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

ANNUAL FINANCIAL REPORT

JUNE 30, 2022

eder, casella & co

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, 2022, 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, 2022, 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, 2022, 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 18 to the financial statements, the District implemented GASB Statement No. 87 *Leases*. 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 as described in Note 1. 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.

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 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, 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 4, 2022 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.


EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
October 4, 2022

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, 2022, 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 4, 2022. 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.

Eder, Casella & Co.
EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
October 4, 2022

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, 2022

	EDUCATIONAL	OPERATIONS AND MAINTENANCE	TRANSPOR- TATION	ILLINOIS MUNICIPAL RETIREMENT/ SOCIAL SECURITY	CAPITAL PROJECTS	WORKING CASH
<u>ASSETS</u>						
Cash and Cash Equivalents	\$ 29,651,156	\$ 4,884,039	\$ 2,029,755	\$ 369,145	\$ -	\$ 896,938
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>\$ 29,651,156</u>	<u>\$ 4,884,039</u>	<u>\$ 2,029,755</u>	<u>\$ 369,396</u>	<u>\$ -</u>	<u>\$ 896,938</u>
<u>LIABILITIES AND FUND BALANCE</u>						
LIABILITIES						
Current Liabilities						
Payroll Deductions and Withholdings	\$ 76,717	\$ 291	\$ -	\$ -	\$ -	\$ -
Student Activity Funds	22,824	-	-	-	-	-
Total Current Liabilities	<u>\$ 99,541</u>	<u>\$ 291</u>	<u>\$ -</u>	<u>\$ -</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>	<u>\$ -</u>
Total Liabilities	<u>\$ 99,541</u>	<u>\$ 291</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE						
Investment in General Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance						
Reserved	482,295	-	-	249,883	-	-
Unreserved						
Undesignated	29,069,320	4,883,748	2,029,755	119,513	-	896,938
Total Fund Balance	<u>\$ 29,551,615</u>	<u>\$ 4,883,748</u>	<u>\$ 2,029,755</u>	<u>\$ 369,396</u>	<u>\$ -</u>	<u>\$ 896,938</u>
Total Liabilities and Fund Balance	<u>\$ 29,651,156</u>	<u>\$ 4,884,039</u>	<u>\$ 2,029,755</u>	<u>\$ 369,396</u>	<u>\$ -</u>	<u>\$ 896,938</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, 2022

	TORT	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTAL (MEMORANDUM ONLY)
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 157,786	\$ -	\$ -	\$ 37,988,819
Other Receivables	-	-	-	251
Capital Assets				
Land	-	7,280,608	-	7,280,608
Building and Building Improvements	-	96,539,081	-	96,539,081
Site Improvements and Infrastructure	-	19,133,013	-	19,133,013
Capitalized Equipment	-	23,736,371	-	23,736,371
Construction in Progress	-	573,745	-	573,745
Amount to be Provided for Payment of Long-Term Debt	-	-	10,634	10,634
Total Assets	<u>\$ 157,786</u>	<u>\$ 147,262,818</u>	<u>\$ 10,634</u>	<u>\$ 185,262,522</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES				
Current Liabilities				
Payroll Deductions and Withholdings	\$ -	\$ -	\$ -	\$ 77,008
Student Activity Funds	-	-	-	22,824
Total Current Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,832</u>
Long-Term Liabilities				
Long-Term Debt Payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,634</u>	<u>\$ 10,634</u>
Total Long-Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,634</u>	<u>\$ 10,634</u>
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,634</u>	<u>\$ 110,466</u>
FUND BALANCE				
Investment in General Fixed Assets	\$ -	\$ 147,262,818	\$ -	\$ 147,262,818
Fund Balance				
Reserved	-	-	-	732,178
Unreserved				
Undesignated	157,786	-	-	37,157,060
Total Fund Balance	<u>\$ 157,786</u>	<u>\$ 147,262,818</u>	<u>\$ -</u>	<u>\$ 185,152,056</u>
Total Liabilities and Fund Balance	<u>\$ 157,786</u>	<u>\$ 147,262,818</u>	<u>\$ 10,634</u>	<u>\$ 185,262,522</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, 2022

	EDUCATIONAL	OPERATIONS AND MAINTENANCE	DEBT SERVICES	TRANSPOR- TATION	ILLINOIS MUNICIPAL RETIREMENT/ SOCIAL SECURITY
REVENUE RECEIVED					
Local Sources	\$ 33,117,429	\$ 5,953,067	\$ -	\$ 1,505,641	\$ 720,179
State Sources	9,947,300	500,000	-	1,850,130	150,000
Federal Sources	1,575,403	101,209	-	12,312	-
State Retirement Contributions	10,507,659	-	-	-	-
	<u>\$ 55,147,791</u>	<u>\$ 6,554,276</u>	<u>\$ -</u>	<u>\$ 3,368,083</u>	<u>\$ 870,179</u>
EXPENDITURES DISBURSED					
Instruction	\$ 29,461,511	\$ -	\$ -	\$ -	\$ 498,308
Support Services	11,173,881	8,149,777	-	3,832,653	338,864
Payments to Other Districts and Governmental Units	1,684,142	117,828	-	-	-
Debt Services	-	-	192,650	-	-
State Retirement Contributions	10,507,659	-	-	-	-
	<u>\$ 52,827,193</u>	<u>\$ 8,267,605</u>	<u>\$ 192,650</u>	<u>\$ 3,832,653</u>	<u>\$ 837,172</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED OVER EXPENDITURES DISBURSED	<u>\$ 2,320,598</u>	<u>\$ (1,713,329)</u>	<u>\$ (192,650)</u>	<u>\$ (464,570)</u>	<u>\$ 33,007</u>
OTHER FINANCING SOURCES (USES)					
Sale or Compensation for Fixed Assets	\$ 3,850	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	(192,650)	500,259	192,650	-	-
	<u>\$ (188,800)</u>	<u>\$ 500,259</u>	<u>\$ 192,650</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED AND OTHER FINANCING SOURCES OVER EXPENDITURES DISBURSED AND OTHER FINANCING USES	<u>\$ 2,131,798</u>	<u>\$ (1,213,070)</u>	<u>\$ -</u>	<u>\$ (464,570)</u>	<u>\$ 33,007</u>
FUND BALANCE - JULY 1, 2021	<u>27,419,817</u>	<u>6,096,818</u>	<u>-</u>	<u>2,494,325</u>	<u>336,389</u>
FUND BALANCE - JUNE 30, 2022	<u>\$ 29,551,615</u>	<u>\$ 4,883,748</u>	<u>\$ -</u>	<u>\$ 2,029,755</u>	<u>\$ 369,396</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, 2022

	CAPITAL PROJECTS	WORKING CASH	TORT	TOTAL (MEMORANDUM ONLY)
REVENUE RECEIVED				
Local Sources	\$ 1,441	\$ 69,476	\$ 249,797	\$ 41,617,030
State Sources	-	-	85,000	12,532,430
Federal Sources	392,659	-	-	2,081,583
State Retirement Contributions	-	-	-	10,507,659
	<u>\$ 394,100</u>	<u>\$ 69,476</u>	<u>\$ 334,797</u>	<u>\$ 66,738,702</u>
EXPENDITURES DISBURSED				
Instruction	\$ -	\$ -	\$ -	\$ 29,959,819
Support Services	1,974,133	-	320,344	25,789,652
Payments to Other Districts and Governmental Units	-	-	-	1,801,970
Debt Services	-	-	-	192,650
State Retirement Contributions	-	-	-	10,507,659
	<u>\$ 1,974,133</u>	<u>\$ -</u>	<u>\$ 320,344</u>	<u>\$ 68,251,750</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED OVER EXPENDITURES DISBURSED	<u>\$ (1,580,033)</u>	<u>\$ 69,476</u>	<u>\$ 14,453</u>	<u>\$ (1,513,048)</u>
OTHER FINANCING SOURCES (USES)				
Sale or Compensation for Fixed Assets	\$ -	\$ -	\$ -	\$ 3,850
Interfund Transfers	(500,259)	-	-	-
	<u>\$ (500,259)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,850</u>
EXCESS OR (DEFICIENCY) OF REVENUE RECEIVED AND OTHER FINANCING SOURCES OVER EXPENDITURES DISBURSED AND OTHER FINANCING USES	<u>\$ (2,080,292)</u>	<u>\$ 69,476</u>	<u>\$ 14,453</u>	<u>\$ (1,509,198)</u>
FUND BALANCE - JULY 1, 2021	<u>2,080,292</u>	<u>827,462</u>	<u>143,333</u>	<u>39,398,436</u>
FUND BALANCE - JUNE 30, 2022	<u>\$ -</u>	<u>\$ 896,938</u>	<u>\$ 157,786</u>	<u>\$ 37,889,238</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, 2022

	EDUCATIONAL	OPERATIONS AND MAINTENANCE	DEBT SERVICES	TRANSPOR- TATION
REVENUE RECEIVED				
Designated Purpose Levies	\$ 28,562,140	\$ 5,723,632	\$ -	\$ 1,499,558
Leasing Purposes Levy	52,978	-	-	-
Special Education Purpose Levy	453,086	-	-	-
FICA/Medicare Only Purposes Levy	-	-	-	-
Corporate Personal Property Replacement Taxes	662,428	-	-	-
Summer School Tuition from Pupils or Parents (In State)	13,456	-	-	-
Special Education Tuition from Other Districts (In State)	580,206	-	-	-
Interest on Investments	64,915	9,788	-	5,906
Sales to Pupils - Lunch	771,664	-	-	-
Admissions - Athletic	162,640	-	-	-
Admissions - Other	21,460	-	-	-
Fees	625,415	43,920	-	-
Other District/School Activity Revenue	16,464	-	-	-
Student Activity Fund Revenues	515,513	-	-	-
Rentals - Regular Textbook	320,032	-	-	-
Sales - Regular Textbook	25,210	-	-	-
Rentals	-	45,431	-	-
Contributions and Donations from Private Sources	62,194	61,917	-	-
Services Provided Other Districts	57,527	-	-	-
Refund of Prior Years' Expenditures	9,435	5,250	-	-
Payment of Surplus Moneys from TIF Districts	3,759	748	-	177
Drivers' Education Fees	71,036	-	-	-
Proceeds from Vendors' Contracts	13,929	-	-	-
Sale of Vocational Projects	3,094	-	-	-
Other Local Revenues	48,848	62,381	-	-
Total Local Sources	<u>\$ 33,117,429</u>	<u>\$ 5,953,067</u>	<u>\$ -</u>	<u>\$ 1,505,641</u>
State Sources				
Unrestricted Grants-In-Aid				
Evidence Based Funding	\$ 7,805,027	\$ 500,000	\$ -	\$ 450,000
Private Facility Tuition	192,300	-	-	-
Orphanage - Individual	1,444,017	-	-	-
Orphanage - Summer	339,773	-	-	-
Secondary Program Improvement	21,964	-	-	-
Driver Education	48,153	-	-	-
Regular/Vocational	-	-	-	392,925
Special Education	-	-	-	1,007,205
Other Restricted Revenue from State Sources	96,066	-	-	-
Total State Sources	<u>\$ 9,947,300</u>	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ 1,850,130</u>
Federal Sources				
Title I				
Low Income	\$ 202,689	\$ -	\$ -	\$ -
Low Income - Neglected, Private	124,569	-	-	-
IDEA - Flow Through/Low Incidence	496,967	-	-	-
IDEA - Room and Board	70,348	-	-	-
Title II - Teacher Quality	29,019	-	-	-
Medicaid Matching Funds - Administrative Outreach	32,925	-	-	-
Medicaid Matching Funds - Fee-For-Service Program	33,931	-	-	-
Other Federal Sources	584,955	101,209	-	12,312
Total Federal Sources	<u>\$ 1,575,403</u>	<u>\$ 101,209</u>	<u>\$ -</u>	<u>\$ 12,312</u>
Total Direct Revenue	<u>\$ 44,640,132</u>	<u>\$ 6,554,276</u>	<u>\$ -</u>	<u>\$ 3,368,083</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, 2022

	ILLINOIS MUNICIPAL RETIREMENT/ SOCIAL SECURITY	CAPITAL PROJECTS	WORKING CASH	TORT	TOTAL (MEMORANDUM ONLY)
REVENUE RECEIVED					
Designated Purpose Levies	\$ 208,255	\$ -	\$ 67,076	\$ 246,849	\$ 36,307,510
Leasing Purposes Levy	-	-	-	-	52,978
Special Education Purpose Levy	69,047	-	-	-	522,133
FICA/Medicare Only Purposes Levy	382,070	-	-	-	382,070
Corporate Personal Property Replacement Taxes	60,000	-	-	-	722,428
Summer School Tuition from Pupils or Parents (In State)	-	-	-	-	13,456
Special Education Tuition from Other Districts (In State)	-	-	-	-	580,206
Interest on Investments	722	1,441	2,391	150	85,313
Sales to Pupils - Lunch	-	-	-	-	771,664
Admissions - Athletic	-	-	-	-	162,640
Admissions - Other	-	-	-	-	21,460
Fees	-	-	-	-	669,335
Other District/School Activity Revenue	-	-	-	-	16,464
Student Activity Fund Revenues	-	-	-	-	515,513
Rentals - Regular Textbook	-	-	-	-	320,032
Sales - Regular Textbook	-	-	-	-	25,210
Rentals	-	-	-	-	45,431
Contributions and Donations from Private Sources	-	-	-	-	124,111
Services Provided Other Districts	-	-	-	-	57,527
Refund of Prior Years' Expenditures	-	-	-	2,768	17,453
Payment of Surplus Moneys from TIF Districts	85	-	9	30	4,808
Drivers' Education Fees	-	-	-	-	71,036
Proceeds from Vendors' Contracts	-	-	-	-	13,929
Sale of Vocational Projects	-	-	-	-	3,094
Other Local Revenues	-	-	-	-	111,229
Total Local Sources	\$ 720,179	\$ 1,441	\$ 69,476	\$ 249,797	\$ 41,617,030
State Sources					
Unrestricted Grants-In-Aid					
Evidence Based Funding	\$ 150,000	\$ -	\$ -	\$ 85,000	\$ 8,990,027
Private Facility Tuition	-	-	-	-	192,300
Orphanage - Individual	-	-	-	-	1,444,017
Orphanage - Summer	-	-	-	-	339,773
Secondary Program Improvement	-	-	-	-	21,964
Driver Education	-	-	-	-	48,153
Regular/Vocational	-	-	-	-	392,925
Special Education	-	-	-	-	1,007,205
Other Restricted Revenue from State Sources	-	-	-	-	96,066
Total State Sources	\$ 150,000	\$ -	\$ -	\$ 85,000	\$ 12,532,430
Federal Sources					
Title I					
Low Income	\$ -	\$ -	\$ -	\$ -	\$ 202,689
Low Income - Neglected, Private	-	-	-	-	124,569
IDEA - Flow Through/Low Incidence	-	-	-	-	496,967
IDEA - Room and Board	-	-	-	-	70,348
Title II - Teacher Quality	-	-	-	-	29,019
Medicaid Matching Funds - Administrative Outreach	-	-	-	-	32,925
Medicaid Matching Funds - Fee-For-Service Program	-	-	-	-	33,931
Other Federal Sources	-	392,659	-	-	1,091,135
Total Federal Sources	\$ -	\$ 392,659	\$ -	\$ -	\$ 2,081,583
Total Direct Revenue	\$ 870,179	\$ 394,100	\$ 69,476	\$ 334,797	\$ 56,231,043

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, 2022

	BUDGET	ACTUAL
EXPENDITURES DISBURSED		
Instruction		
Regular Programs		
Salaries	\$ 12,219,893	\$ 12,022,192
Employee Benefits	2,504,890	2,154,034
Purchased Services	422,250	361,754
Supplies and Materials	460,659	373,558
Capital Outlay	50,000	35,201
Other Objects	85,000	100,875
Non-Capitalized Equipment	1,845,454	1,741,933
	<u>\$ 17,588,146</u>	<u>\$ 16,789,547</u>
Special Education Programs		
Salaries	\$ 3,264,609	\$ 3,080,909
Employee Benefits	727,328	649,690
Purchased Services	2,053,289	2,080,521
Supplies and Materials	75,000	76,614
Other Objects	1,729,000	1,662,684
Non-Capitalized Equipment	14,700	10,602
	<u>\$ 7,863,926</u>	<u>\$ 7,561,020</u>
CTE Programs		
Purchased Services	\$ 8,845	\$ 7,192
Supplies and Materials	22,037	21,914
Capital Outlay	20,732	21,982
	<u>\$ 51,614</u>	<u>\$ 51,088</u>
Interscholastic Programs		
Salaries	\$ 2,901,778	\$ 2,798,502
Employee Benefits	123,566	106,413
Purchased Services	694,000	559,426
Supplies and Materials	269,000	210,982
Capital Outlay	217,000	124,209
Non-Capitalized Equipment	154,500	129,079
	<u>\$ 4,359,844</u>	<u>\$ 3,928,611</u>
Summer School Programs		
Salaries	\$ 216,686	\$ 151,682
Employee Benefits	9,700	8,086
Supplies and Materials	2,000	-
	<u>\$ 228,386</u>	<u>\$ 159,768</u>
Driver's Education Programs		
Salaries	\$ 288,284	\$ 298,482
Employee Benefits	43,605	44,943
Purchased Services	26,000	22,525
Supplies and Materials	5,000	4,820
Capital Outlay	-	138,199
	<u>\$ 362,889</u>	<u>\$ 508,969</u>
Truant Alternative and Optional Programs		
Purchased Services	\$ 62,000	\$ -
	<u>\$ 62,000</u>	<u>\$ -</u>
Student Activity fund Expenditures		
Other Objects	\$ -	\$ 462,508
	<u>\$ -</u>	<u>\$ 462,508</u>
Total Instruction	<u>\$ 30,516,805</u>	<u>\$ 29,461,511</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, 2022

	BUDGET	ACTUAL
EXPENDITURES DISBURSED (Continued)		
Support Services		
Pupils		
Attendance and Social Work Services		
Salaries	\$ 938,596	\$ 868,757
Employee Benefits	185,554	182,511
Purchased Services	242,000	123,981
Supplies and Materials	2,000	1,959
Non-Capitalized Equipment	4,000	4,139
	<u>\$ 1,372,150</u>	<u>\$ 1,181,347</u>
Guidance Services		
Salaries	\$ 1,052,475	\$ 1,034,921
Employee Benefits	140,000	129,262
Purchased Services	307,000	114,728
Supplies and Materials	11,400	5,708
Non-Capitalized Equipment	5,000	-
	<u>\$ 1,515,875</u>	<u>\$ 1,284,619</u>
Health Services		
Salaries	\$ 173,765	\$ 136,069
Employee Benefits	29,000	28,097
Purchased Services	5,200	42,859
Supplies and Materials	20,000	8,464
Non-Capitalized Equipment	200	859
	<u>\$ 228,165</u>	<u>\$ 216,348</u>
Psychological Services		
Salaries	\$ 547,815	\$ 462,225
Employee Benefits	86,171	83,362
Purchased Services	10,000	89,865
Supplies and Materials	2,000	1,088
	<u>\$ 645,986</u>	<u>\$ 636,540</u>
Speech Pathology and Audiology Services		
Salaries	\$ 40,000	\$ 32,599
Employee Benefits	-	12
Purchased Services	194,400	193,316
Supplies and Materials	1,000	439
	<u>\$ 235,400</u>	<u>\$ 226,366</u>
Other Support Services - Pupils		
Purchased Services	\$ -	\$ 2,873
Supplies and Materials	74,000	62,990
	<u>\$ 74,000</u>	<u>\$ 65,863</u>
Total Support Services - Pupils	<u>\$ 4,071,576</u>	<u>\$ 3,611,083</u>
Instructional Staff		
Improvement of Instruction Services		
Salaries	\$ 86,900	\$ 74,556
Employee Benefits	102,876	68,923
Purchased Services	387,859	202,463
Supplies and Materials	19,254	13,768
Other Objects	20,725	16,919
	<u>\$ 617,614</u>	<u>\$ 376,629</u>
Educational Media Services		
Salaries	\$ 253,354	\$ 262,553
Employee Benefits	52,043	58,293
Purchased Services	44,605	40,696
Supplies and Materials	27,205	23,050
Non-Capitalized Equipment	1,600	2,758
	<u>\$ 378,807</u>	<u>\$ 387,350</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, 2022

	BUDGET	ACTUAL
EXPENDITURES DISBURSED (Continued)		
Support Services (Continued)		
Instructional Staff (Continued)		
Assessment and Testing		
Salaries	\$ 71,500	\$ 75,984
Employee Benefits	300	-
Purchased Services	265,000	160,475
Supplies and Materials	14,000	19,195
	<u>\$ 350,800</u>	<u>\$ 255,654</u>
Total Support Services - Instructional Staff	<u>\$ 1,347,221</u>	<u>\$ 1,019,633</u>
General Administration		
Board of Education Services		
Purchased Services	\$ 93,100	\$ 81,832
Supplies and Materials	5,000	8,768
	<u>\$ 98,100</u>	<u>\$ 90,600</u>
Executive Administration Services		
Salaries	\$ 326,311	\$ 310,214
Employee Benefits	59,755	75,979
Purchased Services	10,000	4,952
	<u>\$ 396,066</u>	<u>\$ 391,145</u>
Total Support Services - General Administration	<u>\$ 494,166</u>	<u>\$ 481,745</u>
School Administration		
Office of the Principal Services		
Salaries	\$ 1,125,662	\$ 1,154,207
Employee Benefits	273,000	264,461
Purchased Services	581,000	603,188
Supplies and Materials	105,700	83,690
Non-Capitalized Equipment	18,000	7,753
	<u>\$ 2,103,362</u>	<u>\$ 2,113,299</u>
Total Support Services - School Administration	<u>\$ 2,103,362</u>	<u>\$ 2,113,299</u>
Business		
Direction of Business Support Services		
Salaries	\$ 202,800	\$ 163,551
Employee Benefits	18,000	33,413
	<u>\$ 220,800</u>	<u>\$ 196,964</u>
Fiscal Services		
Salaries	\$ 383,576	\$ 373,102
Employee Benefits	99,270	80,028
Purchased Services	257,000	220,673
Supplies and Materials	9,500	9,154
Capital Outlay	5,000	-
Non-Capitalized Equipment	5,000	-
	<u>\$ 759,346</u>	<u>\$ 682,957</u>
Operation and Maintenance of Plant Services		
Purchased Services	\$ 650,000	\$ 588,757
	<u>\$ 650,000</u>	<u>\$ 588,757</u>
Food Services		
Purchased Services	\$ 820,000	\$ 767,738
Supplies and Materials	4,000	1,042
	<u>\$ 824,000</u>	<u>\$ 768,780</u>
Total Support Services - Business	<u>\$ 2,454,146</u>	<u>\$ 2,237,458</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, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED (Continued)		
Support Services (Continued)		
Central		
Information Services		
Purchased Services	\$ 17,000	\$ 1,896
	<u>\$ 17,000</u>	<u>\$ 1,896</u>
Staff Services		
Purchased Services	\$ 12,000	\$ 11,486
	<u>\$ 12,000</u>	<u>\$ 11,486</u>
Data Processing Services		
Salaries	\$ 578,236	\$ 614,694
Employee Benefits	126,600	138,948
Purchased Services	546,450	377,798
Supplies and Materials	120,000	89,921
Capital Outlay	186,450	42,747
Non-Capitalized Equipment	250,000	433,173
	<u>\$ 1,807,736</u>	<u>\$ 1,697,281</u>
Total Support Services - Central	<u>\$ 1,836,736</u>	<u>\$ 1,710,663</u>
Total Support Services	<u>\$ 12,307,207</u>	<u>\$ 11,173,881</u>
Payments to Other Districts and Governmental Units		
Payments for Special Education Programs		
Purchased Services	\$ -	\$ 13,580
	<u>\$ -</u>	<u>\$ 13,580</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ -</u>	<u>\$ 13,580</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)		
Payments for Special Education Programs		
Other Objects	\$ 1,079,392	\$ 1,221,050
Payment for CTE Programs		
Other Objects	536,000	449,512
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ 1,615,392</u>	<u>\$ 1,670,562</u>
Total Payments to Other Districts and Governmental Units	<u>\$ 1,615,392</u>	<u>\$ 1,684,142</u>
Total Direct Expenditures	<u><u>\$ 44,439,404</u></u>	<u><u>\$ 42,319,534</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, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Support Services		
Operation and Maintenance of Plant Services		
Salaries	\$ 176,300	\$ 175,212
Employee Benefits	34,400	29,299
Purchased Services	3,425,544	3,385,080
Supplies and Materials	1,187,000	1,172,943
Capital Outlay	3,450,000	3,341,767
Other Objects	114,298	-
Non-Capitalized Equipment	70,000	45,476
	<u>\$ 8,457,542</u>	<u>\$ 8,149,777</u>
 Total Support Services - Business	 <u>\$ 8,457,542</u>	 <u>\$ 8,149,777</u>
 Total Support Services	 <u>\$ 8,457,542</u>	 <u>\$ 8,149,777</u>
 Payments to Other Districts and Governmental Units		
Payments to Other Districts and Governmental Units (In-State)		
Payments for Special Education Programs		
Other Objects	\$ -	\$ 117,828
	<u>\$ -</u>	<u>\$ 117,828</u>
 Total Payments to Other Districts and Governmental Units (In-State)	 <u>\$ -</u>	 <u>\$ 117,828</u>
 Total Payments to Other Districts and Governmental Units	 <u>\$ -</u>	 <u>\$ 117,828</u>
 Total Direct Expenditures	 <u><u>\$ 8,457,542</u></u>	 <u><u>\$ 8,267,605</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, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Debt Services		
Interest		
Other Interest on Long-Term Debt		
Other Objects	\$ -	\$ 6,510
Total Debt Services - Interest	<u>\$ -</u>	<u>\$ 6,510</u>
 Debt Services - Payment of Principal on Long-Term Debt		
Other Objects	\$ -	\$ 186,140
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ -</u>	<u>\$ 186,140</u>
 Debt Services - Other		
Purchased Services	\$ 193,860	\$ -
Total Debt Services - Other	<u>\$ 193,860</u>	<u>\$ -</u>
 Total Debt Services	<u>\$ 193,860</u>	<u>\$ 192,650</u>
 Total Direct Expenditures	<u><u>\$ 193,860</u></u>	<u><u>\$ 192,650</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, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Support Services		
Business		
Pupil Transportation Services		
Salaries	\$ 18,000	\$ 14,573
Employee Benefits	2,700	3,243
Purchased Services	3,539,000	3,647,051
Supplies and Materials	200,000	167,786
Capital Outlay	300,000	-
	<u>\$ 4,059,700</u>	<u>\$ 3,832,653</u>
Total Support Services - Business	<u>\$ 4,059,700</u>	<u>\$ 3,832,653</u>
Total Support Services	<u>\$ 4,059,700</u>	<u>\$ 3,832,653</u>
Total Direct Expenditures	<u><u>\$ 4,059,700</u></u>	<u><u>\$ 3,832,653</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, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Instruction		
Regular Programs		
Employee Benefits	\$ 197,838	\$ 187,598
Special Education Programs		
Employee Benefits	249,842	223,523
Interscholastic Programs		
Employee Benefits	107,900	81,004
Summer School Programs		
Employee Benefits	2,300	1,421
Driver's Education Programs		
Employee Benefits	5,000	4,762
Total Instruction	<u>\$ 562,880</u>	<u>\$ 498,308</u>
Support Services		
Pupils		
Attendance and Social Work Services		
Employee Benefits	\$ 40,400	\$ 34,444
Guidance Services		
Employee Benefits	45,000	43,140
Health Services		
Employee Benefits	25,700	18,912
Psychological Services		
Employee Benefits	8,300	6,783
Speech Pathology and Audiology Services		
Employee Benefits	600	496
Total Support Services - Pupils	<u>\$ 120,000</u>	<u>\$ 103,775</u>
Instructional Staff		
Improvement of Instruction Services		
Employee Benefits	\$ 2,350	\$ 503
Educational Media Services		
Employee Benefits	17,000	16,035
Assessment and Testing		
Employee Benefits	4,391	1,983
Total Support Services - Instructional Staff	<u>\$ 23,741</u>	<u>\$ 18,521</u>
General Administration		
Executive Administration Services		
Employee Benefits	\$ 12,700	\$ 11,947
Total Support Services - General Administration	<u>\$ 12,700</u>	<u>\$ 11,947</u>
School Administration		
Office of the Principal Services		
Employee Benefits	\$ 64,500	\$ 59,694
Total Support Services - School Administration	<u>\$ 64,500</u>	<u>\$ 59,694</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, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED (Continued)		
Support Services (Continued)		
Business		
Direction of Business Support Services		
Employee Benefits	\$ 3,200	\$ 2,376
Fiscal Services		
Employee Benefits	36,500	33,610
Operation and Maintenance of Plant Services		
Employee Benefits	17,200	16,782
Pupil Transportation Services		
Employee Benefits	760	579
Total Support Services - Business	<u>\$ 57,660</u>	<u>\$ 53,347</u>
Central		
Data Processing Services		
Employee Benefits	<u>\$ 95,519</u>	<u>\$ 91,580</u>
Total Support Services - Central	<u>\$ 95,519</u>	<u>\$ 91,580</u>
Total Support Services	<u>\$ 374,120</u>	<u>\$ 338,864</u>
Total Direct Expenditures	<u><u>\$ 937,000</u></u>	<u><u>\$ 837,172</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
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED JUNE 30, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Support Services		
Business		
Facilities Acquisition and Construction Services		
Capital Outlay	\$ 2,017,444	\$ 1,974,133
Total Support Services - Business	<u>\$ 2,017,444</u>	<u>\$ 1,974,133</u>
Total Direct Expenditures	<u>\$ 2,017,444</u>	<u>\$ 1,974,133</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, 2022

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENDITURES DISBURSED		
Support Services		
Pupil		
Other Support Services - Pupils		
Purchased Services	\$ 40,000	\$ 39,144
	<u>\$ 40,000</u>	<u>\$ 39,144</u>
Total Pupil	<u>\$ 40,000</u>	<u>\$ 39,144</u>
General Administration		
Board of Education Services		
Purchased Services	\$ 15,000	\$ 14,376
	<u>\$ 15,000</u>	<u>\$ 14,376</u>
Total General Administration	<u>\$ 15,000</u>	<u>\$ 14,376</u>
Business		
Operation & Maintenance of Plant Services		
Purchased Services	\$ 202,200	\$ 201,992
	<u>\$ 202,200</u>	<u>\$ 201,992</u>
Total Business	<u>\$ 202,200</u>	<u>\$ 201,992</u>
Other		
Other Support Services		
Purchased Services	\$ 72,000	\$ 64,832
	<u>\$ 72,000</u>	<u>\$ 64,832</u>
Total Support Services	<u>\$ 329,200</u>	<u>\$ 320,344</u>
Total Direct Expenditures	<u><u>\$ 329,200</u></u>	<u><u>\$ 320,344</u></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, 2022

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.

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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 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, 2021.

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

NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2022.

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).

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. From time to time, the Board agrees to set aside or "designate" resources for future uses – such as for specific capital projects. These unreserved, designated balances are based on management's tentative plans and can be changed.

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 2021 tax levy was passed by the Board on November 17, 2021. The 2020 tax levy was passed by the Board on November 18, 2020. Property taxes attach as an enforceable lien on property as of January 1 of the calendar year they are for and are

NOTES TO FINANCIAL STATEMENTS (Continued)

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 - DEPOSITS AND INVESTMENTS

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, 2022, 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. As of June 30, 2022, the District's investments were in Certificates of Deposit.

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.

NOTE 3 - FAIR VALUE MEASUREMENT

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
Land	\$ 7,280,608	\$ -	\$ -	\$ 7,280,608
Building and Building Improvements	78,419,078	18,120,003	-	96,539,081
Site Improvements and Infrastructure	18,488,647	644,366	-	19,133,013
Capitalized Equipment	23,355,589	393,032	12,250	23,736,371
Construction in Progress	14,049,638	573,745	14,049,638	573,745
	<u>\$ 141,593,560</u>	<u>\$ 19,731,146</u>	<u>\$ 14,061,888</u>	<u>\$ 147,262,818</u>

NOTE 5 - CHANGES IN GENERAL LONG-TERM DEBT

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

	Balance July 1, 2021	Additions	Retirement	Balance June 30, 2022
Long-Term Debt				
Finance Purchase Agreements	\$ 195,494	\$ -	\$ 184,860	\$ 10,634
Total Long-Term Debt	<u>\$ 195,494</u>	<u>\$ -</u>	<u>\$ 184,860</u>	<u>\$ 10,634</u>

Long-term debt payable consisted of the following at June 30, 2022:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
Finance Purchase Agreements	1/1/2025	3.17%-17.05%	\$ 18,736	\$ 10,634

At June 30, 2022 the annual debt service requirements to service all long-term debt is as follows:

Year Ending June 30	Principal	Interest	Total
2023	\$ 3,852	\$ 732	\$ 4,584
2024	4,181	403	4,584
2025	2,602	72	2,674
	<u>\$ 10,635</u>	<u>\$ 1,207</u>	<u>\$ 11,842</u>

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

NOTE 6 - 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, \$239,014, 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, \$10,869, 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, \$482,295, of this fund's equity represents the excess of cumulative receipts over cumulative disbursements, which is reserved for future student activity fund disbursements

NOTE 7 - DEFICIT FUND BALANCE

No District fund had a deficit fund balance at June 30, 2022.

NOTE 8 - EXCESS OF EXPENDITURES OVER BUDGET

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

NOTE 9 - PROPERTY TAXES

Taxes recorded in these financial statements are from the 2021 (\$17,564,236) and 2020 (\$19,700,455) tax levies.

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

Tax Year	2021		2020		2019	
Assessed Valuation	\$1,296,302,469		\$1,252,611,727		\$1,229,559,788	
	Rates	Extensions	Rates	Extensions	Rates	Extensions
Purpose						
Education	2.3413	\$ 30,350,952	2.3713	\$ 29,703,708	2.2608	\$ 27,798,330
Special Education	0.0366	475,004	0.0379	475,003	0.0366	450,007
Operations and Maintenance	0.4629	6,000,001	0.4810	6,024,536	0.5500	6,762,579
Working Cash	0.0054	70,000	0.0056	70,008	0.0057	70,011
Transportation	0.1234	1,600,000	0.1137	1,424,220	0.1363	1,676,234
Municipal Retirement	0.0177	230,003	0.0168	210,000	0.0163	200,418
Social Security	0.0312	405,004	0.0319	400,009	0.0252	310,009
Rent	0.0004	5,004	0.0080	100,009	0.0075	92,709
Tort Liability	0.0216	280,001	0.0192	240,000	0.0219	269,261
School Bonds	0.0000	-	0.0000	-	0.6863	8,438,555
SEDOL Municipal Retirement	0.0056	72,373	0.0057	72,000	0.0065	80,007
Revenue Recapture	0.0112	145,225	0.0000	-	0.0000	-
	<u>3.0574</u>	<u>\$ 39,633,567</u>	<u>3.0911</u>	<u>\$ 38,719,493</u>	<u>3.7531</u>	<u>\$ 46,148,120</u>

NOTE 10 - 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

NOTES TO FINANCIAL STATEMENTS (Continued)

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 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/cafrs/fy2021>; 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, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and 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, 2021 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

On-Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2022, 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 \$10,262,837 in pension contributions from the State of Illinois.

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, 2022, were \$118,402.

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, 2022, the District pension contribution was 10.31% of salaries paid from federal and special trust funds. For the year ended June 30, 2022, salaries totaling \$268,289 were paid from federal and special trust funds that required District contributions of \$27,661.

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, 2022, 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).

NOTES TO FINANCIAL STATEMENTS (Continued)

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.

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, 2021, the following employees were covered by the benefit terms:

Inactive plan members and beneficiaries currently receiving benefits	93
Inactive plan members entitled to but not yet receiving benefits	40
Active plan members	58
Total	<u>191</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 2021 was 7.84%. For the fiscal year ended June 30, 2022, the District contributed \$208,862 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 11 - 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.

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.

- 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
 - 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.

NOTES TO FINANCIAL STATEMENTS (Continued)

Contributions

For the fiscal year ended June 30, 2022, 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, 2021, the employee contribution was 1.24% of salary and the employer contribution was 0.92% 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, 2022 were \$136,775.

On-Behalf Contributions to THIS. The State of Illinois makes employer benefit contributions on behalf of the District. For the year ended June 30, 2022, State of Illinois contributions recognized by the District 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 \$244,822 in benefit contributions from the State of Illinois.

NOTE 12 - INTERFUND TRANSFERS

Interfund transfers during the year ended June 30, 2022 were as follows:

Transfer From	Transfer To	Amount
Educational Fund	Debt Services Fund	\$ 192,650
Capital Projects Fund	Operations and Maintenance Fund	500,259

The purposes of the interfund transfers to the Debt Services Fund were to provide the necessary funds for payment on long-term debt. The transfer to the Operations and Maintenance Fund was to pay off the remaining Field House Project expenditures.

NOTE 13 - 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, 2021 (most recent information available) is as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

Assets	\$ 71,257,041
Deferred Outflow s of Resources	1,911,064
	<u>\$ 73,168,105</u>
Liabilities	\$ 33,270,616
Deferred Inflow s of Resources	13,424,604
Net Position	26,472,885
	<u>\$ 73,168,105</u>
Revenues	\$ 65,643,176
Expenses	65,021,556
Net Increase/(Decrease) in Net Position	<u>\$ 621,620</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, 2021 (most recent information available) is as follows:

Assets	\$ 34,307,531
Liabilities	\$ 1,026
Fund Equity	34,306,505
	<u>\$ 34,307,531</u>
Revenues Received	\$ 12,221,326
Expenditures Disbursed	12,994,548
Net Increase/(Decrease) in Fund Balance	<u>\$ (773,222)</u>

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.

NOTES TO FINANCIAL STATEMENTS (Continued)

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 has entered into a joint venture with Lake Villa Township for the purposes of designing, constructing, operating, and maintaining a high ropes, low ropes, and climbing wall facility to be jointly used by the District and Lake Villa Township. Lake Villa Township's contribution to the facility project is providing the use of the real estate. The District is responsible for constructing the facility. Once constructed, Lake Villa Township will have sole responsibility for the maintenance and operation of the facility.

NOTE 14 - 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 2022 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, 2022, 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, 2022 is undeterminable based on the nature of the Cooperative.

See a further description of the insurance cooperative in Note 13. A reconciliation of changes in the aggregate liabilities for claims for the fiscal years ended June 30, 2022, June 30, 2021 and June 30, 2020 is as follows:

	6/30/2022	6/30/2021	6/30/2020
Claims Liabilities - Beginning of Year	\$ -	\$ -	\$ -
Incurred Claims	14,461,890	3,750,389	2,945,738
Payments on Claims	(14,461,890)	(3,750,389)	(2,945,738)
Claims Liabilities - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 15 - CONTINGENCIES

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

NOTE 16 - LEGAL DEBT LIMITATION

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

NOTES TO FINANCIAL STATEMENTS (Continued)

2021 EAV	\$ 1,296,302,469
Rate	<u>6.900%</u>
Debt Margin	\$ 89,444,870
Current Debt	<u>10,634</u>
Remaining Debt Margin	<u>\$ 89,434,236</u>

NOTE 17 - CONSTRUCTION COMMITMENTS

The District has open construction projects as of June 30, 2022. The District maintenance garage has outstanding commitments of \$1,750,000 that have not been included as expenses in these financial statements.

NOTE 18 - CHANGE IN ACCOUNTING PRINCIPLE

The District has implemented GASB Statement No. 87, *Leases*. This statement established financial report standards related to leases. 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, 2022

OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Total Expenditures	\$	41,857,026
O&M	Total Expenditures		8,267,605
DS	Total Expenditures		192,650
TR	Total Expenditures		3,832,653
MR/SS	Total Expenditures		837,172
TORT	Total Expenditures		320,344
Total Expenditures		\$	55,307,450
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
ED	Summer School Programs	\$	159,768
ED	Total Payments to Other Govt Units		1,684,142
ED	Capital Outlay		362,338
ED	Non-Capitalized Equipment		2,330,296
O&M	Total Payments to Other Govt Units		117,828
O&M	Capital Outlay		3,341,767
O&M	Non-Capitalized Equipment		45,476
DS	Debt Service - Payments of Principal on Long-Term Debt		186,140
MR/SS	Summer School Programs		1,421
Total Deductions		\$	8,229,176
Total Operating Expenses (Regular K-12)			47,078,274
9 Mo ADA from Average Daily Attendance - Student Information System (SIS) in IWAS - preliminary ADA 2020-2021			2,288.21
Estimated OEPP *		\$	20,574.28
PER CAPITA TUITION CHARGE			
LESS OFFSETTING RECEIPTS/REVENUES:			
ED	Total Food Service	\$	771,664
ED-O&M	Total District/School Activity Income		869,899
ED	Rentals - Regular Textbooks		320,032
ED	Sales - Regular Textbooks		25,210
ED-O&M	Rentals		45,431
ED-O&M-TR	Services Provided Other Districts		57,527
ED-O&M-TR	Total Special Education		1,976,090
ED-O&M-MR/SS	Total Career and Technical Education		21,964
ED-O&M	Driver Education		48,153
ED-O&M-TR-MR/SS	Total Transportation		1,400,130
ED-O&M-DS-TR-MR/SS-Tort	Other Restricted Revenue from State Sources		96,066
ED-O&M-TR-MR/SS	Total Title I		327,258
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Flow Through		496,967
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Room & Board		70,348
ED-O&M-TR-MR/SS	Title II - Teacher Quality		29,019
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach		32,925
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Fee-for-Service Program		33,931
ED-O&M-TR-MR/SS	Other Restricted Revenue from Federal Sources (Describe & Itemize)		698,476
Federal Stimulus Revenue	Adjusting for FY20 or FY21 revenue received for FY22 for FY20 or FY21 Expenses		(334,462)
ED-TR-MR/SS	Special Education Contributions from EBF Funds		803,098
ED-MR/SS	English Learning (Bilingual) Contributions from EBF Funds		611
Total Allowance for PCTC Computation		\$	7,790,337
Net Operating Expense for Tuition Computation			39,287,937
Total Depreciation Allowance (from page 27, Col I)			2,970,337
Total Allowance for PCTC Computation			42,258,274
9 Mo ADA			2,288.21
Total Estimated PCTC *		\$	18,467.83

* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE.

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, 2022. 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, 2022.

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 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.

Eder, Casella & Co.
EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
October 4, 2022

COMMUNITY HIGH SCHOOL DISTRICT. 117
34-049-1170-16
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

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 7/1/21-6/30/22 (D)	Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)	Year 7/1/21-6/30/22 Pass through to Subrecipients			
US Department of Education Pass Through										0	
Illinois State Board of Education										0	
Title I - Low Income	84.010	21-4300-00	101,208	45,769	146,977					146,977	165,096
Title I - Low Income	84.010	22-4300-00		156,920			157,908			157,908	158,105
Title I - Low Income Neglected Private	84.010	21-4305-00	78,387	41,497	119,884					119,884	138,713
Title I - Low Income Neglected Private	84.010	22-4305-00		83,072			121,025			121,025	171,505
Subtotal - CFDA "84.010"			179,595	327,258	266,861	0	278,933	0	0	545,794	
										0	
Title II - Teacher Quality	84.367	21-4932-00	46,186	6,976	53,162					53,162	54,036
Title II - Teacher Quality	84.367	22-4932-00		22,043			46,541			46,541	55,960
Subtotal - CFDA "84.367"			46,186	29,019	53,162	0	46,541	0	0	99,703	
										0	
Special Education Cluster										0	
I.D.E.A - Part B Flow Through	84.027	21-4620-00	437,917	52,265	490,182					490,182	505,318
I.D.E.A - Part B Flow Through	84.027	22-4620-00		444,702			510,177			510,177	528,169
I.D.E.A - Room & Board*	84.027	21-4625-00		34,661			34,661			34,661	N/A
I.D.E.A - Room & Board*	84.027	22-4625-00		35,687			35,687			35,687	N/A
Subtotal - CFDA "84.027"			437,917	567,315	490,182	0	580,525	0	0	1,070,707	
Total Special Ed Cluster			437,917	567,315	490,182	0	580,525	0	0	1,070,707	
COVID-19 Elementary & Secondary Emergency Relief (M)	84.425D	20-4998-ER	70,412	28,431	98,843					98,843	99,163
COVID-19 Elementary & Secondary Emergency Relief (M)	84.425D	21-4998-E2		405,809	306,031		108,440			414,471	415,002
COVID-19 Elementary & Secondary Emergency Relief (M)	84.425U	22-4998-E3		655,175			795,720			795,720	1,017,772
Subtotal - CFDA " 84.425"			70,412	1,089,415	404,874	0	904,160	0	0	1,309,034	
U.S. Department of Education Pass Through											
Lake County Area Vocational System											
V.E. Perkins - Title IIC - Secondary	84.048	22-4745-00		0			24,884			24,884	24,884
Subtotal - CFDA "84.048"			0	0	0	0	24,884	0	0	24,884	

COMMUNITY HIGH SCHOOL DISTRICT. 117
34-049-1170-16
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2022

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		Year 7/1/21-6/30/22 (E)	Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/21-6/30/22 (C)	Year 7/1/21-6/30/22 (D)		Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/21-6/30/22 (F)	Year 7/1/21-6/30/22 Pass through to Subrecipients			
Subtotal - CFDA "84"			734,110	2,013,007	1,215,079	0	1,835,043	0	0	3,050,122	
Medicaid Cluster											
U.S. Department of Health and Human Services											
Pass Through Illinois Department of Healthcare and Family Services:											
Medicaid Matching Funds	93.778	21-4991-00	22,221	10,021	32,242					32,242	N/A
Medicaid Matching Funds	93.778	22-4992-00		24,275			29,948			29,948	N/A
Subtotal - CFDA "93"			22,221	34,296	32,242	0	29,948	0	0	62,190	
Total Medicaid Cluster			22,221	34,296	32,242	0	29,948	0	0	62,190	
WIOA Cluster											
US Department of Labor											
Passed through President's Office of Employee Training											
WIOA Youth Activities	17.259	21-4999-00		1,720			1,720				
Subtotal CFDA "17"				1,720	0	0	1,720				
WIOA Cluster				1,720	0	0	1,720				
Total Federal Assistance			756,331	2,049,023	1,247,321	0	1,866,711	0	0	3,112,312	
* Project End 8/31										0	

- (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, 2022

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, 2022. 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 117
34-049-1170-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2022

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported
- Noncompliance material to the financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported

Type of auditor's report issued on compliance for major programs: Unmodified
(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)? YES X NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
84.425D & 84.425U	COVID-19 Elementary & Secondary Emergency Relief	904,160
	Total Amount Tested as Major	\$904,160

Total Federal Expenditures for 7/1/21 - 6/30/22

\$1,866,711

% tested as Major

48.44%

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee? YES X NO

⁷ If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program.
Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

⁸ Major programs should generally be reported in the same order as they appear on the SEFA.

⁹ When the CFDA number is not available, include other identifying number, if applicable.

¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

COMMUNITY HIGH SCHOOL DISTRICT 117
34-049-1170-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2022

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2022 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 2018 would be assigned a reference number of 2018-001, 2018-002, 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.

COMMUNITY HIGH SCHOOL DISTRICT 117
34-049-1170-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2022

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2022 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.

COMMUNITY HIGH SCHOOL DISTRICT 117
34-049-1170-16
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2022

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
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.