Annual Comprehensive Financial Report

As of and For the Year Ended
June 30, 2023

Community Consolidated School District 93

Bloomingdale, Illinois

ANNUAL COMPREHENSIVE FINANCIAL
REPORT

OF

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

BLOOMINGDALE, IL

As of and for the Year Ended June 30, 2023

Officials Issuing Report

David Hill, Ed. D., Superintendent
John Benedetti, Ed. D., Associate Superintendent

Department Issuing Report

Business Office

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

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CCSD93
Maximizing the academic, social & emotional potential of each student

November 20, 2023

Citizen of District 93, President and Members of the
Board of Education
Community Consolidated School District 93
Bloomingdale, Illinois 60108

The Comprehensive Annual Financial Report of Community Consolidated School District 93, Carol Stream, Illinois, for the fiscal year ended June 30, 2023 is submitted herewith. The audit was completed and the report issued on November 20, 2023. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data as presented is: (1) accurate in all material aspects; (2) presented in a manner designed to fairly set forth the financial activity of its various funds; and (3) that all disclosures necessary for maximum public understanding of the District's financial status have been incorporated in the report.

Community Consolidated School District 93

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Bloomingdale, Illinois
60108-3106

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David H. Hill, Ed.D.
Superintendent of Schools

GENERAL DISTRICT INFORMATION

The District was organized in 1920, provides educational programs for grades pre-kindergarten through eighth grade, and operates one early childhood center, six elementary schools and two middle schools. Student enrollment peaked in the 1997-1998 school year at 5,174. Although enrollment is less than the District's peak during the 1997-1998 school year, enrollment has slightly decreased over the last three years: 3,257 in August of 2021, and 3,280 in August of 2022, and 3,181 in August of 2023. According to the most recent demographic study, it should remain stabilized at approximately 3,200 students over the next few years.

The District contains approximately 11.65 square miles of land in the Northeast DuPage County and is located 40 miles west of Chicago's "Loop" and 18 miles southwest of O'Hare International Airport. The District serves portions of the Villages of Bloomingdale, Carol Stream, Hanover Park, and small portions of Glendale Heights and unincorporated DuPage County.

Early Childhood Center
Carol Stream School
Cloverdale School
Elsie Johnson School
Heritage Lakes School
Roy DeShane School
Western Trails School
Jay Stream Middle School
Stratford Middle School

ECONOMIC OUTLOOK

Fiscal year 2023 resulted in increased revenues and expenditures in the Educational Account, increased salary costs, fringe benefits, and technology expenditures. State and federal funds have been received on a more regular basis. Earnings on investments have increased as a result of economic factors. As we look to fiscal year 2024, the economic outlook for the District in the Educational Account is balanced. The District has continued to budget expenditures in a conservative manner as a result of a slight increase in property values in Bloomingdale and Wayne Townships. Bloomingdale Township has developed a plan to attract new businesses into the community and that is expected to have a positive impact on equalized assessed valuation for District 93. The State of Illinois, due to its deficit and the pandemic, has impacted state revenues for all school districts. Several state grants have been discontinued or severely prorated while categorical payments are being made to districts. Also, we will see the Federal funding within Elementary and Secondary School Emergency Relief Grant (ESSER) come to an end as we continue to move forward from the pandemic.

REPORTING ENTITY

The District includes all funds that are controlled by or dependent on the Board of Education of the District. The District does not exercise oversight responsibility over any other entity and thus does not include any other entity as a component unit in this report. Additionally, based on consideration of oversight responsibility, scope of public service and special financing relationships, the District is an independent entity, and not included as a component unit of any other reporting entity.

FINANCIAL MANAGEMENT AND CONTROL

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds. A budget is prepared for each fund,

control is provided by verification of appropriation amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through published policies and procedures for all aspects of accounting practices of the District, which includes the recording of receipts and disbursements of funds entrusted to the District.

To ensure sound financial management, proper accounting practices, internal controls, and budgetary planning are affirmed by the continual review of the Board of Education.

The basis of accounting and the various funds utilized by the District are fully described in Note 1 of the financial statements. Additional information on the District's budgetary accounting can be found on page 72.

This is the twentieth (20) year the District has prepared financial statements following GASB 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." GASB 34 creates basic financial statements for reporting on the District's financial activities as follows:

Government-wide financial statements. These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements include the Statement of Net Position and the Statement of Activities.

Fund financial statements. These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements.

As part of this model, management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for fiscal year 2023.

FUTURE INITIATIVES

The following components of the District's current strategic plan have been initiated while District officials created a Portrait of a Graduate and begin to craft a new Strategic Plan:

- **Maintaining low class sizes**: One of the financial goals of the Board of Education is to assure that District 93 maintains instructional programs at the current level. The average class size is approximately 19 students at the elementary level, and approximately 20 students per classroom at the middle school level. The Board of Education conducts a demographic study every five (5) years in order to obtain current enrollment projections to utilize facilities efficiently and to maintain low class sizes.

Grade Level	Total Enrollment - 2023/2024 School Year	Number of Sections	Class Size Average
PreK	133	18	N/A
K	326	17	19
1	314	16	19
2	359	19	19
3	331	17	19
4	319	16	20
5	343	16	21
6	341	17	20
7	360	17	21
8	355	18	20

- **Continued support for at-risk learners**: District 93 has continued to implement supports for at-risk learners at both the elementary and middle school levels. Besides implementing a variety of programs that push in and out of classrooms throughout the day, digital resources are available to personalize supports for at-risk learners, while monitoring their academic growth. Afterschool intervention programs are provided to support students with meeting and exceeding standards. Staff has been hired through Title I funding at three elementary schools that have the most diverse student populations, including the highest poverty levels in the district. District 93 has partnered with Glenbard District 87 to provide summer school activities for sixth and seventh grade students, as well as "bridge" program for our 8th grade students transitioning to Glenbard North High School.

- **World-class educational practices, standards-based reporting, problem-based learning and students as digital citizens and competent users of technology:** The District is continuing to expand

the use of educational practices to support personalized education for students, standards-based reporting, integration of the Illinois Learning Standards and problem-based learning opportunities. Parents have been provided with live access through the Internet to their children's grades and daily progress. Input from students, staff, parents and the community assisted the District in developing a new 5-year Strategic Plan designed to maximize the academic, social, and emotional potential of each student. The Strategic plan also provides all CCSD93 students with a world-class educational experience while also preparing them to be college and career ready. Communication, Collaboration, Critical Thinking, and Creativity skills are a key focus in all schools. CCSD93 continues to examine plans to provide internet for students to utilize after and before school hours. CCSD93 has made a conscious effort to expand its fine arts program with extensive resources for band and orchestra.

- **CCSD93 has researched learning space design to align with its personalized learning initiative.** The district has completed renovations to all eight schools' libraries to transform them into Innovation Centers. The purpose of these renovations is to provide greater opportunities for students to create, collaborate, enhance communication skills, and to develop critical thinking skills. Middle School science labs have been redesigned into STEM labs to provide greater opportunities for students to explore and develop science, mathematics, technology, and engineering skills.

  District 93 continues to utilize resources provided by the community to offer rich and rigorous learning opportunities for all students. Continuous improvement efforts are embedded in the District's ongoing practices and procedures to ensure that all resources are utilized in an effective and efficient manner.

INDEPENDENT AUDIT

The School Code of Illinois and the District's adopted policy require an annual audit of the books of accounts, financial records and transactions of all funds of the District. The audit is performed by independent certified public accountants selected by the District's Board of Education. The independent auditors' report has been included in the financial section of this report.

CERTICATE OF ACHIEVEMENT

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to Community Consolidated School District 93 for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2022; the thirty-sixth (36) consecutive year for receipt of the award.

In addition, for the thirty-second (32) time, the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Community Consolidated School District 93 for its Comprehensive Annual Financial Report for the fiscal year June 30, 2022.

In order to be awarded these Certificates, the District must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy generally accepted accounting principles and applicable legal requirements.

A Certificate of Excellence and a Certificate of Achievement are valid for a period of one year only. We believe that our current report continues to conform to the Certificate requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the Certificates.

CLOSING STATEMENT

It is our belief that this Comprehensive Annual Financial Report will provide the District's management, outside investors, and local citizens with a meaningful financial presentation. We hope that all readers of this Report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2023. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a professional and fiscally responsible manner.

Respectfully submitted,

Dr. David Hill
Superintendent of Schools

John N. Benedetti II
Assistant Superintendent for Business Services

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Community Consolidated School District 93

for its Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

John W. Hutchison
President

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Community Consolidated School District 93
Illinois

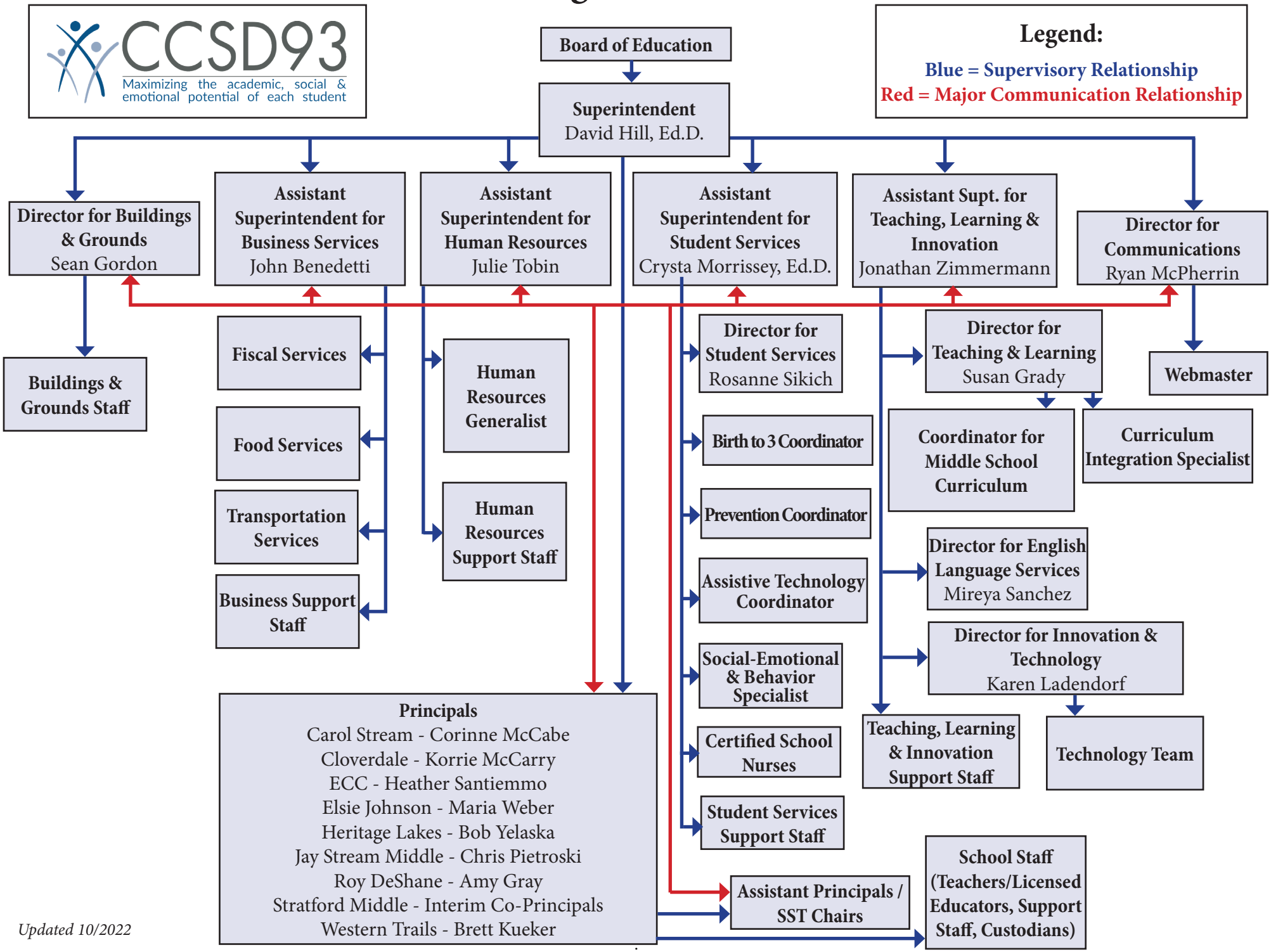
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO

CCSD93 Organizational Chart



Updated 10/2022

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
DuPage County
230 Covington Drive
Bloomingdale, Illinois 60108

Officers and Officials
Year Ended June 30, 2023

	Board of Education	Term Expires
Scott Stone	President	2025
Kristen Davia	Vice President	2027
Allison Williams	Member	2025
Jessica Zolmierski	Member	2027
Jay Bastian	Member	2025
Josh Payton	Member	2027
Merideth Groves	Member	2025

District Administration

Dr. David Hill	Superintendent of Schools
John Benedetti	Assistant Superintendent for Business Services
Julie Tobin	Assistant Superintendent for Human Resources
Jonathan Zimmermann	Assistant Superintendent for Teaching & Learning
Dr. Crysta Morrissey	Assistant Superintendent for Student Services
Sean Gordon	Director of Buildings and Grounds

School Principals

Heather Santiemmo	Early Childhood Center
Corinne McCabe	Carol Stream School
Amy Gray	Roy DeShane School
Brett Kueker	Western Trails School
Maria Weber	Elsie C. Johnson School
Bob Yelaska	Heritage Lakes School
Korrie McCarry	Cloverdale School
Chris Pietroski	Jay Stream Middle School
Jim Doyle/Sharon Wysoglad	Stratford Middle School

Official Issuing Report

John Benedetti	Assistant Superintendent for Business Services

Department Issuing Report

Business Office

Independent Auditors' Report

To the Board of Education of
Community Consolidated School District 93

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Community Consolidated School District 93 (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2023 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

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Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2023 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information for the year ended June 30, 2023 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 for the year ended June 30, 2023, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2023.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated November 11, 2022, which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The supplementary information for the year ended June 30, 2022 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 2022 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2022.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections as listed in the table of contents but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Summarized Comparative Information

We have previously audited the District's 2022 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities and each major fund in our report dated November 11, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
November 20, 2023

The discussion and analysis of Community Consolidated School District 93's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2023. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

> In total, net position increased by $3.9. This represents a 9% increase from 2022 and was primarily related to the decrease in net OPEB liabilities associated with the Teachers Health Insurance System (THIS).

> General revenues accounted for $69.8 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for $23.7 or 25% of total revenues of $93.5.

> The District had $89.6 in expenses related to government activities. However, only $23.7 of these expenses were offset by program specific charges and grants.

> The District continued to pay down its long-term debt retiring $0.9 million in fiscal 2023.

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.

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 proprietary or fiduciary funds).

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

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

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

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

Notes to basic financial statements

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

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2023, than it was the year before, increasing 9% to $45.8.

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

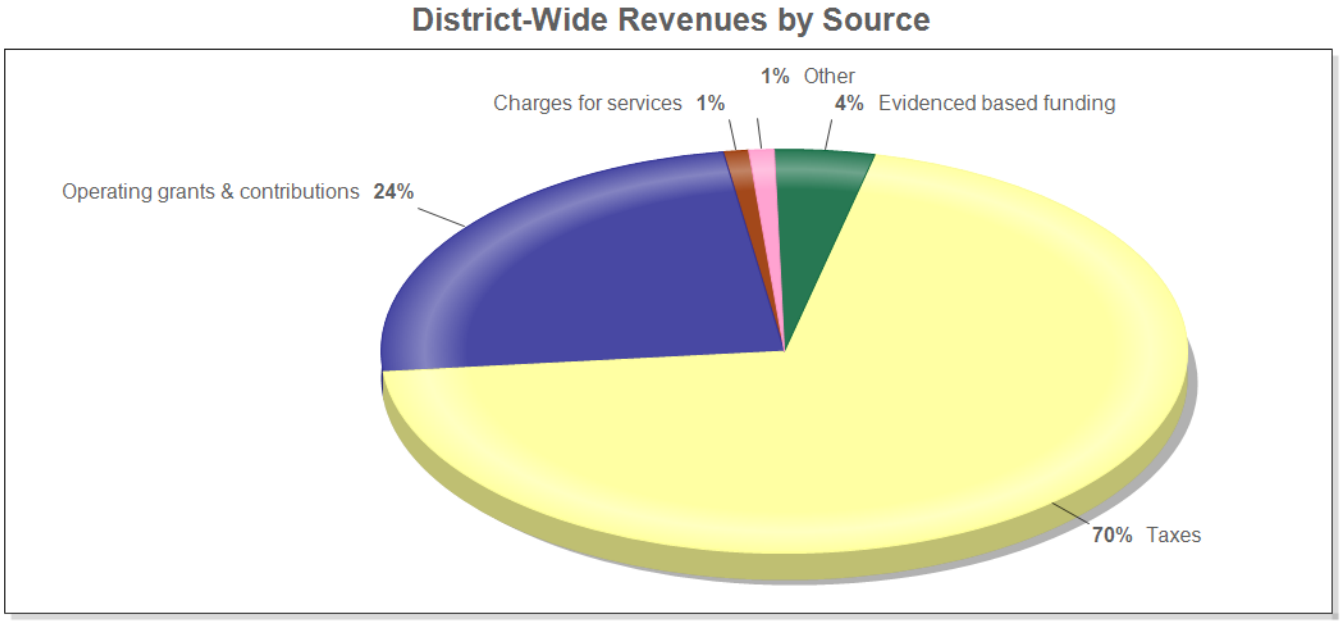
	2022	2023
Assets:		
Current and other assets	$ 77.1	$ 74.3
Capital assets	65.5	66.0
Total assets	142.6	140.3
Total deferred outflows of resources	2.6	5.5
Liabilities:		
Current liabilities	8.3	6.6
Long-term debt outstanding	45.4	30.9
Total liabilities	53.7	37.5
Total deferred inflows of resources	49.6	62.5
Net position:		
Net investment in capital assets	58.8	58.7
Restricted	3.0	2.0
Unrestricted	(19.9)	(14.9)
Total net position	$ 41.9	$ 45.8

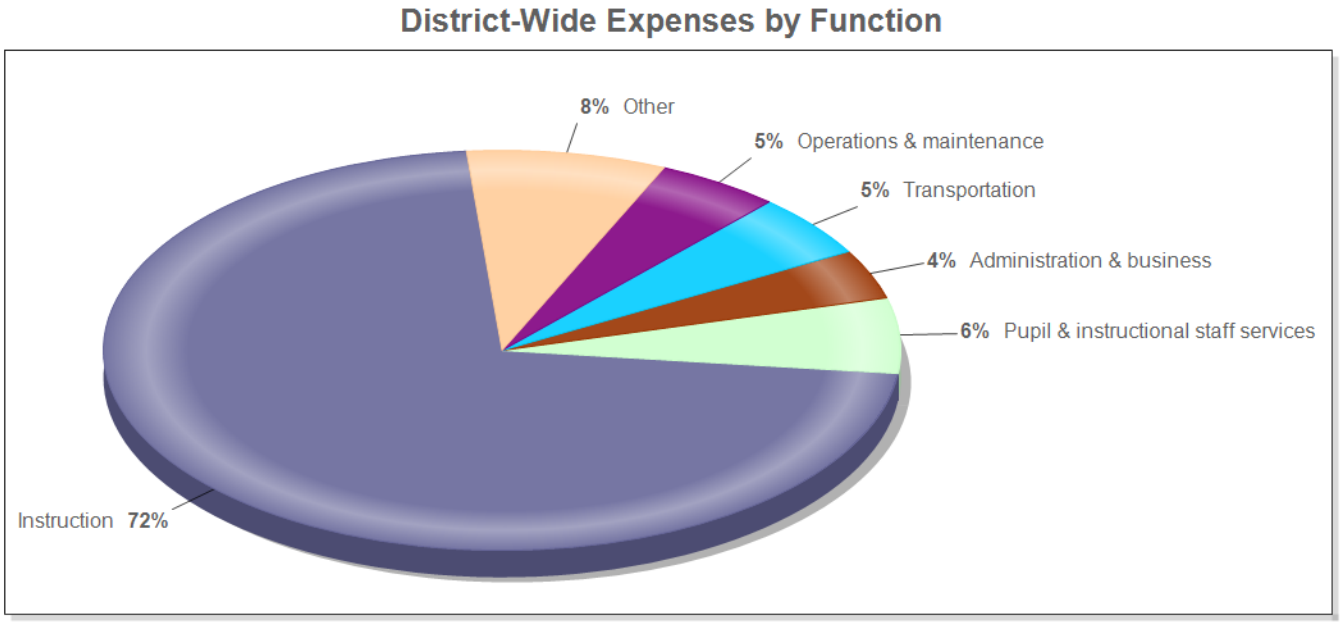
Revenues in the governmental activities of the District of $93.5 exceeded expenditures by $3.9. This was attributable primarily to the decrease in net OPEB liabilities associated with the Teachers Health Insurance System (THIS).

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

	2022	2023
Revenues:		
Program revenues:		
Charges for services	$ 0.9	$ 1.3
Operating grants & contributions	25.0	22.3
Capital grants & contributions	-	0.1
General revenues:		
Taxes	63.4	64.8
Evidenced based funding	3.9	3.9
Other	1.8	1.1
Total revenues	95.0	93.5
Expenses:		
Instruction	64.9	63.1
Pupil & instructional staff services	5.2	5.8
Administration & business	7.4	3.6
Transportation	3.6	4.7
Operations & maintenance	6.0	4.7
Interest & fees	0.3	0.2
Other	6.0	7.5
Total expenses	93.4	89.6
Increase (decrease) in net position	1.6	3.9
Net position, beginning of year	40.3	41.9
Net position, end of year	$ 41.9	$ 45.8

Property taxes accounted for the largest portion of the District's revenues, contributing 70%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was $89.6, mainly related to instructing and caring for the students and student transportation at 83%.





Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from $36.6 to $35.7.

Total revenues in the General Fund for fiscal year 2023 were $81.5, total expenditures were $80.5 resulting in revenues exceeding expenditures by $1.0 before other financing sources and uses. The fund balance in the General Fund as of July 1, 2022 was $30.0 and increased to $31.0, an increase of $1.0 and is primarily attributed to increased investment income over the prior year of approximately $0.8.

Revenues exceeded expenditures in the Operations and Maintenance Fund by $0.8, primarily due to an increase of corporate personal property replacement taxes allocated to this fund in fiscal year 2023 of $0.5 and a decrease in capital expenditures of $0.4 from the prior year. Fund balance increased by $0.2 after the transfer of $0.6 to the Debt Service Fund to provide a funding source for the payments on outstanding debt certificates and leases made during the year.

The Transportation Fund revenues exceeded expenditures by $0.2. The District allocated $1.8 of Evidence Based Funding to this fund to offset increasing transportation costs that were $1.1 greater than the prior fiscal year.

The Municipal Retirement/Social Security Fund expenditures exceeded revenues by $0.4 resulting in an ending fund balance at June 30, 2023 of $0.2. This decrease was primarily due to a decrease of Corporate Personal Property Replacement Tax Revenue allocated to this fund during the year.

The Capital Projects Fund fund balance was fully utilized for facility updates and renovations throughout the District during the year.

General Fund Budgetary Highlights

The District budget is prepared in accordance with Illinois law and is based on the modified accrual basis of accounting, utilizing revenues, expenditures and encumbrances. The most significant budgeted fund is the General Fund's Educational Account. The budget was amended to account for unanticipated revenues and expenditures.

Staff levels in the Educational Account for fiscal 2023 remained relatively stable to continue to offer low class sizes at the lower levels and continue to offer full day kindergarten and preschool at the elementary schools and the early childhood center.

The General Fund total revenues were within $10,000 of budgeted amounts. General Fund expenditures were below budgeted amounts by $1.0.

Capital Assets and Debt Administration

Capital assets

By the end of 2023, the District had compiled a total investment of $135.1 ($66.0 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was $6.4. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

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

	2022	2023
Land	$ 1.5	$ 1.5
Construction in progress	1.8	1.6
Buildings	57.1	58.8
Equipment	0.1	(0.4)
Equipment - right-to-use lease asset	0.4	0.4
Land improvements	4.6	4.1
Total	$ 65.5	$ 66.0

Long-term debt

The District retired $0.9 of general obligation bonds and debt certificates in 2023. At the end of fiscal 2023, the District had a debt margin of $92.0. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

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

	2022	2023
General obligation bonds and debt certificates	$ 8.4	$ 7.5
Net pension liability	3.0	10.1
Net OPEB liability	30.8	10.2
Leases and other	3.2	3.1
Total	$ 45.4	$ 30.9

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:

Strategic Plan: During the 2022-2023 school year, the Community Consolidated School District 93 (CCSD93) Board of Education approved a new 5-year strategic plan. This strategic plan represents the will of the community. All staff members, parents, community members and middle school students were invited in the fall and winter of 2022 to provide feedback on their desired direction for the district through online or telephonic surveys. In total, more than 2,400 stakeholders took the opportunity to share meaningful input on the current state of the district and priorities for the future. This plan was developed to be in alignment with the district's Portrait of a Graduate. This new plan will provide every member of the organization, including the Board of Education, the direction needed over an extended period of time to organize expertise, systems and resources to achieve the district's mission and realize its vision for students. If defines what the district believes (core values), what is important for the district to achieve (strategic priorities) and the ways to achieve them (objectives). It also includes basic measures (key performance indicators) used to access progress over time. The plan will help ensure efficient and effective use of the valuable resources the community provides to the district.

Redesigned Learning Spaces: The District has completed renovations to all eight school libraries to transform them into Innovation Centers. The purpose of these renovations is to provide greater opportunities for students to create, collaborate, enhance communication skills, and to develop critical thinking skills. Middle school science labs have been redesigned into Science, Technology, Engineering and Math (STEM) labs to provide greater opportunities for ¶students to explore and develop skills in these STEM areas

Early Childhood Learning: The Board of Education continues to be committed to providing a world class education for preschool students. The District's Early Childhood Center was built ten (10) years ago. The school addresses special needs, at risk, and tuition-based students. English as a Second Language (ESL) and bilingual education have been incorporated in the curricula. A Birth to Five Coalition was implemented in the 2016-2017 school year so that the youngest children in CCSD93's community can gain the support and resources that they need prior to starting school.

Ten Year Health/Life Safety Survey Evaluation: District 93 has recently completed the required ten-year Health/Life Safety Survey evaluation. Health and life safety projects are continuously factored into the District's ten-year comprehensive facility renovation plan. The overall needs of the District have been addressed recently by spending more than $1 million per year on capital projects.

Environmental Factors: The District will continue to promote environmental and "green" building solutions. Many of these environmental solutions initially come with a higher cost, although often provide a financial "pay back" after a number of years. The District has recently replaced several parking lots with permeable brick pavers, installed new exterior windows, installed univents in several buildings, upgraded interior/exterior lighting to LED at several facilities, and replaced mechanical components. In addition, the comprehensive ten-year facility renovation plan continues to be updated to ensure the design of energy saving improvements throughout the District. Over the last ten years, it has been the responsibility of District 93 to be a good steward of the environment and to continue to examine sustainable initiatives. It is vital that these initiatives are part of the District 93 culture for staff, students, and parents.

COVID-19: The District continued to educate students while realizing the need to narrow the learning gaps during 2022-2023. There has been an increase in services for students in need along with an increase in Special Education and EL enrollment. Although funds from tax collections have not been reduced and state categorical payments and Elementary and Secondary School Emergency Relief (ESSER) funding have been made regularly, the District will continue to conservatively project for future years. The District made good use of ESSER funds by beginning work to improve the overall air quality at three elementary school by replacing the unit ventilators. The work at the three schools will be completed during the 2023-2024 school year.

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:

John N. Benedetti II
Community Consolidated School District 93
230 Covington Drive
Bloomingdale, IL 60108

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

STATEMENT OF NET POSITION

AS OF JUNE 30, 2023

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	$ 40,299,332
Student activity cash	112,838
Receivables (net of allowance for uncollectibles):	
Property taxes	30,623,303
Replacement taxes	229,876
Intergovernmental	2,348,401
Tuition	77,159
Loan	29,183
Prepaid items	693,453
Capital assets:	
Land	1,525,787
Construction in progress	1,564,516
Capital assets being depreciated/amortized, net of accumulated depreciation/amortization	62,842,065
Total assets	140,345,913
Deferred outflows of resources	
Deferred outflows related to pensions	4,293,211
Deferred outflows related to OPEB	1,209,936
Total deferred outflows of resources	5,503,147
Liabilities	
Accounts payable	884,171
Salaries and wages payable	5,455,576
Interest payable	125,818
Unearned student fees	150,346
Long-term liabilities:	
Other long-term liabilities - due within one year	2,363,757
Other long-term liabilities - due after one year	28,566,336
Total liabilities	37,546,004
Deferred inflows of resources	
Property taxes levied for a future period	32,170,162
Deferred inflows related to pensions	685,336
Deferred inflows related to OPEB	29,676,845
Total deferred inflows of resources	62,532,343
Net position	
Net investment in capital assets	58,733,460
Restricted for:	
Operations and maintenance	51,006
Student transportation	1,053,666
Debt service	256,491
Food service program	536,867
Unrestricted (deficit)	(14,860,777)
Total net position	$ 45,770,713

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2023

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities					
Instruction:					
Regular programs	$ 29,562,727	$ 757,152	$ 2,771,287	$ -	$ (26,034,288)
Special programs	15,295,883	77,159	2,419,574	-	(12,799,150)
Other instructional programs	3,516,516	-	87,767	-	(3,428,749)
Student activities	99,017	81,047	-	-	(17,970)
State retirement contributions	14,655,075	-	14,655,075	-	-
Support Services:					
Pupils	3,754,635	-	27,796	-	(3,726,839)
Instructional staff	2,079,222	-	86,114	-	(1,993,108)
General administration	737,690	-	-	-	(737,690)
School administration	524,896	-	-	-	(524,896)
Business	2,341,421	346,877	1,115,181	50,000	(829,363)
Transportation	4,739,711	48,195	1,133,724	-	(3,557,792)
Operations and maintenance	4,716,948	25,873	-	-	(4,691,075)
Central	6,915,231	-	-	-	(6,915,231)
Community services	3,037	-	-	-	(3,037)
Payments to other districts and gov't units - excluding special education	491,959	-	-	-	(491,959)
Interest and fees	203,982	-	-	-	(203,982)
Total governmental activities	$ 89,637,950	$ 1,336,303	$ 22,296,518	$ 50,000	(65,955,129)

General revenues:	
Taxes:	
Real estate taxes, levied for general purposes	54,782,940
Real estate taxes, levied for specific purposes	7,851,925
Real estate taxes, levied for debt service	701,738
Personal property replacement taxes	1,457,780
State aid-formula grants	3,918,177
Investment income	1,016,422
Miscellaneous	128,623
Total general revenues	69,857,605
Change in net position	3,902,476
Net position, beginning of year	41,868,237
Net position, end of year	$ 45,770,713

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2023
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	$ 35,689,422	$ 2,962,516	$ 1,206,797	$ 15,445
Student activity cash	112,838	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	26,414,846	2,639,272	956,719	265,448
Replacement taxes	-	-	-	229,876
Intergovernmental	646,398	-	283,250	-
Accounts	-	-	-	-
Tuition	77,159	-	-	-
Loan	29,183	-	-	-
Lease	-	-	-	-
Loan to capital projects fund	1,257,059	-	-	-
Prepaid items	642,447	51,006	-	-
Total assets	$ 64,869,352	$ 5,652,794	$ 2,446,766	$ 510,769
Liabilities				
Accounts payable	$ 536,697	$ 18,462	$ 167,318	$ -
Salaries and wages payable	5,436,942	18,634	-	-
Loan from general fund	-	-	-	-
Unearned student fees	150,346	-	-	-
Total liabilities	6,123,985	37,096	167,318	-
Deferred inflows of resources				
Property taxes levied for a future period	27,749,125	2,772,588	1,005,045	278,857
Unavailable state and federal aid receivable	5,823	-	-	-
Unavailable other revenue	-	-	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	27,754,948	2,772,588	1,005,045	278,857
Fund balance				
Nonspendable	642,447	51,006	-	-
Restricted	536,867	-	1,053,666	222,497
Assigned	112,838	2,792,104	220,737	9,415
Unassigned	29,698,267	-	-	-
Total fund balance	30,990,419	2,843,110	1,274,403	231,912
Total liabilities, deferred inflows of resources, and fund balance	$ 64,869,352	$ 5,652,794	$ 2,446,766	$ 510,769

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL 2023	TOTAL 2022
$ 425,152	$ -	$ 40,299,332	$ 43,913,163
-	-	112,838	130,808
347,018	-	30,623,303	28,826,569
-	-	229,876	228,854
-	1,418,753	2,348,401	1,616,277
-	-	-	714,461
-	-	77,159	25,429
-	-	29,183	28,626
-	-	-	20,536
-	-	1,257,059	-
-	-	693,453	696,918
$ 772,170	$ 1,418,753	$ 75,670,604	$ 76,201,641
$ -	$ 161,694	$ 884,171	$ 2,730,962
-	-	5,455,576	5,227,771
-	1,257,059	1,257,059	-
-	-	150,346	156,662
-	1,418,753	7,747,152	8,115,395
364,547	-	32,170,162	30,601,943
-	-	5,823	105,907
-	-	-	714,461
-	-	-	20,536
364,547	-	32,175,985	31,442,847
-	-	693,453	696,918
382,309	-	2,195,339	3,302,106
25,314	-	3,160,408	3,703,416
-	-	29,698,267	28,940,959
407,623	-	35,747,467	36,643,399
$ 772,170	$ 1,418,753	$ 75,670,604	$ 76,201,641

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2023

Total fund balances - governmental funds		$ 35,747,467
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.		65,932,368
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
State and Federal aid	$ 5,823	5,823
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,293,211
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		1,209,936
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(685,336)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(29,676,845)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2023 are:		
Bonds payable	$ (7,460,000)	
Unamortized net bond premium/discount	(741,438)	
Lease liabilities	(237,470)	
Net OPEB liability	(10,293,676)	
Net pension liability	(10,115,270)	
Installment contract payable	(1,740,708)	
Compensated absences	(341,531)	
		(30,930,093)
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.		(125,818)
Net position of governmental activities		$ 45,770,713

See Notes to Basic Financial Statements

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	$ 54,782,940	$ 5,380,826	$ 1,918,306	$ 552,793
Corporate personal property replacement taxes	-	485,620	-	972,160
State aid	19,807,192	50,000	2,933,724	100,000
Federal aid	4,140,264	8,111	-	-
Investment income	835,756	925	160	48
Student activities	81,047	-	-	-
Other	1,891,717	141,917	64,706	-
Total revenues	81,538,916	6,067,399	4,916,896	1,625,001
Expenditures				
Current:				
Instruction:				
Regular programs	27,121,592	-	-	330,860
Special programs	9,420,263	-	-	308,902
Other instructional programs	4,802,111	-	-	203,460
Student activities	99,017	-	-	-
State retirement contributions	17,865,153	-	-	-
Support Services:				
Pupils	3,602,702	-	-	112,282
Instructional staff	1,618,517	-	-	90,086
General administration	795,464	-	-	22,479
School administration	3,307,830	-	-	136,428
Business	2,022,960	-	-	102,475
Transportation	-	-	4,739,711	-
Operations and maintenance	-	4,784,238	-	463,374
Central	5,147,370	-	-	234,190
Community services	3,024	-	-	14
Payments to other districts and gov't units	4,504,216	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	187,243	436,926	-	-
Total expenditures	80,497,462	5,221,164	4,739,711	2,004,550
Excess (deficiency) of revenues over expenditures	1,041,454	846,235	177,185	(379,549)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(763,070)	(597,055)	-	-
Installment contract issuance	680,529	-	-	-
Total other financing sources (uses)	(82,541)	(597,055)	-	-
Net change in fund balance	958,913	249,180	177,185	(379,549)
Fund balance, beginning of year	30,031,506	2,593,930	1,097,218	611,461
Fund balance, end of year	$ 30,990,419	$ 2,843,110	$ 1,274,403	$ 231,912

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL 2023	TOTAL 2022
$ 701,738	$ -	$ 63,336,603	$ 62,001,886
-	-	1,457,780	1,396,823
-	599,103	23,490,019	24,055,820
-	1,936,463	6,084,838	5,078,945
61	179,472	1,016,422	34,094
-	-	81,047	99,797
-	-	2,098,340	1,851,372
701,799	2,715,038	97,565,049	94,518,737
-	-	27,452,452	26,046,134
-	-	9,729,165	9,009,703
-	-	5,005,571	4,869,855
-	-	99,017	107,030
-	-	17,865,153	17,982,814
-	-	3,714,984	3,396,743
-	-	1,708,603	1,643,424
-	-	817,943	765,657
-	-	3,444,258	3,603,670
-	-	2,125,435	2,396,915
-	-	4,739,711	3,609,683
-	-	5,247,612	5,585,874
-	-	5,381,560	5,021,060
-	-	3,038	6,990
-	-	4,504,216	4,711,229
1,733,178	-	1,733,178	4,683,597
297,497	-	297,497	277,577
-	4,647,948	5,272,117	4,489,187
2,030,675	4,647,948	99,141,510	98,207,142
(1,328,876)	(1,932,910)	(1,576,461)	(3,688,405)
1,360,125	-	1,360,125	2,148,103
-	-	(1,360,125)	(2,148,103)
-	-	680,529	-
1,360,125	-	680,529	-
31,249	(1,932,910)	(895,932)	(3,688,405)
376,374	1,932,910	36,643,399	40,331,804
$ 407,623	$ -	$ 35,747,467	$ 36,643,399

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

Net change in fund balances - total governmental funds		$ (895,932)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		445,708
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
State and Federal aid	$ (100,084)	
Other revenue	(714,461)	
		(814,545)
The issuance of long-term debt (bonds, lease liabilities, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceeded proceeds from current year long-term financing arrangements.		960,088
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.		82,382
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	$ 11,133	
Compensated absences	(59,736)	
Lease liability	92,561	
Net OPEB liabilities	20,528,606	
Deferred outflows related to OPEB	(390,448)	
Deferred inflows related to OPEB	(16,180,157)	
State on-behalf contribution revenue	(3,210,078)	
State on-behalf contribution expense	3,210,078	
Net pension liabilities	(7,112,172)	
Net pension asset	(855,336)	
Deferred outflows related to pensions	3,292,501	
Deferred inflows related to pensions	4,797,823	
		4,124,775
Change in net position of governmental activities		$ 3,902,476

See Notes to Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Consolidated School District 93 (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.

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

Measurement Focus and Basis of Accounting

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

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

Major Governmental Funds

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

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

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

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

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

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

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

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

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

Capital Projects Fund - accounts for construction projects and renovations financed through bonds proceeds or transfers from other funds.

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

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

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

All Financial Statements

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

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

Deposits and Investments

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

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2022 levy resolution was approved during the December 15, 2022 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

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 lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2022 and 2021 tax levies were 5.0% and 1.4%, respectively.

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

The 2022 property tax levy is recognized as a receivable in fiscal 2023, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2022 levy is to be used to finance operations in fiscal 2023. The District has determined that the second installment of the 2022 levy is to be used to finance operations in fiscal 2024 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include land, construction in progress, buildings and improvements, equipment, and vehicles 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 $2,500 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:

Assets	*Years*
Buildings and building improvements	50
Land improvements	20
Furniture, equipment, and vehicles	5-20

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

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

Deferred Outflows of Resources

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

Compensated Absences

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2023 are determined on the basis of current salary rates and include salary related payments.

Non-certified employees earn vacation days which vest after the completion of one year of service. Vacation days are accumulated based upon the date of initial employment. Non-certified employees hired prior to July 1, 1996 receive 30 days of vacation per year. Non-certified employees hired after July 1, 1996 receive 22 days of vacation per year. Vacation days may be accumulated up to a total of 60 days.

Vacation pay shall be paid at the rate of the employee's regular hourly rate of pay in effect for the employee's regular job classification. An employee who provides at least two weeks advance written notice of his/her termination of employment with the District shall be paid for any earned but unused vacation at the time of termination. Upon retirement, resignation, or termination, a maximum of sixty days of accrued vacation days will be paid out. The District's entire liability for unpaid vacation leave is reported on the government-wide financial statements as a current liability as historically these balances are utilized within one year.

Full-time certified teachers receive between 13 and 20 sick days per year based upon years of service in accordance with the agreement between the Board of Education and the Carol Stream Education Association. There is no limit to the amount of sick days that can be accumulated. Part-time teachers covered under the agreement are entitled to days of sick leave on a prorated basis. The District does not reimburse certified employees covered under this agreement for unused sick days remaining upon termination of employment. Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts 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.

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

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

Deferred Inflows of Resources

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

Equity Classifications

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

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

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

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

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

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

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

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

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

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

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has not delegated this authority. The Board of Education may take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

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

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

The District does not have a formal minimum fund balance policy.

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

The nonspendable fund balances in the General Fund and Operations and Maintenance Fund are comprised of $642,447 and $51,006 for prepaid insurance. The assigned fund balance in the General Fund of $112,838 is for student activity purposes. The restricted fund balance in the General Fund is comprised of $583,867 for the operation of the District's food service program. The restricted and remaining assigned fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2022, from which such summarized information was derived.

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2023, expenditures exceeded budget in the Transportation, Municipal Retirement/Social Security and Debt Service Funds by $580,211, $4,980, and $107,495; respectively. These excesses were funded with available financial resources.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	Carrying Value	*Statement Balances*	*Associated Risks*
Deposits	$ 17,645,993	$ 19,957,095	Custodial credit risk
ISDLAF + Money market investment pool	21,526,815	21,526,815	Credit risk
U.S. treasuries	998,000	998,000	Custodial credit risk, interest rate risk
Negotiable certificates of deposit	239,362	239,362	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Petty cash	2,000	2,000	N/A
Total	$ 40,412,170	$ 42,723,272	

Reconciliation to financial statements	
Per statement of net position	
Cash and investments	$ 40,299,332
Student activity cash	112,838
Total	$ 40,412,170

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments detailed in the interest rate risk table below are valued using quoted matrix pricing models (Level 2 inputs).

Investment Type	*Level 1*	*Level 2*	*Level 3*	*Total*
U.S. treasuries	$ -	$ 998,000	$ -	$ 998,000
Negotiable certificates of deposit	-	239,962	-	239,962
Total	$ -	$ 1,237,962	$ -	$ 1,237,962

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Liquidity is of secondary importance to safety of principal and return on investment. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due.

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

		Investment Maturity (In Years)			
	Fair Value	*Less than one*	*1-5*	*5-10*	*More than 10*
U.S. treasury	$ 998,000	$ 998,000	$ -	$ -	$ -
Negotiable certificates of deposit	239,362	239,362	-	-	-
Total	$ 1,237,362	$ 1,237,362	$ -	$ -	$ -

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). The District has no investment policy that would further limit its investment choices.

As of June 30, 2023, the District's US treasury were rated Aaa by Moody's and AA+ by Standard and Poor. The District's negotiable certificate of deposit was not rated.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) money market investment pool is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAm and are valued at share price, which is the price for which the investment could be sold.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2023, the bank balance of the District's deposit with financial institutions totaled $19,957,294; which was fully collateralized and insured.

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

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

NOTE 4 - INTERFUND TRANSFERS

The Board of Education transferred $490,000 of fund balance from the Operations and Maintenance Fund to the Debt Service Fund to provide a funding source for the interest and principal paid on the 2021C General Obligation Limited Debt Certificates.

During the year, the Board of Education also approved the transfer of $763,070 from the General Fund (Educational Accounts) to the Debt Service Fund to fund current year principal and interest payments on installment contracts payable.

Lastly, the District transferred $107,055 from the Operation and Maintenance Fund to the Debt Service Fund to fund current year principal and interest payments on the lease obligations.

NOTE 5 - CAPITAL ASSETS

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

	Beginning Balance	*Increases*	*Decreases*	*Ending Balance*
Capital assets not being depreciated / amortized:				
Land	$ 1,525,787	$ -	$ -	$ 1,525,787
Construction in progress	1,830,343	3,882,813	4,148,640	1,564,516
Total capital assets not being depreciated / amortized	3,356,130	3,882,813	4,148,640	3,090,303
Capital assets being depreciated / amortized:				
Land improvements	10,265,343	-	-	10,265,343
Buildings	109,161,426	6,903,400	-	116,064,826
Equipment	5,134,529	190,645	-	5,325,174
Equipment - right-to-use lease asset	402,499	-	-	402,499
Total capital assets being depreciated	124,963,797	7,094,045	-	132,057,842
Less Accumulated Depreciation / Amortization for:				
Land improvements	5,676,110	440,602	-	6,116,712
Buildings	52,095,706	5,136,565	-	57,232,271
Equipment	4,988,983	712,782	-	5,701,765
Equipment - right-to-use lease asset	72,468	92,561	-	165,029
Total accumulated depreciation / amortization	62,833,267	6,382,510	-	69,215,777
Net capital assets being depreciated / amortized	62,130,530	711,535	-	62,842,065
Net governmental activities capital assets	$ 65,486,660	$ 4,594,348	$ 4,148,640	$ 65,932,368

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

Governmental Activities	*Depreciation/ Amortization*
Regular programs	$ 3,688,126
Special programs	91,117
Instructional staff	342,748
School administration	97,930
Operations and maintenance	990,849
Central	1,068,447
Food Service	103,293
Total depreciation/amortization expense - governmental activities	$ 6,382,510

NOTE 6 - LONG TERM LIABILITIES

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

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	$ 4,395,000	$ -	$ 530,000	$ 3,865,000	$ 605,000
Unamortized premium	823,820	-	82,382	741,438	-
Total bonds payable	5,218,820	-	612,382	4,606,438	605,000
Debt certificates	3,950,000	-	355,000	3,595,000	370,000
Net OPEB liability -THIS	29,335,731	834,344	21,359,324	8,810,751	-
Net OPEB liability - District plan	1,486,551	116,760	120,386	1,482,925	-
Lease liabilities	330,031	-	92,561	237,470	88,609
Installment contracts payable	1,815,796	680,529	755,617	1,740,708	958,617
Net pension liability - TRS	3,003,098	19,741,417	19,833,704	2,910,811	-
Net pension liability - IMRF*	-	7,204,459	-	7,204,459	-
Compensated absences	281,795	310,530	250,794	341,531	341,531
Total long-term liabilities - governmental activities	$ 45,421,822	$ 28,888,039	$ 43,379,768	$ 30,930,093	$ 2,363,757

*The District presented a net pension asset for the Illinois Municipal Retirement Fund pension system at June 30, 2022.

The obligations for the compensated absences, net pension liability - TRS, and net OPEB liabilities will be repaid from the General Fund. The net pension liability - IMRF will be repaid from the Municipal Retirement/Social Security Fund.

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

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2020 General Obligation Limited Refunding School Bonds dated July 1, 2020 are due in annual installments through January 1, 2025	1.350% - 1.550%	$ 1,820,000	$ 1,240,000
Series 2021B General Obligation Limited Refunding School Bonds dated June 22, 2021 are due in annual installments through January 1, 2030	4.000%	2,660,000	2,625,000
Series 2021C General Obligation Limited Debt Certificates dated January 22, 2021 are due in annual installments through January 1, 2032	3.000% - 4.000%	4,365,000	3,595,000
Total		$ 8,845,000	$ 7,460,000

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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

	Principal	*Interest*	*Total*
2024	$ 975,000	$ 251,636	$ 1,226,636
2025	1,020,000	227,943	1,247,943
2026	820,000	202,700	1,022,700
2027	885,000	169,900	1,054,900
2028	960,000	134,500	1,094,500
2029 - 2033	2,800,000	181,600	2,981,600
Total	$ 7,460,000	$ 1,168,279	$ 8,628,279

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2023, the statutory debt limit for the District was $101,226,313, providing a debt margin of $91,788,135.

Leases. The District has entered into lease agreements as a lessee for financing the temporary acquisition of copier equipment. This agreement qualify as leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for the leased equipment will be repaid from the Debt Service Fund and funded by a transfer of resources from the Operations and Maintenance Fund.

Description	*Date of Issue*	*Final Maturity*	*Interest Rates*	*Original Indebtedness*	*Balance*
Copier Lease	2/1/2021	2/1/2026	4.000%	$ 402,499	$ 237,470
Total				$ 402,499	$ 237,470

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

	Principal	*Interest*	*Total*
2024	$ 88,609	$ 10,211	$ 98,820
2025	92,561	6,259	98,820
2026	56,300	1,345	57,645
Total	$ 237,470	$ 17,815	$ 255,285

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

Installment contracts payable. The District has entered into an installment contract for financing the acquisition of laptop computers. The laptops will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts).

Annual debt service requirements to maturity for installment contracts are as follows:

	Principal	Interest	Total
2024	$ 958,617	$ 2,803	$ 961,419
2025	554,973	2,220	557,194
2026	227,118	1,113	228,231
Total	$ 1,740,708	$ 6,136	$ 1,746,844

NOTE 7 - LESSOR AGREEMENTS

The District leased building space under a noncancelable operating leases to a third party. The District recognized $20,536 in lease revenue and $458 in interest revenue during the current fiscal year related to this lease. The lease concluded at June 30, 2023.

NOTE 8 - RISK MANAGEMENT

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

The District continues to carry commercial insurance for all other risks of loss. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.s

NOTE 9 - JOINT AGREEMENTS

The District is a member of Cooperative Association for Special Education, a joint agreement that provides certain special education services to residents of many school districts. The District is also a member of the risk management pool listed above (Note 8). 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.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2023. State of Illinois contributions of $327,572 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 ($5,178,629) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2023. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2023, the District paid $243,859 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

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

District's proportionate share of the collection net OPEB liability	$ 8,810,751
State's proportionate share of the collective net OPEB liability associated with the District	11,986,160
Total	$ 20,796,911

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

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2022, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.128724% and 0.133009%, respectively.

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

Inflation	2.25%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2039

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

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

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

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

	1% Decrease	*Current Discount Rate*	*1% Increase*
Net OPEB Liability	$ 9,791,956	$ 8,810,751	$ 7,802,574

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

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

	1% Decrease	*Healthcare Cost Trend Rate*	*1% Increase*
Net OPEB Liability	$ 7,445,318	$ 8,810,751	$ 10,309,261

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of $(3,725,634) and on-behalf revenue and expenses of $(5,178,629) for support provided by the state. At June 30, 2023, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	*Deferred Inflows of Resources*
Differences Between Expected and Actual Experience	$ -	$ 5,762,664
Changes in Assumptions	7,948	21,733,778
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	1,070	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	783,424	2,003,096
District Contributions Subsequent to the Measurement Date	243,859	-
Total	$ 1,036,301	$ 29,499,538

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB ($(28,707,096)) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	*Amount*
2024	$ (3,661,488)
2025	(3,661,488)
2026	(3,661,488)
2027	(3,661,490)
2028	(3,661,756)
Thereafter	(10,399,386)
Total	$ (28,707,096)

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

Retiree's Health Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Retiree's Health Plan"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive health care insurance at established contribution rates. The Retiree's Plan is not administered through a trust or equivalent arrangement and there are no assets accumulated in a compliant trust. The Retiree's Health Plan does not issue a publicly available financial report. Total aggregate OPEB expense for the THIS and the Retiree's Health Plan is $(3,596,494).

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. For certified personnel retirees meeting the above requirements, the District contributes $2,000 per year, for five years, for those retirees participating in the District's medical insurance plan or up to $3,000 per year, for five years, for those retirees participating in the Teachers' Retirement System medical plan or another medical plan other than that offered by the District. Coverage can be for under-65 and/or 65-and-over retiree medical coverage. Other employees (non-certified) meeting the above requirements can elect to continue coverage into retirement on the District health plan. However, they must pay the entire premium. The District makes contributions on a pay-as-you-go basis, where health insurance premiums are paid monthly.

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

Retired Plan Members	25
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	465
Total	490

Total OPEB Liability. The District's total OPEB liability of $1,482,925 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

Inflation	3.00%
Election at Retirement	30% - IMRF Employees 100% Certified Employees
Discount Rate	4.09%
Healthcare Cost Trend Rate - Initial	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2038

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

Mortality rates were based on 2022 IMRF Actuarial Valuation Report and the 2022 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of the estimates of future events.

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

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

	Total OPEB Liability
Balance at June 30, 2022	$ 1,486,551
Changes for the Year:	
Service Cost	58,365
Interest	58,395
Changes in Assumptions and Other Inputs	(2,768)
Benefit Payments	(117,618)
Net Changes	(3,626)
Balance at June 30, 2023	$ 1,482,925

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.09%) or 1-percentage-point higher (5.09%) than the current discount rate:

	1% Decrease	***Current Discount Rate***	***1% Increase***
Total OPEB Liability	$ 1,552,599	$ 1,482,925	$ 1,415,959

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 or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	***Healthcare Cost Trend Rate***	***1% Increase***
Total OPEB Liability	$ 1,476,056	$ 1,482,925	$ 1,490,558

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of $129,140. 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	$ -	$ 48,071
Assumption Changes	173,635	129,236
Total	$ 173,635	$ 177,307

The amounts reported above as deferred outflows and inflows of resources related to OPEB ($(3,672)) will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2024	$ 12,380
2025	12,380
2026	12,380
2027	8,607
2028	6,544
Thereafter	(55,963)
Total	$ (3,672)

NOTE 11 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

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

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2023, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of $19,833,704 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of $17,537,581 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023, were $211,098 , and are deferred because they were paid after the June 30, 2022 measurement date.

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

For the year ended June 30, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2023, were $54,052, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2022 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, 2023, the District paid $316 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, 2022 is available in the separately issued TRS Annual Comprehensive Financial Report.

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

District's proportionate share of the collective net pension liability	$ 2,910,811
State's proportionate share of the collective net pension liability associated with the District	252,493,566
Total	$ 255,404,377

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2022, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.00347185 percent and 0.00384957 percent, respectively.

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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	16.30 %	5.73 %
U.S. equities small/mid cap	1.90 %	6.78 %
International equities developed	14.10 %	6.56 %
Emerging market equities	4.70 %	8.55 %
U.S. bonds core	6.90 %	1.15 %
Cash equivalents	1.20 %	(0.32)%
TIPS	0.50 %	0.33 %
International debt developed	1.20 %	6.56 %
Emerging international debt	3.70 %	3.76 %
Real estate	16.00 %	5.42 %
Private debt	12.50 %	5.29 %
Hedge funds	4.00 %	3.48 %
Private equity	15.00 %	10.04 %
Infrastructure	2.00 %	5.86 %

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

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	*Current Discount Rate*	*1% Increase*
District's proportionate share of the collective net pension liability	$ 3,559,948	$ 2,910,811	$ 2,372,525

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of $(239,745) and on-behalf revenue of $19,833,704 for support provided by the state. At June 30, 2023, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	*Deferred Inflows of Resources*
Differences between expected and actual experience	$ 5,851	$ 16,049
Net difference between projected and actual earnings on pension plan investments	2,663	-
Assumption changes	13,422	5,557
Changes in proportion and differences between District contributions and proportionate share of contributions	-	663,730
District contributions subsequent to the measurement date	265,151	-
Total	$ 287,087	$ 685,336

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions ($(663,400)) will be recognized in pension expense as follows:

Year Ending June 30,	*Amount*
2024	$ (315,878)
2025	(140,398)
2026	(138,752)
2027	(43,401)
2028	(24,971)
Total	$ (663,400)

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

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

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

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

Retirees and beneficiaries	228
Inactive, non-retired members	324
Active members	203
Total	755

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2022 was 11.56 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.

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

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

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

	1% Decrease	*Current Discount Rate*	*1% Increase*
Total pension liability	$ 44,867,159	$ 40,390,701	$ 36,716,151
Plan fiduciary net position	33,186,242	33,186,242	33,186,242
Net pension liability/(asset)	$ 11,680,917	$ 7,204,459	$ 3,529,909

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

	Increase (Decrease)		
	Total Pension Liability (a)	*Plan Fiduciary Net Position (b)*	*Net Pension Liability/ (Asset) (a) - (b)*
Balances at December 31, 2021	$ 37,733,974	$ 38,589,310	$ (855,336)
Service cost	691,994	-	691,994
Interest on total pension liability	2,689,313	-	2,689,313
Differences between expected and actual experience of the total pension liability	1,247,426	-	1,247,426
Benefit payments, including refunds of employee contributions	(1,972,006)	(1,972,006)	-
Contributions - employer	-	867,916	(867,916)
Contributions - employee	-	337,856	(337,856)
Net investment income	-	(4,852,513)	4,852,513
Other (net transfer)	-	215,679	(215,679)
Balances at December 31, 2022	$ 40,390,701	$ 33,186,242	$ 7,204,459

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2023, the District recognized pension expense of $1,267,298. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 806,167	$ -
Net difference between projected and actual earnings on pension plan investments	2,752,756	-
Contributions subsequent to the measurement date	447,201	-
Total	$ 4,006,124	$ -

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, 2024. The remaining amounts reported as deferred outflows and inflows of resources related to pensions ($3,558,923) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2024	$ 488,415
2025	661,050
2026	883,402
2027	1,526,056
Total	$ 3,558,923

NOTE 12 - INTERFUND LOANS

The composition of interfund loan balances as of June 30, 2023 for the District's individual major funds, is as follows:

Loan Receivable Fund	Loan Payable Fund	Amount
General (educational accounts)	Capital Projects	$ 1,257,059
Total		$ 1,257,059

The above interfund balances exist because the District was required to spend federal expenditures prior to reimbursement and received reimbursement for these expenditures in the subsequent fiscal year. All amounts will be repaid within one year.

NOTE 13 - CONSTRUCTION COMMITMENTS

As of June 30, 2023, the District is committed to approximately $1,657,240 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances.

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)
AND RELATED RATIOS
Nine Most Recent Fiscal Years

	2023	2022	2021
Total pension liability			
Service cost	$ 691,994	$ 687,631	$ 734,008
Interest	2,689,313	2,557,808	2,460,086
Differences between expected and actual experience	1,247,426	429,119	103,004
Changes of assumptions	-	-	(220,712)
Benefit payments, including refunds of member contributions	(1,972,006)	(1,753,758)	(1,656,852)
Net change in total pension liability	2,656,727	1,920,800	1,419,534
Total pension liability - beginning	37,733,974	35,813,174	34,393,640
Total pension liability - ending (a)	$ 40,390,701	$ 37,733,974	$ 35,813,174
Plan fiduciary net position			
Employer contributions	$ 867,916	$ 928,863	$ 886,876
Employee contributions	337,856	320,532	315,989
Net investment income	(4,852,513)	5,618,859	4,223,800
Benefit payments, including refunds of member contributions	(1,972,006)	(1,753,758)	(1,656,852)
Other (net transfer)	215,679	83,976	106,132
Net change in plan fiduciary net position	(5,403,068)	5,198,472	3,875,945
Plan fiduciary net position - beginning	38,589,310	33,390,838	29,514,893
Plan fiduciary net position - ending (b)	$ 33,186,242	$ 38,589,310	$ 33,390,838
Employer's net pension liability/(asset) - ending (a) - (b)	$ 7,204,459	$ (855,336)	$ 2,422,336
Plan fiduciary net position as a percentage of the total pension liability	82.16%	102.27%	93.24%
Covered payroll	$ 7,507,927	$ 7,074,361	$ 7,021,982
Employer's net pension liability/(asset) as a percentage of covered payroll	95.96%	-12.09%	34.50%

Notes to Schedule:

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

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

See Auditors' Report and Notes to Required Supplementary Information

2020	2019	2018	2017	2016	2015
$ 687,189	$ 656,394	$ 720,420	$ 680,062	$ 664,984	$ 660,406
2,318,691	2,183,563	2,102,770	1,943,338	1,803,335	1,601,942
510,891	572,020	370,498	487,285	289,316	193,699
-	882,104	(861,609)	(137,253)	32,180	1,106,337
(1,522,971)	(1,360,444)	(1,085,199)	(928,375)	(848,185)	(774,581)
1,993,800	2,933,637	1,246,880	2,045,057	1,941,630	2,787,803
32,399,840	29,466,203	28,219,323	26,174,266	24,232,636	21,444,833
$ 34,393,640	$ 32,399,840	$ 29,466,203	$ 28,219,323	$ 26,174,266	$ 24,232,636
$ 807,902	$ 826,360	$ 834,930	$ 803,953	$ 737,712	$ 675,421
310,303	302,815	293,890	292,389	270,840	254,318
4,733,109	(1,384,006)	3,873,036	1,425,743	103,058	1,171,611
(1,522,971)	(1,360,444)	(1,085,199)	(928,375)	(848,185)	(774,581)
72,409	568,570	(249,842)	207,769	(102,265)	75,468
4,400,752	(1,046,705)	3,666,815	1,801,479	161,160	1,402,237
25,114,141	26,160,846	22,494,031	20,692,552	20,531,392	19,129,155
$ 29,514,893	$ 25,114,141	$ 26,160,846	$ 22,494,031	$ 20,692,552	$ 20,531,392
$ 4,878,747	$ 7,285,699	$ 3,305,357	$ 5,725,292	$ 5,481,714	$ 3,701,244
85.81%	77.51%	88.78%	79.71%	79.06%	84.73%
$ 6,802,702	$ 6,556,007	$ 6,530,889	$ 6,350,344	$ 5,978,216	$ 5,710,541
71.72%	111.13%	50.61%	90.16%	91.69%	64.81%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Nine Most Recent Fiscal Years

	2023	2022	2021	2020	2019
Actuarially determined contribution	$ 867,916	$ 928,864	$ 937,435	$ 780,950	$ 818,845
Contributions in relation to the actuarially determined contribution	(867,916)	(928,863)	(886,876)	(807,902)	(826,360)
Contribution deficiency (excess)	$ -	$ 1	$ 50,559	$ (26,952)	$ (7,515)
Covered payroll	$ 7,507,927	$ 7,074,361	$ 7,021,982	$ 6,802,702	$ 6,556,007
Contributions as a percentage of covered payroll	11.56%	13.13%	12.63%	11.88%	12.60%

	2018	2017	2016	2015
Actuarially determined contribution	$ 817,014	$ 838,811	$ 737,712	$ 675,893
Contributions in relation to the actuarially determined contribution	(834,930)	(838,811)	(737,712)	(675,421)
Contribution deficiency (excess)	$ (17,916)	$ -	$ -	$ 472
Covered payroll	$ 6,530,889	$ 6,350,344	$ 5,978,216	$ 5,710,541
Contributions as a percentage of covered payroll	12.78%	13.21%	12.34%	11.83%

Notes to Schedule:

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

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

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

TEACHERS' RETIREMENT SYSTEM

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

	2023	2022	2021
District's proportion of the net pension liability	0.0034718503%	0.0038495683%	0.0040996406%
District's proportionate share of the net pension liability	$ 2,910,811	$ 3,003,098	$ 3,534,516
State's proportionate share of the net pension liability	252,493,566	251,691,533	276,814,623
Total net pension liability	$ 255,404,377	$ 254,694,631	$ 280,349,139
Covered payroll	$ 36,396,837	$ 35,522,946	$ 34,526,773
District's proportionate share of the net pension liability as a percentage of covered payroll	8.00%	8.45%	10.24%
Plan fiduciary net position as a percentage of the total pension liability	42.80%	45.10%	37.80%
Contractually required contribution	$ 265,154	$ 253,354	$ 255,554
Contributions in relation to the contractually required contribution	(265,151)	(253,356)	(254,258)
Contribution deficiency (excess)	$ 3	$ (2)	$ 1,296
Contributions as a percentage of covered payroll	0.7285%	0.7132%	0.7364%

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

2020	2019	2018	2017	2016	2015
0.0042926074%	0.0044558379%	0.0072673402%	0.0071141358%	0.0079339100%	0.0074446800%
$ 3,481,655	$ 3,473,096	$ 5,552,113	$ 5,615,618	$ 5,197,512	$ 4,530,705
247,785,595	237,921,603	226,395,391	234,016,220	184,592,509	168,593,951
$ 251,267,250	$ 241,394,699	$ 231,947,504	$ 239,631,838	$ 189,790,021	$ 173,124,656
$ 34,456,323	$ 33,519,836	$ 31,947,230	$ 30,577,463	$ 29,482,535	$ 28,508,322
10.10%	10.36%	17.38%	18.37%	17.63%	15.89%
39.60%	40.00%	39.30%	36.40%	41.50%	43.00%
$ 210,035	$ 233,781	$ 224,225	$ 299,414	$ 275,510	$ 278,360
(210,035)	(233,787)	(224,212)	(299,419)	(275,510)	(278,360)
$ -	$ (6)	$ 13	$ (5)	$ -	$ -
0.6096%	0.6975%	0.7018%	0.9792%	0.9345%	0.9764%
7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service	3.25% to 9.25% varying by service	3.75% to 9.75% varying by service	5.75%

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

RETIREE'S HEALTH PLAN

SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY
AND RELATED RATIOS
Six Most Recent Fiscal Years

	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	$ 58,365	$ 76,243	$ 74,084	$ 72,107	$ 63,436	$ 61,014
Interest	58,395	35,340	41,543	37,809	40,367	39,963
Differences between expected and actual experience	-	(54,141)	-	(5,077)	-	(4,023)
Changes of assumptions	(2,768)	(154,815)	36,331	208,262	12,932	24,212
Benefit payments, including refunds of member contributions	(117,618)	(74,354)	(110,876)	(124,541)	(109,750)	(116,910)
Changes of benefit terms	-	-	-	11,211	973	-
Net change in total OPEB liability	(3,626)	(171,727)	41,082	199,771	7,958	4,256
Total OPEB liability - beginning	1,486,551	1,658,278	1,617,196	1,417,425	1,409,467	1,405,211
Total OPEB liability - ending (a)	$ 1,482,925	$ 1,486,551	$ 1,658,278	$ 1,617,196	$ 1,417,425	$ 1,409,467
Covered-employee payroll	$ 33,514,530	$ 33,514,530	$ -	$ -	$ -	$ -
District's total OPEB liability as a percentage of covered payroll	4.42%	4.44%	N/A	N/A	N/A	N/A

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

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

TEACHERS' HEALTH INSURANCE SECURITY FUND

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

	2023	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.1287240000%	0.1330090000%	0.1362000000%	0.1363720000%	0.1347650000%	0.1329260000%
District's proportionate share of the net OPEB liability	$ 8,810,751	$ 29,335,731	$ 36,414,188	$ 37,744,157	$ 35,478,858	$ 34,493,615
State's proportionate share of the net OPEB liability	11,986,160	39,774,970	49,331,308	51,110,404	47,640,455	45,298,688
Total net OPEB liability	$ 20,796,911	$ 69,110,701	$ 85,745,496	$ 88,854,561	$ 83,119,313	$ 79,792,303
Covered payroll	$ 35,522,946	$ 34,526,773	$ 34,456,224	$ 33,519,826	$ 31,947,230	$ 30,577,463
District's proportionate share of the net OPEB liability as a percentage of covered payroll	24.80%	84.97%	105.68%	112.60%	111.05%	112.81%
Plan fiduciary net position as a percentage of the total pension lia	5.24%	1.40%	0.70%	0.25%	-0.07%	-0.17%
Contractually required contribution	$ 243,859	$ 238,004	$ 317,646	$ 316,998	$ 308,383	$ 281,136
Contributions in relation to the contractually required contribution	(243,859)	(238,004)	(317,646)	(316,998)	(308,383)	(281,136)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
Contributions as a percentage of covered payroll	0.6865%	0.6893%	0.9219%	0.9457%	0.9653%	0.9194%

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

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

Key Assumptions:

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

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 47,721,270	$ 48,171,140	$ 49,354,831	$ 1,183,691	$ 47,933,661
Special education levy	5,512,050	5,455,900	5,428,109	(27,791)	5,341,727
Regular tuition from pupils or parents (in state)	130,000	200,000	196,891	(3,109)	131,650
Regular tuition from other LEA's (in state)	250,000	250,000	-	(250,000)	-
Special education tuition from other LEA's (in state)	-	-	77,159	77,159	25,429
Investment income	15,000	615,000	835,756	220,756	26,366
Sales to pupils - lunch	20,000	305,000	346,877	41,877	-
Fees	37,500	53,430	59,488	6,058	42,877
Other pupil activity revenue	300,000	300,000	246,796	(53,204)	330,314
Student activities	-	-	81,047	81,047	99,797
Contributions and donations from private sources	-	1,000	560	(440)	-
Refund of prior years' expenditures	800,000	806,480	806,488	8	996,019
Other	113,000	20,000	157,458	137,458	178,727
Total local sources	54,898,820	56,177,950	57,591,460	1,413,510	55,106,567
State sources					
Evidence based funding	3,917,890	2,917,890	1,419,074	(1,498,816)	3,914,518
Special education - private facility tuition	150,000	300,000	340,022	40,022	157,961
Special education - orphanage - individual	75,000	105,050	105,053	3	77,495
Special education - orphanage - summer	5,000	5,000	-	(5,000)	5,379
State free lunch & breakfast	-	3,550	4,420	870	36,911
Early childhood - block grant	73,470	73,470	73,470	-	260,760
Summer bridges	2,900	-	-	-	-
Other restricted revenue from state sources	-	2,900	-	(2,900)	3,014
Total state sources	4,224,260	3,407,860	1,942,039	(1,465,821)	4,456,038

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Federal sources					
National school lunch program	$ 800,000	$ 800,000	$ 825,038	$ 25,038	$ 994,879
School breakfast program	400,000	400,000	164,044	(235,956)	581,925
Summer food service admin/program	50,000	20,000	-	(20,000)	14,140
Food service - other	-	-	116,710	116,710	231,883
Title I - Low income	363,280	448,940	394,799	(54,141)	427,393
Title IV - Safe & drug free schools - formula	25,660	26,920	27,796	876	31,289
Federal - special education - preschool flow-through	32,310	35,890	35,892	2	34,767
Federal - special education - IDEA - flow-through/low incident	785,980	876,670	870,897	(5,773)	860,000
Federal - special education - IDEA - room & board	50,000	50,000	-	(50,000)	-
Emergency immigrant assistance	9,000	9,050	9,050	-	-
Title III - English language acquisition	84,000	84,000	87,767	3,767	53,009
Title II - Teacher quality	75,710	93,490	86,114	(7,376)	92,479
Medicaid matching funds - administrative outreach	150,000	100,000	120,649	20,649	184,840
Medicaid matching funds - fee-for-service program	200,000	509,600	583,845	74,245	306,976
Other restricted revenue from federal sources	500	623,350	817,663	194,313	1,070,876
Total federal sources	3,026,440	4,077,910	4,140,264	62,354	4,884,456
Total revenues	62,149,520	63,663,720	63,673,763	10,043	64,447,061
Expenditures					
Instruction					
Regular programs					
Salaries	21,950,390	21,984,220	21,619,122	365,098	21,355,366
Employee benefits	3,446,980	3,543,300	3,830,778	(287,478)	3,519,099
Purchased services	137,200	84,600	45,245	39,355	110,394
Supplies and materials	1,116,720	1,151,410	931,547	219,863	730,146
Capital outlay	5,000	5,000	-	5,000	-
Non-capitalized equipment	12,500	22,500	694,900	(672,400)	-
Total	26,668,790	26,791,030	27,121,592	(330,562)	25,715,005

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Special education programs					
Salaries	$ 5,929,400	$ 6,043,200	$ 5,641,288	$ 401,912	$ 5,429,322
Employee benefits	1,049,500	1,079,750	1,079,973	(223)	1,029,189
Purchased services	17,500	17,500	5,092	12,408	3,102
Supplies and materials	154,900	159,900	122,620	37,280	65,654
Total	7,151,300	7,300,350	6,848,973	451,377	6,527,267
Special education programs Pre-K					
Purchased services	5,000	5,000	2,298	2,702	3,783
Supplies and materials	32,100	32,700	29,617	3,083	20,967
Total	37,100	37,700	31,915	5,785	24,750
Remedial and supplemental programs K - 12					
Salaries	854,780	854,780	785,930	68,850	823,229
Employee benefits	93,000	100,500	99,786	714	97,352
Total	947,780	955,280	885,716	69,564	920,581
Remedial and supplemental programs Pre - K					
Salaries	1,110,820	1,110,820	1,102,415	8,405	1,115,925
Employee benefits	277,000	271,660	270,975	685	285,421
Total	1,387,820	1,382,480	1,373,390	9,090	1,401,346
Interscholastic programs					
Salaries	338,000	348,000	322,490	25,510	295,808
Employee benefits	3,850	3,280	4,030	(750)	3,516
Purchased services	20,000	20,000	17,947	2,053	12,113
Supplies and materials	28,000	28,800	18,943	9,857	5,711
Capital outlay	5,000	5,000	-	5,000	-
Non-capitalized equipment	1,000	1,000	159	841	568
Total	395,850	406,080	363,569	42,511	317,716
Summer school programs					
Salaries	45,000	45,000	41,839	3,161	41,228
Employee benefits	250	250	203	47	201
Purchased services	5,000	5,000	2,593	2,407	3,750
Supplies and materials	10,000	10,000	5,849	4,151	2,141
Total	60,250	60,250	50,484	9,766	47,320

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Gifted programs					
Salaries	$ 195,790	$ 198,890	$ 198,816	$ 74	$ 114,314
Employee benefits	19,800	42,920	42,812	108	17,723
Purchased services	1,000	1,000	-	1,000	-
Supplies and materials	2,000	1,250	194	1,056	660
Other objects	300	1,000	1,000	-	-
Total	218,890	245,060	242,822	2,238	132,697
Bilingual programs					
Salaries	2,363,680	2,363,680	2,335,392	28,288	2,292,324
Employee benefits	444,500	438,900	436,383	2,517	474,355
Purchased services	200	200	71	129	-
Supplies and materials	2,500	2,500	-	2,500	568
Other objects	1,000	1,000	-	1,000	-
Total	2,811,880	2,806,280	2,771,846	34,434	2,767,247
Special education programs K -12 - private tuition					
Other objects	1,300,000	1,550,000	1,653,659	(103,659)	1,215,786
Total	1,300,000	1,550,000	1,653,659	(103,659)	1,215,786
Student activities					
Student activities	-	-	99,017	(99,017)	107,030
Total	-	-	99,017	(99,017)	107,030
Total instruction	40,979,660	41,534,510	41,442,983	91,527	39,176,745
Support services					
Pupils					
Attendance and social work services					
Salaries	941,000	953,000	951,290	1,710	914,769
Employee benefits	162,000	162,500	162,407	93	169,054
Purchased services	200	-	-	-	-
Supplies and materials	1,000	-	-	-	209
Other objects	100	100	-	100	-
Total	1,104,300	1,115,600	1,113,697	1,903	1,084,032
Guidance services					
Salaries	221,700	257,700	254,986	2,714	124,764
Employee benefits	13,350	14,000	13,880	120	13,644
Purchased services	35,400	39,000	38,585	415	11,081
Supplies and materials	69,660	69,660	36,980	32,680	34,990
Other objects	1,000	1,000	145	855	-
Total	341,110	381,360	344,576	36,784	184,479

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Health services					
Salaries	$ 567,220	$ 567,220	$ 561,825	$ 5,395	$ 536,358
Employee benefits	76,900	66,900	64,770	2,130	77,536
Purchased services	6,400	5,400	1,309	4,091	484
Supplies and materials	19,000	19,000	9,341	9,659	7,356
Other objects	150	150	146	4	146
Non-capitalized equipment	11,500	11,500	9,364	2,136	46
Total	681,170	670,170	646,755	23,415	621,926
Psychological services					
Salaries	385,720	388,720	387,749	971	304,027
Employee benefits	43,850	54,890	54,484	406	46,042
Purchased services	100	-	-	-	-
Supplies and materials	1,000	350	230	120	439
Other objects	200	200	-	200	-
Total	430,870	444,160	442,463	1,697	350,508
Speech pathology and audiology services					
Salaries	931,720	931,720	928,903	2,817	925,266
Employee benefits	117,000	122,930	124,670	(1,740)	121,481
Supplies and materials	2,000	2,000	1,638	362	1,297
Total	1,050,720	1,056,650	1,055,211	1,439	1,048,044
Total pupils	3,608,170	3,667,940	3,602,702	65,238	3,288,989
Instructional staff					
Improvement of instructional services					
Employee benefits	-	-	4,601	(4,601)	8,660
Purchased services	41,000	16,000	19,530	(3,530)	38,124
Supplies and materials	47,250	46,400	33,673	12,727	38,143
Other objects	800	900	-	900	-
Total	89,050	63,300	57,804	5,496	84,927
Educational media services					
Salaries	1,274,280	1,214,280	1,207,545	6,735	1,119,914
Employee benefits	299,000	298,000	294,862	3,138	305,536
Purchased services	-	-	-	-	(553)
Supplies and materials	65,700	65,720	58,306	7,414	46,613
Total	1,638,980	1,578,000	1,560,713	17,287	1,471,510
Total instructional staff	1,728,030	1,641,300	1,618,517	22,783	1,556,437

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
General administration					
Board of education services					
Purchased services	$ 266,000	$ 177,000	$ 127,065	$ 49,935	$ 106,376
Supplies and materials	2,500	3,000	3,170	(170)	1,021
Other objects	27,300	19,800	24,089	(4,289)	17,810
Total	295,800	199,800	154,324	45,476	125,207
Executive administration services					
Salaries	325,000	360,000	359,197	803	356,327
Employee benefits	69,750	63,360	60,735	2,625	66,642
Purchased services	4,000	7,810	8,977	(1,167)	574
Supplies and materials	2,000	2,000	622	1,378	895
Other objects	10,500	10,500	8,090	2,410	6,986
Total	411,250	443,670	437,621	6,049	431,424
Tort immunity services					
Purchased services	225,390	227,540	203,519	24,021	185,241
Total	225,390	227,540	203,519	24,021	185,241
Total general administration	932,440	871,010	795,464	75,546	741,872
School administration					
Office of the principal services					
Salaries	2,585,460	2,971,060	2,963,465	7,595	3,059,866
Employee benefits	369,500	332,200	326,826	5,374	363,752
Purchased services	15,500	15,500	5,591	9,909	6,871
Supplies and materials	13,950	13,950	9,820	4,130	25,872
Other objects	5,000	5,000	2,128	2,872	3,127
Total	2,989,410	3,337,710	3,307,830	29,880	3,459,488
Total school administration	2,989,410	3,337,710	3,307,830	29,880	3,459,488
Business					
Direction of business support services					
Salaries	196,850	196,850	233,670	(36,820)	178,365
Employee benefits	13,450	13,450	11,497	1,953	11,862
Purchased services	12,750	12,500	11,668	832	10,069
Supplies and materials	36,000	36,000	12,701	23,299	-
Other objects	3,600	3,860	4,080	(220)	2,914
Total	262,650	262,660	273,616	(10,956)	203,210

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Fiscal services					
Salaries	$ 285,000	$ 287,500	$ 289,562	$ (2,062)	$ 281,788
Employee benefits	26,900	26,250	25,959	291	26,841
Purchased services	195,800	194,810	190,965	3,845	178,385
Supplies and materials	15,000	15,000	12,967	2,033	10,425
Other objects	500	800	280	520	460
Total	523,200	524,360	519,733	4,627	497,899
Food services					
Purchased services	1,412,500	1,412,900	1,085,971	326,929	1,364,091
Supplies and materials	20,000	20,000	143,597	(123,597)	247,389
Capital outlay	2,500	2,500	-	2,500	-
Other objects	-	-	-	-	1,330
Non-capitalized equipment	7,500	7,500	43	7,457	-
Total	1,442,500	1,442,900	1,229,611	213,289	1,612,810
Total business	2,228,350	2,229,920	2,022,960	206,960	2,313,919
Central					
Direction of central support services					
Salaries	569,000	451,700	445,109	6,591	598,271
Employee benefits	86,200	84,280	66,166	18,114	83,868
Purchased services	57,500	76,500	73,929	2,571	46,073
Supplies and materials	7,800	10,900	7,897	3,003	4,422
Other objects	3,700	3,700	2,774	926	2,637
Total	724,200	627,080	595,875	31,205	735,271
Planning, research, development and evaluation services					
Salaries	735,700	850,700	831,582	19,118	721,205
Employee benefits	76,500	77,900	76,143	1,757	74,931
Purchased services	112,500	112,500	61,040	51,460	46,285
Supplies and materials	4,000	4,000	187	3,813	2,010
Other objects	4,100	4,100	2,928	1,172	2,894
Total	932,800	1,049,200	971,880	77,320	847,325
Information services					
Salaries	205,000	207,500	207,209	291	204,193
Employee benefits	8,500	11,630	11,615	15	8,582
Purchased services	90,200	91,600	92,658	(1,058)	71,655
Supplies and materials	1,200	1,200	23	1,177	-
Other objects	800	800	265	535	765
Total	305,700	312,730	311,770	960	285,195

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Staff services					
Salaries	$ 251,500	$ 409,800	$ 418,220	$ (8,420)	$ 256,253
Employee benefits	35,500	31,000	48,124	(17,124)	35,174
Purchased services	600,600	776,620	978,673	(202,053)	718,720
Supplies and materials	200	1,100	634	466	240
Other objects	1,200	1,200	655	545	1,020
Total	889,000	1,219,720	1,446,306	(226,586)	1,011,407
Data processing services					
Salaries	635,000	652,500	644,411	8,089	631,726
Employee benefits	46,900	42,900	43,958	(1,058)	45,077
Purchased services	975,550	1,022,450	863,062	159,388	963,068
Supplies and materials	150,000	50,000	37,940	12,060	164,398
Capital outlay	25,000	195,000	187,243	7,757	24,491
Other objects	400	1,200	2,031	(831)	1,007
Non-capitalized equipment	125,000	225,000	230,137	(5,137)	116,145
Total	1,957,850	2,189,050	2,008,782	180,268	1,945,912
Total central	4,809,550	5,397,780	5,334,613	63,167	4,825,110
Total support services	16,295,950	17,145,660	16,682,086	463,574	16,185,815
Community services					
Salaries	-	5,100	90	5,010	-
Employee benefits	-	40	26	14	-
Purchased services	13,000	9,790	1,932	7,858	6,498
Supplies and materials	1,000	36,490	976	35,514	492
Total community services	14,000	51,420	3,024	48,396	6,990
Payments to other districts and governmental units					
Payments for special education programs					
Other objects	4,300,000	4,300,000	4,012,257	287,743	4,174,873
Total	4,300,000	4,300,000	4,012,257	287,743	4,174,873
Other payments to in-state governmental units					
Purchased services	559,000	565,500	491,959	73,541	536,356
Total	559,000	565,500	491,959	73,541	536,356
Total payments to other districts and governmental units	4,859,000	4,865,500	4,504,216	361,284	4,711,229

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Total expenditures	$ 62,148,610	$ 63,597,090	$ 62,632,309	$ 964,781	$ 60,080,779
Excess (deficiency) of revenues over expenditures	910	66,630	1,041,454	974,824	4,366,282
Other financing sources (uses)					
Installment contract issuance	-	-	680,529	680,529	-
Transfer to the operations and maintenance fund	(1,867,240)	-	-	-	-
Transfer for principal on installment contracts payable	-	-	(755,620)	(755,620)	(1,476,129)
Transfer for interest on installment contracts payable	-	-	(7,450)	(7,450)	(12,021)
Transfer to pay principal on revenue bonds	(755,620)	(755,620)	-	755,620	-
Transfer to pay interest on revenue bonds	(7,450)	(7,450)	-	7,450	-
Total other financing sources (uses)	(2,630,310)	(763,070)	(82,541)	680,529	(1,488,150)
Net change in fund balance	$ (2,629,400)	$ (696,440)	958,913	$ 1,655,353	2,878,132
Fund balance, beginning of year			30,031,506		27,153,374
Fund balance, end of year			$ 30,990,419		$ 30,031,506

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 5,151,690	$ 5,163,970	$ 5,380,826	$ 216,856	$ 5,085,405
Corporate personal property replacement taxes	485,620	485,620	485,620	-	-
Investment income	-	450	925	475	893
Rentals	20,000	23,240	25,873	2,633	19,392
Impact fees from municipal or county governments	10,000	5,000	3,960	(1,040)	22,580
Refund of prior years' expenditures	-	15,560	15,565	5	-
Other	200,000	130,000	96,519	(33,481)	95,789
Total local sources	5,867,310	5,823,840	6,009,288	185,448	5,224,059
State sources					
School infrastructure - maintenance projects	-	-	50,000	50,000	-
Other restricted revenue from state sources	-	50,000	-	(50,000)	-
Total state sources	-	50,000	50,000	-	-
Federal sources					
Other restricted revenue from federal sources	78,000	78,000	8,111	(69,889)	194,489
Total federal sources	78,000	78,000	8,111	(69,889)	194,489
Total revenues	5,945,310	5,951,840	6,067,399	115,559	5,418,548
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Capital outlay	971,000	1,191,000	430,351	760,649	799,364
Total	971,000	1,191,000	430,351	760,649	799,364

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Operation and maintenance of plant services					
Salaries	$ 2,516,750	$ 2,556,980	$ 2,525,352	$ 31,628	$ 2,410,844
Employee benefits	537,950	548,470	542,890	5,580	516,734
Purchased services	1,026,150	1,037,610	851,339	186,271	890,017
Supplies and materials	1,231,700	1,315,920	848,822	467,098	1,273,716
Capital outlay	25,000	95,800	6,575	89,225	21,788
Other objects	1,150	1,040	1,038	2	1,050
Non-capitalized equipment	29,000	29,000	14,797	14,203	27,598
Total	5,367,700	5,584,820	4,790,813	794,007	5,141,747
Total business	6,338,700	6,775,820	5,221,164	1,554,656	5,941,111
Total support services	6,338,700	6,775,820	5,221,164	1,554,656	5,941,111
Total expenditures	6,338,700	6,775,820	5,221,164	1,554,656	5,941,111
Excess (deficiency) of revenues over expenditures	(393,390)	(823,980)	846,235	1,670,215	(522,563)
Other financing sources (uses)					
Transfer from General Fund (Educational Accounts)	1,867,240	-	-	-	-
Transfer for principal on leases	-	-	(92,561)	(92,561)	(72,468)
Transfer for interest on leases	-	-	(14,494)	(14,494)	(18,117)
Transfer to pay principal on revenue bonds	(355,000)	(355,000)	(355,000)	-	(415,000)
Transfer to pay interest on revenue bonds	(135,000)	(135,000)	(135,000)	-	(154,368)
Transfer to capital projects fund	(1,867,240)	-	-	-	-
Total other financing sources (uses)	(490,000)	(490,000)	(597,055)	(107,055)	(659,953)
Net change in fund balance	$ (883,390)	$ (1,313,980)	249,180	$ 1,563,160	(1,182,516)
Fund balance, beginning of year			2,593,930		3,776,446
Fund balance, end of year			$ 2,843,110		$ 2,593,930

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 1,793,210	$ 1,808,010	$ 1,918,306	$ 110,296	$ 1,722,974
Corporate personal property replacement taxes	500,000	-	-	-	-
Regular transportation fees from pupils or parents	-	9,900	10,014	114	8,595
Regular transportation fees from other LEAs (in state)	-	25,000	37,100	12,100	-
Regular transportation fees from co-curricular act	-	-	1,081	1,081	-
Investment income	-	160	160	-	-
Refund of prior years' expenditures	-	16,500	16,511	11	-
Total local sources	2,293,210	1,859,570	1,983,172	123,602	1,731,569
State sources					
Evidence based funding	-	-	1,800,000	1,800,000	-
Transportation - regular/vocational	800,000	950,000	576,326	(373,674)	1,131,895
Transportation - special education	400,000	540,000	557,398	17,398	485,073
Total state sources	1,200,000	1,490,000	2,933,724	1,443,724	1,616,968
Total revenues	3,493,210	3,349,570	4,916,896	1,567,326	3,348,537
Expenditures					
Support Services					
Business					
Pupil transportation services					
Salaries	50,000	50,000	-	50,000	50,000
Purchased services	3,560,000	4,109,500	4,739,711	(630,211)	3,559,683
Total	3,610,000	4,159,500	4,739,711	(580,211)	3,609,683
Total business	3,610,000	4,159,500	4,739,711	(580,211)	3,609,683
Total support services	3,610,000	4,159,500	4,739,711	(580,211)	3,609,683
Total expenditures	3,610,000	4,159,500	4,739,711	(580,211)	3,609,683
Net change in fund balance	$ (116,790)	$ (809,930)	177,185	$ 987,115	(261,146)
Fund balance, beginning of year			1,097,218		1,358,364
Fund balance, end of year			$ 1,274,403		$ 1,097,218

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 260,080	$ 262,240	$ 269,253	$ 7,013	$ 268,771
Social security/Medicare only levy	275,870	277,850	283,540	5,690	344,534
Corporate personal property replacement taxes	400,000	971,120	972,160	1,040	1,396,823
Investment income	-	40	48	8	-
Total local sources	935,950	1,511,250	1,525,001	13,751	2,010,128
State sources					
Evidence based funding	-	-	100,000	100,000	-
Total state sources	-	-	100,000	100,000	-
Total revenues	935,950	1,511,250	1,625,001	113,751	2,010,128
Expenditures					
Instruction					
Regular programs	342,200	329,680	330,860	(1,180)	331,129
Special education programs	320,500	301,730	297,825	3,905	309,682
Remedial and supplemental programs K - 12	12,000	11,000	11,077	(77)	11,637
Remedial and supplemental programs Pre - K	108,000	95,600	95,156	444	104,678
Interscholastic programs	6,100	5,570	6,865	(1,295)	5,801
Summer school programs	2,000	1,200	1,362	(162)	1,931
Gifted programs	1,650	2,690	2,686	4	1,575
Bilingual programs	92,800	96,370	97,391	(1,021)	89,544
Total instruction	885,250	843,840	843,222	618	855,977
Support services					
Pupils					
Attendance and social work services	13,000	13,000	12,970	30	12,623
Guidance services	1,800	3,410	3,403	7	1,723
Health services	78,700	77,410	77,345	65	76,028
Psychological services	4,500	5,500	5,476	24	4,279
Speech pathology and audiology services	13,500	13,200	13,088	112	13,101
Total pupils	111,500	112,520	112,282	238	107,754

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Instructional staff					
Educational media services	$ 90,000	$ 89,000	$ 90,086	$ (1,086)	$ 86,987
Total instructional staff	90,000	89,000	90,086	(1,086)	86,987
General administration					
Executive administration services	24,550	20,750	22,479	(1,729)	23,785
Total general administration	24,550	20,750	22,479	(1,729)	23,785
School administration					
Office of the principal services	149,600	138,200	136,428	1,772	144,182
Total school administration	149,600	138,200	136,428	1,772	144,182
Business					
Direction of business support services	35,100	46,880	46,988	(108)	33,960
Fiscal services	50,900	55,200	55,487	(287)	49,036
Operations and maintenance of plant services	471,970	460,470	463,374	(2,904)	453,609
Total business	557,970	562,550	565,849	(3,299)	536,605
Central					
Direction of central support services	57,600	53,190	50,575	2,615	52,858
Planning, research, development and evaluation services	27,800	22,530	21,958	572	26,660
Information services	38,200	44,200	44,090	110	36,815
Staff services	18,050	11,350	13,479	(2,129)	17,399
Data processing services	89,800	101,400	104,088	(2,688)	86,709
Total central	231,450	232,670	234,190	(1,520)	220,441
Total support services	1,165,070	1,155,690	1,161,314	(5,624)	1,119,754

See Auditors' Report and Notes to Required Supplementary Information

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Community services	$ -	$ 40	$ 14	$ 26	$ -
Total expenditures	2,050,320	1,999,570	2,004,550	(4,980)	1,975,731
Net change in fund balance	$ (1,114,370)	$ (488,320)	(379,549)	$ 108,771	34,397
Fund balance, beginning of year			611,461		577,064
Fund balance, end of year			$ 231,912		$ 611,461

See Auditors' Report and Notes to Required Supplementary Information

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

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

The Board of Education amended the budget on June 8, 2023.

Budget Reconciliations

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

	Revenues	*Expenditures*
General Fund Budgetary Basis	$ 63,673,763	$ 62,632,309
To adjust for on-behalf payments received	17,865,153	-
To adjust for on-behalf payments made	-	17,865,153
General Fund GAAP Basis	$ 81,538,916	$ 80,497,462

Excess of Expenditures over Budget

For the year ended June 30, 2023, expenditures exceeded budget in the Transportation and Municipal Retirement/Social Security Funds by $580,211 and $4,980, respectively. These excesses were funded by available financial resources.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 720,040	$ 679,570	$ 701,738	$ 22,168	$ 1,304,814
Investment income	-	50	61	11	-
Total local sources	720,040	679,620	701,799	22,179	1,304,814
Total revenues	720,040	679,620	701,799	22,179	1,304,814
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	280,110	281,360	295,847	(14,487)	276,577
Principal payments on long term debt	1,590,620	1,640,620	1,733,178	(92,558)	4,683,597
Total	1,870,730	1,921,980	2,029,025	(107,045)	4,960,174
Other debt service					
Other objects	1,200	1,200	1,650	(450)	1,000
Total	1,200	1,200	1,650	(450)	1,000
Total debt services	1,871,930	1,923,180	2,030,675	(107,495)	4,961,174
Total expenditures	1,871,930	1,923,180	2,030,675	(107,495)	4,961,174
Excess (deficiency) of revenues over expenditures	(1,151,890)	(1,243,560)	(1,328,876)	(85,316)	(3,656,360)
Other financing sources (uses)					
Transfer for principal on leases and installment contracts payable	-	-	848,181	848,181	1,548,597
Transfer for interest on leases and installment contracts payable	-	-	21,944	21,944	30,138
Transfer to pay principal on revenue bonds	1,110,620	1,110,620	355,000	(755,620)	415,000
Transfer to pay interest on revenue bonds	142,450	142,450	135,000	(7,450)	154,368
Total other financing sources (uses)	1,253,070	1,253,070	1,360,125	107,055	2,148,103
Net change in fund balance	$ 101,180	$ 9,510	31,249	$ 21,739	(1,508,257)
Fund balance, beginning of year			376,374		1,884,631
Fund balance, end of year			$ 407,623		$ 376,374

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
Investment income	$ -	$ 150,000	$ 179,472	$ 29,472	$ 6,835
Total local sources	-	150,000	179,472	29,472	6,835
State sources					
Evidence based funding	-	1,000,000	599,103	(400,897)	-
Total state sources	-	1,000,000	599,103	(400,897)	-
Federal sources					
Other restricted revenue from federal sources	2,600,000	2,600,000	1,936,463	(663,537)	-
Total federal sources	2,600,000	2,600,000	1,936,463	(663,537)	-
Total revenues	2,600,000	3,750,000	2,715,038	(1,034,962)	6,835
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Purchased services	-	-	-	-	12,306
Capital outlay	5,650,000	5,665,010	4,647,948	1,017,062	3,643,544
Total	5,650,000	5,665,010	4,647,948	1,017,062	3,655,850
Total business	5,650,000	5,665,010	4,647,948	1,017,062	3,655,850
Total support services	5,650,000	5,665,010	4,647,948	1,017,062	3,655,850
Total expenditures	5,650,000	5,665,010	4,647,948	1,017,062	3,655,850
Excess (deficiency) of revenues over expenditures	(3,050,000)	(1,915,010)	(1,932,910)	(17,900)	(3,649,015)
Other financing sources (uses)					
Transfer from operations and maintenance fund	1,867,240	-	-	-	-
Total other financing sources (uses)	1,867,240	-	-	-	-
Net change in fund balance	$ (1,182,760)	$ (1,915,010)	(1,932,910)	$ (17,900)	(3,649,015)
Fund balance, beginning of year			1,932,910		5,581,925
Fund balance, end of year			$ -		$ 1,932,910

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2023

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash and investments	$ 34,733,886	$ 955,536	$ 35,689,422
Student activity cash	112,838	-	112,838
Receivables (net allowance for uncollectibles):			
Property taxes	26,414,846	-	26,414,846
Intergovernmental	646,398	-	646,398
Tuition	77,159	-	77,159
Loan receivable	29,183	-	29,183
Loan to capital projects fund	1,257,059	-	1,257,059
Prepaid items	642,447	-	642,447
Total assets	$ 63,913,816	$ 955,536	$ 64,869,352
Liabilities, deferred inflows of resources, and fund balance			
Liabilities			
Accounts payable	$ 536,697	$ -	$ 536,697
Salaries and wages payable	5,436,942	-	5,436,942
Unearned student fees	150,346	-	150,346
Total liabilities	6,123,985	-	6,123,985
Deferred inflows of resources			
Property taxes levied for a future period	27,749,125	-	27,749,125
Unavailable state and federal aid receivable	5,823	-	5,823
Total deferred inflows of resources	27,754,948	-	27,754,948
Fund balance			
Nonspendable	642,447	-	642,447
Restricted	536,867	-	536,867
Assigned	112,838	-	112,838
Unassigned	28,742,731	955,536	29,698,267
Total fund balance	30,034,883	955,536	30,990,419
Total liabilities, deferred inflows of resources, and fund balance	$ 63,913,816	$ 955,536	$ 64,869,352

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

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

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	$ 54,782,940	$ -	$ 54,782,940
State aid	19,807,192	-	19,807,192
Federal aid	4,140,264	-	4,140,264
Investment income	835,756	-	835,756
Student activities	81,047	-	81,047
Other	1,891,717	-	1,891,717
Total revenues	81,538,916	-	81,538,916
Expenditures			
Current:			
Instruction:			
Regular programs	27,121,592	-	27,121,592
Special programs	9,420,263	-	9,420,263
Other instructional programs	4,802,111	-	4,802,111
Student activities	99,017	-	99,017
State retirement contributions	17,865,153	-	17,865,153
Support Services:			
Pupils	3,602,702	-	3,602,702
Instructional staff	1,618,517	-	1,618,517
General administration	795,464	-	795,464
School administration	3,307,830	-	3,307,830
Business	2,022,960	-	2,022,960
Central	5,147,370	-	5,147,370
Community services	3,024	-	3,024
Payments to other districts and gov't units	4,504,216	-	4,504,216
Capital outlay	187,243	-	187,243
Total expenditures	80,497,462	-	80,497,462
Excess (deficiency) of revenues over expenditures	1,041,454	-	1,041,454
Other financing sources (uses)			
Transfers (out)	(763,070)	-	(763,070)
Installment contract issuance	680,529	-	680,529
Total other financing sources (uses)	(82,541)	-	(82,541)
Net change in fund balance	958,913	-	958,913
Fund balance, beginning of year	29,075,970	955,536	30,031,506
Fund balance, end of year	$ 30,034,883	$ 955,536	$ 30,990,419

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
General levy	$ 47,721,270	$ 48,171,140	$ 49,354,831	$ 1,183,691	$ 47,933,661
Special education levy	5,512,050	5,455,900	5,428,109	(27,791)	5,341,727
Regular tuition from pupils or parents (in state)	130,000	200,000	196,891	(3,109)	131,650
Regular tuition from other LEA's (in state)	250,000	250,000	-	(250,000)	-
Special education tuition from other LEA's (in state)	-	-	77,159	77,159	25,429
Investment income	15,000	615,000	835,756	220,756	26,349
Sales to pupils - lunch	20,000	305,000	346,877	41,877	-
Fees	37,500	53,430	59,488	6,058	42,877
Other pupil activity revenue	300,000	300,000	246,796	(53,204)	330,314
Student activities	-	-	81,047	81,047	99,797
Contributions and donations from private sources	-	1,000	560	(440)	-
Refund of prior years' expenditures	800,000	806,480	806,488	8	996,019
Other	113,000	20,000	157,458	137,458	178,727
Total local sources	54,898,820	56,177,950	57,591,460	1,413,510	55,106,550
State sources					
Evidence based funding	3,917,890	2,917,890	1,419,074	(1,498,816)	3,914,518
Special education - private facility tuition	150,000	300,000	340,022	40,022	157,961
Special education - orphanage - individual	75,000	105,050	105,053	3	77,495
Special education - orphanage - summer	5,000	5,000	-	(5,000)	5,379
State free lunch & breakfast	-	3,550	4,420	870	36,911
Early childhood - block grant	73,470	73,470	73,470	-	260,760
Summer bridges	2,900	-	-	-	-
Other restricted revenue from state sources	-	2,900	-	(2,900)	3,014
Total state sources	4,224,260	3,407,860	1,942,039	(1,465,821)	4,456,038

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Federal sources					
National school lunch program	$ 800,000	$ 800,000	$ 825,038	$ 25,038	$ 994,879
School breakfast program	400,000	400,000	164,044	(235,956)	581,925
Summer food service admin/program	50,000	20,000	-	(20,000)	14,140
Food service - other	-	-	116,710	116,710	231,883
Title I - Low income	363,280	448,940	394,799	(54,141)	427,393
Title IV - Safe & drug free schools - formula	25,660	26,920	27,796	876	31,289
Federal - special education - preschool flow-through	32,310	35,890	35,892	2	34,767
Federal - special education - IDEA - flow-through/low incident	785,980	876,670	870,897	(5,773)	860,000
Federal - special education - IDEA - room & board	50,000	50,000	-	(50,000)	-
Emergency immigrant assistance	9,000	9,050	9,050	-	-
Title III - English language acquisition	84,000	84,000	87,767	3,767	53,009
Title II - Teacher quality	75,710	93,490	86,114	(7,376)	92,479
Medicaid matching funds - administrative outreach	150,000	100,000	120,649	20,649	184,840
Medicaid matching funds - fee-for-service program	200,000	509,600	583,845	74,245	306,976
Other restricted revenue from federal sources	500	623,350	817,663	194,313	1,070,876
Total federal sources	3,026,440	4,077,910	4,140,264	62,354	4,884,456
Total revenues	62,149,520	63,663,720	63,673,763	10,043	64,447,044
Expenditures					
Instruction					
Regular programs					
Salaries	21,950,390	21,984,220	21,619,122	365,098	21,355,366
Employee benefits	3,446,980	3,543,300	3,830,778	(287,478)	3,519,099
Purchased services	137,200	84,600	45,245	39,355	110,394
Supplies and materials	1,116,720	1,151,410	931,547	219,863	730,146
Capital outlay	5,000	5,000	-	5,000	-
Non-capitalized equipment	12,500	22,500	694,900	(672,400)	-
Total	26,668,790	26,791,030	27,121,592	(330,562)	25,715,005

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Special education programs					
Salaries	$ 5,929,400	$ 6,043,200	$ 5,641,288	$ 401,912	$ 5,429,322
Employee benefits	1,049,500	1,079,750	1,079,973	(223)	1,029,189
Purchased services	17,500	17,500	5,092	12,408	3,102
Supplies and materials	154,900	159,900	122,620	37,280	65,654
Total	7,151,300	7,300,350	6,848,973	451,377	6,527,267
Special education programs Pre-K					
Purchased services	5,000	5,000	2,298	2,702	3,783
Supplies and materials	32,100	32,700	29,617	3,083	20,967
Total	37,100	37,700	31,915	5,785	24,750
Remedial and supplemental programs K - 12					
Salaries	854,780	854,780	785,930	68,850	823,229
Employee benefits	93,000	100,500	99,786	714	97,352
Total	947,780	955,280	885,716	69,564	920,581
Remedial and supplemental programs Pre - K					
Salaries	1,110,820	1,110,820	1,102,415	8,405	1,115,925
Employee benefits	277,000	271,660	270,975	685	285,421
Total	1,387,820	1,382,480	1,373,390	9,090	1,401,346
Interscholastic programs					
Salaries	338,000	348,000	322,490	25,510	295,808
Employee benefits	3,850	3,280	4,030	(750)	3,516
Purchased services	20,000	20,000	17,947	2,053	12,113
Supplies and materials	28,000	28,800	18,943	9,857	5,711
Capital outlay	5,000	5,000	-	5,000	-
Non-capitalized equipment	1,000	1,000	159	841	568
Total	395,850	406,080	363,569	42,511	317,716
Summer school programs					
Salaries	45,000	45,000	41,839	3,161	41,228
Employee benefits	250	250	203	47	201
Purchased services	5,000	5,000	2,593	2,407	3,750
Supplies and materials	10,000	10,000	5,849	4,151	2,141
Total	60,250	60,250	50,484	9,766	47,320

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Gifted programs					
Salaries	$ 195,790	$ 198,890	$ 198,816	$ 74	$ 114,314
Employee benefits	19,800	42,920	42,812	108	17,723
Purchased services	1,000	1,000	-	1,000	-
Supplies and materials	2,000	1,250	194	1,056	660
Other objects	300	1,000	1,000	-	-
Total	218,890	245,060	242,822	2,238	132,697
Bilingual programs					
Salaries	2,363,680	2,363,680	2,335,392	28,288	2,292,324
Employee benefits	444,500	438,900	436,383	2,517	474,355
Purchased services	200	200	71	129	-
Supplies and materials	2,500	2,500	-	2,500	568
Other objects	1,000	1,000	-	1,000	-
Total	2,811,880	2,806,280	2,771,846	34,434	2,767,247
Special education programs K -12 - private tuition					
Other objects	1,550,000	1,550,000	1,653,659	(103,659)	1,215,786
Total	1,550,000	1,550,000	1,653,659	(103,659)	1,215,786
Student activities					
Student activities	-	-	99,017	(99,017)	107,030
Total	-	-	99,017	(99,017)	107,030
Total instruction	40,979,660	41,534,510	41,442,983	91,527	39,176,745
Support services					
Pupils					
Attendance and social work services					
Salaries	941,000	953,000	951,290	1,710	914,769
Employee benefits	162,000	162,500	162,407	93	169,054
Purchased services	200	-	-	-	-
Supplies and materials	1,000	-	-	-	209
Other objects	100	100	-	100	-
Total	1,104,300	1,115,600	1,113,697	1,903	1,084,032
Guidance services					
Salaries	221,700	257,700	254,986	2,714	124,764
Employee benefits	13,350	14,000	13,880	120	13,644
Purchased services	35,400	39,000	38,585	415	11,081
Supplies and materials	69,660	69,660	36,980	32,680	34,990
Other objects	1,000	1,000	145	855	-
Total	341,110	381,360	344,576	36,784	184,479

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
EDUCATIONAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Health services					
Salaries	$ 567,220	$ 567,220	$ 561,825	$ 5,395	$ 536,358
Employee benefits	76,900	66,900	64,770	2,130	77,536
Purchased services	6,400	5,400	1,309	4,091	484
Supplies and materials	19,000	19,000	9,341	9,659	7,356
Other objects	150	150	146	4	146
Non-capitalized equipment	11,500	11,500	9,364	2,136	46
Total	681,170	670,170	646,755	23,415	621,926
Psychological services					
Salaries	385,720	388,720	387,749	971	304,027
Employee benefits	43,850	54,890	54,484	406	46,042
Purchased services	100	-	-	-	-
Supplies and materials	1,000	350	230	120	439
Other objects	200	200	-	200	-
Total	430,870	444,160	442,463	1,697	350,508
Speech pathology and audiology services					
Salaries	931,720	931,720	928,903	2,817	925,266
Employee benefits	117,000	122,930	124,670	(1,740)	121,481
Supplies and materials	2,000	2,000	1,638	362	1,297
Total	1,050,720	1,056,650	1,055,211	1,439	1,048,044
Total pupils	3,608,170	3,667,940	3,602,702	65,238	3,288,989
Instructional staff					
Improvement of instructional services					
Employee benefits	-	-	4,601	(4,601)	8,660
Purchased services	41,000	16,000	19,530	(3,530)	38,124
Supplies and materials	47,250	46,400	33,673	12,727	38,143
Other objects	800	900	-	900	-
Total	89,050	63,300	57,804	5,496	84,927
Educational media services					
Salaries	1,274,280	1,214,280	1,207,545	6,735	1,119,914
Employee benefits	299,000	298,000	294,862	3,138	305,536
Purchased services	-	-	-	-	(553)
Supplies and materials	65,700	65,720	58,306	7,414	46,613
Total	1,638,980	1,578,000	1,560,713	17,287	1,471,510
Total instructional staff	1,728,030	1,641,300	1,618,517	22,783	1,556,437

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
General administration					
Board of education services					
Purchased services	$ 266,000	$ 177,000	$ 127,065	$ 49,935	$ 106,376
Supplies and materials	2,500	3,000	3,170	(170)	1,021
Other objects	27,300	19,800	24,089	(4,289)	17,810
Total	295,800	199,800	154,324	45,476	125,207
Executive administration services					
Salaries	325,000	360,000	359,197	803	356,327
Employee benefits	69,750	63,360	60,735	2,625	66,642
Purchased services	4,000	7,810	8,977	(1,167)	574
Supplies and materials	2,000	2,000	622	1,378	895
Other objects	10,500	10,500	8,090	2,410	6,986
Total	411,250	443,670	437,621	6,049	431,424
Tort immunity services					
Purchased services	225,390	227,540	203,519	24,021	185,241
Total	225,390	227,540	203,519	24,021	185,241
Total general administration	932,440	871,010	795,464	75,546	741,872
School administration					
Office of the principal services					
Salaries	2,585,460	2,971,060	2,963,465	7,595	3,059,866
Employee benefits	369,500	332,200	326,826	5,374	363,752
Purchased services	15,500	15,500	5,591	9,909	6,871
Supplies and materials	13,950	13,950	9,820	4,130	25,872
Other objects	5,000	5,000	2,128	2,872	3,127
Total	2,989,410	3,337,710	3,307,830	29,880	3,459,488
Total school administration	2,989,410	3,337,710	3,307,830	29,880	3,459,488
Business					
Direction of business support services					
Salaries	196,850	196,850	233,670	(36,820)	178,365
Employee benefits	13,450	13,450	11,497	1,953	11,862
Purchased services	12,750	12,500	11,668	832	10,069
Supplies and materials	36,000	36,000	12,701	23,299	-
Other objects	3,600	3,860	4,080	(220)	2,914
Total	262,650	262,660	273,616	(10,956)	203,210

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Fiscal services					
Salaries	$ 285,000	$ 287,500	$ 289,562	$ (2,062)	$ 281,788
Employee benefits	26,900	26,250	25,959	291	26,841
Purchased services	195,800	194,810	190,965	3,845	178,385
Supplies and materials	15,000	15,000	12,967	2,033	10,425
Other objects	500	800	280	520	460
Total	523,200	524,360	519,733	4,627	497,899
Food services					
Purchased services	1,412,500	1,412,900	1,085,971	326,929	1,364,091
Supplies and materials	20,000	20,000	143,597	(123,597)	247,389
Capital outlay	2,500	2,500	-	2,500	-
Other objects	-	-	-	-	1,330
Non-capitalized equipment	7,500	7,500	43	7,457	-
Total	1,442,500	1,442,900	1,229,611	213,289	1,612,810
Total business	2,228,350	2,229,920	2,022,960	206,960	2,313,919
Central					
Direction of central support services					
Salaries	569,000	451,700	445,109	6,591	598,271
Employee benefits	86,200	84,280	66,166	18,114	83,868
Purchased services	57,500	76,500	73,929	2,571	46,073
Supplies and materials	7,800	10,900	7,897	3,003	4,422
Other objects	3,700	3,700	2,774	926	2,637
Total	724,200	627,080	595,875	31,205	735,271
Planning, research, development and evaluation services					
Salaries	735,700	850,700	831,582	19,118	721,205
Employee benefits	76,500	77,900	76,143	1,757	74,931
Purchased services	112,500	112,500	61,040	51,460	46,285
Supplies and materials	4,000	4,000	187	3,813	2,010
Other objects	4,100	4,100	2,928	1,172	2,894
Total	932,800	1,049,200	971,880	77,320	847,325
Information services					
Salaries	205,000	207,500	207,209	291	204,193
Employee benefits	8,500	11,630	11,615	15	8,582
Purchased services	90,200	91,600	92,658	(1,058)	71,655
Supplies and materials	1,200	1,200	23	1,177	-
Other objects	800	800	265	535	765
Total	305,700	312,730	311,770	960	285,195

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Staff services					
Salaries	$ 251,500	$ 409,800	$ 418,220	$ (8,420)	$ 256,253
Employee benefits	35,500	31,000	48,124	(17,124)	35,174
Purchased services	600,600	776,620	978,673	(202,053)	718,720
Supplies and materials	200	1,100	634	466	240
Other objects	1,200	1,200	655	545	1,020
Total	889,000	1,219,720	1,446,306	(226,586)	1,011,407
Data processing services					
Salaries	635,000	652,500	644,411	8,089	631,726
Employee benefits	46,900	42,900	43,958	(1,058)	45,077
Purchased services	975,550	1,022,450	863,062	159,388	963,068
Supplies and materials	150,000	50,000	37,940	12,060	164,398
Capital outlay	25,000	195,000	187,243	7,757	24,491
Other objects	400	1,200	2,031	(831)	1,007
Non-capitalized equipment	125,000	225,000	230,137	(5,137)	116,145
Total	1,957,850	2,189,050	2,008,782	180,268	1,945,912
Total central	4,809,550	5,397,780	5,334,613	63,167	4,825,110
Total support services	16,295,950	17,145,660	16,682,086	463,574	16,185,815
Community services					
Salaries	-	5,100	90	5,010	-
Employee benefits	-	40	26	14	-
Purchased services	13,000	9,790	1,932	7,858	6,498
Supplies and materials	1,000	36,490	976	35,514	492
Total community services	14,000	51,420	3,024	48,396	6,990
Payments to other districts and governmental units					
Payments for special education programs					
Other objects	4,300,000	4,300,000	4,012,257	287,743	4,174,873
Total	4,300,000	4,300,000	4,012,257	287,743	4,174,873
Other payments to in-state governmental units					
Purchased services	559,000	565,500	491,959	73,541	536,356
Total	559,000	565,500	491,959	73,541	536,356
Total payments to other districts and governmental units	4,859,000	4,865,500	4,504,216	361,284	4,711,229

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Total expenditures	$ 62,148,610	$ 63,597,090	$ 62,632,309	$ 964,781	$ 60,080,779
Excess (deficiency) of revenues over expenditures	910	66,630	1,041,454	974,824	4,366,265
Other financing sources (uses)					
Installment contract issuance	-	-	680,529	680,529	-
Transfer to the Operations and Maintenance Fund	(1,867,240)	-	-	-	-
Transfer for principal on installment contracts payable	-	-	(755,620)	(755,620)	(1,476,129)
Transfer for interest on installment contracts payable	-	-	(7,450)	(7,450)	(12,021)
Transfer to pay principal on revenue bonds	(755,620)	(755,620)	-	755,620	-
Transfer to pay interest on revenue bonds	(7,450)	(7,450)	-	7,450	-
Total other financing sources (uses)	(2,630,310)	(763,070)	(82,541)	680,529	(1,488,150)
Net change in fund balance	$ (2,629,400)	$ (696,440)	958,913	$ 1,655,353	2,878,115
Fund balance, beginning of year			29,075,970		26,197,855
Fund balance, end of year			$ 30,034,883		$ 29,075,970

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GENERAL FUND

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

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	$ 54,782,940	$ -	$ 54,782,940
State aid	19,807,192	-	19,807,192
Federal aid	4,140,264	-	4,140,264
Investment income	835,756	-	835,756
Student activities	81,047	-	81,047
Other	1,891,717	-	1,891,717
Total revenues	81,538,916	-	81,538,916
Expenditures			
Current:			
Instruction:			
Regular programs	27,121,592	-	27,121,592
Special programs	9,420,263	-	9,420,263
Other instructional programs	4,802,111	-	4,802,111
Student activities	99,017	-	99,017
State retirement contributions	17,865,153	-	17,865,153
Support Services:			
Pupils	3,602,702	-	3,602,702
Instructional staff	1,618,517	-	1,618,517
General administration	795,464	-	795,464
School administration	3,307,830	-	3,307,830
Business	2,022,960	-	2,022,960
Central	5,147,370	-	5,147,370
Community services	3,024	-	3,024
Payments to other districts and gov't units	4,504,216	-	4,504,216
Capital outlay	187,243	-	187,243
Total expenditures	80,497,462	-	80,497,462
Excess (deficiency) of revenues over expenditures	1,041,454	-	1,041,454
Other financing sources (uses)			
Transfers (out)	(763,070)	-	(763,070)
Installment contract issuance	680,529	-	680,529
Total other financing sources (uses)	(82,541)	-	(82,541)
Net change in fund balance	958,913	-	958,913
Fund balance, beginning of year	29,075,970	955,536	30,031,506
Fund balance, end of year	$ 30,034,883	$ 955,536	$ 30,990,419

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
WORKING CASH ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2022 ACTUAL
Revenues					
Local sources					
Investment income	$ -	$ -	$ -	$ -	$ 17
Total local sources	-	-	-	-	17
Total revenues	-	-	-	-	17
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	17
Fund balance, beginning of year			955,536		955,519
Fund balance, end of year			$ 955,536		$ 955,536

Statistical Section

The part of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents **Page**

Financial Trends 88

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity 100

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

Debt Capacity 106

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information 111

These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.

Operating Information 115

These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Governmental activities					
Net investment in capital assets	$ 58,733,460	$ 58,805,964	$ 57,850,627	$ 61,536,126	$ 55,509,029
Restricted	1,898,030	2,968,904	8,389,581	4,014,111	6,279,707
Unrestricted	(14,860,777)	(19,906,631)	(25,893,508)	(23,584,015)	(13,011,964)
Total governmental activities net position	$ 45,770,713	$ 41,868,237	$ 40,346,700	$ 41,966,222	$ 48,776,772

Note:

The District implemented GASBs 68 and 71 in fiscal year 2015, and net position as of fiscal year 2014 was restated as a result. Fiscal years 2014 and prior have not been adjusted to reflect this.

The District implemented GASB 75 in fiscal year 2018, and fiscal year 2017 was restated as a result. Fiscal years 2017 and prior have not been adjusted to reflect this.

The District implemented GASB 84 in fiscal year 2021, and fiscal year 2020 was restated as a result. Fiscal years 2020 and prior have not been adjusted to reflect this.

2018	2017	2016	2015	2014
$ 53,310,019	$ 48,562,574	$ 41,261,675	$ 37,598,752	$ 36,154,677
9,640,553	9,909,034	11,428,959	12,591,082	15,800,874
(7,347,490)	35,115,918	36,124,942	38,638,039	42,814,323
$ 55,603,082	$ 93,587,526	$ 88,815,576	$ 88,827,873	$ 94,769,874

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Expenses					
Instruction:					
Regular programs	$ 29,562,727	$ 29,116,057	$ 30,311,648	$ 31,941,949	$ 29,418,402
Special programs	15,295,883	14,466,642	14,971,457	13,712,731	12,368,397
Other instructional programs	3516516	3423656	3,006,685	3,231,206	3,031,297
Student activities	99,017	107,030	32,985	-	-
State retirement contributions	14,655,075	17,817,313	31,218,041	29,520,235	25,082,862
Support services:					
Pupils	3,754,635	3,393,755	3,081,727	3,138,962	2,933,003
Instructional staff	2,079,222	1,840,773	1,921,519	2,034,373	1,901,214
General administration	737,690	745,162	969,666	410,163	1,212,319
School administration	524,896	4,131,606	3,626,886	3,963,008	4,415,017
Business	2,341,421	2,492,546	3,043,870	394,519	1,820,009
Transportation	4,739,711	3,609,739	2,764,715	2,873,998	3,155,326
Operations and maintenance	4,716,948	5,966,903	6,037,525	6,650,328	7,558,146
Central	6,915,231	5,547,510	4,007,634	7,783,775	6,954,414
Other supporting services	-	-	-	-	-
Community services	3,037	6,990	6,803	940	8,680
Interest and fees	203,982	316,475	297,558	277,522	436,185
Payments to other Districts	491,959	536,356	325,253	379,834	275,632
Total expenses	89,637,950	93,518,513	105,623,972	106,313,543	100,570,903
Program Revenues					
Charges for services					
Instruction:					
Regular programs	757,152	779,357	584,280	734,444	1,007,120
Special programs	77,159	25,429	993	393,060	-
Student activities	81,047	99,797	37,670	-	-
Support services:					
Business	346,877	-	2,419	301,660	382,478
Transportation	48,195	8,595	1,517	36,490	27,331
Operations and maintenance	25,873	19,392	19,850	39,949	134,489
Charges for services					
Operating grants and contributions	22,296,518	25,027,099	37,222,609	34,292,507	28,893,818
Capital grants and contributions	50,000	-	-	-	-
Total program revenues	23,682,821	25,959,669	37,869,338	35,798,110	30,445,236
Net (expense)/revenue	(65,955,129)	(67,558,844)	(67,754,634)	(70,515,433)	(70,125,667)
General revenues					
Taxes:					
Real estate taxes, levied for general purposes	54,782,940	53,275,388	50,499,284	48,390,020	47,076,851
Real estate taxes, levied for specific purposes	7,851,925	7,421,684	7,781,053	8,396,476	8,794,408
Real estate taxes, levied for debt service	701,738	1,304,814	1,843,436	1,764,894	1,709,453
Personal property replacement taxes	1,457,780	1,396,823	646,024	463,666	428,810
State aid-formula grants	3,918,177	3,914,518	3,910,794	3,910,802	3,906,412
Investment earnings	1,016,422	34,094	44,160	717,678	983,488
Miscellaneous	128,623	1,733,060	1,277,005	61,347	399,935
Total general revenues	69,857,605	69,080,381	66,001,756	63,704,883	63,299,357
Change in net position	$ 3,902,476	$ 1,521,537	$ (1,752,878)	$ (6,810,550)	$ (6,826,310)

Note:

The District implemented GASBs 68 and 71 in fiscal year 2015, and fiscal year 2014 net position was restated as a result. Fiscal years 2014 and prior have not been adjusted to reflect this.

The District implemented GASB 75 in fiscal year 2018, and fiscal year 2017 net position was restated as a result. Fiscal years 2017 and prior have not been adjusted to reflect this.

The District implemented GASB 84 in fiscal year 2021, and fiscal year 2020 net position was restated as a result. Fiscal years 2020 and prior have not been adjusted to reflect this.

2018	2017	2016	2015	2014
$ 29,090,820	$ 25,152,926	$ 25,808,170	$ 24,731,002	$ 24,951,549
12,105,090	11,036,624	9,832,182	9,785,300	9,087,304
3,260,502	3,064,230	3,167,962	2,977,671	2,910,513
-	-	-	-	-
22,657,727	23,324,287	15,438,838	13,864,388	9,835,241
2,757,068	2,798,762	2,684,137	2,763,460	3,063,638
1,782,584	1,640,635	1,740,928	1,599,594	1,496,164
1,379,596	1,007,334	852,755	936,612	559,876
4,002,332	3,417,049	3,561,751	3,383,147	3,111,453
1,629,214	1,849,882	1,537,625	1,810,895	1,566,546
2,953,261	2,657,389	2,071,658	2,502,590	2,546,476
5,340,602	4,444,966	6,050,259	5,813,267	4,935,483
5,364,436	4,438,275	5,496,878	4,857,958	4,152,537
4,272	-	-	-	331,423
6,911	13,123	5,963	10,075	16,428
296,978	280,141	351,556	370,966	699,783
298,631	309,393	268,522	167,451	229,247
92,930,024	85,435,016	78,869,184	75,574,376	69,493,661
922,915	1,481,116	1,025,719	950,587	1,004,161
334,165	861,047	1,297,527	1,181,294	807,536
-	-	-	-	-
355,582	397,857	404,833	320,252	330,769
14,035	14,035	13,257	12,067	6,668
1,293	1,785	1,367	32,153	79,071
-	-	-	-	-
26,067,769	28,413,772	19,976,705	18,209,445	14,288,946
-	-	-	-	961,096
27,695,759	31,166,038	22,719,408	20,705,798	17,478,247
(65,234,265)	(54,268,978)	(56,149,776)	(54,868,578)	(52,015,414)
44,994,170	42,012,447	40,057,189	40,092,148	41,554,744
9,302,222	10,916,928	11,744,000	10,623,164	9,058,006
1,636,658	1,562,498	1,487,651	1,412,292	694,287
381,934	516,549	368,561	465,337	429,716
3,902,046	2,389,439	2,261,650	2,172,342	2,124,974
638,082	357,813	210,246	151,835	160,143
1,466,683	1,285,254	8,182	54,226	33,409
62,321,795	59,040,928	56,137,479	54,971,344	54,055,279
$ (2,912,470)	$ 4,771,950	$ (12,297)	$ 102,766	$ 2,039,865

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
General Fund					
Nonspendable	$ 642,447	$ 650,350	$ 636,948	$ 651,549	$ 570,243
Unassigned	29,698,267	28,940,959	26,378,385	28,911,670	38,697,256
Assigned	112,838	130,808	138,041	-	-
Restricted	536,867	309,389	-	-	-
Total general fund	$ 30,990,419	$ 30,031,506	$ 27,153,374	$ 29,563,219	$ 39,267,499
All other governmental funds					
Nonspendable	$ 51,006	$ 46,568	$ 116,022	$ 49,699	$ 148,014
Restricted					
Operations and Maintenance Fund	-	-	513,517	1,141,306	2,816,713
Transportation Fund	1,053,666	941,347	1,211,088	1,083,464	1,739,556
IMRF/Soc. Sec. Fund	222,497	602,094	567,697	1,050,164	1,152,224
Debt Service Fund	382,309	351,121	1,794,949	1,807,577	1,673,268
Capital Projects Fund	-	1,098,155	4,754,005	-	-
Assigned					
Operations and Maintenance Fund	2,792,104	2,547,362		2,789,275	2,584,562
Transportation Fund	220,737	155,871	3,211,336	145,761	109,191
IMRF/Soc. Sec. Fund	9,415	9,367	147,276	9,369	8,646
Debt Service Fund	25,314	25,253	9,367	25,251	24,516
Capital Projects Fund	-	834,755	25,253	-	-
Unassigned	-	-	827,920	(1,653,893)	(1,904,179)
Total all other governmental funds	$ 4,757,048	$ 6,611,893	$ 13,178,430	$ 6,447,973	$ 8,352,511

Note: The District implemented GASB 84 in fiscal year 2021, and fiscal year 2020 General Fund fund balance was restated as a result. Fiscal years 2020 and prior have not been adjusted to reflect this.

2018	2017	2016	2015	2014
$ 565,219	$ 536,056	$ 573,919	$ 592,733	$ 530,272
42,843,401	46,135,234	48,093,545	51,887,963	50,527,063
-	-	-	-	-
-	-	-	-	-
$ 43,408,620	$ 46,671,290	$ 48,667,464	$ 52,480,696	$ 51,057,335
$ 49,699	$ 49,699	$ 49,699	$ 49,699	$ 82,449
-	-	-	-	-
4,590,942	5,285,095	6,559,250	8,096,314	9,309,097
3,044,354	2,758,292	3,029,733	3,032,996	2,925,764
1,020,405	1,136,106	983,836	1,044,271	888,894
1,710,380	1,652,636	1,609,409	1,542,737	2,766,742
-	-	-	-	450,111
2,280,163	2,079,649	1,604,144	1,333,509	901,280
81,268	67,004	51,359	34,406	20,917
8,050	7,858	7,858	7,858	7,826
23,801	23,557	23,557	23,557	13,432
-	-	-	-	25,328
(1,087,344)	(38,331)	(772,741)	(628,589)	-
$ 11,721,718	$ 13,021,565	$ 13,146,104	$ 14,536,758	$ 17,391,840

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Local Sources					
Property taxes	$ 63,336,603	$ 62,001,886	$ 60,123,773	$ 58,551,390	$ 57,580,712
Replacement taxes	1,457,780	1,396,823	646,024	463,666	428,810
Tuition	77,159	25,429	248,636	338,346	549,577
Earnings on investments	1,016,422	34,094	96,982	910,514	963,693
Student activities	81,047	99,797	37,670	-	-
Other local sources	2,021,181	1,825,943	1,834,904	1,031,128	1,735,951
Total local sources	67,990,192	65,383,972	62,987,989	61,295,044	61,258,743
State sources					
Evidence Based Funding/General state aid	3,918,177	3,914,518	3,910,794	3,910,802	3,906,412
Other state aid	19,571,842	20,141,302	18,013,885	17,899,213	16,807,371
Total state sources	23,490,019	24,055,820	21,924,679	21,810,015	20,713,783
Federal sources	6,084,838	5,078,945	4,144,665	2,962,581	2,010,605
Total	$ 97,565,049	$ 94,518,737	$ 89,057,333	$ 86,067,640	$ 83,983,131

2018	2017	2016	2015	2014
$ 55,933,050	$ 54,491,873	$ 53,288,840	$ 52,127,604	$ 51,307,037
381,934	516,549	368,561	465,337	429,716
818,621	1,288,090	1,180,687	1,181,294	932,587
559,732	334,134	178,097	163,059	178,117
-	-	-	-	-
2,760,508	3,176,473	324,524	1,369,285	1,329,027
60,453,845	59,807,119	55,340,709	55,306,579	54,176,484
3,902,046	2,389,439	2,261,650	2,172,342	2,124,974
24,904,247	26,158,941	17,793,828	16,652,842	13,883,603
28,806,293	28,548,380	20,055,478	18,825,184	16,008,577
1,587,859	2,154,041	1,428,040	1,623,314	1,426,647
$ 90,847,997	$ 90,509,540	$ 76,824,227	$ 75,755,077	$ 71,611,708

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO

LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Current:					
Instruction					
Regular programs	$ 27,452,452	$ 26,046,134	$ 26,537,813	$ 27,233,948	$ 27,105,898
Special programs	9,729,165	9,009,703	8,468,490	8,064,534	7,947,734
Other instructional programs	5,005,571	4,869,855	4,459,749	4,664,391	4,553,181
Student activities	99,017	107,030	32,985	-	-
State retirement contributions	17,865,153	17,982,814	16,197,362	15,938,921	14,816,505
Total instruction	60,151,358	58,015,536	55,696,399	55,901,794	54,423,318
Supporting Services					
Pupils	3,714,984	3,396,743	3,022,216	3,063,761	2,876,527
Instructional staff	1,708,603	1,643,424	1,643,601	1,699,832	1,595,206
General administration	817,943	765,657	963,664	907,593	1,121,366
School administration	3,444,258	3,603,670	3,479,697	3,596,692	3,519,966
Business	2,125,435	2,396,915	2,049,948	1,642,747	1,609,166
Transportation	4,739,711	3,609,683	2,764,671	2,873,982	3,155,326
Operations and maintenance	5,250,976	5,585,874	5,425,910	5,308,135	5,104,934
Central	5,381,560	5,021,060	4,408,316	4,948,288	4,652,361
Other supporting services	-	-	-	-	-
Total supporting services	27,183,470	26,023,026	23,758,023	24,041,030	23,634,852
Community services	3,038	6,990	6,801	926	8,678
Nonprogrammed charges	4,504,216	4,711,229	4,865,407	4,232,087	3,036,631
Total current	91,842,082	88,756,781	84,326,630	84,175,837	81,103,479
Other:					
Debt service:					
Principal	1,733,178	4,683,597	2,720,960	4,367,769	2,550,869
Interest	297,497	277,577	380,366	347,851	301,671
Capital outlay	5,268,753	4,489,187	4,528,166	11,668,231	8,742,181
Total Other	7,299,428	9,450,361	7,629,492	16,383,851	11,594,721
Total	$ 99,141,510	$ 98,207,142	$ 91,956,122	$ 100,559,688	$ 92,698,200
Debt service as a percentage of noncapital expenditures	2.15%	5.29%	3.55%	5.30%	3.40%

2018	2017	2016	2015	2014
$ 25,801,078	$ 24,706,478	$ 24,192,866	$ 23,214,235	$ 23,374,929
7,085,840	6,653,162	6,318,632	6,681,296	6,224,774
4,573,106	4,258,705	4,165,077	3,824,426	3,504,826
-	-	-	-	-
22,657,727	23,324,287	15,438,838	13,864,388	9,835,241
60,117,751	58,942,632	50,115,413	47,584,345	42,939,770
2,731,361	2,760,361	2,641,118	2,747,424	2,642,542
1,595,553	1,490,412	1,544,609	1,445,681	1,361,080
964,230	950,516	833,715	917,420	559,876
3,375,382	3,338,653	3,398,959	3,186,023	3,036,394
1,511,583	1,683,706	1,404,022	1,702,366	1,566,546
2,953,261	2,657,389	2,071,658	2,502,590	2,546,476
5,570,764	5,819,521	5,410,975	5,392,121	5,234,427
4,753,540	5,026,699	4,902,175	4,313,570	4,147,691
4,272	-	-	-	254,233
23,459,946	23,727,257	22,207,231	22,207,195	21,349,265
6,861	13,224	5,847	10,073	16,428
3,633,383	3,198,531	2,514,094	2,289,210	2,461,554
87,217,941	85,881,644	74,842,585	72,090,823	66,767,017
2,393,132	2,818,192	2,743,125	6,559,964	2,528,899
317,692	349,229	378,884	427,028	570,962
6,563,249	4,785,929	5,351,519	2,559,028	3,807,726
9,274,073	7,953,350	8,473,528	9,546,020	6,907,587
$ 96,492,014	$ 93,834,994	$ 83,316,113	$ 81,636,843	$ 73,674,604
3.01%	3.56%	4.00%	8.84%	4.44%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES

LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
Excess of revenues over (under) expenditures	$ (1,576,461)	$ (3,688,405)	$ (2,898,789)	$ (14,492,048)	$ (8,715,069)
Other financing sources (uses)					
Principal on debt sold	-	-	7,975,000	1,820,000	-
Premium on debt sold	-	-	988,584	-	-
Discount on bonds sold	-	-	-	-	-
Payments to escrow agent	-	-	(3,083,179)	-	-
Lease issuance	-	-	1,205,640	1,063,230	1,204,741
Installment contract issuance	680,529	-	-	-	-
Transfers in	1,360,125	2,148,103	13,120,010	18,666,720	12,104,290
Transfers out	(1,360,125)	(2,148,103)	(13,120,010)	(18,666,720)	(12,104,290)
Total	680,529	-	7,086,045	2,883,230	1,204,741
Net change in fund balances	$ (895,932)	$ (3,688,405)	$ 4,187,256	$ (11,608,818)	$ (7,510,328)

2018	2017	2016	2015	2014
$ (5,644,017)	$ (3,325,454)	$ (6,491,866)	$ (5,881,766)	$ (2,062,896)
-	-	-	3,600,000	-
-	-	-	-	-
-	-	-	(4,590)	-
-	-	-	-	-
1,081,500	1,204,741	1,288,000	854,635	1,354,882
-	-	-	-	-
7,931,910	11,648,150	11,301,030	3,022,535	4,623,482
(7,931,910)	(11,648,150)	(11,301,030)	(3,022,535)	(4,623,482)
1,081,500	1,204,741	1,288,000	4,450,045	1,354,882
$ (4,562,517)	$ (2,120,713)	$ (5,203,866)	$ (1,431,721)	$ (708,014)

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN LEVY YEARS

LEVY YEAR	ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD
2022	$ 877,176,351	$ 36,380	$ 217,781,900	$ 371,348,220	$ 705,165
2021	825,065,928	33,310	211,985,014	355,585,640	661,247
2020	798,644,355	60,450	190,632,980	360,046,380	602,246
2019	766,076,443	28,420	190,043,668	360,663,460	552,578
2018	734,144,569	26,490	194,273,765	346,570,080	579,719
2017	692,865,792	24,330	185,437,062	329,926,590	639,765
2016	641,414,329	22,300	190,154,629	309,522,700	788,405
2015	593,949,181	27,957	178,046,692	291,883,810	643,957
2014	570,788,354	37,837	171,962,949	274,566,641	592,991
2013	590,376,586	35,517	174,056,745	281,839,210	438,361

Source: DuPage County Clerk

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

TOTAL ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
1,467,048,016	$ 4.4300	4,401,144,048
1,393,331,139	4.4370	4,179,993,417
1,349,986,411	4.5597	4,049,959,233
1,317,364,569	4.5364	3,952,093,707
1,275,594,623	4.5643	3,826,783,869
1,208,893,539	4.6931	3,626,680,617
1,141,902,363	4.8165	3,425,707,089
1,064,551,597	5.0951	3,193,654,791
1,017,948,772	5.1272	3,053,846,316
1,129,681,865	5.0165	3,389,045,595

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN TAX LEVY YEARS

	2022	2021	2020	2019
District direct rates				
Educational	$3.4392	$3.4594	$3.4917	$3.3698
Operations and maintenance	0.3818	0.3713	0.3666	0.4350
Special education	0.3750	0.3851	0.3900	0.3887
Bond and interest	0.0502	0.0480	0.1414	0.1375
Transportation	0.1384	0.1300	0.1200	0.1290
Working cash	-	-	-	-
Illinois municipal retirement	0.0187	0.0190	0.0200	0.0300
Aggregate Refunds	0.0197	0.0042	-	-
Social security	0.0070	0.0200	0.0300	0.0464
Total direct	4.4300	4.4370	4.5597	4.5364
Overlapping rates				
DuPage County	0.1428	0.1587	0.1609	0.1655
DuPage County Forest Preserve	0.1130	0.1177	0.1205	0.1242
DuPage Airport	0.0139	0.0144	0.0148	0.0141
Village of Carol Stream	0.2635	0.2752	0.2835	0.2882
Village of Carol Stream Library	0.2639	0.2714	0.2743	0.2789
Carol Stream Park District	0.6427	0.6465	0.5991	0.6170
Carol Stream Fire Protection District	0.7799	0.7757	0.7764	0.7694
College of DuPage, District #502	0.1946	0.2037	0.2114	0.2112
High School District #87	2.2216	2.2284	2.2255	2.2296
Bloomingdale Township (1)	0.0799	0.0783	0.0691	0.0868
Bloomingdale Township Road District	0.0793	0.0822	0.0852	0.0946
Total direct and overlapping rate	$9.2251	$9.2892	$9.3804	$9.4159

Source: DuPage County Clerk

Note: Tax rates are per $100 of assessed value.

2018	2017	2016	2015	2014	2013
$3.3746	$3.4216	$3.4621	$3.3966	$3.5000	$3.5000
0.5147	0.5100	0.5200	0.5500	0.5500	0.5500
0.3880	0.3835	0.3811	0.3890	0.4000	0.4000
0.1368	0.1380	0.1403	0.1444	0.1409	0.1340
0.0150	0.1300	0.2000	0.4153	0.3969	0.2220
-	-	0.0010	0.0488	0.0500	0.0483
0.0601	0.0480	0.0480	0.0660	0.0397	0.0772
-	-	-	-	-	-
0.0751	0.0620	0.0640	0.0850	0.0497	0.0850
4.5643	4.6931	4.8165	5.0951	5.1272	5.0165
0.1673	0.1749	0.1848	0.1971	0.2057	0.2040
0.1278	0.1306	0.1514	0.1622	0.1691	0.1657
0.0146	0.0166	0.0176	0.0188	0.0196	0.0178
-	-	-	-	-	-
0.2938	0.2880	0.3046	0.3252	0.3400	0.3287
0.6292	0.6306	0.6395	0.6562	0.6570	0.6087
0.7903	0.8085	0.8366	0.8750	0.8998	0.8578
0.2317	0.2431	0.2626	0.2786	0.2975	0.2956
2.2834	2.3402	2.4030	2.5173	2.5824	2.4877
0.0910	0.0984	0.0833	0.0911	0.1069	0.1060
0.0966	0.1056	0.1112	0.1180	0.1205	0.1147
$9.2900	$9.5296	$9.8111	$10.3346	$10.5257	$10.2032

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND EIGHT YEARS AGO

TAXPAYER	2022 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2022 EQUALIZED ASSESSED VALUATION
Prologis Tr	$23,780,870	1.62%
Liberty Property Ltd Prtn	18,116,420	1.23%
Simon Property Group LP	16,530,750	1.13%
Petiole Reva Golub Lakeha	15,879,250	1.08%
Chern Camden LLC	15,707,060	1.07%
Windsor Estate LLC	13,865,990	0.95%
Duke Realty LP/ Duke Secured Financing	12,781,690	0.87%
Greenway Apts LP	10,768,830	0.73%
Newmark Merrill Co LLC	10,173,670	0.69%
Park Row Stratford Green	9,965,740	0.68%
Total	$ 147,570,270	10.05%

*The figures above are totals of numerous parcels with equalized assessed valuations of approximately $300,000 and over as recorded in the DuPage County Assessor's office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain parcels may have been overlooked.

Source: Office of the DuPage County Clerk

TAXPAYER	2014 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2014 EQUALIZED ASSESSED VALUATION
Fmc Stratford Ml Mbrs LLC	$ 20,164,380	1.98%
Friedkin Realty Group	19,427,360	1.91%
Liberty Property Ltd Prtn	13,681,230	1.34%
Simon Property Group LP	12,655,800	1.24%
Lakehaven Apts LLC	8,696,860	0.85%
Windsor Park Manor	7,591,210	0.75%
Stratford Green LLC	7,513,970	0.74%
Newmark Merrill Co LLC	7,169,250	0.70%
Greenway Apts LP	6,837,610	0.67%
Tri State Distribution	6,236,980	0.61%
Total	$ 109,974,650	10.80%

*The figures above are totals of numerous parcels with equalized assessed valuations of approximately $200,000 and over as recorded in the DuPage County Assessor's office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain parcels may have been overlooked.

Source: Office of the DuPage County Clerk

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN LEVY YEARS

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2022	$ 64,990,227	$ 33,717,020	51.88%	$ -	$ 33,717,020	51.9%
2021	61,822,103	32,377,314	52.37%	29,391,069	61,768,383	99.9%
2020	61,553,962	30,277,513	49.19%	31,217,420	61,494,933	99.9%
2019	59,760,926	29,910,913	50.05%	29,683,200	59,594,113	99.7%
2018	58,221,965	29,349,140	50.41%	28,029,475	57,378,615	98.6%
2017	56,734,583	29,356,806	51.74%	27,307,653	56,664,459	99.9%
2016	54,999,728	28,218,509	51.31%	26,684,389	54,902,898	99.8%
2015	54,239,968	27,004,513	49.79%	27,151,185	54,155,698	99.8%
2014	52,192,270	25,744,848	49.33%	26,374,327	52,119,175	99.9%
2013	52,510,034	25,727,735	49.00%	26,557,703	52,285,438	99.6%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

RATIO OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	INSTALLMENT CONTRACTS & LEASES	TOTAL	PERCENTAGE OF PERSONAL INCOME	OUTSTANDING DEBT PER CAPITA
2023	$ 8,201,438	$ 1,978,178	$ 10,179,616	0.73%	301
2022	9,168,820	2,145,827	11,314,647	0.88%	330
2021	12,401,873	2,305,037	14,706,910	1.15%	427
2020	8,151,341	2,205,357	10,356,698	0.82%	299
2019	9,555,379	2,325,807	11,881,186	1.01%	345
2018	10,934,843	2,306,935	13,241,778	1.26%	384
2017	12,229,307	2,338,567	14,567,874	1.39%	424
2016	13,355,000	2,858,068	16,213,068	1.54%	471
2015	14,430,000	3,149,643	17,579,643	1.67%	511
2014	15,330,000	4,354,972	19,684,972	1.70%	572

Note: See Demographic and Economic Statistics table for personal and population data.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2023	$ 8,201,438	$ 256,491	$ 7,944,947	0.19%	235
2022	9,168,820	239,423	8,929,397	0.21%	261
2021	12,401,873	1,884,631	10,517,242	0.26%	307
2020	8,151,341	1,832,828	6,318,513	0.16%	183
2019	9,555,379	1,697,784	7,857,595	0.21%	227
2018	10,934,843	1,676,193	9,258,650	0.26%	268
2017	12,229,307	1,541,969	10,687,338	0.31%	311
2016	13,815,000	1,489,785	12,325,215	0.36%	358
2015	14,430,000	1,412,073	13,017,927	0.43%	379
2014	15,330,000	2,627,420	12,702,580	0.40%	369

Note:
According to Illinois Compiled Statutes, the District's general obligation debt shall not exceed 6.9% of equalized assessed valuation.

Source of Information:
District's financial records and tax levy information.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2023

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING		OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:				
County				
DuPage County	$19,960,000	(1)(3)	3.209%	$640,471
DuPage County Forest Preserve	69,295,000		3.209%	2,223,520
School Districts				
High School District 87	39,690,000	(1)	22.257%	8,833,861
College of DuPage, CC#502	76,395,000	(1)	2.870%	2,192,265
Park Districts				
Bloomingdale Park District	9,310,400	(1)	26.040%	2,424,383
Carol Stream Park District	56,290,872	(2)	58.140%	32,727,620
Hanover Park Park District	1,455,465	(1)	20.341%	296,060
Municipalities				
Village of Bloomingdale	12,235,000		29.669%	3,630,056
Village of Glendale Heights	17,110,000		2.684%	459,197
Village of Hanover Park	9,690,000		16.627%	1,611,168
Village of Winfield	314,000	(1)(3)	0.029%	92
Miscellaneous				
Bloomingdale Fire Protection District	2,520,000		22.668%	571,228
Glenside Library District	0	(1)	2.520%	0
Poplar Creek Library District	9,130,000		8.848%	807,783
Total overlapping debt				56,417,705
Direct debt:				
Carol Stream School District #93	3,865,000	(3)	100.000%	3,865,000
Total Direct and Overlapping Debt				$60,282,705

* Tax Year 2021 values were used for those portions of districts located in Cook County as 2022 values were available as of the date of this statement.

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

(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds

(3) Excludes debt certificates and/or notes.

Sources: Office of the DuPage County Clerk

NOTE: Percent applicable to School District calculated using assessed valuation of the School District area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.

Overlapping governments with no outstanding debt are not reflected.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2022

Assessed Valuation	$ 1,467,048,016	
Debt Limit - 6.9% of Assessed Valuation		$ 101,226,313
Total Debt Outstanding	$ 9,438,178	
Less: Exempted Debt	$ -	
Net Subject to 6.9% Limit		$ 9,438,178
Total Debt Margin		$ 91,788,135

	2023	2022	2021	2020
Debt Limit	$ 101,226,313	$ 96,139,849	$ 93,146,992	$ 90,898,155
Total Net Debt Applicable to Limit	9,438,178	10,490,827	13,785,037	8,151,341
Legal Debt Margin	$ 91,788,135	$ 85,649,022	$ 79,361,955	$ 82,746,814
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	9%	11%	15%	9%

Fiscal Year					
2019	2018	2017	2016	2015	2014
$ 88,016,029	$ 83,413,654	$ 78,791,263	$ 73,454,060	$ 70,238,465	$ 72,225,503
9,555,379	10,934,843	12,229,307	16,213,068	17,579,643	19,684,972
$ 78,460,650	$ 72,478,811	$ 66,561,956	$ 57,240,992	$ 52,658,822	$ 52,540,531
11%	13%	16%	22%	25%	27%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

YEAR	POPULATION	PERSONAL INCOME	PER CAPITA INCOME	UNEMPLOYMENT RATE*
2022	34,239	$1,496,895,000	$43,719	3.5%
2021	33,836	1,386,362,000	40,973	4.4%
2020	34,266	1,283,913,000	37,469	8.4%
2019	34,436	1,263,595,000	36,694	2.8%
2018	34,620	1,179,296,000	34,064	3.0%
2017	34,488	1,130,034,000	32,766	4.1%
2016	34,568	1,056,379,000	30,559	4.8%
2015	34,388	1,054,989,000	30,679	4.8%
2014	34,388	1,046,221,000	30,424	5.6%
2013	34,388	1,051,482,000	30,577	8.2%

Source: National Center for Educational Statistic's
EDGE (Education Demographic and Geographic Estimates -uses
U.S. Census American Community Survey 2017-2021 (income in 2021 dollars),
the most recent statistics available.

** Illinois Department of Employment Security.
Unemployment rate is for the Village of Carol Stream

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

2023

Employer	Approximate Number of Employees	Data Source	Percentage of Total District Employment *
Amita Health GlenOaks Hospital & Medical Centers	2,070		9.1%
NOW Health Foods Group	1,200		5.3%
Spraying Systems, Inc.	1,000		4.4%
CCSD School District 93	723		3.2%
Hearthside Food Solutions / Greencore Group	650		2.9%
FIC America Corp.	494		2.2%
FedEx Ground	369		1.6%
Kronos Foods	365		1.6%
American Litho, Inc.	350		1.5%
Diamond Marketing Solutions, Inc.	335		1.5%
	7,556		33.3%

Data Sources

Village Records / School District Records

Official Employer Website

A to Z Database

* Calculating applicable percentages to the Illinois Department of Employment Security Reports the estimated number of persons employed in the District in 2022 is 22,733.

2014

Employer	Approximate Number of Employees	Data Source	Percentage of Total District Employment *
United Building Maintenance, Inc.	950	(2)	4.1%
FIC America Corp.	500	(1)	2.2%
American Litho	250	(5)	1.1%
IMI Cornelius, Inc. (also listed as Cornelius IMI, Inc.)	450	(1)	1.9%
Hilton Chicago/Indian Lakes Resort	500	(5)	2.2%
Kronos Foods Inc	400	(1)	1.7%
Graphic Packaging International, Inc.	290	(1)	1.3%
Tyndale House Publishers Inc.	240	(1)	1.0%
A.J. Antunes & Company	200	(1)	0.9%
Conagra	200	(1)	0.9%
FedEx	200	(2)	0.9%
Invensys Controls	200	(1)	0.9%
Prince Castle Inc., Div of Marmon Retail Services	200	(1)	0.9%
Prinova Group, LLC	200	(1)	0.9%
	2,630		11.4%

Data Sources

(1) 2014 Illinois Manufacturers Directory

(2) 2014 Illinois Services Directory

(3) Village Financial Reports

(4) Phone canvass of employers

(5) ReferenceUSA.com

(6) Company/Organization Official Website

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2023	2022	2021	2020
Regular Instruction	336	350	351	362
Special Education Instruction	145	138	147	137
Interscholastic Programs	0	0	1	1
Gifted Programs	2	1	3	3
Bilingual Programs	45	41	42	41
Attendance & Social Work	11	11	9	9
Guidance	2	1	1	1
Health	12	11	11	9
Psychological	5	4	4	5
Speech Pathology & Audiology	12	12	12	12
Educational Media	25	20	27	27
Executive Administration	3	3	4	4
Office of the Principal	42	45	39	43
Direction of Business Support	2	2	2	2
Fiscal Services	4	4	4	4
Operation & Maintenance of Plant	52	57	51	53
Direction of Central Support	11	7	8	8
Planning, Research, Development & Evaluation	2	8	8	8
Staff Services	3	2	2	2
Data Processing	5	6	7	7
	719	723	733	738

SOURCE OF INFORMATION:
District Payroll Records

2019	2018	2017	2016	2015	2014
368	372	371	369	367	366
130	133	132	131	132	131
1	1	1	1	1	1
3	1	1	1	1	1
42	41	40	39	40	40
7	9	9	9	9	9
1	1	1	1	1	1
9	9	9	9	10	10
4	4	4	4	4	4
11	12	12	12	12	12
21	23	23	23	23	23
4	4	4	4	4	4
41	38	37	37	35	35
2	2	2	2	2	2
4	4	4	4	4	4
49	44	44	45	45	44
7	7	7	7	8	8
8	4	4	4	4	4
2	3	3	3	3	3
9	7	7	7	7	7
723	719	715	712	712	709

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FISCAL YEAR	(ADA) ENROLLMENT	GOVERNMENTAL FUND EXPENDITURES	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
2023	3,181	$ 99,141,510	$ 31,167	4.09%	336	9.5
2022	3,280	98,207,142	29,941	7.58%	343	9.6
2021	3,304	91,956,122	27,832	-0.46%	342	9.7
2020	3,513	98,232,133	27,962	6.69%	343	10.2
2019	3,537	92,698,200	26,208	-2.36%	345	10.3
2018	3,595	96,492,014	26,841	4.41%	343	10.5
2017	3,650	93,834,994	25,708	14.54%	342	10.7
2016	3,712	83,316,111	22,445	1.70%	341	10.9
2015	3,699	81,636,843	22,070	5.92%	339	10.9
2014	3,536	73,674,604	20,836	-12.98%	339	10.4

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 93
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019	2018
Carol Stream Elementary						
Square Feet	36,762	36,762	36,762	36,762	36,762	36,762
Capacity (Students)	500	500	500	500	500	500
Enrollment	254	264	284	305	310	310
Roy DeShane						
Square Feet	38,746	38,746	38,746	38,746	38,746	38,746
Capacity (Students)	500	500	500	500	500	500
Enrollment	243	254	278	296	267	267
Western Trails						
Square Feet	52,700	52,700	52,700	52,700	52,700	52,700
Capacity (Students)	675	675	675	675	675	675
Enrollment	264	254	271	303	331	331
Elsie Johnson						
Square Feet	53,300	53,300	53,300	53,300	53,300	53,300
Capacity (Students)	840	840	840	840	840	840
Enrollment	336	340	292	299	313	313
Heritage Lakes						
Square Feet	72,800	72,800	72,800	72,800	72,800	72,800
Capacity (Students)	930	930	930	930	930	930
Enrollment	306	334	304	314	355	355
Jay Stream						
Square Feet	94,700	94,700	94,700	94,700	94,700	94,700
Capacity (Students)	1,290	1,290	1,290	1,290	1,290	1,290
Enrollment	502	546	622	617	649	649
Stratford						
Square Feet	115,000	115,000	115,000	115,000	115,000	115,000
Capacity (Students)	1,350	1,350	1,350	1,350	1,350	1,350
Enrollment	560	564	581	618	579	579
Cloverdale						
Square Feet	68,000	68,000	68,000	68,000	68,000	68,000
Capacity (Students)	800	800	800	800	800	800
Enrollment	549	556	557	542	566	566
Early Childhood Center						
Square Feet	245,800	245,800	245,800	245,800	245,800	245,800
Capacity (Students)	400	400	400	400	400	400
Enrollment	167	168	115	219	225	225
Old District Office						
Square Feet	N/A	N/A	N/A	N/A	N/A	N/A
New District Office						
Square Feet	64,000	64,000	64,000	64,000	64,000	64,000
Maintenance Building						
Square Feet	-	-	-	-	-	-

2017	2016	2015	2014
36,762	36,762	36,762	36,762
500	500	500	500
348	348	317	320
38,746	38,746	38,746	38,746
500	500	500	500
279	279	291	361
52,700	52,700	52,700	52,700
675	675	675	675
386	386	419	478
53,300	53,300	53,300	53,300
840	840	840	840
336	336	347	357
72,800	72,800	72,800	72,800
930	930	930	930
367	367	403	400
94,700	94,700	94,700	94,700
1,290	1,290	1,290	1,290
682	682	650	608
115,000	115,000	115,000	115,000
1,350	1,350	1,350	1,350
649	649	640	650
68,000	68,000	68,000	68,000
800	800	800	800
567	567	584	646
245,800	245,800	245,800	245,800
400	400	400	400
211	211	228	199
N/A	N/A	8,408	8,408
64,000	64,000	64,000	64,000
-	-	-	-