2020, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2020 and 2019, the District's proportion was 0.01136635 percent and 0.01192643 percent, respectively.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - 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, 2020 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	16.50 %	6.10 %
U.S. equities small/mid cap	2.30 %	7.20 %
International equities developed	12.20 %	7.00 %
Emerging market equities	3.00 %	9.40 %
U.S. bonds core	7.00 %	2.20 %
U.S. bonds high yield	2.50 %	4.10 %
International debt developed	3.10 %	1.50 %
Emerging international debt	3.20 %	4.50 %
Real estate	16.00 %	5.70 %
Private debt	5.20 %	6.30 %
Hedge funds (absolute return)	10.00 %	4.30 %
Private equity	15.00 %	10.50 %
Infrastructure	4.00 %	6.20 %

Discount Rate. At June 30, 2020, 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.

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Based on those assumptions, TRS's fiduciary net position at June 30, 2020 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 11,894,838	\$ 9,799,524	\$ 8,074,475

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$(65,264) and on-behalf revenue of \$81,744,537 for support provided by the state. At June 30, 2021, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 94,969	\$ 2,615
Net difference between projected and actual earnings on pension plan investments	292,599	-
Assumption changes	40,154	102,820
Changes in proportion and differences between District contributions and proportionate share of contributions	440,303	4,183,607
District contributions subsequent to the measurement date	802,174	-
Total	\$ 1,670,199	\$ 4,289,042

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, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(3,421,017)) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2022		\$ (1,185,870)
2023		(1,440,783)
2024		(716,410)
2025		(43,252)
2026		(34,702)
Total		\$ (3,421,017)

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

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

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

Plan Membership. At December 31, 2020, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	731
Inactive, non-retired members	1,188
Active members	<u>479</u>
Total	<u><u>2,398</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 2020 was 11.73 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

COMMUNITY UNIT SCHOOL DISTRICT 200
 NOTES TO BASIC FINANCIAL STATEMENTS
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

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

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

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	6.35 %	5.00 %
International equities	18.00 %	7.65 %	6.00 %
Fixed income	28.00 %	1.40 %	1.30 %
Real estate	9.00 %	7.10 %	6.20 %
Alternatives	7.00 %		
Private equity		10.35 %	6.95 %
Hedge funds		N/A	N/A
Commodities		3.90 %	2.85 %
Cash equivalents	1.00 %	0.70 %	0.70 %

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 110,419,901	\$ 100,062,771	\$ 91,717,973
Plan fiduciary net position	<u>103,528,889</u>	<u>103,528,889</u>	<u>103,528,889</u>
Net pension liability/(asset)	<u>\$ 6,891,012</u>	<u>\$ (3,466,118)</u>	<u>\$ (11,810,916)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2020 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2019	\$ 96,818,143	\$ 92,936,028	\$ 3,882,115
Service cost	1,527,995	-	1,527,995
Interest on total pension liability	6,893,331	-	6,893,331
Differences between expected and actual experience of the total pension liability	386,272	-	386,272
Change of assumptions	(559,535)	-	(559,535)
Benefit payments, including refunds of employee contributions	(5,003,435)	(5,003,435)	-
Contributions - employer	-	1,659,061	(1,659,061)
Contributions - employee	-	647,018	(647,018)
Net investment income	-	13,123,104	(13,123,104)
Other (net transfer)	-	167,113	(167,113)
Balances at December 31, 2020	<u>\$ 100,062,771</u>	<u>\$ 103,528,889</u>	<u>\$ (3,466,118)</u>

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2021, the District recognized pension expense of \$(1,424,859). The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 145,724	\$ -
Assumption changes	-	211,089
Net difference between projected and actual earnings on pension plan investments	-	7,868,652
Contributions subsequent to the measurement date	<u>836,374</u>	<u>-</u>
Total	<u>\$ 982,098</u>	<u>\$ 8,079,741</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(7,934,017)) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2022		\$ (2,547,652)
2023		(956,633)
2024		(3,134,341)
2025		<u>(1,295,391)</u>
Total		<u>\$ (7,934,017)</u>

NOTE 13 - CONSTRUCTION COMMITMENTS

As of June 30, 2021, the District is committed to approximately \$7,200,000 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 14 - CONTINGENT LIABILITIES

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

COMMUNITY UNIT SCHOOL DISTRICT 200

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 15 - RESTATEMENT

Net position and beginning fund balances have been restated due to the implementation of GASB Statement No. 84 - *Fiduciary Activities*. The restatement is necessary to present student activity amounts within the governmental activities and general fund

	Governmental Activities
Net position as previously reported, June 30, 2020	\$ 9,244,009
Adjustment to record student activity net position as of June 30, 2020	<u>1,204,032</u>
Net position as restated, June 30, 2020	<u>\$ 10,448,041</u>

	General Fund
Fund balance as previously reported, June 30, 2020	\$ 47,609,454
Adjustment to to record student activity fund balances as of June 30, 2020	<u>1,204,032</u>
Fund balance as restated, June 30, 2020	<u>\$ 48,813,486</u>

**NOTE 16 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD
FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

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
Seven Most Recent Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total pension liability			
Service cost	\$ 1,527,995	\$ 1,516,357	\$ 1,499,226
Interest	6,893,331	6,631,835	6,435,658
Differences between expected and actual experience	386,272	283,366	(122,540)
Changes of assumptions	(559,535)	-	2,330,938
Benefit payments, including refunds of member contributions	<u>(5,003,435)</u>	<u>(4,657,649)</u>	<u>(4,316,412)</u>
Net change in total pension liability	3,244,628	3,773,909	5,826,870
Total pension liability - beginning	<u>96,818,143</u>	<u>93,044,234</u>	<u>87,217,364</u>
Total pension liability - ending (a)	<u>\$ 100,062,771</u>	<u>\$ 96,818,143</u>	<u>\$ 93,044,234</u>
Plan fiduciary net position			
Employer contributions	\$ 1,659,061	\$ 1,284,034	\$ 1,582,929
Employee contributions	647,018	654,079	676,831
Net investment income	13,123,104	14,945,790	(4,458,874)
Benefit payments, including refunds of member contributions	(5,003,435)	(4,657,649)	(4,316,412)
Other (net transfer)	<u>167,113</u>	<u>50,370</u>	<u>835,240</u>
Net change in plan fiduciary net position	10,592,861	12,276,624	(5,680,286)
Plan fiduciary net position - beginning	<u>92,936,028</u>	<u>80,659,404</u>	<u>86,339,690</u>
Plan fiduciary net position - ending (b)	<u>\$ 103,528,889</u>	<u>\$ 92,936,028</u>	<u>\$ 80,659,404</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ (3,466,118)</u>	<u>\$ 3,882,115</u>	<u>\$ 12,384,830</u>
Plan fiduciary net position as a percentage of the total pension liability	103.46%	95.99%	86.69%
Covered payroll	\$ 14,142,026	\$ 14,235,459	\$ 14,339,809
Employer's net pension liability/(asset) as a percentage of covered payroll	-24.51%	27.27%	86.37%

Notes to Schedule:

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

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,584,988	\$ 1,651,373	\$ 1,646,726	\$ 1,763,955
6,329,445	6,035,605	5,758,452	5,204,529
148,324	(15,515)	(316,741)	459,748
(2,464,617)	(188,225)	92,014	3,178,626
<u>(3,961,762)</u>	<u>(3,532,950)</u>	<u>(3,216,514)</u>	<u>(2,903,690)</u>
1,636,378	3,950,288	3,963,937	7,703,168
<u>85,580,986</u>	<u>81,630,698</u>	<u>77,666,761</u>	<u>69,963,593</u>
<u>\$ 87,217,364</u>	<u>\$ 85,580,986</u>	<u>\$ 81,630,698</u>	<u>\$ 77,666,761</u>
\$ 1,559,726	\$ 1,631,133	\$ 1,558,593	\$ 1,567,218
710,649	661,215	657,701	676,535
13,240,138	4,933,663	363,393	4,218,375
(3,961,762)	(3,532,950)	(3,216,514)	(2,903,690)
<u>(1,758,939)</u>	<u>492,145</u>	<u>(177,193)</u>	<u>136,596</u>
9,789,812	4,185,206	(814,020)	3,695,034
<u>76,549,878</u>	<u>72,364,672</u>	<u>73,178,692</u>	<u>69,483,658</u>
<u>\$ 86,339,690</u>	<u>\$ 76,549,878</u>	<u>\$ 72,364,672</u>	<u>\$ 73,178,692</u>
<u>\$ 877,674</u>	<u>\$ 9,031,108</u>	<u>\$ 9,266,026</u>	<u>\$ 4,488,069</u>
98.99%	89.45%	88.65%	94.22%
\$ 14,310,042	\$ 14,434,795	\$ 14,458,189	\$ 14,471,075
6.13%	62.56%	64.09%	31.01%

See notes to required supplementary information

COMMUNITY UNIT SCHOOL DISTRICT 200

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

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

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, 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	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.0113663500%	0.0119264284%	0.0126156183%
District's proportionate share of the net pension liability	\$ 9,799,524	\$ 9,673,307	\$ 9,833,223
State's proportionate share of the net pension liability	<u>767,549,637</u>	<u>688,438,719</u>	<u>673,617,002</u>
Total net pension liability	<u>\$ 777,349,161</u>	<u>\$ 698,112,026</u>	<u>\$ 683,450,225</u>
Covered payroll	\$ 99,545,939	\$ 95,431,935	\$ 90,319,987
District's proportionate share of the net pension liability as a percentage of covered payroll	9.84%	10.14%	10.89%
Plan fiduciary net position as a percentage of the total pension liability	37.80%	39.60%	40.00%
Contractually required contribution	\$ 752,227	\$ 731,244	\$ 523,856
Contributions in relation to the contractually required contribution	<u>(802,174)</u>	<u>(732,269)</u>	<u>(524,167)</u>
Contribution deficiency (excess)	<u>\$ (49,947)</u>	<u>\$ (1,025)</u>	<u>\$ (311)</u>
Contributions as a percentage of covered payroll	0.8058%	0.7673%	0.5803%

Notes to Schedule:

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

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

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%
Municipal bond index	2.21%	3.50%	3.87%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service

See notes to required supplementary information

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0232318523%	0.0203711492%	0.0210442907%	0.0208830794%
\$ 17,748,704	\$ 16,080,180	\$ 13,786,130	\$ 12,709,081
<u>647,112,651</u>	<u>697,627,085</u>	<u>559,167,527</u>	<u>553,957,662</u>
<u>\$ 664,861,355</u>	<u>\$ 713,707,265</u>	<u>\$ 572,953,657</u>	<u>\$ 566,666,743</u>
\$ 87,445,844	\$ 87,883,959	\$ 86,354,938	\$ 86,569,776
20.30%	18.30%	15.96%	14.68%
39.30%	36.40%	41.50%	43.00%
\$ 948,427	\$ 788,656	\$ 738,845	\$ 760,735
<u>(957,144)</u>	<u>(788,915)</u>	<u>(737,391)</u>	<u>(745,098)</u>
<u>\$ (8,717)</u>	<u>\$ (259)</u>	<u>\$ 1,454</u>	<u>\$ 15,637</u>
1.0946%	0.8977%	0.8539%	0.8607%
7.00%	7.00%	7.50%	7.50%
3.58%	2.85%	3.73%	N/A
7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	3.00%	3.00%
3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	

See notes to required supplementary information

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability				
Service cost	\$ 151,014	\$ 146,665	\$ 147,662	\$ 141,020
Interest	72,289	90,233	96,383	96,302
Changes of benefit terms	-	(103,089)	-	-
Differences between expected and actual experience	-	(780,972)	-	(640,470)
Changes of assumptions	73,687	287,210	42,574	791,000
Benefit payments, including refunds of member contributions	(218,705)	(210,584)	(392,738)	(398,188)
Other Changes	-	58,066	14,863	182,919
Net change in total OPEB liability	<u>78,285</u>	<u>(512,471)</u>	<u>(91,256)</u>	<u>172,583</u>
Total OPEB liability - beginning	<u>2,826,975</u>	<u>3,339,446</u>	<u>3,430,702</u>	<u>3,258,119</u>
Total OPEB liability - ending (a)	<u>\$ 2,905,260</u>	<u>\$ 2,826,975</u>	<u>\$ 3,339,446</u>	<u>\$ 3,430,702</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 14,843,684	\$ 14,843,684	\$ 14,363,708	\$ 14,363,708
District's net pension liability as a percentage of covered payroll	19.57%	19.04%	23.25%	23.88%

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.3772480000%	0.3788120000%	0.3810280000%	0.3801490000%
District's proportionate share of the net OPEB liability	\$ 100,968,899	\$ 104,854,580	\$ 100,385,037	\$ 98,646,952
State's proportionate share of the net OPEB liability	<u>136,785,361</u>	<u>141,986,479</u>	<u>134,795,456</u>	<u>129,547,960</u>
Total net OPEB liability	<u>\$ 237,754,260</u>	<u>\$ 246,841,059</u>	<u>\$ 235,180,493</u>	<u>\$ 228,194,912</u>
Covered payroll	\$ 95,431,935	\$ 93,105,655	\$ 90,319,987	\$ 87,445,844
District's proportionate share of the net OPEB liability as a percentage of covered payroll	105.80%	112.62%	111.14%	112.81%
Plan fiduciary net position as a percentage of the total pension liability	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	\$ 915,823	\$ 877,974	\$ 794,816	\$ 734,545
Contributions in relation to the contractually required contribution	<u>(915,823)</u>	<u>(877,974)</u>	<u>(794,867)</u>	<u>(734,594)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ (51)</u>	<u>\$ (49)</u>
Contributions as a percentage of covered payroll	0.9597%	0.9430%	0.8801%	0.8401%

Notes to Schedule:

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

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

Key Assumptions:

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

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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 116,931,535	\$ 115,988,008	\$ (943,527)
Special education levy	2,691,719	2,679,896	(11,823)
Corporate personal property replacement taxes	1,860,000	2,926,238	1,066,238
Regular tuition from pupils or parents (in state)	5,000	(400)	(5,400)
Summer school tuition from pupils or parents (in state)	230,000	211,195	(18,805)
Special education tuition from pupils or parents	-	(2,282)	(2,282)
Investment income	300,000	81,636	(218,364)
Sales to pupils - lunch	550,000	7,707	(542,293)
Admissions - athletic	90,000	29,709	(60,291)
Fees	525,000	433,813	(91,187)
Other pupil activity revenue	30,000	(12,157)	(42,157)
Student activities	3,750,000	1,469,662	(2,280,338)
Rentals - regular textbook	2,400,000	1,675,625	(724,375)
Sales - regular textbook	-	21,720	21,720
Other - textbooks	130,000	17,504	(112,496)
Refund of prior years' expenditures	250,000	231,953	(18,047)
Payments of surplus monies from TIF districts	-	12,641	12,641
Driver's education fees	75,000	69,655	(5,345)
Other	<u>1,881,000</u>	<u>736,468</u>	<u>(1,144,532)</u>
Total local sources	<u>131,699,254</u>	<u>126,578,591</u>	<u>(5,120,663)</u>
State sources			
Evidence based funding	12,052,000	12,107,101	55,101
Special education - private facility tuition	2,500,000	2,424,087	(75,913)
Special education - orphanage - individual	1,000	50,642	49,642
Special education - orphanage - summer	1,000	4,797	3,797
CTE - Secondary program improvement	56,726	56,142	(584)
State free lunch & breakfast	20,000	5,505	(14,495)
Driver education	110,000	87,767	(22,233)
Other restricted revenue from state sources	-	18,229	18,229
On behalf payment to TRS from the state	<u>65,000,000</u>	<u>46,680,364</u>	<u>(18,319,636)</u>
Total state sources	<u>79,740,726</u>	<u>61,434,634</u>	<u>(18,306,092)</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Federal sources			
National school lunch program	\$ 950,000	\$ -	\$ (950,000)
School breakfast program	225,000	-	(225,000)
Summer food service admin/program	-	2,150,223	2,150,223
Food service - other	-	243,714	243,714
Title I - Low income	1,300,000	1,324,157	24,157
Title IV - Safe & drug free schools - formula	29,100	6,006	(23,094)
Federal - special education - preschool flow-through	68,000	75,881	7,881
Federal - special education - IDEA - flow-through/low incident	3,300,000	3,042,067	(257,933)
Federal - special education - IDEA - room & board	400,000	414,719	14,719
CTE - Perkins - Title III E - tech. prep.	40,211	39,693	(518)
Title III - English language acquisition	150,000	94,435	(55,565)
Title II - Teacher quality	365,200	199,669	(165,531)
Medicaid matching funds - administrative outreach	675,000	414,375	(260,625)
Medicaid matching funds - fee-for-service program	675,000	877,738	202,738
Other restricted revenue from federal sources	<u>882,910</u>	<u>1,173,675</u>	<u>290,765</u>
Total federal sources	<u>9,060,421</u>	<u>10,056,352</u>	<u>995,931</u>
Total revenues	<u>220,500,401</u>	<u>198,069,577</u>	<u>(22,430,824)</u>
Expenditures			
Instruction			
Regular programs			
Salaries	53,754,942	55,928,451	(2,173,509)
Employee benefits	8,186,066	8,656,781	(470,715)
On-behalf payments to TRS from the state	65,000,000	46,680,364	18,319,636
Purchased services	124,877	295,017	(170,140)
Supplies and materials	2,008,939	1,308,533	700,406
Capital outlay	4,078	57,213	(53,135)
Other objects	11,215	6,439	4,776
Non-capitalized equipment	-	21,600	(21,600)
Termination benefits	<u>162,772</u>	<u>196,066</u>	<u>(33,294)</u>
Total	<u>129,252,889</u>	<u>113,150,464</u>	<u>16,102,425</u>
Pre-K programs			
Salaries	183,661	509,304	(325,643)
Employee benefits	19,477	73,556	(54,079)
Purchased services	1,650	833	817
Supplies and materials	<u>7,400</u>	<u>7,583</u>	<u>(183)</u>
Total	<u>212,188</u>	<u>591,276</u>	<u>(379,088)</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Special education programs			
Salaries	\$ 15,755,236	\$ 15,818,912	\$ (63,676)
Employee benefits	2,426,249	2,497,732	(71,483)
Purchased services	415,000	335,528	79,472
Supplies and materials	292,195	218,335	73,860
Other objects	3,600	-	3,600
Non-capitalized equipment	-	5,902	(5,902)
Termination benefits	<u>13,812</u>	<u>16,113</u>	<u>(2,301)</u>
Total	<u>18,906,092</u>	<u>18,892,522</u>	<u>13,570</u>
Special education programs Pre-K			
Salaries	1,610,523	909,524	700,999
Employee benefits	252,806	210,960	41,846
Supplies and materials	11,000	13,056	(2,056)
Capital outlay	5,000	-	5,000
Termination benefits	<u>13,350</u>	<u>13,350</u>	<u>-</u>
Total	<u>1,892,679</u>	<u>1,146,890</u>	<u>745,789</u>
CTE programs			
Salaries	2,181,893	2,013,963	167,930
Employee benefits	264,507	310,302	(45,795)
Supplies and materials	31,090	22,907	8,183
Other objects	645	-	645
Termination benefits	<u>12,375</u>	<u>4,208</u>	<u>8,167</u>
Total	<u>2,490,510</u>	<u>2,351,380</u>	<u>139,130</u>
Interscholastic programs			
Salaries	2,771,328	3,107,432	(336,104)
Employee benefits	338,998	56,040	282,958
Purchased services	213,971	214,835	(864)
Supplies and materials	25,100	92,756	(67,656)
Other objects	<u>53,257</u>	<u>26,935</u>	<u>26,322</u>
Total	<u>3,402,654</u>	<u>3,497,998</u>	<u>(95,344)</u>
Summer school programs			
Salaries	727,113	320,458	406,655
Employee benefits	11,198	3,174	8,024
Purchased services	-	926	(926)
Supplies and materials	<u>2,500</u>	<u>1,417</u>	<u>1,083</u>
Total	<u>740,811</u>	<u>325,975</u>	<u>414,836</u>
Gifted programs			
Salaries	838,294	1,045,000	(206,706)
Employee benefits	110,977	131,545	(20,568)
Termination benefits	<u>12,105</u>	<u>12,105</u>	<u>-</u>
Total	<u>961,376</u>	<u>1,188,650</u>	<u>(227,274)</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Driver's education programs			
Salaries	\$ 389,782	\$ 435,600	\$ (45,818)
Employee benefits	52,313	67,974	(15,661)
Purchased services	2,300	4,903	(2,603)
Supplies and materials	-	1,974	(1,974)
Capital outlay	<u>200</u>	<u>-</u>	<u>200</u>
Total	<u>444,595</u>	<u>510,451</u>	<u>(65,856)</u>
Bilingual programs			
Salaries	4,748,156	3,804,978	943,178
Employee benefits	679,229	567,382	111,847
Purchased services	46,000	57,033	(11,033)
Supplies and materials	<u>23,000</u>	<u>15,088</u>	<u>7,912</u>
Total	<u>5,496,385</u>	<u>4,444,481</u>	<u>1,051,904</u>
Special education programs K -12 - private tuition			
Other objects	<u>7,000,000</u>	<u>7,143,343</u>	<u>(143,343)</u>
Total	<u>7,000,000</u>	<u>7,143,343</u>	<u>(143,343)</u>
Student activities			
Other objects	<u>3,750,000</u>	<u>1,534,526</u>	<u>2,215,474</u>
Total	<u>3,750,000</u>	<u>1,534,526</u>	<u>2,215,474</u>
Total instruction	<u>174,550,179</u>	<u>154,777,956</u>	<u>19,772,223</u>
Support services			
Pupils			
Attendance and social work services			
Salaries	2,464,841	2,818,581	(353,740)
Employee benefits	418,696	432,362	(13,666)
Purchased services	3,000	295	2,705
Supplies and materials	<u>1,800</u>	<u>5,956</u>	<u>(4,156)</u>
Total	<u>2,888,337</u>	<u>3,257,194</u>	<u>(368,857)</u>
Guidance services			
Salaries	2,387,650	2,775,315	(387,665)
Employee benefits	287,040	378,069	(91,029)
Purchased services	18,343	19,244	(901)
Supplies and materials	<u>1,500</u>	<u>600</u>	<u>900</u>
Total	<u>2,694,533</u>	<u>3,173,228</u>	<u>(478,695)</u>
Health services			
Salaries	1,747,298	2,080,616	(333,318)
Employee benefits	316,761	361,380	(44,619)
Purchased services	421,500	563,214	(141,714)
Supplies and materials	107,310	345,176	(237,866)
Termination benefits	<u>-</u>	<u>16,157</u>	<u>(16,157)</u>
Total	<u>2,592,869</u>	<u>3,366,543</u>	<u>(773,674)</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Psychological services			
Salaries	\$ 2,402,986	\$ 2,159,085	\$ 243,901
Employee benefits	307,098	318,552	(11,454)
Purchased services	71,100	12,832	58,268
Supplies and materials	<u>60,878</u>	<u>39,449</u>	<u>21,429</u>
Total	<u>2,842,062</u>	<u>2,529,918</u>	<u>312,144</u>
Speech pathology and audiology services			
Salaries	2,764,686	2,812,785	(48,099)
Employee benefits	443,458	454,215	(10,757)
Purchased services	8,000	14,317	(6,317)
Supplies and materials	63,543	20,331	43,212
Capital outlay	<u>16,100</u>	<u>-</u>	<u>16,100</u>
Total	<u>3,295,787</u>	<u>3,301,648</u>	<u>(5,861)</u>
Other support services - pupils			
Salaries	6,000	9,063	(3,063)
Employee benefits	2,112	929	1,183
Purchased services	126,800	442,905	(316,105)
Supplies and materials	106,356	90,180	16,176
Capital outlay	23,400	-	23,400
Other objects	<u>4,100</u>	<u>1,028</u>	<u>3,072</u>
Total	<u>268,768</u>	<u>544,105</u>	<u>(275,337)</u>
Total pupils	<u>14,582,356</u>	<u>16,172,636</u>	<u>(1,590,280)</u>
Instructional staff			
Improvement of instructional services			
Salaries	2,497,814	1,762,263	735,551
Employee benefits	302,478	365,197	(62,719)
Purchased services	374,999	116,646	258,353
Supplies and materials	148,353	59,198	89,155
Other objects	32,091	32,505	(414)
Termination benefits	<u>-</u>	<u>3,376</u>	<u>(3,376)</u>
Total	<u>3,355,735</u>	<u>2,339,185</u>	<u>1,016,550</u>
Educational media services			
Salaries	1,721,535	1,234,061	487,474
Employee benefits	234,676	161,787	72,889
Purchased services	-	1,460	(1,460)
Supplies and materials	132,188	112,746	19,442
Termination benefits	<u>18,000</u>	<u>37,500</u>	<u>(19,500)</u>
Total	<u>2,106,399</u>	<u>1,547,554</u>	<u>558,845</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Assessment and testing			
Salaries	\$ 3,260	\$ 17,438	\$ (14,178)
Employee benefits	130	201	(71)
Purchased services	158,160	130,889	27,271
Supplies and materials	<u>164,220</u>	<u>111,975</u>	<u>52,245</u>
Total	<u>325,770</u>	<u>260,503</u>	<u>65,267</u>
Total instructional staff	<u>5,787,904</u>	<u>4,147,242</u>	<u>1,640,662</u>
General administration			
Board of education services			
Purchased services	74,000	91,626	(17,626)
Supplies and materials	4,700	5,527	(827)
Other objects	<u>35,000</u>	<u>47,735</u>	<u>(12,735)</u>
Total	<u>113,700</u>	<u>144,888</u>	<u>(31,188)</u>
Executive administration services			
Salaries	333,201	343,640	(10,439)
Employee benefits	81,600	84,461	(2,861)
Purchased services	8,500	1,095	7,405
Supplies and materials	800	1,281	(481)
Other objects	9,000	9,515	(515)
Termination benefits	<u>-</u>	<u>4,965</u>	<u>(4,965)</u>
Total	<u>433,101</u>	<u>444,957</u>	<u>(11,856)</u>
Special area administration services			
Salaries	1,321,118	1,402,340	(81,222)
Employee benefits	379,494	353,090	26,404
Purchased services	48,020	38,036	9,984
Supplies and materials	4,000	632	3,368
Other objects	<u>500</u>	<u>-</u>	<u>500</u>
Total	<u>1,753,132</u>	<u>1,794,098</u>	<u>(40,966)</u>
Total general administration	<u>2,299,933</u>	<u>2,383,943</u>	<u>(84,010)</u>
School administration			
Office of the principal services			
Salaries	7,152,245	6,937,678	214,567
Employee benefits	1,934,943	1,690,680	244,263
Purchased services	67,601	23,285	44,316
Supplies and materials	81,147	86,157	(5,010)
Capital outlay	-	15,499	(15,499)
Other objects	12,393	3,922	8,471
Termination benefits	<u>102,657</u>	<u>106,219</u>	<u>(3,562)</u>
Total	<u>9,350,986</u>	<u>8,863,440</u>	<u>487,546</u>
Total school administration	<u>9,350,986</u>	<u>8,863,440</u>	<u>487,546</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Business			
Direction of business support services			
Salaries	\$ 553,760	\$ 615,303	\$ (61,543)
Employee benefits	132,545	151,115	(18,570)
Purchased services	85,141	58,569	26,572
Supplies and materials	23,800	8,394	15,406
Other objects	750	5,657	(4,907)
Termination benefits	-	1,559	(1,559)
Total	<u>795,996</u>	<u>840,597</u>	<u>(44,601)</u>
Fiscal services			
Salaries	96,324	95,644	680
Employee benefits	43,402	32,457	10,945
Total	<u>139,726</u>	<u>128,101</u>	<u>11,625</u>
Operation and maintenance of plant services			
Purchased services	320,000	236,692	83,308
Supplies and materials	24,688	17,555	7,133
Total	<u>344,688</u>	<u>254,247</u>	<u>90,441</u>
Pupil transportation services			
Employee benefits	953	-	953
Purchased services	30,901	29,823	1,078
Total	<u>31,854</u>	<u>29,823</u>	<u>2,031</u>
Food services			
Salaries	139,620	86,199	53,421
Employee benefits	6,569	771	5,798
Purchased services	1,650,000	1,897,197	(247,197)
Supplies and materials	33,000	279,370	(246,370)
Capital outlay	75,000	16,732	58,268
Total	<u>1,904,189</u>	<u>2,280,269</u>	<u>(376,080)</u>
Internal services			
Total business	<u>3,216,453</u>	<u>3,533,037</u>	<u>(316,584)</u>
Central			
Planning, research, development and evaluation services			
Salaries	63,032	-	63,032
Employee benefits	16,257	-	16,257
Total	<u>79,289</u>	<u>-</u>	<u>79,289</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Information services			
Salaries	\$ 164,899	\$ 164,294	\$ 605
Employee benefits	55,898	56,317	(419)
Purchased services	377,600	195,981	181,619
Supplies and materials	25,400	15,508	9,892
Other objects	<u>6,500</u>	<u>5,095</u>	<u>1,405</u>
Total	<u>630,297</u>	<u>437,195</u>	<u>193,102</u>
Staff services			
Salaries	627,681	628,880	(1,199)
Employee benefits	211,373	154,949	56,424
Purchased services	28,500	23,869	4,631
Supplies and materials	28,095	41,045	(12,950)
Capital outlay	1,500	-	1,500
Other objects	2,500	1,784	716
Termination benefits	<u>-</u>	<u>3,446</u>	<u>(3,446)</u>
Total	<u>899,649</u>	<u>853,973</u>	<u>45,676</u>
Data processing services			
Salaries	1,131,090	1,132,380	(1,290)
Employee benefits	204,859	205,645	(786)
Purchased services	1,735,000	1,126,727	608,273
Supplies and materials	777,000	896,130	(119,130)
Capital outlay	270,000	628,500	(358,500)
Non-capitalized equipment	-	3,371,290	(3,371,290)
Termination benefits	<u>-</u>	<u>16,030</u>	<u>(16,030)</u>
Total	<u>4,117,949</u>	<u>7,376,702</u>	<u>(3,258,753)</u>
Total central	<u>5,727,184</u>	<u>8,667,870</u>	<u>(2,940,686)</u>
Other supporting services			
Salaries	-	2,028	(2,028)
Employee benefits	129,500	(186,785)	316,285
Purchased services	1,156,865	1,234,634	(77,769)
Supplies and materials	<u>600</u>	<u>-</u>	<u>600</u>
Total	<u>1,286,965</u>	<u>1,049,877</u>	<u>237,088</u>
Total support services	<u>42,251,781</u>	<u>44,818,045</u>	<u>(2,566,264)</u>
Community services			
Salaries	719,111	637,770	81,341
Employee benefits	94,198	105,058	(10,860)
Purchased services	51,900	48,879	3,021
Supplies and materials	211,000	75,294	135,706
Capital outlay	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total community services	<u>1,086,209</u>	<u>867,001</u>	<u>219,208</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
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Payments to other districts and governmental units			
Other payments to in-state governmental units			
Other objects	\$ -	\$ 45,950	\$ (45,950)
Total	-	45,950	(45,950)
Payments for Regular Programs - Tuition			
Other objects	5,000	-	5,000
Total	5,000	-	5,000
Payments for special education programs - tuition			
Other objects	245,000	598,183	(353,183)
Total	245,000	598,183	(353,183)
Payments for CTE programs - tuition			
Other objects	753,000	810,644	(57,644)
Total	753,000	810,644	(57,644)
Payments for community college programs - tuition			
Other objects	10,000	1,396	8,604
Total	10,000	1,396	8,604
Total payments to other districts and governmental units	1,013,000	1,456,173	(443,173)
Provision for contingencies			
	1,400,000	-	1,400,000
Total expenditures	220,301,169	201,919,175	18,381,994
Excess (deficiency) of revenues over expenditures	199,232	(3,849,598)	(4,048,830)
Other financing sources (uses)			
Capital lease value	-	3,999,790	3,999,790
Transfer for principal on capital leases	-	(849,212)	(849,212)
Transfer for interest on capital leases	-	(3,482)	(3,482)
Total other financing sources (uses)	-	3,147,096	3,147,096
Net change in fund balance	\$ 199,232	(702,502)	\$ (901,734)
Fund balance, beginning of year (as restated)		48,813,486	
Fund balance, end of year		\$ 48,110,984	

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, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 13,899,363	\$ 14,366,857	\$ 467,494
Investment income	45,000	6,210	(38,790)
Rentals	75,000	50,959	(24,041)
Impact fees from municipal or county governments	300,000	136,213	(163,787)
Refund of prior years' expenditures	50,519	-	(50,519)
Other	<u>60,000</u>	<u>52,089</u>	<u>(7,911)</u>
Total local sources	<u>14,429,882</u>	<u>14,612,328</u>	<u>182,446</u>
State sources			
Evidence based funding	200,000	200,000	-
Other restricted revenue from state sources	<u>200,000</u>	<u>150,000</u>	<u>(50,000)</u>
Total state sources	<u>400,000</u>	<u>350,000</u>	<u>(50,000)</u>
Total revenues	<u>14,829,882</u>	<u>14,962,328</u>	<u>132,446</u>
Expenditures			
Support services			
Business			
Operation and maintenance of plant services			
Salaries	2,220,938	2,031,747	189,191
Employee benefits	649,625	580,802	68,823
Purchased services	5,121,887	5,059,356	62,531
Supplies and materials	2,860,463	2,983,934	(123,471)
Capital outlay	170,000	222,990	(52,990)
Other objects	-	288	(288)
Termination benefits	<u>6,969</u>	<u>14,550</u>	<u>(7,581)</u>
Total	<u>11,029,882</u>	<u>10,893,667</u>	<u>136,215</u>
Total business	<u>11,029,882</u>	<u>10,893,667</u>	<u>136,215</u>
Total support services	<u>11,029,882</u>	<u>10,893,667</u>	<u>136,215</u>
Total expenditures	<u>11,029,882</u>	<u>10,893,667</u>	<u>136,215</u>
Excess (deficiency) of revenues over expenditures	<u>3,800,000</u>	<u>4,068,661</u>	<u>268,661</u>
Other financing sources (uses)			
Transfer to capital projects fund	<u>(7,200,000)</u>	<u>(7,200,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(7,200,000)</u>	<u>(7,200,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (3,400,000)</u>	<u>(3,131,339)</u>	<u>\$ 268,661</u>
Fund balance, beginning of year		<u>9,103,003</u>	
Fund balance, end of year		<u>\$ 5,971,664</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, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 5,652,609	\$ 5,410,362	\$ (242,247)
Special education transportation fees from other districts	75,000	57,588	(17,412)
Investment income	6,000	5,646	(354)
Other	<u>9,000</u>	<u>350</u>	<u>(8,650)</u>
Total local sources	<u>5,742,609</u>	<u>5,473,946</u>	<u>(268,663)</u>
State sources			
Transportation - regular/vocational	1,300,000	1,529,666	229,666
Transportation - special education	<u>2,700,000</u>	<u>2,816,839</u>	<u>116,839</u>
Total state sources	<u>4,000,000</u>	<u>4,346,505</u>	<u>346,505</u>
Total revenues	<u>9,742,609</u>	<u>9,820,451</u>	<u>77,842</u>
Expenditures			
Support Services			
Business			
Pupil transportation services			
Salaries	73,000	44,744	28,256
Employee benefits	12,100	10,143	1,957
Purchased services	9,532,855	7,500,503	2,032,352
Supplies and materials	19,800	7,687	12,113
Other objects	<u>104,854</u>	<u>36,580</u>	<u>68,274</u>
Total	<u>9,742,609</u>	<u>7,599,657</u>	<u>2,142,952</u>
Total business	<u>9,742,609</u>	<u>7,599,657</u>	<u>2,142,952</u>
Total support services	<u>9,742,609</u>	<u>7,599,657</u>	<u>2,142,952</u>
Total expenditures	<u>9,742,609</u>	<u>7,599,657</u>	<u>2,142,952</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>2,220,794</u>	<u>2,220,794</u>
Net change in fund balance	<u>\$ -</u>	<u>2,220,794</u>	<u>\$ 2,220,794</u>
Fund balance, beginning of year		<u>2,980,017</u>	
Fund balance, end of year		<u>\$ 5,200,811</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, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 975,748	\$ 965,158	\$ (10,590)
Social security/Medicare only levy	2,658,072	2,519,203	(138,869)
Corporate personal property replacement taxes	200,000	200,000	-
Investment income	<u>4,200</u>	<u>728</u>	<u>(3,472)</u>
Total local sources	<u>3,838,020</u>	<u>3,685,089</u>	<u>(152,931)</u>
Total revenues	<u>3,838,020</u>	<u>3,685,089</u>	<u>(152,931)</u>
Expenditures			
Instruction			
Regular programs	792,444	847,281	(54,837)
Pre-K programs	2,768	7,136	(4,368)
Special education programs	1,075,652	1,066,918	8,734
Special education programs Pre-K	141,991	52,585	89,406
CTE programs	28,996	31,003	(2,007)
Interscholastic programs	65,800	70,538	(4,738)
Summer school programs	24,183	7,519	16,664
Gifted programs	11,480	14,793	(3,313)
Driver's education programs	5,228	6,054	(826)
Bilingual programs	<u>65,805</u>	<u>53,578</u>	<u>12,227</u>
Total instruction	<u>2,214,347</u>	<u>2,157,405</u>	<u>56,942</u>
Support services			
Pupils			
Attendance and social work services	34,645	40,035	(5,390)
Guidance services	34,338	38,872	(4,534)
Health services	124,212	163,075	(38,863)
Psychological services	31,468	30,133	1,335
Speech pathology and audiology services	37,515	38,863	(1,348)
Other support services - pupils	<u>1,001</u>	<u>337</u>	<u>664</u>
Total pupils	<u>263,179</u>	<u>311,315</u>	<u>(48,136)</u>
Instructional staff			
Improvement of instructional staff	42,279	48,268	(5,989)
Educational media services	31,732	36,935	(5,203)
Assessment and testing	<u>-</u>	<u>148</u>	<u>(148)</u>
Total instructional staff	<u>74,011</u>	<u>85,351</u>	<u>(11,340)</u>
General administration			
Executive administration services	15,415	16,856	(1,441)
Special area administration services	<u>75,351</u>	<u>81,213</u>	<u>(5,862)</u>
Total general administration	<u>90,766</u>	<u>98,069</u>	<u>(7,303)</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, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
School administration			
Office of the principal services	\$ 423,069	\$ 413,050	\$ 10,019
Total school administration	<u>423,069</u>	<u>413,050</u>	<u>10,019</u>
Business			
Direction of business support services	54,537	51,121	3,416
Fiscal services	8,302	6,683	1,619
Operations and maintenance of plant services	351,568	316,646	34,922
Pupil transportation services	4,444	631	3,813
Food services	<u>11,017</u>	<u>3,717</u>	<u>7,300</u>
Total business	<u>429,868</u>	<u>378,798</u>	<u>51,070</u>
Central			
Planning, research, development and evaluation services	922	-	922
Information services	17,477	19,816	(2,339)
Staff services	64,160	66,122	(1,962)
Data processing services	<u>161,893</u>	<u>184,357</u>	<u>(22,464)</u>
Total central	<u>244,452</u>	<u>270,295</u>	<u>(25,843)</u>
Other supporting services	<u>-</u>	<u>129</u>	<u>(129)</u>
Total support services	<u>1,525,345</u>	<u>1,557,007</u>	<u>(31,662)</u>
Community services			
	<u>98,328</u>	<u>106,231</u>	<u>(7,903)</u>
Total expenditures	<u>3,838,020</u>	<u>3,820,643</u>	<u>17,377</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(135,554)</u>	<u>(135,554)</u>
Net change in fund balance	<u>\$ -</u>	<u>(135,554)</u>	<u>\$ (135,554)</u>
Fund balance, beginning of year		<u>521,763</u>	
Fund balance, end of year		<u>\$ 386,209</u>	

COMMUNITY UNIT SCHOOL DISTRICT 200
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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.

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, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 20,645,821	\$ 20,777,158	\$ 131,337
Investment income	<u>30,000</u>	<u>13,589</u>	<u>(16,411)</u>
Total local sources	<u>20,675,821</u>	<u>20,790,747</u>	<u>114,926</u>
State sources			
Evidence based funding	<u>949,700</u>	<u>949,700</u>	<u>-</u>
Total state sources	<u>949,700</u>	<u>949,700</u>	<u>-</u>
Total revenues	<u>21,625,521</u>	<u>21,740,447</u>	<u>114,926</u>
Expenditures			
Debt services			
Payments on long term debt			
Interest on long term debt	4,448,543	4,449,250	(707)
Principal payments on long term debt	<u>17,240,000</u>	<u>18,089,212</u>	<u>(849,212)</u>
Total	<u>21,688,543</u>	<u>22,538,462</u>	<u>(849,919)</u>
Other debt service			
Total debt services	<u>21,688,543</u>	<u>22,538,462</u>	<u>(849,919)</u>
Total expenditures	<u>21,688,543</u>	<u>22,538,462</u>	<u>(849,919)</u>
Excess (deficiency) of revenues over expenditures	<u>(63,022)</u>	<u>(798,015)</u>	<u>(734,993)</u>
Other financing sources (uses)			
Transfer for principal on capital leases	-	849,212	849,212
Transfer for interest on capital leases	<u>-</u>	<u>3,482</u>	<u>3,482</u>
Total other financing sources (uses)	<u>-</u>	<u>852,694</u>	<u>852,694</u>
Net change in fund balance	<u>\$ (63,022)</u>	54,679	<u>\$ 117,701</u>
Fund balance, beginning of year		<u>12,867,579</u>	
Fund balance, end of year		<u>\$ 12,922,258</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, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
Investment income	\$ 2,000	\$ 951	\$ (1,049)
Other	<u>100,000</u>	<u>93,601</u>	<u>(6,399)</u>
Total local sources	<u>102,000</u>	<u>94,552</u>	<u>(7,448)</u>
Total revenues	<u>102,000</u>	<u>94,552</u>	<u>(7,448)</u>
Expenditures			
Support services			
Business			
Facilities acquisition and construction service			
Purchased services	-	1,100	(1,100)
Capital outlay	8,702,000	7,872,807	829,193
Other objects	<u>-</u>	<u>1,526</u>	<u>(1,526)</u>
Total	<u>8,702,000</u>	<u>7,875,433</u>	<u>826,567</u>
Total business	<u>8,702,000</u>	<u>7,875,433</u>	<u>826,567</u>
Total support services	<u>8,702,000</u>	<u>7,875,433</u>	<u>826,567</u>
Total expenditures	<u>8,702,000</u>	<u>7,875,433</u>	<u>826,567</u>
Excess (deficiency) of revenues over expenditures	<u>(8,600,000)</u>	<u>(7,780,881)</u>	<u>819,119</u>
Other financing sources (uses)			
Transfer to capital projects fund	<u>7,200,000</u>	<u>7,200,000</u>	<u>-</u>
Total other financing sources (uses)	<u>7,200,000</u>	<u>7,200,000</u>	<u>-</u>
Net change in fund balance	<u>\$ (1,400,000)</u>	<u>(580,881)</u>	<u>\$ 819,119</u>
Fund balance (deficit), beginning of year		<u>(2,185,202)</u>	
Fund balance (deficit), end of year		<u>\$ (2,766,083)</u>	

COMMUNITY UNIT SCHOOL DISTRICT 200
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash and investments	\$ 27,021,612	\$ 28,609,169	\$ 55,630,781
Student activity cash	1,139,168	-	1,139,168
Receivables (net allowance for uncollectibles):			
Property taxes	59,603,915	-	59,603,915
Replacement taxes	584,872	-	584,872
Intergovernmental	<u>2,920,944</u>	-	<u>2,920,944</u>
Total assets	<u>\$ 91,270,511</u>	<u>\$ 28,609,169</u>	<u>\$ 119,879,680</u>
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	\$ 893,020	\$ -	\$ 893,020
Salaries and wages payable	<u>10,314,213</u>	-	<u>10,314,213</u>
Total liabilities	<u>11,207,233</u>	-	<u>11,207,233</u>
Deferred inflows of resources			
Property taxes levied for a future period	59,603,915	-	59,603,915
Unavailable state and federal aid receivable	<u>147,035</u>	-	<u>147,035</u>
Total deferred inflows of resources	<u>59,750,950</u>	-	<u>59,750,950</u>
Fund balance			
Assigned	1,139,168	-	1,139,168
Unassigned	<u>18,362,647</u>	<u>28,609,169</u>	<u>46,971,816</u>
Total fund balance	<u>19,501,815</u>	<u>28,609,169</u>	<u>48,110,984</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 90,459,998</u>	<u>\$ 28,609,169</u>	<u>\$ 119,069,167</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2021

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 118,667,904	\$ -	\$ 118,667,904
Corporate personal property replacement taxes	2,926,238	-	2,926,238
State aid	61,434,634	-	61,434,634
Federal aid	10,056,352	-	10,056,352
Investment income	43,477	38,159	81,636
Student activities	1,469,662	-	1,469,662
Other	<u>3,433,151</u>	<u>-</u>	<u>3,433,151</u>
Total revenues	<u>198,031,418</u>	<u>38,159</u>	<u>198,069,577</u>
Expenditures			
Current:			
Instruction:			
Regular programs	66,412,887	-	66,412,887
Special programs	27,182,755	-	27,182,755
Other instructional programs	12,910,211	-	12,910,211
Student activities	1,534,526	-	1,534,526
State retirement contributions	46,680,364	-	46,680,364
Support Services:			
Pupils	16,172,636	-	16,172,636
Instructional staff	4,147,242	-	4,147,242
General administration	2,383,943	-	2,383,943
School administration	8,847,941	-	8,847,941
Business	3,232,235	-	3,232,235
Transportation	29,823	-	29,823
Operations and maintenance	254,247	-	254,247
Central	8,039,370	-	8,039,370
Other supporting services	1,049,877	-	1,049,877
Community services	867,001	-	867,001
Payments to other districts and gov't units	1,456,173	-	1,456,173
Capital outlay	<u>717,944</u>	<u>-</u>	<u>717,944</u>
Total expenditures	<u>201,919,175</u>	<u>-</u>	<u>201,919,175</u>
Excess (deficiency) of revenues over expenditures	<u>(3,887,757)</u>	<u>38,159</u>	<u>(3,849,598)</u>
Other financing sources (uses)			
Transfer to debt service fund	(852,694)	-	(852,694)
Capital lease value	<u>3,999,790</u>	<u>-</u>	<u>3,999,790</u>
Total other financing sources (uses)	<u>3,147,096</u>	<u>-</u>	<u>3,147,096</u>
Net change in fund balance	(740,661)	38,159	(702,502)
Fund balance, beginning of year (as restated)	<u>20,242,476</u>	<u>28,571,010</u>	<u>48,813,486</u>
Fund balance, end of year	<u>\$ 19,501,815</u>	<u>\$ 28,609,169</u>	<u>\$ 48,110,984</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
General levy	\$ 116,931,535	\$ 115,988,008	\$ (943,527)
Special education levy	2,691,719	2,679,896	(11,823)
Corporate personal property replacement taxes	1,860,000	2,926,238	1,066,238
Regular tuition from pupils or parents (in state)	5,000	(400)	(5,400)
Summer school tuition from pupils or parents (in state)	230,000	211,195	(18,805)
Special education tuition from pupils or parents	-	(2,282)	(2,282)
Investment income	150,000	43,477	(106,523)
Sales to pupils - lunch	550,000	7,707	(542,293)
Admissions - athletic	90,000	29,709	(60,291)
Fees	525,000	433,813	(91,187)
Other pupil activity revenue	30,000	(12,157)	(42,157)
Student activities	3,750,000	1,469,662	(2,280,338)
Rentals - regular textbook	2,400,000	1,675,625	(724,375)
Sales - regular textbook	-	21,720	21,720
Other - textbooks	130,000	17,504	(112,496)
Refund of prior years' expenditures	250,000	231,953	(18,047)
Payments of surplus monies from TIF districts	-	12,641	12,641
Driver's education fees	75,000	69,655	(5,345)
Other	<u>1,881,000</u>	<u>736,468</u>	<u>(1,144,532)</u>
Total local sources	<u>131,549,254</u>	<u>126,540,432</u>	<u>(5,008,822)</u>
State sources			
Evidence based funding	12,052,000	12,107,101	55,101
Special education - private facility tuition	2,500,000	2,424,087	(75,913)
Special education - orphanage - individual	1,000	50,642	49,642
Special education - orphanage - summer	1,000	4,797	3,797
CTE - Secondary program improvement	56,726	56,142	(584)
State free lunch & breakfast	20,000	5,505	(14,495)
Driver education	110,000	87,767	(22,233)
Other restricted revenue from state sources	-	18,229	18,229
On behalf payment to TRS from the state	<u>65,000,000</u>	<u>46,680,364</u>	<u>(18,319,636)</u>
Total state sources	<u>79,740,726</u>	<u>61,434,634</u>	<u>(18,306,092)</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Federal sources			
National school lunch program	\$ 950,000	\$ -	\$ (950,000)
School breakfast program	225,000	-	(225,000)
Summer food service admin/program	-	2,150,223	2,150,223
Food service - other	-	243,714	243,714
Title I - Low income	1,300,000	1,324,157	24,157
Title IV - Safe & drug free schools - formula	29,100	6,006	(23,094)
Federal - special education - preschool flow-through	68,000	75,881	7,881
Federal - special education - IDEA - flow-through/low incident	3,300,000	3,042,067	(257,933)
Federal - special education - IDEA - room & board	400,000	414,719	14,719
CTE - Perkins - Title III E - tech. prep.	40,211	39,693	(518)
Title III - English language acquisition	150,000	94,435	(55,565)
Title II - Teacher quality	365,200	199,669	(165,531)
Medicaid matching funds - administrative outreach	675,000	414,375	(260,625)
Medicaid matching funds - fee-for-service program	675,000	877,738	202,738
Other restricted revenue from federal sources	<u>882,910</u>	<u>1,173,675</u>	<u>290,765</u>
Total federal sources	<u>9,060,421</u>	<u>10,056,352</u>	<u>995,931</u>
Total revenues	<u>220,350,401</u>	<u>198,031,418</u>	<u>(22,318,983)</u>
Expenditures			
Instruction			
Regular programs			
Salaries	53,754,942	55,928,451	(2,173,509)
Employee benefits	8,186,066	8,656,781	(470,715)
On-behalf payments to TRS from the state	65,000,000	46,680,364	18,319,636
Purchased services	124,877	295,017	(170,140)
Supplies and materials	2,008,939	1,308,533	700,406
Capital outlay	4,078	57,213	(53,135)
Other objects	11,215	6,439	4,776
Non-capitalized equipment	-	21,600	(21,600)
Termination benefits	<u>162,772</u>	<u>196,066</u>	<u>(33,294)</u>
Total	<u>129,252,889</u>	<u>113,150,464</u>	<u>16,102,425</u>
Pre-K programs			
Salaries	183,661	509,304	(325,643)
Employee benefits	19,477	73,556	(54,079)
Purchased services	1,650	833	817
Supplies and materials	<u>7,400</u>	<u>7,583</u>	<u>(183)</u>
Total	<u>212,188</u>	<u>591,276</u>	<u>(379,088)</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Special education programs			
Salaries	\$ 15,755,236	\$ 15,818,912	\$ (63,676)
Employee benefits	2,426,249	2,497,732	(71,483)
Purchased services	415,000	335,528	79,472
Supplies and materials	292,195	218,335	73,860
Other objects	3,600	-	3,600
Non-capitalized equipment	-	5,902	(5,902)
Termination benefits	<u>13,812</u>	<u>16,113</u>	<u>(2,301)</u>
Total	<u>18,906,092</u>	<u>18,892,522</u>	<u>13,570</u>
Special education programs Pre-K			
Salaries	1,610,523	909,524	700,999
Employee benefits	252,806	210,960	41,846
Supplies and materials	11,000	13,056	(2,056)
Capital outlay	5,000	-	5,000
Termination benefits	<u>13,350</u>	<u>13,350</u>	<u>-</u>
Total	<u>1,892,679</u>	<u>1,146,890</u>	<u>745,789</u>
CTE programs			
Salaries	2,181,893	2,013,963	167,930
Employee benefits	264,507	310,302	(45,795)
Supplies and materials	31,090	22,907	8,183
Other objects	645	-	645
Termination benefits	<u>12,375</u>	<u>4,208</u>	<u>8,167</u>
Total	<u>2,490,510</u>	<u>2,351,380</u>	<u>139,130</u>
Interscholastic programs			
Salaries	2,771,328	3,107,432	(336,104)
Employee benefits	338,998	56,040	282,958
Purchased services	213,971	214,835	(864)
Supplies and materials	25,100	92,756	(67,656)
Other objects	<u>53,257</u>	<u>26,935</u>	<u>26,322</u>
Total	<u>3,402,654</u>	<u>3,497,998</u>	<u>(95,344)</u>
Summer school programs			
Salaries	727,113	320,458	406,655
Employee benefits	11,198	3,174	8,024
Purchased services	-	926	(926)
Supplies and materials	<u>2,500</u>	<u>1,417</u>	<u>1,083</u>
Total	<u>740,811</u>	<u>325,975</u>	<u>414,836</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Gifted programs			
Salaries	\$ 838,294	\$ 1,045,000	\$ (206,706)
Employee benefits	110,977	131,545	(20,568)
Termination benefits	<u>12,105</u>	<u>12,105</u>	<u>-</u>
Total	<u>961,376</u>	<u>1,188,650</u>	<u>(227,274)</u>
Driver's education programs			
Salaries	389,782	435,600	(45,818)
Employee benefits	52,313	67,974	(15,661)
Purchased services	2,300	4,903	(2,603)
Supplies and materials	-	1,974	(1,974)
Capital outlay	<u>200</u>	<u>-</u>	<u>200</u>
Total	<u>444,595</u>	<u>510,451</u>	<u>(65,856)</u>
Bilingual programs			
Salaries	4,748,156	3,804,978	943,178
Employee benefits	679,229	567,382	111,847
Purchased services	46,000	57,033	(11,033)
Supplies and materials	<u>23,000</u>	<u>15,088</u>	<u>7,912</u>
Total	<u>5,496,385</u>	<u>4,444,481</u>	<u>1,051,904</u>
Special education programs K -12 - private tuition			
Other objects	<u>7,000,000</u>	<u>7,143,343</u>	<u>(143,343)</u>
Total	<u>7,000,000</u>	<u>7,143,343</u>	<u>(143,343)</u>
Student activities			
Other objects	<u>3,750,000</u>	<u>1,534,526</u>	<u>2,215,474</u>
Total	<u>3,750,000</u>	<u>1,534,526</u>	<u>2,215,474</u>
Total instruction	<u>174,550,179</u>	<u>154,777,956</u>	<u>19,772,223</u>
Support services			
Pupils			
Attendance and social work services			
Salaries	2,464,841	2,818,581	(353,740)
Employee benefits	418,696	432,362	(13,666)
Purchased services	3,000	295	2,705
Supplies and materials	<u>1,800</u>	<u>5,956</u>	<u>(4,156)</u>
Total	<u>2,888,337</u>	<u>3,257,194</u>	<u>(368,857)</u>
Guidance services			
Salaries	2,387,650	2,775,315	(387,665)
Employee benefits	287,040	378,069	(91,029)
Purchased services	18,343	19,244	(901)
Supplies and materials	<u>1,500</u>	<u>600</u>	<u>900</u>
Total	<u>2,694,533</u>	<u>3,173,228</u>	<u>(478,695)</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Health services			
Salaries	\$ 1,747,298	\$ 2,080,616	\$ (333,318)
Employee benefits	316,761	361,380	(44,619)
Purchased services	421,500	563,214	(141,714)
Supplies and materials	107,310	345,176	(237,866)
Termination benefits	-	16,157	(16,157)
Total	<u>2,592,869</u>	<u>3,366,543</u>	<u>(773,674)</u>
Psychological services			
Salaries	2,402,986	2,159,085	243,901
Employee benefits	307,098	318,552	(11,454)
Purchased services	71,100	12,832	58,268
Supplies and materials	<u>60,878</u>	<u>39,449</u>	<u>21,429</u>
Total	<u>2,842,062</u>	<u>2,529,918</u>	<u>312,144</u>
Speech pathology and audiology services			
Salaries	2,764,686	2,812,785	(48,099)
Employee benefits	443,458	454,215	(10,757)
Purchased services	8,000	14,317	(6,317)
Supplies and materials	63,543	20,331	43,212
Capital outlay	<u>16,100</u>	<u>-</u>	<u>16,100</u>
Total	<u>3,295,787</u>	<u>3,301,648</u>	<u>(5,861)</u>
Other support services - pupils			
Salaries	6,000	9,063	(3,063)
Employee benefits	2,112	929	1,183
Purchased services	126,800	442,905	(316,105)
Supplies and materials	106,356	90,180	16,176
Capital outlay	23,400	-	23,400
Other objects	<u>4,100</u>	<u>1,028</u>	<u>3,072</u>
Total	<u>268,768</u>	<u>544,105</u>	<u>(275,337)</u>
Total pupils	<u>14,582,356</u>	<u>16,172,636</u>	<u>(1,590,280)</u>
Instructional staff			
Improvement of instructional services			
Salaries	2,497,814	1,762,263	735,551
Employee benefits	302,478	365,197	(62,719)
Purchased services	374,999	116,646	258,353
Supplies and materials	148,353	59,198	89,155
Other objects	32,091	32,505	(414)
Termination benefits	<u>-</u>	<u>3,376</u>	<u>(3,376)</u>
Total	<u>3,355,735</u>	<u>2,339,185</u>	<u>1,016,550</u>
Educational media services			
Salaries	1,721,535	1,234,061	487,474
Employee benefits	234,676	161,787	72,889
Purchased services	-	1,460	(1,460)
Supplies and materials	132,188	112,746	19,442
Termination benefits	<u>18,000</u>	<u>37,500</u>	<u>(19,500)</u>
Total	<u>2,106,399</u>	<u>1,547,554</u>	<u>558,845</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Assessment and testing			
Salaries	\$ 3,260	\$ 17,438	\$ (14,178)
Employee benefits	130	201	(71)
Purchased services	158,160	130,889	27,271
Supplies and materials	<u>164,220</u>	<u>111,975</u>	<u>52,245</u>
Total	<u>325,770</u>	<u>260,503</u>	<u>65,267</u>
Total instructional staff	<u>5,787,904</u>	<u>4,147,242</u>	<u>1,640,662</u>
General administration			
Board of education services			
Purchased services	74,000	91,626	(17,626)
Supplies and materials	4,700	5,527	(827)
Other objects	<u>35,000</u>	<u>47,735</u>	<u>(12,735)</u>
Total	<u>113,700</u>	<u>144,888</u>	<u>(31,188)</u>
Executive administration services			
Salaries	333,201	343,640	(10,439)
Employee benefits	81,600	84,461	(2,861)
Purchased services	8,500	1,095	7,405
Supplies and materials	800	1,281	(481)
Other objects	9,000	9,515	(515)
Termination benefits	<u>-</u>	<u>4,965</u>	<u>(4,965)</u>
Total	<u>433,101</u>	<u>444,957</u>	<u>(11,856)</u>
Special area administration services			
Salaries	1,321,118	1,402,340	(81,222)
Employee benefits	379,494	353,090	26,404
Purchased services	48,020	38,036	9,984
Supplies and materials	4,000	632	3,368
Other objects	<u>500</u>	<u>-</u>	<u>500</u>
Total	<u>1,753,132</u>	<u>1,794,098</u>	<u>(40,966)</u>
Total general administration	<u>2,299,933</u>	<u>2,383,943</u>	<u>(84,010)</u>
School administration			
Office of the principal services			
Salaries	7,152,245	6,937,678	214,567
Employee benefits	1,934,943	1,690,680	244,263
Purchased services	67,601	23,285	44,316
Supplies and materials	81,147	86,157	(5,010)
Capital outlay	-	15,499	(15,499)
Other objects	12,393	3,922	8,471
Termination benefits	<u>102,657</u>	<u>106,219</u>	<u>(3,562)</u>
Total	<u>9,350,986</u>	<u>8,863,440</u>	<u>487,546</u>
Total school administration	<u>9,350,986</u>	<u>8,863,440</u>	<u>487,546</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Business			
Direction of business support services			
Salaries	\$ 553,760	\$ 615,303	\$ (61,543)
Employee benefits	132,545	151,115	(18,570)
Purchased services	85,141	58,569	26,572
Supplies and materials	23,800	8,394	15,406
Other objects	750	5,657	(4,907)
Termination benefits	<u>-</u>	<u>1,559</u>	<u>(1,559)</u>
Total	<u>795,996</u>	<u>840,597</u>	<u>(44,601)</u>
Fiscal services			
Salaries	96,324	95,644	680
Employee benefits	<u>43,402</u>	<u>32,457</u>	<u>10,945</u>
Total	<u>139,726</u>	<u>128,101</u>	<u>11,625</u>
Operation and maintenance of plant services			
Purchased services	320,000	236,692	83,308
Supplies and materials	<u>24,688</u>	<u>17,555</u>	<u>7,133</u>
Total	<u>344,688</u>	<u>254,247</u>	<u>90,441</u>
Pupil transportation services			
Employee benefits	953	-	953
Purchased services	<u>30,901</u>	<u>29,823</u>	<u>1,078</u>
Total	<u>31,854</u>	<u>29,823</u>	<u>2,031</u>
Food services			
Salaries	139,620	86,199	53,421
Employee benefits	6,569	771	5,798
Purchased services	1,650,000	1,897,197	(247,197)
Supplies and materials	33,000	279,370	(246,370)
Capital outlay	<u>75,000</u>	<u>16,732</u>	<u>58,268</u>
Total	<u>1,904,189</u>	<u>2,280,269</u>	<u>(376,080)</u>
Internal services			
Total business	<u>3,216,453</u>	<u>3,533,037</u>	<u>(316,584)</u>
Central			
Planning, research, development and evaluation services			
Salaries	63,032	-	63,032
Employee benefits	<u>16,257</u>	<u>-</u>	<u>16,257</u>
Total	<u>79,289</u>	<u>-</u>	<u>79,289</u>
Information services			
Salaries	164,899	164,294	605
Employee benefits	55,898	56,317	(419)
Purchased services	377,600	195,981	181,619
Supplies and materials	25,400	15,508	9,892
Other objects	<u>6,500</u>	<u>5,095</u>	<u>1,405</u>
Total	<u>630,297</u>	<u>437,195</u>	<u>193,102</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Staff services			
Salaries	\$ 627,681	\$ 628,880	\$ (1,199)
Employee benefits	211,373	154,949	56,424
Purchased services	28,500	23,869	4,631
Supplies and materials	28,095	41,045	(12,950)
Capital outlay	1,500	-	1,500
Other objects	2,500	1,784	716
Termination benefits	-	3,446	(3,446)
Total	<u>899,649</u>	<u>853,973</u>	<u>45,676</u>
Data processing services			
Salaries	1,131,090	1,132,380	(1,290)
Employee benefits	204,859	205,645	(786)
Purchased services	1,735,000	1,126,727	608,273
Supplies and materials	777,000	896,130	(119,130)
Capital outlay	270,000	628,500	(358,500)
Non-capitalized equipment	-	3,371,290	(3,371,290)
Termination benefits	-	16,030	(16,030)
Total	<u>4,117,949</u>	<u>7,376,702</u>	<u>(3,258,753)</u>
Total central	<u>5,727,184</u>	<u>8,667,870</u>	<u>(2,940,686)</u>
Other supporting services			
Salaries	-	2,028	(2,028)
Employee benefits	129,500	(186,785)	316,285
Purchased services	1,156,865	1,234,634	(77,769)
Supplies and materials	600	-	600
Total	<u>1,286,965</u>	<u>1,049,877</u>	<u>237,088</u>
Total support services	<u>42,251,781</u>	<u>44,818,045</u>	<u>(2,566,264)</u>
Community services			
Salaries	719,111	637,770	81,341
Employee benefits	94,198	105,058	(10,860)
Purchased services	51,900	48,879	3,021
Supplies and materials	211,000	75,294	135,706
Capital outlay	10,000	-	10,000
Total community services	<u>1,086,209</u>	<u>867,001</u>	<u>219,208</u>
Payments to other districts and governmental units			
Other payments to in-state governmental units			
Other objects	-	45,950	(45,950)
Total	<u>-</u>	<u>45,950</u>	<u>(45,950)</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Payments for Regular Programs - Tuition			
Other objects	\$ 5,000	\$ -	\$ 5,000
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Payments for special education programs - tuition			
Other objects	<u>245,000</u>	<u>598,183</u>	<u>(353,183)</u>
Total	245,000	598,183	(353,183)
Payments for CTE programs - tuition			
Other objects	<u>753,000</u>	<u>810,644</u>	<u>(57,644)</u>
Total	753,000	810,644	(57,644)
Payments for community college programs - tuition			
Other objects	<u>10,000</u>	<u>1,396</u>	<u>8,604</u>
Total	<u>10,000</u>	<u>1,396</u>	<u>8,604</u>
Total payments to other districts and governmental units	<u>1,013,000</u>	<u>1,456,173</u>	<u>(443,173)</u>
Total expenditures	<u>218,901,169</u>	<u>201,919,175</u>	<u>16,981,994</u>
Excess (deficiency) of revenues over expenditures	<u>1,449,232</u>	<u>(3,887,757)</u>	<u>(5,336,989)</u>
Other financing sources (uses)			
Capital lease value	-	3,999,790	3,999,790
Transfer for principal on capital leases	-	(849,212)	(849,212)
Transfer for interest on capital leases	<u>-</u>	<u>(3,482)</u>	<u>(3,482)</u>
Total other financing sources (uses)	<u>-</u>	<u>3,147,096</u>	<u>3,147,096</u>
Net change in fund balance	<u>\$ 1,449,232</u>	<u>(740,661)</u>	<u>\$ (2,189,893)</u>
Fund balance, beginning of year (as restated)		<u>20,242,476</u>	
Fund balance, end of year		<u>\$ 19,501,815</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, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenues			
Local sources			
Investment income	<u>\$ 150,000</u>	<u>\$ 38,159</u>	<u>\$ (111,841)</u>
Total local sources	<u>150,000</u>	<u>38,159</u>	<u>(111,841)</u>
Total revenues	<u>150,000</u>	<u>38,159</u>	<u>(111,841)</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>150,000</u>	<u>38,159</u>	<u>(111,841)</u>
Net change in fund balance	<u>\$ 150,000</u>	<u>38,159</u>	<u>\$ (111,841)</u>
Fund balance, beginning of year		<u>28,571,010</u>	
Fund balance, end of year		<u>\$ 28,609,169</u>	

COMMUNITY UNIT SCHOOL DISTRICT 200
FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,
TAX RATES, EXTENSIONS AND COLLECTIONS
JUNE 30, 2021

	2020	2019	2018	2017	2016
Assessed valuation					
Winfield township	\$ 488,420,011	\$ 467,004,775	\$ 443,863,238	\$ 412,187,684	\$ 367,507,928
Milton township	2,869,955,671	2,808,940,871	2,828,196,914	2,704,938,989	2,568,890,482
Naperville township	<u>59,086,350</u>	<u>58,323,817</u>	<u>57,798,720</u>	<u>56,141,370</u>	<u>54,310,490</u>
Total	<u>\$ 3,417,462,032</u>	<u>\$ 3,334,269,463</u>	<u>\$ 3,329,858,872</u>	<u>\$ 3,173,268,043</u>	<u>\$ 2,990,708,900</u>
Tax rates					
Educational	3.4600	3.4650	3.4750	3.5350	3.6200
Special education	0.0800	0.0800	0.0800	0.0870	0.0900
Operations and maintenance	0.4375	0.4200	0.4131	0.4200	0.4300
Bond and interest	0.6127	0.6280	0.6442	0.6694	0.6765
Transportation	0.1588	0.1643	0.1680	0.1692	0.1770
IMRF	0.0296	0.0280	0.0290	0.0300	0.0306
Social security	<u>0.0754</u>	<u>0.0750</u>	<u>0.0790</u>	<u>0.0810</u>	<u>0.0835</u>
Total	<u>4.8540</u>	<u>4.8603</u>	<u>4.8883</u>	<u>4.9916</u>	<u>5.1076</u>
Tax extension					
Educational	\$ 118,244,186	\$ 115,532,437	\$ 112,986,355	\$ 109,612,517	\$ 106,133,980
Special education	2,733,970	2,667,416	2,601,125	2,697,677	2,638,690
Operations and maintenance	14,951,396	14,003,932	13,431,558	13,023,269	12,607,075
Bond and interest	20,938,790	20,939,212	20,945,557	20,756,610	19,834,154
Transportation	5,426,930	5,478,205	5,462,362	5,246,517	5,189,424
IMRF	1,011,569	933,595	942,908	930,234	897,155
Social security	<u>2,576,766</u>	<u>2,500,702</u>	<u>2,568,611</u>	<u>2,511,631</u>	<u>2,448,118</u>
Total	<u>\$ 165,883,607</u>	<u>\$ 162,055,499</u>	<u>\$ 158,938,476</u>	<u>\$ 154,778,455</u>	<u>\$ 149,748,596</u>
Amounts collected as of June 30, 2021	<u>\$ 82,496,676</u>	<u>\$ 161,608,843</u>	<u>\$ 158,249,395</u>	<u>\$ 154,277,448</u>	<u>\$ 149,557,626</u>
Percentage collected	<u>49.73%</u>	<u>99.72%</u>	<u>99.57%</u>	<u>99.68%</u>	<u>99.87%</u>

COMMUNITY UNIT SCHOOL DISTRICT 200

BONDS PAYABLE BY YEAR OF PAYMENT

JUNE 30, 2021

MATURING DURING YEAR ENDING JUNE 30,	TOTAL DEBT SERVICE REQUIREMENT	INTEREST PAYABLE	TOTAL PRINCIPAL PAYABLE	MAY 1, 2009C
2022	\$ 20,728,625	\$ 3,243,625	\$ 17,485,000	\$ -
2023	18,918,100	2,553,100	16,365,000	-
2024	18,918,063	1,818,063	17,100,000	-
2025	16,306,000	1,056,000	15,250,000	-
2026	14,247,500	347,500	13,900,000	-
TOTAL	<u>\$ 89,118,288</u>	<u>\$ 9,018,288</u>	<u>\$ 80,100,000</u>	<u>\$ -</u>

Balance outstanding at June 30, 2020	\$ 96,880,000	\$ 2,940,000
Issued during the year ended June 30, 2021	-	-
Retired during the year ended June 30, 2021	16,780,000	2,940,000
Defeased during the year ended, June 30, 2021	<u>-</u>	<u>-</u>

Balance outstanding at June 30, 2021 \$ 80,100,000 \$ -

Interest paid during the year ended June 30, 2021 \$ 3,948,843 \$ 79,380

Interest rate 2.90 to 5.45%

Payment dates:

Principal	October 1
Interest	April 1 and October 1

Purpose of issue Refunding

Original amount of issue \$ 8,130,000

	MAY 9, 2012	March 26, 2014	October 1, 2016	July 9, 2018	July 9, 2019
\$	2,245,000	\$ 1,850,000	\$ 7,925,000	\$ 3,045,000	\$ 2,420,000
	2,700,000	1,905,000	6,630,000	3,840,000	1,290,000
	905,000	1,965,000	-	9,290,000	4,940,000
	-	2,025,000	-	-	13,225,000
	-	-	-	-	13,900,000
<u>\$</u>	<u>5,850,000</u>	<u>\$ 7,745,000</u>	<u>\$ 14,555,000</u>	<u>\$ 16,175,000</u>	<u>\$ 35,775,000</u>
\$	8,040,000	\$ 9,540,000	\$ 21,380,000	\$ 17,275,000	\$ 37,705,000
	-	-	-	-	-
	2,190,000	1,795,000	6,825,000	1,100,000	1,930,000
	-	-	-	-	-
<u>\$</u>	<u>5,850,000</u>	<u>\$ 7,745,000</u>	<u>\$ 14,555,000</u>	<u>\$ 16,175,000</u>	<u>\$ 35,775,000</u>
<u>\$</u>	<u>218,238</u>	<u>\$ 259,275</u>	<u>\$ 718,700</u>	<u>\$ 836,250</u>	<u>\$ 1,837,000</u>
0.50 to 3.50%	3.00%	2.00 to 4.00%	4.00 to 5.00%	3.75 to 5.00%	
November 1	October 1	November 1	November 1	October 1	
May 1 and	April 1 and	May 1 and	May 1 and	April 1 and	
November 1	October 1	November 1	November 1	October 1	
Refunding and	Working Cash	Refunding	Refunding	Refunding	
Building					
<u>\$</u>	<u>10,555,000</u>	<u>\$ 9,540,000</u>	<u>\$ 32,635,000</u>	<u>\$ 22,530,000</u>	<u>\$ 37,705,000</u>

COMMUNITY UNIT SCHOOL DISTRICT 200
PRESENTATION OF FUNDS ON A TAX LEVY YEAR BASIS
FOR THE YEAR ENDED JUNE 30, 2021

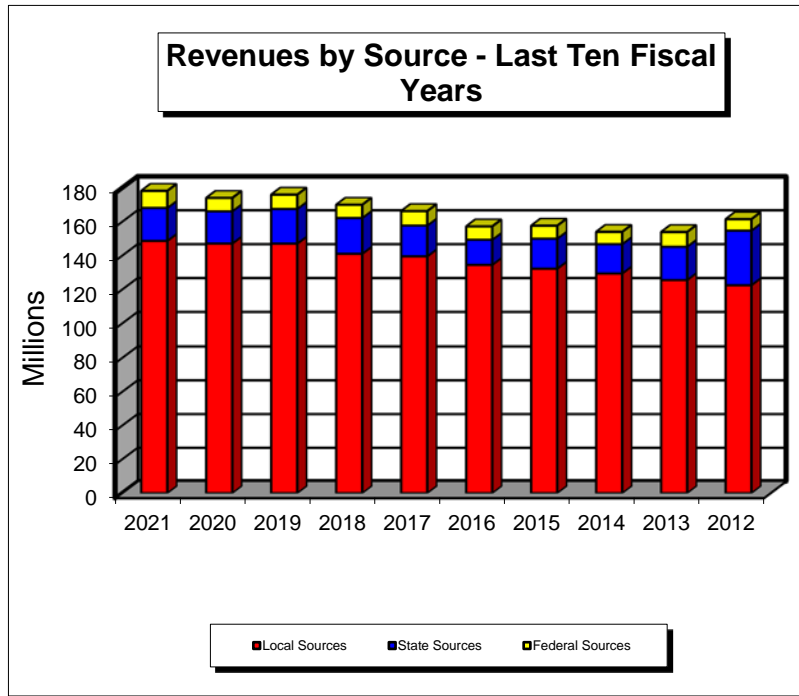
FUND	JUNE 30, 2020 AUDIT BALANCE	(-) FY 20 EARLY TAXES	JULY 1, 2020 BALANCE
General	\$ 48,813,486	\$ 59,373,149	\$ (10,559,663)
Operations and Maintenance	9,103,003	7,034,336	2,068,667
Debt Service	12,867,579	10,518,008	2,349,571
Transportation	2,980,017	2,751,765	228,252
IMRF	521,763	1,725,087	(1,203,324)
Capital Projects	<u>(2,185,202)</u>	<u>-</u>	<u>(2,185,202)</u>
Totals	<u>\$ 72,100,646</u>	<u>\$ 81,402,345</u>	<u>\$ (9,301,699)</u>

Tax Levy Year Basis					
(+) 2020-2021 REVENUES	(-) 2020-2021 EXPENDITURES	NET OTHER FINANCING SOURCES/(USES)	JUNE 30, 2021 BALANCE	(+) FY 21 EARLY TAXES	JUNE 30, 2021 AUDIT BALANCE
\$ 197,278,267	\$ 201,919,175	\$ 3,147,096	\$ (12,053,475)	\$ 60,164,459	\$ 48,110,984
14,561,098	10,893,667	(7,200,000)	(1,463,902)	7,435,566	5,971,664
21,845,245	22,538,462	852,694	2,509,048	10,413,210	12,922,258
9,873,313	7,599,657	-	2,501,908	2,698,903	5,200,811
3,625,637	3,820,643	-	(1,398,330)	1,784,539	386,209
<u>94,552</u>	<u>7,875,433</u>	<u>7,200,000</u>	<u>(2,766,083)</u>	<u>-</u>	<u>(2,766,083)</u>
<u>\$ 247,278,112</u>	<u>\$ 254,647,037</u>	<u>\$ 3,999,790</u>	<u>\$ (12,670,834)</u>	<u>\$ 82,496,677</u>	<u>\$ 69,825,843</u>

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

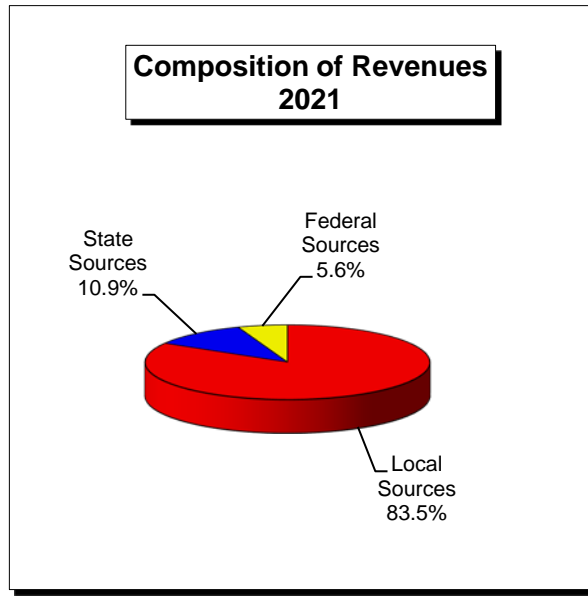
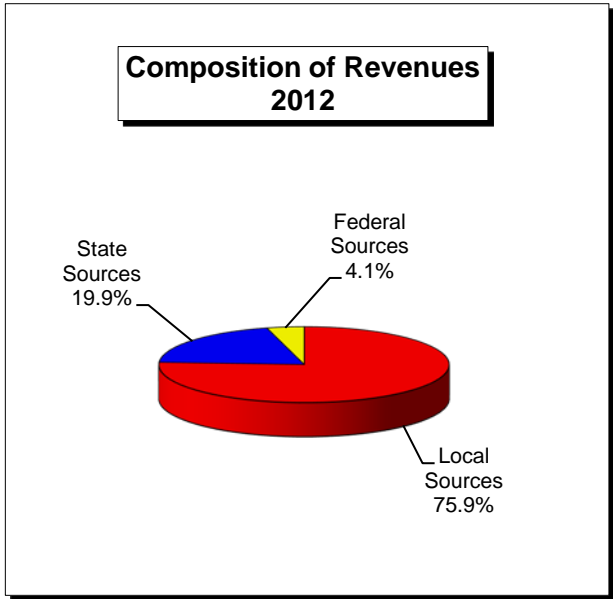
	2021	2020	2019	2018
Local sources:				
Property taxes	\$ 141,929,484	\$ 138,270,818	\$ 136,605,467	\$ 130,751,525
Replacement taxes	3,126,238	2,243,773	2,075,095	1,864,753
Tuition	210,795	866,135	75,608	581,596
Interest on investments	94,220	1,022,666	1,423,169	699,507
Other local revenue	<u>3,519,555</u>	<u>4,912,855</u>	<u>7,078,365</u>	<u>7,369,538</u>
Total local sources	<u>148,880,292</u>	<u>147,316,247</u>	<u>147,257,704</u>	<u>141,266,919</u>
State sources:				
Evidence-based funding	13,256,801	13,257,340	11,902,283	12,609,888
Other state aid	<u>6,193,974</u>	<u>5,769,462</u>	<u>8,564,303</u>	<u>8,549,816</u>
Total state sources	<u>19,450,775</u>	<u>19,026,802</u>	<u>20,466,586</u>	<u>21,159,704</u>
Federal sources:				
Restricted grants	<u>10,056,352</u>	<u>7,870,806</u>	<u>8,449,904</u>	<u>7,772,079</u>
Total federal sources	<u>10,056,352</u>	<u>7,870,806</u>	<u>8,449,904</u>	<u>7,772,079</u>
Total revenues	<u>\$ 178,387,419</u>	<u>\$ 174,213,855</u>	<u>\$ 176,174,194</u>	<u>\$ 170,198,702</u>

Note: Excludes On-behalf payments and student activities



SOURCE OF INFORMATION: 2012-2021 financial statements

2017	2016	2015	2014	2013	2012
\$ 129,610,748	\$ 126,076,361	\$ 123,241,374	\$ 120,888,188	\$ 117,075,815	\$ 114,253,752
2,526,156	1,790,110	2,240,322	2,083,125	2,059,198	2,015,376
287,329	265,140	258,402	2,486,335	2,525,160	2,257,463
263,473	124,358	105,096	72,881	98,839	81,175
<u>7,078,098</u>	<u>6,479,154</u>	<u>6,645,195</u>	<u>4,119,585</u>	<u>4,028,804</u>	<u>4,118,727</u>
<u>139,765,804</u>	<u>134,735,123</u>	<u>132,490,389</u>	<u>129,650,114</u>	<u>125,787,816</u>	<u>122,726,493</u>
6,857,783	6,535,138	6,345,676	6,446,835	6,320,387	6,439,609
<u>11,327,898</u>	<u>8,285,370</u>	<u>11,346,962</u>	<u>10,879,615</u>	<u>13,336,044</u>	<u>25,789,591</u>
<u>18,185,681</u>	<u>14,820,508</u>	<u>17,692,638</u>	<u>17,326,450</u>	<u>19,656,431</u>	<u>32,229,200</u>
<u>8,503,582</u>	<u>7,861,493</u>	<u>7,645,396</u>	<u>7,210,349</u>	<u>8,660,570</u>	<u>6,706,798</u>
<u>8,503,582</u>	<u>7,861,493</u>	<u>7,645,396</u>	<u>7,210,349</u>	<u>8,660,570</u>	<u>6,706,798</u>
<u>\$ 166,455,067</u>	<u>\$ 157,417,124</u>	<u>\$ 157,828,423</u>	<u>\$ 154,186,913</u>	<u>\$ 154,104,817</u>	<u>\$ 161,662,491</u>

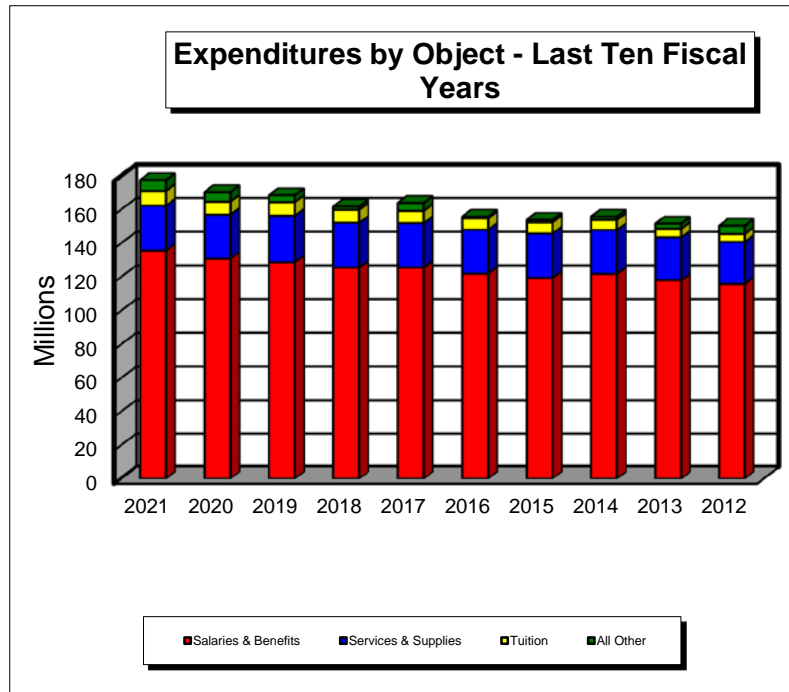


COMMUNITY UNIT SCHOOL DISTRICT 200

EXPENDITURES BY OBJECT - EDUCATIONAL, OPERATIONS & MAINTENANCE, TRANSPORTATION AND IMRF FUNDS LAST TEN FISCAL YEARS

	2021	2020	2019	2018
Educational and Operations & Maintenance Funds				
Salaries and employee benefits	\$ 131,917,430	\$ 127,111,121	\$ 125,093,706	\$ 121,817,692
Purchased services and supplies	19,154,733	17,627,163	18,531,875	17,709,919
Tuition	8,740,419	7,630,160	7,972,322	7,691,421
All other expenditures	<u>6,319,896</u>	<u>5,625,562</u>	<u>3,954,683</u>	<u>1,787,973</u>
Total	<u>166,132,478</u>	<u>157,994,006</u>	<u>155,552,586</u>	<u>149,007,005</u>
Transportation and IMRF funds				
Salaries and employee benefits	3,875,530	3,830,807	3,759,934	3,896,467
Purchased services and supplies	7,508,190	8,514,551	9,099,763	8,872,865
All other expenditures	<u>36,580</u>	<u>116,154</u>	<u>156,663</u>	<u>130,888</u>
Total	<u>11,420,300</u>	<u>12,461,512</u>	<u>13,016,360</u>	<u>12,900,220</u>
Total expenditures	<u>\$ 177,552,778</u>	<u>\$ 170,455,518</u>	<u>\$ 168,568,946</u>	<u>\$ 161,907,225</u>

Note: Excludes On-behalf payments and student activities



SOURCE OF INFORMATION: 2012-2021 Financial Statements

2017	2016	2015	2014	2013	2012
\$ 121,844,274	\$ 118,189,789	\$ 115,654,713	\$ 117,962,263	\$ 114,304,725	\$ 112,184,267
17,298,500	18,178,980	18,573,799	18,429,977	17,851,367	17,609,561
7,181,689	6,762,353	6,609,384	5,990,025	5,145,446	4,657,290
<u>4,730,323</u>	<u>973,679</u>	<u>1,275,509</u>	<u>1,479,893</u>	<u>2,627,807</u>	<u>4,556,783</u>
<u>151,054,786</u>	<u>144,104,801</u>	<u>142,113,405</u>	<u>143,862,158</u>	<u>139,929,345</u>	<u>139,007,901</u>
3,865,879	3,866,707	3,854,048	3,966,902	3,885,469	3,751,873
9,063,478	7,880,565	7,808,382	7,640,456	7,594,325	7,357,463
<u>40,633</u>	<u>4,213</u>	<u>197,360</u>	<u>406,079</u>	<u>375,024</u>	<u>392,605</u>
<u>12,969,990</u>	<u>11,751,485</u>	<u>11,859,790</u>	<u>12,013,437</u>	<u>11,854,818</u>	<u>11,501,941</u>
<u>\$ 164,024,776</u>	<u>\$ 155,856,286</u>	<u>\$ 153,973,195</u>	<u>\$ 155,875,595</u>	<u>\$ 151,784,163</u>	<u>\$ 150,509,842</u>

