



**COMMUNITY HIGH SCHOOL
DISTRICT NO. 117
STATE OF ILLINOIS**

ANNUAL FINANCIAL REPORT

JUNE 30, 2023

COMMUNITY HIGH SCHOOL DISTRICT NO. 117

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Community High School District No. 117
Lake Villa, Illinois

Report on the Audit of the Financial Statements ***Opinions***

We have audited the accompanying basic financial statements of

Community High School District No. 117

as of and for the year ended June 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

Unmodified Opinion on Regulatory Cash Basis of Accounting

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets and liabilities arising from cash transactions of Community High School District No. 117 as of June 30, 2023, and the revenues it received and expenditures it paid for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by the Illinois State Board of Education as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Community High School District No. 117 as of June 30, 2023, or changes in financial position and cash flows thereof for the year then ended.

Basis of Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Community High School District No. 117 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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by

Community High School District No. 117 on the basis of accounting practices prescribed or permitted by the Illinois State Board of Education to demonstrate compliance with the Illinois State Board of Education's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Also as described in Note 1, Community High School District No. 117 prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Change in Accounting Principle

As described in Note 17 to the financial statements, the District implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices prescribed or permitted by the Illinois State Board of Education to demonstrate compliance with the Illinois State Board of Education's regulatory basis of accounting and budget law. Management is also responsible 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 Governmental Template'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.

Auditor's 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 auditor's 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 risk 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 Community High School District No. 117'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 Community High School District No. 117'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.

Supplementary Information

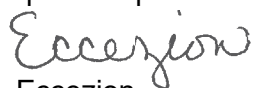
Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Community High School District No. 117's basic financial statements. The supplementary information, as listed in the table of contents, and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information, except for the average daily attendance figure included in the computation of operating expense per pupil and per capita tuition charges, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information and Schedule of Expenditures of Federal Awards are fairly stated in, all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2023 on our consideration of Community High School District No. 117's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Community High School District No. 117's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community High School District No. 117's internal control over financial reporting and compliance.

Restriction on Use

This report is intended solely for the information and use of management, the Board of Education, others within the District, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.



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McHenry, Illinois
October 5, 2023



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

To the Board of Education
Community High School District No. 117
Lake Villa, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of

Community High School District No. 117

as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Community High School District No. 117's basic financial statements, and have issued our report thereon dated October 5, 2023. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Community High School District No. 117's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Community High School District No. 117's internal control. Accordingly, we do not express an opinion on the effectiveness of Community High School District No. 117's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

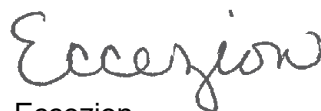
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Community High School District No. 117's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



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McHenry, Illinois
October 5, 2023

BASIC FINANCIAL STATEMENTS

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES
ARISING FROM CASH TRANSACTIONS - REGULATORY BASIS
ALL FUNDS AND ACCOUNT GROUPS
AT JUNE 30, 2023

	EDUCATIONAL	OPERATIONS AND MAINTENANCE	TRANSPOR- TATION	ILLINOIS MUNICIPAL RETIREMENT/ SOCIAL SECURITY	WORKING CASH
<u>ASSETS</u>					
Cash and Cash Equivalents	\$ 31,550,701	\$ 7,714,956	\$ 2,683,758	\$ 449,015	\$ 1,002,498
Other Receivables	-	-	-	251	-
Capital Assets					
Land	-	-	-	-	-
Building and Building Improvements	-	-	-	-	-
Site Improvements and Infrastructure	-	-	-	-	-
Capitalized Equipment	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Amount to be Provided for Payment of Long-Term Debt	-	-	-	-	-
Total Assets	<u>\$ 31,550,701</u>	<u>\$ 7,714,956</u>	<u>\$ 2,683,758</u>	<u>\$ 449,266</u>	<u>\$ 1,002,498</u>
<u>LIABILITIES AND FUND BALANCE</u>					
LIABILITIES					
Current Liabilities					
Other Payables	\$ -	\$ -	\$ 76	\$ -	\$ -
Payroll Deductions and Withholdings	85,241	1,440	-	-	-
Student Activity Funds	20,428	-	-	-	-
Total Current Liabilities	<u>\$ 105,669</u>	<u>\$ 1,440</u>	<u>\$ 76</u>	<u>\$ -</u>	<u>\$ -</u>
Long-Term Liabilities					
Long-Term Debt Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Total Long-Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities	<u>\$ 105,669</u>	<u>\$ 1,440</u>	<u>\$ 76</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE					
Investment in General Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance					
Reserved	559,936	-	-	136,645	-
Unreserved					
Undesignated	30,885,096	7,713,516	2,683,682	312,621	1,002,498
Total Fund Balance	<u>\$ 31,445,032</u>	<u>\$ 7,713,516</u>	<u>\$ 2,683,682</u>	<u>\$ 449,266</u>	<u>\$ 1,002,498</u>
Total Liabilities and Fund Balance	<u>\$ 31,550,701</u>	<u>\$ 7,714,956</u>	<u>\$ 2,683,758</u>	<u>\$ 449,266</u>	<u>\$ 1,002,498</u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES
ARISING FROM CASH TRANSACTIONS - REGULATORY BASIS
ALL FUNDS AND ACCOUNT GROUPS
AT JUNE 30, 2023

	TORT	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTAL (MEMORANDUM ONLY)
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 189,239	\$ -	\$ -	\$ 43,590,167
Other Receivables	-	-	-	251
Capital Assets				
Land	-	7,280,608	-	7,280,608
Building and Building Improvements	-	99,375,311	-	99,375,311
Site Improvements and Infrastructure	-	19,152,771	-	19,152,771
Capitalized Equipment	-	24,668,974	-	24,668,974
Construction in Progress	-	483,540	-	483,540
Amount to be Provided for Payment of Long-Term Debt	-	-	6,783	6,783
Total Assets	<u>\$ 189,239</u>	<u>\$ 150,961,204</u>	<u>\$ 6,783</u>	<u>\$ 194,558,405</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES				
Current Liabilities				
Other Payables	\$ -	\$ -	\$ -	\$ 76
Payroll Deductions and Withholdings	-	-	-	86,681
Student Activity Funds	-	-	-	20,428
Total Current Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 107,185</u>
Long-Term Liabilities				
Long-Term Debt Payable	\$ -	\$ -	\$ 6,783	\$ 6,783
Total Long-Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,783</u>	<u>\$ 6,783</u>
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,783</u>	<u>\$ 113,968</u>
FUND BALANCE				
Investment in General Fixed Assets	\$ -	\$ 150,961,204	\$ -	\$ 150,961,204
Fund Balance				
Reserved	-	-	-	696,581
Unreserved				
Undesignated	189,239	-	-	42,786,652
Total Fund Balance	<u>\$ 189,239</u>	<u>\$ 150,961,204</u>	<u>\$ -</u>	<u>\$ 194,444,437</u>
Total Liabilities and Fund Balance	<u>\$ 189,239</u>	<u>\$ 150,961,204</u>	<u>\$ 6,783</u>	<u>\$ 194,558,405</u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF REVENUE RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES), AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023

	EDUCATIONAL	OPERATIONS AND MAINTENANCE	DEBT SERVICES	TRANSPOR- TATION
REVENUE RECEIVED				
Local Sources	\$ 38,658,147	\$ 6,800,838	\$ -	\$ 1,989,807
State Sources	5,914,786	4,010,000	-	3,188,474
Federal Sources	1,342,943	-	-	12,312
State Retirement Contributions	11,582,845	-	-	-
	<u>\$ 57,498,721</u>	<u>\$ 10,810,838</u>	<u>\$ -</u>	<u>\$ 5,190,593</u>
EXPENDITURES DISBURSED				
Instruction	\$ 30,089,386	\$ -	\$ -	\$ -
Support Services	12,010,533	7,848,078	-	4,536,666
Payments to Other Districts and Governmental Units	1,917,956	132,992	-	-
Debt Services	-	-	4,584	-
State Retirement Contributions	11,582,845	-	-	-
	<u>\$ 55,600,720</u>	<u>\$ 7,981,070</u>	<u>\$ 4,584</u>	<u>\$ 4,536,666</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED OVER EXPENDITURES DISBURSED	<u>\$ 1,898,001</u>	<u>\$ 2,829,768</u>	<u>\$ (4,584)</u>	<u>\$ 653,927</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u>(4,584)</u>	<u>-</u>	<u>4,584</u>	<u>-</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED AND OTHER FINANCING SOURCES OVER EXPENDITURES DISBURSED AND OTHER FINANCING USES	<u>\$ 1,893,417</u>	<u>\$ 2,829,768</u>	<u>\$ -</u>	<u>\$ 653,927</u>
FUND BALANCE - JULY 1, 2022	<u>29,551,615</u>	<u>4,883,748</u>	<u>-</u>	<u>2,029,755</u>
FUND BALANCE - JUNE 30, 2023	<u><u>\$ 31,445,032</u></u>	<u><u>\$ 7,713,516</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,683,682</u></u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF REVENUE RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES), AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023

	ILLINOIS MUNICIPAL RETIREMENT/ SOCIAL SECURITY	WORKING CASH	TORT	TOTAL (MEMORANDUM ONLY)
REVENUE RECEIVED				
Local Sources	\$ 802,923	\$ 105,560	\$ 300,780	\$ 48,658,055
State Sources	100,000	-	90,000	13,303,260
Federal Sources	-	-	-	1,355,255
State Retirement Contributions	-	-	-	11,582,845
	<u>\$ 902,923</u>	<u>\$ 105,560</u>	<u>\$ 390,780</u>	<u>\$ 74,899,415</u>
EXPENDITURES DISBURSED				
Instruction	\$ 497,713	\$ -	\$ -	\$ 30,587,099
Support Services	325,344	-	359,327	25,079,948
Payments to Other Districts and Governmental Units	-	-	-	2,050,948
Debt Services	-	-	-	4,584
State Retirement Contributions	-	-	-	11,582,845
	<u>\$ 823,057</u>	<u>\$ -</u>	<u>\$ 359,327</u>	<u>\$ 69,305,424</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED OVER EXPENDITURES DISBURSED	<u>\$ 79,866</u>	<u>\$ 105,560</u>	<u>\$ 31,453</u>	<u>\$ 5,593,991</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED AND OTHER FINANCING SOURCES OVER EXPENDITURES DISBURSED AND OTHER FINANCING USES	<u>\$ 79,866</u>	<u>\$ 105,560</u>	<u>\$ 31,453</u>	<u>\$ 5,593,991</u>
FUND BALANCE - JULY 1, 2022	<u>369,400</u>	<u>896,938</u>	<u>157,786</u>	<u>37,889,242</u>
FUND BALANCE - JUNE 30, 2023	<u><u>\$ 449,266</u></u>	<u><u>\$ 1,002,498</u></u>	<u><u>\$ 189,239</u></u>	<u><u>\$ 43,483,233</u></u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF REVENUE RECEIVED
AT JUNE 30, 2023

	EDUCATIONAL	OPERATIONS AND MAINTENANCE	DEBT SERVICES	TRANSPOR- TATION
REVENUE RECEIVED				
Local Sources				
Ad Valorem Taxes Levied				
Designated Purpose Levies	\$ 32,256,946	\$ 6,249,020	\$ -	\$ 1,730,287
Leasing Purposes Levy	4,194	-	-	-
Special Education Purpose Levy	485,209	-	-	-
FICA/Medicare Only Purposes Levy	-	-	-	-
Other Tax Levies	-	-	-	153,162
Payments in Lieu of Taxes				
Corporate Personal Property Replacement Taxes	557,175	-	-	-
Tuition				
Summer School Tuition from Pupils or Parents (In State)	17,365	-	-	-
Special Education Tuition from Other Districts (In State)	1,269,055	-	-	-
Interest on Investments	941,378	196,613	-	106,358
Sales to Pupils - Lunch	774,083	-	-	-
Admissions - Athletic	166,940	-	-	-
Admissions - Other	17,403	-	-	-
Fees	583,086	55,754	-	-
Other District/School Activity Revenue	26,694	-	-	-
Student Activity Fund Revenues	891,291	-	-	-
Rentals - Regular Textbook	341,741	-	-	-
Sales - Regular Textbook	21,495	-	-	-
Rentals	-	67,608	-	-
Contributions and Donations from Private Sources	142,106	129,251	-	-
Services Provided Other Districts	58,440	-	-	-
Refund of Prior Years' Expenditures	6,836	2,396	-	-
Drivers' Education Fees	54,835	-	-	-
Proceeds from Vendors' Contracts	9,729	-	-	-
Sale of Vocational Projects	3,280	-	-	-
Other Local Revenues	28,866	100,196	-	-
Total Local Sources	\$ 38,658,147	\$ 6,800,838	\$ -	\$ 1,989,807
State Sources				
Unrestricted Grants-In-Aid				
Evidence Based Funding	\$ 3,108,097	\$ 4,010,000	\$ -	\$ 1,800,000
Restricted Grants-In-Aid				
Special Education				
Private Facility Tuition	295,670	-	-	-
Orphanage - Individual	2,058,743	-	-	-
Orphanage - Summer	353,494	-	-	-
Career & Technical Education (CTE)				
Secondary Program Improvement	31,719	-	-	-
Driver Education	60,196	-	-	-
Transportation				
Regular/Vocational	-	-	-	260,883
Special Education	-	-	-	1,127,591
Other Restricted Revenue from State Sources	6,867	-	-	-
Total State Sources	\$ 5,914,786	\$ 4,010,000	\$ -	\$ 3,188,474
Federal Sources				
Restricted Grants-In-Aid Received Directly from the Federal Government through the State				
Title I				
Low Income	\$ 124,921	\$ -	\$ -	\$ -
Low Income - Neglected, Private	122,025	-	-	-
Federal - Special Education				
IDEA - Flow Through/Low Incidence	481,007	-	-	-
IDEA - Room and Board	11,896	-	-	-
CTE				
Perkins - Title III E Tech Prep	47,373	-	-	-
Title II - Teacher Quality	72,111	-	-	-
Medicaid Matching Funds - Administrative Outreach	19,786	-	-	-
Medicaid Matching Funds - Fee-For-Service Program	174,978	-	-	-
Other Federal Sources	288,846	-	-	12,312
Total Federal Sources	\$ 1,342,943	\$ -	\$ -	\$ 12,312
Total Direct Revenue	\$ 45,915,876	\$ 10,810,838	\$ -	\$ 5,190,593

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF REVENUE RECEIVED
AT JUNE 30, 2023

	ILLINOIS MUNICIPAL RETIREMENT/ SOCIAL SECURITY	WORKING CASH	TORT	TOTAL (MEMORANDUM ONLY)
REVENUE RECEIVED				
Local Sources				
Ad Valorem Taxes Levied				
Designated Purpose Levies	\$ 333,370	\$ 73,482	\$ 295,746	\$ 40,938,851
Leasing Purposes Levy	-	-	-	4,194
Special Education Purpose Levy	67,473	-	-	552,682
FICA/Medicare Only Purposes Levy	287,535	-	-	287,535
Other Tax Levies	-	-	-	153,162
Payments in Lieu of Taxes				
Corporate Personal Property Replacement Taxes	100,000	-	-	657,175
Tuition				
Summer School Tuition from Pupils or Parents (In State)	-	-	-	17,365
Special Education Tuition from Other Districts (In State)	-	-	-	1,269,055
Interest on Investments	14,545	32,078	5,034	1,296,006
Sales to Pupils - Lunch	-	-	-	774,083
Admissions - Athletic	-	-	-	166,940
Admissions - Other	-	-	-	17,403
Fees	-	-	-	638,840
Other District/School Activity Revenue	-	-	-	26,694
Student Activity Fund Revenues	-	-	-	891,291
Rentals - Regular Textbook	-	-	-	341,741
Sales - Regular Textbook	-	-	-	21,495
Rentals	-	-	-	67,608
Contributions and Donations from Private Sources	-	-	-	271,357
Services Provided Other Districts	-	-	-	58,440
Refund of Prior Years' Expenditures	-	-	-	9,232
Drivers' Education Fees	-	-	-	54,835
Proceeds from Vendors' Contracts	-	-	-	9,729
Sale of Vocational Projects	-	-	-	3,280
Other Local Revenues	-	-	-	129,062
Total Local Sources	\$ 802,923	\$ 105,560	\$ 300,780	\$ 48,658,055
State Sources				
Unrestricted Grants-In-Aid				
Evidence Based Funding	\$ 100,000	\$ -	\$ 90,000	\$ 9,108,097
Restricted Grants-In-Aid				
Special Education				
Private Facility Tuition	-	-	-	295,670
Orphanage - Individual	-	-	-	2,058,743
Orphanage - Summer	-	-	-	353,494
Career & Technical Education (CTE)				
Secondary Program Improvement	-	-	-	31,719
Driver Education	-	-	-	60,196
Transportation				
Regular/Vocational	-	-	-	260,883
Special Education	-	-	-	1,127,591
Other Restricted Revenue from State Sources	-	-	-	6,867
Total State Sources	\$ 100,000	\$ -	\$ 90,000	\$ 13,303,260
Federal Sources				
Restricted Grants-In-Aid Received Directly from the Federal Government through the State				
Title I				
Low Income	\$ -	\$ -	\$ -	\$ 124,921
Low Income - Neglected, Private	-	-	-	122,025
Federal - Special Education				
IDEA - Flow Through/Low Incidence	-	-	-	481,007
IDEA - Room and Board	-	-	-	11,896
CTE				
Perkins - Title III E Tech Prep	-	-	-	47,373
Title II - Teacher Quality	-	-	-	72,111
Medicaid Matching Funds - Administrative Outreach	-	-	-	19,786
Medicaid Matching Funds - Fee-For-Service Program	-	-	-	174,978
Other Federal Sources	-	-	-	301,158
Total Federal Sources	\$ -	\$ -	\$ -	\$ 1,355,255
Total Direct Revenue	\$ 902,923	\$ 105,560	\$ 390,780	\$ 63,316,570

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	BUDGET	ACTUAL
EXPENDITURES DISBURSED		
Instruction		
Regular Programs		
Salaries	\$ 12,827,000	\$ 12,388,309
Employee Benefits	2,241,025	2,257,498
Purchased Services	577,494	510,914
Supplies and Materials	507,339	386,111
Capital Outlay	95,587	676,003
Other Objects	100,000	139,345
Non-Capitalized Equipment	472,717	396,676
	<u>\$ 16,821,162</u>	<u>\$ 16,754,856</u>
Special Education Programs		
Salaries	\$ 3,398,326	\$ 3,180,892
Employee Benefits	723,600	634,380
Purchased Services	2,345,519	2,222,406
Supplies and Materials	92,500	62,883
Capital Outlay	-	11,023
Other Objects	1,729,000	1,686,009
Non-Capitalized Equipment	18,910	9,804
	<u>\$ 8,307,855</u>	<u>\$ 7,807,397</u>
CTE Programs		
Purchased Services	\$ 13,640	\$ 14,556
Supplies and Materials	29,418	29,621
Capital Outlay	5,400	5,102
	<u>\$ 48,458</u>	<u>\$ 49,279</u>
Interscholastic Programs		
Salaries	\$ 3,008,965	\$ 2,981,784
Employee Benefits	129,350	119,500
Purchased Services	728,000	614,161
Supplies and Materials	250,000	236,538
Capital Outlay	177,300	73,478
Non-Capitalized Equipment	145,000	102,997
	<u>\$ 4,438,615</u>	<u>\$ 4,128,458</u>
Summer School Programs		
Salaries	\$ 158,386	\$ 149,189
Employee Benefits	9,600	759
Purchased Services	6,000	-
Supplies and Materials	-	66
	<u>\$ 173,986</u>	<u>\$ 150,014</u>
Driver's Education Programs		
Salaries	\$ 352,000	\$ 326,541
Employee Benefits	48,125	51,729
Purchased Services	6,000	2,041
Supplies and Materials	16,000	5,421
	<u>\$ 422,125</u>	<u>\$ 385,732</u>
Student Activity fund Expenditures		
Other Objects	\$ -	\$ 813,650
	<u>\$ -</u>	<u>\$ 813,650</u>
Total Instruction	<u>\$ 30,212,201</u>	<u>\$ 30,089,386</u>
Support Services		
Pupils		
Attendance and Social Work Services		
Salaries	\$ 1,062,000	\$ 982,896
Employee Benefits	200,500	197,173
Purchased Services	247,000	177,330
Supplies and Materials	2,000	1,204
Non-Capitalized Equipment	4,000	79
	<u>\$ 1,515,500</u>	<u>\$ 1,358,682</u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	BUDGET	ACTUAL
EXPENDITURES DISBURSED (Continued)		
Support Services (Continued)		
Pupils (Continued)		
Guidance Services		
Salaries	\$ 1,256,900	\$ 1,230,444
Employee Benefits	167,100	159,553
Purchased Services	198,000	155,583
Supplies and Materials	18,000	7,551
	<u>\$ 1,640,000</u>	<u>\$ 1,553,131</u>
Health Services		
Salaries	\$ 140,700	\$ 123,179
Employee Benefits	31,000	29,535
Purchased Services	5,000	3,955
Supplies and Materials	23,190	5,762
Non-Capitalized Equipment	500	-
	<u>\$ 200,390</u>	<u>\$ 162,431</u>
Psychological Services		
Salaries	\$ 491,000	\$ 470,668
Employee Benefits	78,500	77,847
Purchased Services	89,432	79,490
Supplies and Materials	2,000	640
	<u>\$ 660,932</u>	<u>\$ 628,645</u>
Speech Pathology and Audiology Services		
Salaries	\$ 44,000	\$ 33,530
Employee Benefits	-	(1)
Purchased Services	210,480	204,885
Supplies and Materials	2,000	-
	<u>\$ 256,480</u>	<u>\$ 238,414</u>
Other Support Services - Pupils		
Purchased Services	\$ 3,000	\$ 7,003
Supplies and Materials	77,300	62,512
	<u>\$ 80,300</u>	<u>\$ 69,515</u>
Total Support Services - Pupils	<u>\$ 4,353,602</u>	<u>\$ 4,010,818</u>
Instructional Staff		
Improvement of Instruction Services		
Salaries	\$ 267,222	\$ 250,681
Employee Benefits	161,100	130,834
Purchased Services	371,132	204,730
Supplies and Materials	18,250	11,368
Other Objects	20,900	14,945
	<u>\$ 838,604</u>	<u>\$ 612,558</u>
Educational Media Services		
Salaries	\$ 267,150	\$ 264,633
Employee Benefits	59,250	59,573
Purchased Services	42,500	39,636
Supplies and Materials	28,500	29,029
Non-Capitalized Equipment	1,600	1,473
	<u>\$ 399,000</u>	<u>\$ 394,344</u>
Assessment and Testing		
Salaries	\$ 91,500	\$ 80,490
Employee Benefits	300	57
Purchased Services	265,250	199,828
Supplies and Materials	27,000	15,306
	<u>\$ 384,050</u>	<u>\$ 295,681</u>
Total Support Services - Instructional Staff	<u>\$ 1,621,654</u>	<u>\$ 1,302,583</u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED (Continued)		
Support Services (Continued)		
General Administration		
Board of Education Services		
Salaries	\$ 27,852	\$ 26,070
Employee Benefits	-	17
Purchased Services	78,423	81,195
Supplies and Materials	10,000	9,337
	<u>\$ 116,275</u>	<u>\$ 116,619</u>
Executive Administration Services		
Salaries	\$ 313,245	\$ 319,841
Employee Benefits	71,975	73,406
Purchased Services	20,000	9,106
	<u>\$ 405,220</u>	<u>\$ 402,353</u>
Total Support Services - General Administration	<u>\$ 521,495</u>	<u>\$ 518,972</u>
School Administration		
Office of the Principal Services		
Salaries	\$ 1,118,000	\$ 1,105,254
Employee Benefits	279,750	276,403
Purchased Services	664,200	622,942
Supplies and Materials	110,500	96,273
Capital Outlay	6,000	3,189
Non-Capitalized Equipment	15,000	13,451
	<u>\$ 2,193,450</u>	<u>\$ 2,117,512</u>
Total Support Services - School Administration	<u>\$ 2,193,450</u>	<u>\$ 2,117,512</u>
Business		
Direction of Business Support Services		
Salaries	\$ 169,000	\$ 169,000
Employee Benefits	39,000	38,947
	<u>\$ 208,000</u>	<u>\$ 207,947</u>
Fiscal Services		
Salaries	\$ 436,000	\$ 448,009
Employee Benefits	81,000	83,739
Purchased Services	345,000	291,232
Supplies and Materials	10,000	10,009
Capital Outlay	5,000	45,336
Non-Capitalized Equipment	5,000	298
	<u>\$ 882,000</u>	<u>\$ 878,623</u>
Operation and Maintenance of Plant Services		
Purchased Services	\$ 665,000	\$ 657,254
	<u>\$ 665,000</u>	<u>\$ 657,254</u>
Food Services		
Purchased Services	\$ 820,000	\$ 813,230
Supplies and Materials	5,000	4,826
	<u>\$ 825,000</u>	<u>\$ 818,056</u>
Total Support Services - Business	<u>\$ 2,580,000</u>	<u>\$ 2,561,880</u>
Central		
Information Services		
Purchased Services	\$ 15,000	\$ 6,417
	<u>\$ 15,000</u>	<u>\$ 6,417</u>
Staff Services		
Purchased Services	\$ 15,000	\$ 6,388
	<u>\$ 15,000</u>	<u>\$ 6,388</u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED (Continued)		
Support Services (Continued)		
Central (Continued)		
Data Processing Services		
Salaries	\$ 618,400	\$ 599,513
Employee Benefits	130,700	136,712
Purchased Services	550,000	531,240
Supplies and Materials	120,000	81,871
Capital Outlay	180,000	61,335
Non-Capitalized Equipment	150,000	75,292
	<u>\$ 1,749,100</u>	<u>\$ 1,485,963</u>
 Total Support Services - Central	 <u>\$ 1,779,100</u>	 <u>\$ 1,498,768</u>
 Total Support Services	 <u>\$ 13,049,301</u>	 <u>\$ 12,010,533</u>
 Community Services		
Purchased Services	\$ 5,640	\$ -
Total Community Services	<u>\$ 5,640</u>	<u>\$ -</u>
 Payments to Other Districts and Governmental Units		
Payments to Other Districts and Governmental Units (In-State)		
Payments for Special Education Programs		
Purchased Services	\$ 15,000	\$ 13,580
	<u>\$ 15,000</u>	<u>\$ 13,580</u>
 Total Payments to Other Districts and Governmental Units (In-State)	 <u>\$ 15,000</u>	 <u>\$ 13,580</u>
 Payments to Other Districts and Governmental Units-Tuition (In-State)		
Payments for Special Education Programs		
Other Objects	\$ 1,399,320	\$ 1,371,791
Payment for CTE Programs		
Other Objects	575,000	532,585
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 1,974,320</u>	<u>\$ 1,904,376</u>
 Total Payments to Other Districts and Governmental Units	 <u>\$ 1,989,320</u>	 <u>\$ 1,917,956</u>
 Total Direct Expenditures	 <u><u>\$ 45,256,462</u></u>	 <u><u>\$ 44,017,875</u></u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
OPERATIONS AND MAINTENANCE FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Support Services		
Business		
Operation and Maintenance of Plant Services		
Salaries	\$ 172,300	\$ 155,121
Employee Benefits	29,600	19,326
Purchased Services	3,812,000	3,675,027
Supplies and Materials	1,290,000	1,084,375
Capital Outlay	3,762,000	2,820,062
Other Objects	152,456	-
Non-Capitalized Equipment	70,000	94,167
	<u>\$ 9,288,356</u>	<u>\$ 7,848,078</u>
 Total Support Services - Business	 <u>\$ 9,288,356</u>	 <u>\$ 7,848,078</u>
 Total Support Services	 <u>\$ 9,288,356</u>	 <u>\$ 7,848,078</u>
 Payments to Other Districts and Governmental Units		
Payments to Other Districts and Governmental Units (In-State)		
Payments for Special Education Programs		
Other Objects	\$ -	\$ 132,992
	<u>\$ -</u>	<u>\$ 132,992</u>
 Total Payments to Other Districts and Governmental Units (In-State)	 <u>\$ -</u>	 <u>\$ 132,992</u>
 Total Payments to Other Districts and Governmental Units	 <u>\$ -</u>	 <u>\$ 132,992</u>
 Total Direct Expenditures	 <u><u>\$ 9,288,356</u></u>	 <u><u>\$ 7,981,070</u></u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
DEBT SERVICES FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Debt Services		
Interest		
Other Interest on Long-Term Debt		
Other Objects	\$ -	\$ 732
Total Debt Services - Interest	<u>\$ -</u>	<u>\$ 732</u>
Debt Services - Payment of Principal on Long-Term Debt		
Other Objects	\$ -	\$ 3,852
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ -</u>	<u>\$ 3,852</u>
Debt Services - Other		
Purchased Services	\$ 5,000	\$ -
Total Debt Services - Other	<u>\$ 5,000</u>	<u>\$ -</u>
Total Debt Services	<u>\$ 5,000</u>	<u>\$ 4,584</u>
Total Direct Expenditures	<u><u>\$ 5,000</u></u>	<u><u>\$ 4,584</u></u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Support Services		
Business		
Pupil Transportation Services		
Salaries	\$ 11,600	\$ 10,453
Employee Benefits	3,000	2,409
Purchased Services	4,086,712	4,323,783
Supplies and Materials	300,000	200,021
Capital Outlay	300,000	-
	<u>\$ 4,701,312</u>	<u>\$ 4,536,666</u>
 Total Support Services - Business	 <u>\$ 4,701,312</u>	 <u>\$ 4,536,666</u>
 Total Support Services	 <u>\$ 4,701,312</u>	 <u>\$ 4,536,666</u>
 Total Direct Expenditures	 <u><u>\$ 4,701,312</u></u>	 <u><u>\$ 4,536,666</u></u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Instruction		
Regular Programs		
Employee Benefits	\$ 187,200	\$ 195,488
Special Education Programs		
Employee Benefits	221,018	208,413
Interscholastic Programs		
Employee Benefits	81,500	88,053
Summer School Programs		
Employee Benefits	2,500	912
Driver's Education Programs		
Employee Benefits	5,400	4,847
Total Instruction	<u>\$ 497,618</u>	<u>\$ 497,713</u>
Support Services		
Pupils		
Attendance and Social Work Services		
Employee Benefits	\$ 38,500	\$ 32,830
Guidance Services		
Employee Benefits	44,600	41,873
Health Services		
Employee Benefits	19,600	15,205
Psychological Services		
Employee Benefits	7,200	6,678
Speech Pathology and Audiology Services		
Employee Benefits	750	519
Total Supports Services - Pupils	<u>\$ 110,650</u>	<u>\$ 97,105</u>
Instructional Staff		
Improvement of Instruction Services		
Employee Benefits	\$ 3,000	\$ 3,311
Educational Media Services		
Employee Benefits	15,400	13,263
Assessment and Testing		
Employee Benefits	7,256	3,233
Total Support Services - Instructional Staff	<u>\$ 25,656</u>	<u>\$ 19,807</u>
General Administration		
Executive Administration Services		
Employee Benefits	\$ 14,200	\$ 16,773
Total Support Services - General Administration	<u>\$ 14,200</u>	<u>\$ 16,773</u>
School Administration		
Office of the Principal Services		
Employee Benefits	\$ 58,300	\$ 54,210
Total Support Services - School Administration	<u>\$ 58,300</u>	<u>\$ 54,210</u>
Business		
Direction of Business Support Services		
Employee Benefits	\$ 2,600	\$ 2,445
Fiscal Services		
Employee Benefits	43,400	46,236
Operation and Maintenance of Plant Services		
Employee Benefits	15,400	14,489
Pupil Transportation Services		
Employee Benefits	750	476
Total Support Services - Business	<u>\$ 62,150</u>	<u>\$ 63,646</u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED (Continued)		
Support Services (Continued)		
Central		
Data Processing Services		
Employee Benefits	\$ 81,000	\$ 73,803
Total Support Services - Central	<u>\$ 81,000</u>	<u>\$ 73,803</u>
 Total Support Services	 <u>\$ 351,956</u>	 <u>\$ 325,344</u>
 Total Direct Expenditures	 <u><u>\$ 849,574</u></u>	 <u><u>\$ 823,057</u></u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
STATEMENT OF EXPENDITURES DISBURSED - BUDGET TO ACTUAL
TORT FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Support Services		
Pupils		
Other Support Services - Pupils		
Salaries	\$ 40,000	\$ -
Purchased Services	-	39,055
Total Support Services - Pupils	<u>\$ 40,000</u>	<u>\$ 39,055</u>
General Administration		
Board of Education Services		
Purchased Services	\$ 17,000	\$ 24,041
Total Support Services - General Administration	<u>\$ 17,000</u>	<u>\$ 24,041</u>
Business		
Operation and Maintenance of Plant Services		
Salaries	\$ 227,450	\$ -
Purchased Services	-	220,409
Total Support Services - Business	<u>\$ 227,450</u>	<u>\$ 220,409</u>
Other		
Other Support Services		
Purchased Services	\$ 75,822	\$ 75,822
Total Support Services - Other	<u>\$ 75,822</u>	<u>\$ 75,822</u>
Total Support Services	<u>\$ 360,272</u>	<u>\$ 359,327</u>
Total Direct Expenditures	<u>\$ 360,272</u>	<u>\$ 359,327</u>

The Notes to Financial Statements are an integral part of this statement.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community High School District No. 117's (District) accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. *Principles Used to Determine Scope of Entity*

The reporting entity includes the governing board and all related organizations for which the District exercises oversight responsibility.

The District has developed criteria to determine whether outside agencies with activities which benefit its citizens, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the District does not control the assets, operations, or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

B. *Basis of Presentation – Fund Accounting*

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities arising from cash transactions, fund balance, revenue received, and expenditures disbursed. The District maintains individual funds required by the State of Illinois.

These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

Educational Fund – The Educational Fund is the general operating fund of the District. It is used to account for all transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include the direct costs of instructional programs, health and attendance services, lunch programs, all costs of administration, and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, from state and federal funds, tuition, and textbook rentals. Special Education are included in this fund.

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.

Operations and Maintenance Fund – The Operations and Maintenance Fund is used to account for all costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes. Operations of this fund are generally financed by a special tax levied for these purposes from state funds and contributions and donations from private sources.

NOTES TO FINANCIAL STATEMENTS (Continued)

Debt Services Fund – The Debt Services Fund is used to account for all principal, interest, and administrative costs for tax-financed bond payments and other long-term debt. Operations of this fund are generally financed by a special tax levied for these purposes.

Transportation Fund – The Transportation Fund is used to account for the costs associated with transporting pupils for any purpose. Revenue received for transportation purposes from any source must be deposited into this fund, including property taxes levied and state grants received for these purposes.

Illinois Municipal Retirement/Social Security Fund – The Illinois Municipal Retirement/Social Security Fund is used to account for costs of providing retirement benefits under Illinois Municipal Retirement Fund and Social Security if there are separate taxes levied for these purposes. If separate taxes are not levied for these purposes, then the payments shall be charged to the fund where the salaries are charged.

Capital Projects Funds – The Capital Projects fund is used to account for financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of, and/or additions to, major capital facilities.

Working Cash Fund – The Working Cash Fund is used to account for a separate tax levied for working cash purposes and for any bonds sold for this purpose. Cash available in this fund may be loaned or transferred to any fund of the District.

Tort Fund – The Tort Fund is used to account for the proceeds of specific revenue sources that are legally restricted for tort expenditures or paying of insurance premiums on school buildings.

General Fixed Assets Account Group – The General Fixed Assets Account Group is used to record physical assets of the District that have a long-term (i.e. more than one year) period of usefulness.

General Long-Term Debt Account Group – The General Long-Term Debt Account Group is used to record total bonded debt and other long-term debt of the District.

Measurement Focus

The financial statements of all funds, except the two account groups, focus on the measurement of spending or “financial flow” and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources”. Fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in operations are accounted for in the General Fixed Assets Account Group rather than in the funds. Long-term liabilities expected to be financed from the funds are accounted for in the General Long-Term Debt Account Group, not in the funds.

The two account groups are not “funds”. They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts

NOTES TO FINANCIAL STATEMENTS (Continued)

when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

If the District utilized accounting principles generally accepted in the United States of America, the basic financial statements would be replaced with government-wide financial statements and fund financial statements. The fund financial statements would use the modified accrual basis of accounting. The government-wide financial statements would be presented on the accrual basis of accounting.

D. *Budgets and Budgetary Accounting*

The budget for all funds, except for the Agency Fund, is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5/17-1 of the Illinois Compiled Statutes. The original budget was passed on September 15, 2022.

For each fund, total fund disbursements may not legally exceed the budgeted disbursements. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. *Cash and Cash Equivalents and Investments*

Separate bank accounts are not maintained for all District funds. Instead, the funds maintain their balances in common accounts, with accounting records being maintained to show the portion of the common bank account balances attributable to each participating fund. Occasionally certain of the funds participating in the common bank accounts will incur overdrafts (deficits) in the account. Such overdrafts in effect constitute cash borrowed from other District funds and are, therefore, interfund loans which have not been authorized by School Board action.

No District fund had a cash overdraft at June 30, 2023.

NOTES TO FINANCIAL STATEMENTS (Continued)

The District has defined cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value. Gains or losses on the sale of investments are recognized upon realization.

F. *Inventories*

No inventory accounts are maintained to reflect the values of resale or supply items on hand. Instead, the costs of such items are charged to expense when purchased. The value of the District's inventories is not deemed to be material.

It is the District's policy to charge all purchases of items for resale or supplies to expenditures when purchased. While concession inventory is tracked, it is still expensed when purchased. No inventory accounts are maintained to reflect the values of resale or supply items on hand.

G. *Interfund Activity*

Interfund activity is reported either as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate. All other interfund transactions are treated as transfers.

H. *General Fixed Assets*

General fixed assets have been acquired for general governmental purposes. The District has chosen to capitalize capital asset purchases of \$2,500 or more and are reported at historical cost or estimated historical cost. At the time of purchase, assets are recorded as disbursements in the fund for which the asset was purchased and capitalized at cost in the General Fixed Assets Account Group. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

At the commencement of a lease, the District initially measures the right-to-use liability at the total of payments expected to be made during the agreement term. Subsequently, the right-to-use liability is reduced by the lease payments made. The right-to-use asset is initially measured as the initial amount of the right-to-use liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the right-to-use asset is amortized on a straight-line basis over the lease or subscription-based IT agreement.

The term includes the noncancellable period of the lease. Payments included in the measurement of the lease or subscription-based IT agreement are composed of fixed payments and purchase option prices that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease or subscription-based IT agreements and will remeasure the right-to-use asset and liability if certain changes occur that are expected to significantly affect the amount of the right-to-use liability. Right-to-use assets are reported with the General Fixed Asset account group and right-to-use liabilities are reported with the General Long-Term Debt account group in the Statement of Assets, Liabilities, and Fund Balances.

I. *Governmental Fund Balances*

Governmental fund balances are reported as "reserved" because they are legally segregated for a specific future use. The remaining balances are "unreserved" fund balances.

NOTES TO FINANCIAL STATEMENTS (Continued)

J. *Property Tax Calendar and Revenues*

Property taxes are levied each calendar year on all taxable real property located in the District on or before the last Tuesday in December. The 2022 tax levy was passed by the Board on November 16, 2022. The 2021 tax levy was passed by the Board on November 17, 2021. Property taxes attach as an enforceable lien on property as of January 1 of the calendar year they are for and are payable in two installments early in June and early in September of the following calendar year. The District receives significant distributions of tax receipts approximately one month after these dates.

K. *Total Memorandum Only*

The "Total Memorandum Only" column represents the aggregation (by addition) of the line item amounts reported for each fund and account group. No consolidating or other eliminations were made in arriving at the totals; thus, they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

NOTE 2 - INVESTMENTS AND FAIR VALUE MEASUREMENT

The District is allowed to invest in securities as authorized by the School Code of Illinois, Chapter 30, Section 235/2 and 6; and Chapter 105, Section 5/8-7.

A. *Deposits*

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District has a policy that all deposits and investments in excess of any insurance shall be collateralized by pledged securities and the market value of the pledged securities shall equal or exceed the portion of deposit requiring collateralization. As of June 30, 2023, none of the District's bank balance was exposed to custodial credit risk.

B. *Investments*

Interest Rate Risk. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair losses arising from increasing interest rates.

Credit Risk. State law limits investments based on credit risk. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. The District places no limit on the amount the District may invest in any one issuer. 100% of the District's investments are in Certificates of Deposit.

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 are not considered securities for fair value measurement purposes.

NOTE 3 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Land (Non-depreciable)	\$ 7,280,608	\$ -	\$ -	\$ 7,280,608
Building and Building Improvements	96,539,081	2,836,230	-	99,375,311
Site Improvements and Infrastructure	19,133,013	19,758	-	19,152,771
Capitalized Equipment	23,736,371	932,603	-	24,668,974
Construction in Progress (Non-depreciable)	573,745	483,540	573,745	483,540
Total Capital Assets at historical cost	<u>\$ 147,262,818</u>	<u>\$ 4,272,131</u>	<u>\$ 573,745</u>	<u>\$ 150,961,204</u>
Less Accumulated Depreciation				
Building and Building Improvements	\$ 32,656,123	\$ 1,798,769	\$ -	\$ 34,454,892
Site Improvements and Infrastructure	11,570,679	812,707	-	12,383,386
Capitalized Equipment	21,334,919	444,519	-	21,779,438
Total Accumulated Depreciation	<u>\$ 65,561,721</u>	<u>\$ 3,055,995</u>	<u>\$ -</u>	<u>\$ 68,617,716</u>
Capital Assets, net	<u>\$ 81,701,097</u>	<u>\$ 1,216,136</u>	<u>\$ 573,745</u>	<u>\$ 82,343,488</u>

NOTE 4 - CHANGES IN GENERAL LONG-TERM DEBT

Changes in general long-term debt are summarized as follows:

	Balance July 1, 2022	Additions	Retirement	Balance June 30, 2023
Long-Term Debt				
Finance Purchase Agreements	\$ 10,635	\$ -	\$ 3,852	\$ 6,783
Total Long-Term Debt	<u>\$ 10,635</u>	<u>\$ -</u>	<u>\$ 3,852</u>	<u>\$ 6,783</u>

Long-term debt payable consisted of the following at June 30, 2023:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
Finance Purchase Agreements	1/1/2025	3.17%-17.05%	\$ 18,736	\$ 6,783

At June 30, 2023 the annual debt service requirements to service all long-term debt is as follows:

Year Ending June 30	Principal	Interest	Total
2024	\$ 4,181	\$ 403	\$ 4,584
2025	2,602	72	2,674
	<u>\$ 6,783</u>	<u>\$ 475</u>	<u>\$ 7,258</u>

The Educational Fund will be used to liquidate the finance purchase agreements.

NOTE 5 - SPECIAL TAX LEVIES AND RESERVED EQUITY

A. Social Security Tax Levy

Cash receipts and the related cash disbursements of this reserved tax levy are accounted for in the Illinois Municipal Retirement/Social Security Fund. A portion, \$130,242, of this fund's equity represents the excess of cumulative receipts over cumulative disbursements which is reserved for future Illinois Municipal Retirement/Social Security disbursements in accordance with the Illinois State Board of Education.

B. SEDOL IMRF Tax Levy

Cash receipts and the related cash disbursements of this reserved tax levy are accounted for in the Illinois Municipal Retirement/Social Security Fund. A portion, \$6,403, of this fund's equity represents the excess of cumulative receipts over cumulative disbursements which is reserved for future Illinois Municipal Retirement/Social Security disbursements in accordance with the Illinois State Board of Education.

NOTES TO FINANCIAL STATEMENTS (Continued)

C. *Leasing Tax Levy*

Cash receipts and the related cash disbursements of this reserved tax levy are accounted for in the Educational Fund. The current year disbursements exceeded the current year revenues. Accordingly, there is no reserve balance for this special tax levy.

D. *Activity Funds*

Cash receipts and related cash disbursements for these funds are accounted for in the Educational Fund. A portion, \$559,936, of this fund's equity represents the excess of cumulative receipts over cumulative disbursements, which is reserved for future student activity fund disbursements.

NOTE 6 - DEFICIT FUND BALANCE

No District fund had a deficit fund balance at June 30, 2023.

NOTE 7 - EXCESS OF EXPENDITURES OVER BUDGET

There were no expenditures over budget in any of the funds.

NOTE 8 - PROPERTY TAXES

Taxes recorded in these financial statements are from the 2022 (\$20,030,887) and 2021 (\$21,905,537) tax levies.

A summary of the past three years assessed valuations, tax rates, and extensions follows:

Tax Year	2022		2021		2020	
Assessed Valuation	\$1,395,954,731		\$1,296,302,469		\$1,252,611,727	
	Rates	Extensions	Rates	Extensions	Rates	Extensions
Purpose						
Educational	2.3196	\$ 32,380,385	2.3413	\$ 30,350,952	2.3713	\$ 29,703,708
Special Education	0.0334	466,081	0.0366	475,004	0.0379	475,003
Operations and Maintenance	0.4393	6,132,652	0.4629	6,000,001	0.4810	6,024,536
Working Cash	0.0051	70,649	0.0054	70,000	0.0056	70,008
Transportation	0.1265	1,766,218	0.1234	1,600,000	0.1137	1,424,220
Municipal Retirement	0.0309	431,741	0.0177	230,003	0.0168	210,000
Social Security	0.0095	132,462	0.0312	405,004	0.0319	400,009
Rent	0.0004	4,914	0.0004	5,004	0.0080	100,009
Tort Liability	0.0211	294,365	0.0216	280,001	0.0192	240,000
SEDOL Municipal Retirement	0.0043	60,012	0.0056	72,373	0.0057	72,000
Revenue Recapture	0.0107	149,409	0.0112	145,225	0.0000	-
	<u>3.0007</u>	<u>\$ 41,888,888</u>	<u>3.0574</u>	<u>\$ 39,633,567</u>	<u>3.0911</u>	<u>\$ 38,719,493</u>

NOTE 9 - RETIREMENT FUND COMMITMENTS

A. *Teachers' Retirement System of the State of Illinois*

General Information About the Pension Plan

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 non-annuitants 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

NOTES TO FINANCIAL STATEMENTS (Continued)

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 <http://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.

Benefits Provided

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

Tier II members qualify for retirement benefits at age 67 with ten years of service, or a discounted annuity can be paid at age 62 with ten 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 II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3% increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of 3% of the original benefit or ½% 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 III hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and will be funded by bonds issued by the state of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2023 was 9.0% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

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 the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$11,396,757 in pension contributions from the State of Illinois.

NOTES TO FINANCIAL STATEMENTS (Continued)

2.2 Formula Contributions. Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023, were \$123,799.

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer 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 employer 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 higher.

For the year ended June 30, 2023, the District pension contribution was 10.49% of salaries paid from federal and special trust funds. For the year ended June 30, 2023, salaries totaling \$158,827 were paid from federal and special trust funds that required District contributions of \$16,661.

Employer Retirement Cost Contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2023, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6%, and \$0 for sick leave days granted in excess of the normal annual allotment.

B. *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 public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. 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 Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011 are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight 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 ten years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

NOTES TO FINANCIAL STATEMENTS (Continued)

Employees hired **on or after** January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten 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 ten years of service, divided by 96. Under 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.

Employees Covered by Benefit Terms

All appointed employees of a participating employer who are employed in a position normally requiring 600 hours (1,000 hours for certain employees hired after 1981) or more of work in a year are required to participate. As of December 31, 2022, the following employees were covered by the benefit terms:

Inactive plan members and beneficiaries currently receiving benefits	94
Inactive plan members entitled to but not yet receiving benefits	48
Active plan members	62
Total	<u>204</u>

Contributions

As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2022 and 2023 was 6.41% and 4.13%, respectively. For the fiscal year ended June 30, 2023, the District contributed \$159,859 to the plan. 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 IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

C. Social Security

Employees not qualifying for coverage under the Teachers’ Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered “non-participating employees”. These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid the total required contribution for the current fiscal year.

NOTE 10 - TEACHER HEALTH INSURANCE SECURITY FUND (THIS)

General Information About the OPEB Plan

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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” (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under “Healthcare and Family Services” (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

Benefits Provided

The State of Illinois offers comprehensive health plan options, all of which include prescription drug and behavioral health coverage. The State of Illinois offers TCHP, HMO, and OAP plans.

- Teachers’ Choice Health Plan (TCHP) benefit recipients can choose any physician or hospital for medical services; however, benefit recipients receive enhanced benefits, resulting in lower out-of-pocket costs, when receiving services from a TCHP in-network provider. TCHP has a nationwide network and includes CVS/Caremark for prescription drug benefits and Magellan Behavioral Health for behavioral health services.
- Health Maintenance Organizations (HMO) benefit recipients are required to stay within the health plan provider network. No out-of-network services are available. Benefit recipients will need to select a primary care physician (PCP) from a network of participating providers. The PCP will direct all healthcare services and make referrals to specialists and hospitalization.
- Open Access Plan (OAP) benefit recipients will have three tiers of providers from which to choose to obtain services. The benefit level is determined by the tier in which the healthcare provider is contracted.
 - Tier I offers a managed care network which provides enhanced benefits and operates like an HMO.
 - Tier II offers an expanded network of providers and is a hybrid plan operating like an HMO and PPO.
 - Tier III covers all providers which are not in the managed care networks of Tiers I or II (i.e., out-of-network providers). Using Tier III can offer benefit recipients flexibility in selecting healthcare providers but involves higher out-of-pocket costs. Furthermore, benefit recipients who use out-of-network providers will be responsible for any amount that is over and above the charges allowed by the plan for services (i.e., allowable charges), which could result in substantial out-of-pocket costs. Benefit recipients enrolled in an OAP can mix and match providers and tiers.

Contributions

For the fiscal year ended June 30, 2023, the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 0.90% of salary and for every employer of a teacher to contribute an amount equal to .67% of each teacher’s salary. For the fiscal year ended June 30, 2022, the employee contribution was 0.90% of salary and the employer contribution was 0.67% of each teacher’s salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the Teachers’ Health Insurance Security Fund (THIS), an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer. Total employer contributions for the fiscal year ended June 30, 2023 were \$143,010.

On-Behalf Contributions to THIS. The State of Illinois makes employer benefit contributions on behalf of the District. For the year ended June 30, 2023, State of Illinois contributions recognized by the District

NOTES TO FINANCIAL STATEMENTS (Continued)

were based on the State's proportionate share of the collective net OPEB liability associated with the District, and the District recognized revenue and expenditures of \$186,088 in benefit contributions from the State of Illinois.

NOTE 11 - INTERFUND TRANSFERS

Interfund transfers during the year ended June 30, 2023 were as follows:

Transfer From	Transfer To	Amount
Educational Fund	Debt Services Fund	\$ 4,584

The purposes of the interfund transfers to the Debt Services Fund were to provide the necessary funds for payment on long-term debt.

NOTE 12 - JOINT VENTURES

A. *Special Education District of Lake County (SEDOL)*

The District and thirty other districts within Lake County have entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the management council.

A summary of the Statement of Net Position of SEDOL at June 30, 2022 (most recent information available) is as follows:

Assets	\$ 80,706,449
Deferred Outflow s of Resources	1,684,836
	<u>\$ 82,391,285</u>
Liabilities	\$ 26,072,335
Deferred Inflow s of Resources	22,917,725
Net Position	33,401,225
	<u>\$ 82,391,285</u>
Revenues	\$ 60,038,859
Expenses	53,139,707
Net Increase/(Decrease) in Net Position	<u>\$ 6,899,152</u>

Complete financial statements for SEDOL can be obtained from the Administrative Offices at 18160 Gages Lake Road, Gages Lake, Illinois 60030-1819.

B. *Lake County Area Vocational System (LCAVS)*

The District and seventeen other districts within Lake and McHenry Counties have entered into a joint agreement to provide vocational programs for member districts that are not offering these services individually. Each member district has a financial responsibility for annual and special assessments as established by the management council.

A summary of financial condition (cash basis) of LCAVS at June 30, 2022 (most recent information available) is as follows:

Assets	\$ 35,285,021
Liabilities	\$ -
Fund Equity	35,285,021
	<u>\$ 35,285,021</u>
Revenues Received	\$ 10,272,749
Expenditures Disbursed	9,849,009
Net Increase/(Decrease) in Fund Balance	<u>\$ 423,740</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

Complete financial statements for LCAVS can be obtained from the Administrative Offices at 19525 W. Washington Street, Grayslake, Illinois 60030.

C. *Administrative Center Cooperative*

The District has entered into a joint venture with Lake Villa Township and Antioch Township, forming the Administrative Center Cooperative (Cooperative). The Cooperative constructed a community center, which also has office space for both the District and Antioch Township. According to the agreement, the District is 100% responsible for the maintenance of the community center, which includes daily maintenance of the building and premises, but does not include any major repairs or replacement of equipment. The District is also responsible for quarterly payments which would cover (a) expenses for operation of the building and administration of the Cooperative which is based upon each member's proportion of space it uses in the building, and (b) structural repairs of which the District is responsible for 25.80%. Quarterly payments began in August 2002.

Complete financial statements for Administrative Center Cooperative can be obtained from the administrative offices of Community High School District No. 117 at 1625 Deep Lake Road, Lake Villa, Illinois 60046.

D. *Lake Region Schools Benefit Cooperative*

The District has entered into a joint venture with five other school districts in order to reduce fixed reinsurance costs with common third party administrators, Blue Cross Blue Shield and Allied Benefits.

A summary of financial condition of the Lake Region Schools Benefit Cooperative can be obtained from the administrative offices of Diamond Lake School District No. 76, 26156 N Acorn Ln., Mundelein, Illinois 60060.

E. *Lake Villa Township*

The District and Lake Villa Township (Township) continue to work together to maintain a high ropes, low ropes, and climbing facility. Both the District and the Township use the outdoor space. The agreement was that the Township contributed the real estate while the District built it. The Township has the sole responsibility of the maintenance and operation of the facility.

NOTE 13 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases commercial insurance to handle these risks of loss. During fiscal year 2023 there was no significant reduction in insurance coverage for any category. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The District is insured under a retrospectively rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience, adjustments in premiums are recorded when paid or received. During the year ended June 30, 2023, there were no significant adjustments in premiums based on actual experience.

The District is self-insured for its health and dental insurance and belongs to an insurance cooperative in order to reduce costs. The District covers up to a maximum of \$75,000 per year per individual. However, claims between \$75,000 and \$250,000 may be covered in part by other districts in the Cooperative based on the agreement. The Cooperative purchases stop loss insurance coverage for claims in excess of \$250,000 per individual and for claims in excess of the aggregate maximum plan liability. The maximum liability for the District alone at June 30, 2023 is undeterminable based on the nature of the Cooperative.

NOTES TO FINANCIAL STATEMENTS (Continued)

See a further description of the insurance cooperative in Note 12. A reconciliation of changes in the aggregate liabilities for claims for the fiscal years ended June 30, 2023, June 30, 2022 and June 30, 2021 is as follows:

	6/30/2023	6/30/2022	6/30/2021
Claims Liabilities - Beginning of Year	\$ -	\$ -	\$ -
Incurred Claims	4,452,879	14,461,890	3,750,389
Payments on Claims	(4,452,879)	(14,461,890)	(3,750,389)
Claims Liabilities - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 14 - CONTINGENCIES

The District is not aware of any litigation which might have a material adverse effect on the District's financial position.

NOTE 15 - LEGAL DEBT LIMITATION

The Illinois School Code limits the amount of indebtedness to 6.9% of the most recent available total equalized assessed valuation (EAV) of the District. The District's legal debt limitation is as follows:

2022 Total EAV	\$ 1,418,957,594
Rate	<u>6.900%</u>
Debt Margin	\$ 97,908,074
Current Debt	<u>6,783</u>
Remaining Debt Margin	<u>\$ 97,901,291</u>

NOTE 16 - CONSTRUCTION COMMITMENTS

The District has open construction projects as of June 30, 2023. The District's concession and concrete site improvements have outstanding commitments of \$976,792 and roof/wall work has outstanding commitments of \$118,600. These have not been included as expenses in these financial statements.

NOTE 17 - CHANGE IN ACCOUNTING PRINCIPLE

The District has implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This statement establishes financial reporting standards related to subscription-based information technology arrangements. Implementation of this standard resulted in recognizing the fair market value of the liability and asset at the commencement of the agreement. There have been no changes to the previously issued audited financial statements which would be required on a retrospective basis.

SUPPLEMENTAL FINANCIAL INFORMATION

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
COMPUTATION OF OPERATING EXPENSE PER PUPIL
AND PER CAPITA TUITION CHARGE
FOR THE YEAR ENDED JUNE 30, 2023

OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Total Expenditures	\$	43,204,225
O&M	Total Expenditures		7,981,070
DS	Total Expenditures		4,584
TR	Total Expenditures		4,536,666
MR/SS	Total Expenditures		823,057
TORT	Total Expenditures		359,327
		Total Expenditures	\$ 56,908,929

LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:

ED	Summer School Programs	\$	150,014
ED	Total Payments to Other Govt Units		1,917,956
ED	Capital Outlay		875,466
ED	Non-Capitalized Equipment		600,070
O&M	Total Payments to Other Govt Units		132,992
O&M	Capital Outlay		2,820,062
O&M	Non-Capitalized Equipment		94,167
DS	Debt Service - Payments of Principal on Long-Term Debt		3,852
MR/SS	Summer School Programs		912
		Total Deductions	\$ 6,595,491
		Total Operating Expenses (Regular K-12)	50,313,438
9 Mo ADA from Average Daily Attendance - Student Information System (SIS) in IWAS - preliminary ADA 2022-2023			2,263.16
		Estimated OEPP *	\$ 22,231.50

PER CAPITA TUITION CHARGE

LESS OFFSETTING RECEIPTS/REVENUES:

ED	Total Food Service	\$	774,083
ED-O&M	Total District/School Activity Income (without Student Activity Funds)		849,877
ED	Rentals - Regular Textbooks		341,741
ED	Sales - Regular Textbooks		21,495
ED-O&M	Rentals		67,608
ED-O&M-TR	Services Provided Other Districts		58,440
ED-O&M-TR	Total Special Education		2,707,907
ED-O&M-MR/SS	Total Career and Technical Education		31,719
ED-O&M	Driver Education		60,196
ED-O&M-TR-MR/SS	Total Transportation		1,388,474
ED-O&M-DS-TR-MR/SS-Tort	Other Restricted Revenue from State Sources		6,867
ED-O&M-TR-MR/SS	Total Title I		246,946
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Flow Through		481,007
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Room & Board		11,896
ED-O&M-MR/SS	Total CTE - Perkins		47,373
ED-O&M-TR-MR/SS	Title II - Teacher Quality		72,111
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach		19,786
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Fee-for-Service Program		174,978
ED-O&M-TR-MR/SS	Other Restricted Revenue from Federal Sources (Describe & Itemize)		301,158
Federal Stimulus Revenue	Adjusting for FY20, FY21, or FY22 revenue received in FY23 for FY20, FY21, or FY22 Expenses		(161,519)
ED-TR-MR/SS	Special Education Contributions from EBF Funds		811,206
ED-MR/SS	English Learning (Bilingual) Contributions from EBF Funds		1,190
		Total Allowance for PCTC Computation	\$ 8,314,539
		Net Operating Expense for Tuition Computation	41,998,899
		Total Depreciation Allowance (from page 36, Line 18, Col I)	3,125,419
		Total Allowance for PCTC Computation	45,124,318
		9 Mo ADA	2,263.16
		Total Estimated PCTC *	\$ 19,938.63

*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.

Unaudited

ANNUAL FEDERAL FINANCIAL COMPLIANCE SECTION



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE

To the Board of Control
Community High School District No. 117
Lake Villa, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited

Community High School District No. 117's

compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Community High School District No. 117's major federal programs for the year ended June 30, 2023. Community High School District No. 117's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, Community High School District No. 117 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Government Auditing Standards requires the auditor to perform limited procedures on Community High School District No. 117's response to the noncompliance findings identified in our compliance audit described in the accompanying Schedule of Findings and Questioned Costs. Community High School District No. 117's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

A *deficiency* in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with

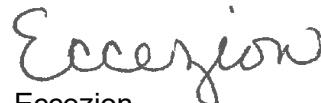
a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The 2022 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures by us in our report dated October 4, 2022 expressed an unmodified opinion that such information was fairly stated in all material respects in relation to the 2022 financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



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McHenry, Illinois
October 5, 2023

CHSD 117
03-409-1170-16
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2023

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/21-6/30/22 (C)	Year 7/1/22-6/30/23 (D)	Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/22-6/30/23 (F)	Year 7/1/22-6/30/23 Pass through to Subrecipients			
US Department of Education Passed Through											
Illinois State Board of Education											
Title I - Low Income	84.010	22-4300-00	156,920	988	157,908		0			157,908	158,105
Title I - Low Income	84.010	23-4300-00		123,933			125,804			125,804	126,130
Title I - Low Income Neglected Private	84.010	22-4305-00	83,072	37,953	121,025		0			121,025	171,505
Title I - Low Income Neglected Private	84.010	23-4305-00		84,072			108,945			108,945	109,476
Subtotal - CFDA "84.010"			239,992	246,946	278,933	0	234,749	0		513,682	
Title II - Teacher Quality	84.367	22-4932-00	22,043	24,498	46,541		0			46,541	55,960
Title II - Teacher Quality	84.367	23-4932-00		47,613			57,821			57,821	61,358
Subtotal - CFDA "84.367"			22,043	72,111	46,541	0	57,821	0	0	104,362	
Special Education Cluster											
I.D.E.A. - Part B Flow Through (M)	84.027	22-4620-00	444,702	65,475	510,177					510,177	528,169
I.D.E.A. - Part B Flow Through (M)	84.027	23-4620-00		415,532			488,855			488,855	541,190
I.D.E.A. - Room & Board* (M)	84.027	22-4625-00	35,687	11,896	35,687		11,896			47,583	N/a
COVID-19 ARP IDEA Consolidated (M)	84.027X	22-4998-ID		0			10,872			10,872	123,026
Subtotal - CFDA "84.027"			480,389	492,903	545,864	0	511,623	0	0	1,057,487	
Total Special Ed Cluster			480,389	492,903	545,864	0	511,623	0	0	1,057,487	
COVID-19 Elementary & Secondary Emergency Relief Fund	84.425D	21-4998-E2	405,809	8,662	414,471					414,471	415,002
COVID-19 Elementary & Secondary Emergency Relief Fund	84.425U	22-4998-E3	655,175	286,176	795,720		215,296			1,011,016	1,017,772
COVID-19 ARP Homeless	84.425	22-4998-HL		5,824			6,073			6,073	7,190
COVID-19 CARES & ARP	84.425	23-4998-HT		0			1,000			1,000	72,068

CHSD 117
03-409-1170-16
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2023

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/21-6/30/22 (C)	Year 7/1/22-6/30/23 (D)	Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/22-6/30/23 (F)	Year 7/1/22-6/30/23 Pass through to Subrecipients			
US Department of Education Passed Through											
Lake County Regional Office of Education											
COVID-19 ARP Homeless	84.425	22-4998-HL		496			496			496	
Subtotal CFDA "84.425"			1,060,984	301,158	1,210,191	0	222,865	0	0	1,433,056	
US Department of Education Passed Through											
Lake County Area Vocational System											
V.E. Perkins - Title IIC- Secondary	84.048	22-4745-00	0	24,884	24,884					24,884	24,884
V.E. Perkins - Title IIC- Secondary	84.048	23-4745-00		22,489			24,884			24,884	24,884
Subtotal - CFDA "84.048"			0	47,373	24,884	0	24,884	0	0	49,768	
Subtotal - CFDA "84"			1,803,408	1,160,491	2,106,413	0	1,051,942	0	0	3,158,355	
Medicaid Cluster											
U.S. Department of Health & Human Services Passed Through											
Illinois Department of Healthcare and Family Services											
Medicaid Matching Funds	93.778	22-4992-00	24,275	5,223	29,948					29,948	N/A
Medicaid Matching Funds	93.778	23-4992-00		14,563			20,258			20,258	N/A
Subtotal CFDA "93.778"			24,275	19,786	29,948	0	20,258	0	0	50,206	
Subtotal - CFDA "93"			24,275	19,786	29,948	0	20,258	0	0	50,206	
Total Medicaid Cluster			24,275	19,786	29,948	0	20,258	0	0	50,206	
Total Federal Assistance			1,827,683	1,180,277	2,136,361	0	1,072,200	0	0	3,208,561	
*Project End 8/31											

CHSD 117
03-409-1170-16
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2023

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/21-6/30/22 (C)	Year 7/1/22-6/30/23 (D)	Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/22-6/30/23 (F)	Year 7/1/22-6/30/23 Pass through to Subrecipients		

- (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal award activity of Community High School District No. 117 under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with requirements of the Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to, and does not present, the financial position, changes in fund balance, or cash flows of the District.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - INDIRECT COST RATE

The District has elected not to use the 10 percent de minimis indirect rate as allowed under the Uniform Guidance.

NOTE 4 - FEDERAL LOANS

There were no federal loans or loan guarantees outstanding at year end.

NOTE 5 - DONATED PERSONAL PROTECTIVE EQUIPMENT (PPE) (UNAUDITED)

The District was not the recipient of any federally donated PPE during the current fiscal year.

COMMUNITY HIGH SCHOOL DISTRICT NO. 117
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2023

- 1) Summary of auditor's results:
 - a) The auditor's report expresses an adverse opinion on whether the financial statements of Community High School District No. 117 were prepared in accordance with GAAP, however it expresses an unmodified opinion on the use of the regulatory cash basis of accounting.
 - b) No material weaknesses and no significant deficiencies in internal control are reported in the audit of the financial statements.
 - c) No instances of noncompliance material to the financial statements of Community High School District No. 117, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
 - d) No significant deficiencies in internal control over major federal award programs are reported during the audit of the financial statements. No material weaknesses in internal control over major federal award programs are reported.
 - e) The auditor's report on compliance for the major federal award programs for Community High School District No. 117 expresses an unmodified opinion on all major federal programs.
 - f) There are no findings that are required to be reported in accordance with Uniform Guidance 2 CFR section 200.516(a).
 - g) The programs tested as major programs were: Special Education Cluster (CFDA #84.027 and #84.027X).
 - h) The threshold used for distinguishing between Type A and B programs was \$750,000.
 - i) Community High School District No. 117 was determined to not be a low-risk auditee.
- 2) There were no findings relating to the financial statements which are required to be reported.
- 3) There were no findings and questioned costs relating to federal awards which are required to be reported.

CHSD 117
03-409-1170-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2023

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2023 - N/A** 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year **2021** would be assigned a reference number of **2021-001, 2021-002**, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

CHSD 117
03-409-1170-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2023

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2023 - N/A** 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation) _____

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

15. Management's response¹⁸ _____

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

CHSD 117
03-409-1170-16
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2023

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
None		

When possible, all prior findings should be on the same page

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.