



**FACILITIES AND FINANCE COMMITTEES OF THE BOARD OF EDUCATION
LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204**

**Virtual Meeting
100 South Brainard Avenue
La Grange, Illinois 60525
Tuesday, December 8, 2020 - 7:00 AM**

AGENDA

I. Finance Committee

- | | |
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| A. Fiscal Year 2020 Audited Financial Statements | 2 |
| B. Final Property Tax Levy for Tax Year 2020 | 104 |
| C. 2020 Supplemental Bond & Interest Tax Levy | 117 |

II. Facilities Committee

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BY ORDER OF
MR. GEORGE R. DOUGHERTY AND
MR. MICHAEL THOMAS, CHAIRPERSONS
LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204
100 SOUTH BRAINARD AVENUE
LA GRANGE, IL 60525

LYONS TOWNSHIP HIGH SCHOOL

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Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Tim Kilrea, Finance Committee
From: Brian Stachacz
Date: 12/4/2020
Re: Fiscal Year 2020 Audited Financial Statements

Independent Auditor Fiscal Year 2019-2020 Audit Presentation – The Financial Statements and Audit from Fiscal Year 2019-2020 will be presented and discussed during the meeting on December 8th. Cheryden Juergensen (Partner) and Amanda Ryan (Audit Manager) from the independent auditing firm of Eder, Casella & Co. will be present during the meeting to discuss the audit and financial statements. It is worth noting that the auditors did not identify any significant findings as a result of this audit. It is also worth noting that the District's cumulative fund balance in the Operating Funds (Education Fund, Operations & Maintenance Fund, Transportation Fund, IMR/Social Security Fund and Working Cash Fund) increased by roughly \$1.26 million. This surplus is directly related to expenditures and revenues for the year developing favorably as can be seen with the information provided.

Included with this packet are the following items:

- June 30, 2020 Audited Financial Statements and Single Audit.
- District Summary of FY20 Budgeted to Actual Revenues and Expenditures.
- District Summary of FY20 Actual Revenue and Expense by Fund.

We will discuss this information in more detail during the meeting. Should you have any questions regarding this information, please do not hesitate to contact me.



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**LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
LA GRANGE, STATE OF ILLINOIS**

ANNUAL FINANCIAL REPORT

JUNE 30, 2020

eder, casella & co

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204

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INDEPENDENT AUDITOR’S REPORT

To the Board of Education
 Lyons Township High School District No. 204
 La Grange, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of

Lyons Township High School District No. 204

as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements as listed in the table of contents.

Management’s Responsibility for the Financial Statements

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

The financial statements of Lyons Township High School District No. 204 as of June 30, 2019 were audited by other auditors whose report dated November 11, 2019 expressed an unqualified opinion in accordance with accounting principles generally accepted in the United States of America.

Auditor’s Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental 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.

The supplemental 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. Such 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 supplemental information and the 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 December 3, 2020 on our consideration of Lyons Township High School District No. 204'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 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 Lyons Township High School District No. 204's internal control over financial reporting and compliance.

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

McHenry, Illinois
December 3, 2020



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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
 Lyons Township High School District No. 204
 La Grange, 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 financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of

Lyons Township High School District No. 204

as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Lyons Township High School District No. 204’s basic financial statements, and have issued our report thereon dated December 3, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Lyons Township High School District No. 204’s internal control over financial reporting (internal control) to determine the 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 Lyons Township High School District No. 204’s internal control. Accordingly, we do not express an opinion on the effectiveness of Lyons Township High School District No. 204’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 Lyons Township High School District No. 204’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 determination of financial statement amounts. 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
December 3, 2020

REQUIRED SUPPLEMENTARY INFORMATION

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

The Management's Discussion and Analysis of Lyons Township High School District No. 204's (the District) financial performance provides an overall review of the District's financial activities for the year ended June 30, 2020. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

- At June 30, 2020 the assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows by \$17,957,231 (net position).
- The District's total net position increased by \$6,971,265.
- At June 30, 2020 the District's governmental funds reported combined ending fund balances of \$43,402,444, an increase of \$1,373,751 in comparison with the prior year.
- At June 30, 2020 the unassigned fund balance for the General Fund was \$30,824,428, or 32.1% of total General Fund expenditures.
- The District had revenues of \$115,138,543 in all funds. Revenues comprised \$4,623,340 (4.0%) from state sources, \$76,676,018 (66.6%) from local sources, \$32,528,159 (28.3%) from On-Behalf Payments, and \$1,311,026 (1.1%) from federal sources.
- The District's total long-term debt decreased by \$4,566,045 during the year ended June 30, 2020 due mainly to principal payments being made.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

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

The Statement of Net Position presents information on all of the District's assets and deferred outflows of resources, less its liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). Governmental activities include instruction, support services, operations and maintenance, student transportation, food services, and certain other activities and expenses such as payments to other districts and governmental units, and interest and fees.

The government-wide financial statements can be found on pages 14 and 15 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds (the District maintains no proprietary funds).

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains five individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General, Operations and Maintenance, Debt Services, Transportation, and Illinois Municipal Retirement/Social Security Funds, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison statement, which is required supplementary information, has been provided for the General Fund and each major special revenue fund to demonstrate compliance with this budget.

The basic fund financial statements can be found on pages 16 through 20 and the required supplementary information can be found on pages 51 through 69 of this report.

Fiduciary Funds - Fiduciary funds are used to account for assets held for others, such as student activity funds. Fiduciary funds are not reflected in the government-wide financial statements because the assets of these funds are not available to support the District's operations.

The basic fiduciary financial statements can be found on pages 21 and 22 of this report.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23 through 50 of this report.

Other Information - In addition to the basic financial statements, accompanying notes and required supplementary information, this report also presents certain supplementary information concerning the District's progress in meeting its obligation to provide fully adequate educational services and extracurricular activities to all of its students.

Supplemental financial information can be found on pages 70 through 79 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$17,957,231 at the close of the most recent fiscal year.

The following table presents a summary of the District's net position for the years ended June 30, 2020 and 2019:

Lyons Township High School District No. 204's Net Position

	Governmental Activities	
	2020	2019
Assets		
Current and Other Assets	\$ 81,579,662	\$ 78,985,622
Capital Assets	57,817,299	57,640,938
Total Assets	\$ 139,396,961	\$ 136,626,560
Deferred Outflows of Resources		
Deferred Pension Expense	\$ 5,204,368	\$ 9,058,340
Deferred Employer Pension Contributions	1,966,502	-
Deferred OPEB - THIS	1,037,328	1,544,069
Total Deferred Outflows of Resources	\$ 8,208,198	\$ 10,602,409
Liabilities		
Long-Term Liabilities Outstanding	\$ 75,194,348	\$ 79,760,393
Other Liabilities	2,835,457	3,252,890
Total Liabilities	\$ 78,029,805	\$ 83,013,283
Deferred Inflows of Resources		
Property Taxes - Subsequent Year	\$ 34,872,733	\$ 33,720,517
Unearned Revenue	481,227	-
Deferred Pension Revenue	8,930,413	12,683,501
Deferred OPEB	7,333,750	6,825,702
Total Deferred Inflows of Resources	\$ 51,618,123	\$ 53,229,720
Net Position		
Net Investment in Capital Assets	\$ 48,251,707	\$ 45,717,793
Restricted	9,320,680	10,339,919
Unrestricted	(39,615,156)	(45,071,746)
Total Net Position	\$ 17,957,231	\$ 10,985,966

The net investment in capital assets represents assets such as land, buildings, and equipment, less any related debt used to acquire those assets that is still outstanding. The District uses its assets to provide educational services and extracurricular activities for the students of the local community. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

At the end of the current fiscal year, the District has a negative unrestricted net position, but is able to report positive balances in the other two categories of net position. The District's net position increased by \$6,971,265 during the current fiscal year.

Governmental Activities. Governmental activities increased the District's net position by \$6,971,265. Key elements of this increase are as follows:

Lyon's Township High School District No. 204's Change in Net Position

	Governmental Activities	
	2020	2019
Revenues		
Program Revenues		
Charges for Services	\$ 2,139,982	\$ 2,730,043
Operating Grants and Contributions	35,670,992	28,407,553
General Revenues		
Property Taxes	69,815,689	67,342,023
Other Taxes	3,540,799	3,274,623
Grants and Contributions not Restricted to Specific Activities	5,048	2,907,534
Unrestricted Investment Earnings	1,070,432	1,082,339
Miscellaneous	2,895,601	330,658
Total Revenues	<u>\$ 115,138,543</u>	<u>\$ 106,074,773</u>
Expenses		
Instruction	\$ 76,153,019	\$ 70,741,736
Support Services	28,611,019	25,982,458
Community Services	120,105	307,425
Payments to Other Districts and Governmental Units	2,265,295	-
Interest and Fees on Long-Term Debt	266,774	298,207
Depreciation - Unallocated	751,066	756,235
Total Expenses	<u>\$ 108,167,278</u>	<u>\$ 98,086,061</u>
Change in Net Position	\$ 6,971,265	\$ 7,988,712
Net Position - Beginning	10,985,966	2,997,254
Net Position - Ending	<u>\$ 17,957,231</u>	<u>\$ 10,985,966</u>

- The District's total revenue increased \$9,063,770 (8.5%) compared to the prior year when including "on-behalf" state pension contributions. The most significant factor of this increase is in Operating Grants and Contributions due to an increase in State Retirement Contribution revenues.
- Overall expenses increased \$10,081,217 (10.3%) compared to the prior year when including "on-behalf" state pension contributions. The most significant factor of this increase is in State Retirement Contribution expenses recorded in Instruction.
- The "on-behalf" state pension contributions are not direct revenues or direct expenses to the District. Those contributions are made directly by the State of Illinois to the Teachers' Retirement System of the State of Illinois. The total increase to operating revenue, not including the "on-behalf" contributions, when compared to the prior year is \$2,286,513 (2.8%). The total increase to operating expenditures, not including the "on-behalf" contributions, when compared to the prior year is \$2,494,779 (3.1%)

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of June 30, 2020, the District's five governmental funds reported combined ending fund balances of \$43,402,444, an increase of \$1,373,751 in comparison with the prior year. The increase is primarily due to higher revenues than expenditures.

The General Fund is the chief operating fund of the District. At June 30, 2020, unassigned fund balance was \$30,824,428. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 32.1% of total General Fund expenditures. The General Fund's fund balance increased \$1,681,362 in comparison with the prior year. The increase is mainly due to an increase in property tax revenue.

The Operations and Maintenance Fund's fund balance decreased \$1,083,989 in comparison with the prior year. This decrease is primarily due to an increase in capital outlay expenditures.

The Debt Services Fund's fund balance increased \$116,350 in comparison with the prior year. This increase is mainly due to an increase of property tax revenue.

The Transportation Fund's fund balance increased \$557,481 in comparison with the prior year. This increase is mainly due to a decrease in transportation expenditures in the current year.

The Illinois Municipal Retirement/Social Security Fund's fund balance increased \$102,547 in comparison with the prior year. This increase is due to an increase in property tax revenue.

General Fund Budgetary Highlights

The District did not amend the budget during the year ended June 30, 2020. Significant differences between the budget and actual revenues and expenditures are summarized as follows:

- The difference between budgeted revenues and actual revenues was \$32,363,322 (favorable) when including the “on-behalf” pension contributions. The most significant factor in the difference was State Retirement Contributions to the District's retirement plan.
- The difference between budgeted revenues and actual revenues when excluding “on-behalf” pension contributions is \$115,336 (favorable).
- The difference between budgeted expenditures and actual expenditures was \$30,377,108 (unfavorable) when including the “on-behalf” pension contributions. The most significant factor in the difference was more than budgeted expenditures from State Retirement Contributions to the District's retirement plan.
- The difference between budgeted expenditures and actual expenditures when excluding the “on-behalf” pension contributions is \$1,151,078 (favorable).

Capital Asset and Debt Administration

Capital Assets. At June 30, 2020 the District had invested \$57,817,299 (net of depreciation) in a broad range of capital assets, including land, construction in progress, buildings and building improvements, land improvements, and equipment. Total depreciation expense for the year was \$3,305,750.

Lyons Township High School District No. 204
Capital Assets (net of depreciation)

	Governmental Activities	
	2020	2019
Land	\$ 1,130,500	\$ 1,130,500
Construction in Progress	1,379,613	332,652
Buildings, property, equipment, net	55,307,186	56,177,786
Total	<u>\$ 57,817,299</u>	<u>\$ 57,640,938</u>

The School Board and District Administration manage the extent of the year-to-year set of summer facilities improvement projects based upon financial affordability, and as a primary means of mitigating any risk of running an operating deficit. In recent years, capital outlay expenditures have fluctuated with external and internal economic conditions. For purposes of long term financial planning and ensuring

balanced budgets each fiscal year, the Board of Education has anticipated being able to increase or decrease appropriations for facilities improvements after reaching a high level of confidence that projected revenues are sufficient to cover all anticipated expenditures.

During the summer of 2020 the District completed a number of projects including the replacement of air handling units and a ceiling in a North Campus gymnasium, the renovation of a science lab at North Campus, the replacement of twelve classroom unit-vents at South Campus and the replacement of a roof at South Campus.

Currently, the Board of Education has approved a reduced number of projects for the summer of 2021. The reduction in projects directly correlates to the possibility of reduced revenues for the coming year. The upcoming projects include the replacement of a section of the fire alarm at South Campus and the replacement of outside stairs at the North Campus Vaughan Building.

Additional information on the District’s capital assets can be found in note 4 on pages 29 and 30 of this report.

Long-Term Debt. At June 30, 2020 the District had \$75,194,348 in long-term debt.

Lyons Township High School District No. 204
Outstanding Debt

	Governmental Activities	
	2020	2019
General Obligation Bonds	\$ 9,660,000	\$ 11,750,000
Other	65,534,348	68,010,393
Total	<u>\$ 75,194,348</u>	<u>\$ 79,760,393</u>

The Board of Education currently has lawful authority to access a Debt Service Extension Base of \$2,500,000 annually to repay non-referendum long-term debt. For current debt, the District is utilizing a potential increase to the Debt Service Extension Base that allows for an annual increase by a percentage equal to the Consumer Price Index in December of the prior year. This amount is added to the prior year tax levy for Debt Service.

When the District issued bonds in 2003, the bond rating requested of Standard & Poors was for a “AAA” rating; and the bond rating assigned by S&P was “AA+”. The most recent rating prior to 2003 was a Moody’s rating of “A1”, equivalent to the Standard & Poors “A+” rating. By going through a process of meeting with representatives from Standard & Poors and highlighting the strengths of Lyons Township High School, the rating improved by three levels, “A+” to “AA-“ to “AA” to “AA+”. Improving the District’s bond rating saved a minimum of \$150,000 in interest expense over the life of the bond issues, based on comparisons with bond issues rated at the lower “A+” rating during the same time period.

On June 1, 2010, Standard & Poors upgraded the District to the highest possible rating of “AAA”, subsequent to completing its annual surveillance reviews. In August 2013, Standard & Poors affirmed the AAA rating for LTHS. In November, as the District prepared to issue bonds in December 2013, and January, 2014, Standard & Poors again affirmed its AAA rating for LTHS. The District has no plans to issue debt based on approval by voters in a referendum, and no plans to issue any other forms of long or short-term debt for the near future.

Additional information on the District’s long-term debt can be found in note 5 on page 30 of this report and additional information on the District’s debt limitation can be found in Note 16 on page 49 of this report.

Factors Bearing on the District's Future

Lyons Township High School District No. 204 has historically been in excellent financial condition, based on strong accumulated fund balances and balanced budgets. A large majority of students, mostly college-bound and high-achieving, benefit from excellent educational programs and outstanding, dedicated faculty members. There are no major deficiencies in the school system indicating any risk that the District might need a tax rate increase in order to sustain its tradition of excellence. For the LTHS community, the current state of the District supports confidence in a strong future.

- The Property Tax Extension Limitation Law (Tax Cap) is effective in Suburban Cook County and throughout the Collar Counties surrounding Chicago. This law defines and maintains a limit on the rate of increase for property tax revenues, based upon the National Consumer Price Index. In recent years, LTHS has benefitted from strong local economic growth. Growth in New Property is included in the Tax Cap formula so that the District may obtain additional revenues to educate additional students. It also allows the District to benefit from newly-taxed commercial-industrial developments, or newly-constructed or renovated homes. Over the past several years, the amount of wealth within the District related to new growth (New Property) has increased with the rebounding of the economy, however, we are currently anticipating a slowing of this growth due to the slowing of the economy related to the Pandemic.
- In 2017, the General Assembly and Governor signed into legislation a new school funding formula for public schools. The new formula attempts to direct “new money” to the school districts that need it based on specific student populations. As part of the new formula, all districts were placed in one of four categories. The highest category of need is “Tier 1” and the lowest is “Tier 4.” Lyons Township High school, based on the state funding formula, is considered a “Tier 4” district. “Tier 4” districts will be “held-harmless” meaning that they will continue to receive the same amount of funding as was allocated in FY17 for all future years, but districts in the “Tier 4” category will receive only .1% of any new money added to education by the State of Illinois in future years. Ultimately, Lyons Township High school will see very little, if any, funding increases from the state in future years under the new formula.
- The General Assembly of the State of Illinois has also discussed the potential of shifting current and future TRS (Teacher’s Retirement System of The State of Illinois) pension costs, paid now by the State of Illinois, to the local school districts. Again, this is not yet law, but we are also monitoring this closely. Initial estimates suggest that this new cost to the school districts could be as much as 6% of total pensionable earnings and could be phased in over the course of several years. Six percent of total pensionable earnings amounts to roughly \$2,400,000 of increased cost to Lyons Township. If enacted, both this legislation along with a re-distribution of state sources of funding could create difficult challenges for long-term financial stability.
- Personal Property Replacement taxes increased again in FY20. In FY19, the District received \$3,300,000 from this source. In FY20, total receipts were \$3,500,000. In FY21, we are anticipating that this number will decrease due to the downturn in the economy as it relates to the Pandemic. This is a substantial source of revenue for the District, but it is also subject to volatility in the economy. Typically, the District receives an average of \$3,300,000 from this source annually.
- Interest earnings on investments were almost the same as the prior year. Naturally, the District relies on these earnings as a source of income to be used to fund educational programs. During the current year, interest income in the operating funds accounted for roughly \$1,000,000 of local revenues, which was nearly the same in FY19. For FY21, we are anticipating a substantial decrease in interest earnings. This decrease is related to the performance of the economy in the Pandemic. It is worth noting that District personnel are not involved in the process of investing the District funds. Lyons Township High School funds are held and invested by the Lyons Township School Treasurer’s Office along with the funds of several other area school districts.
- The District will be negotiating a new labor agreement with the ParaEducator staff in the spring of 2021. This negotiation was originally scheduled to take place in the prior year, but an agreement was reached that added a year to that contract. This agreement was completed so that negotiations

did not occur during the beginning of the Pandemic. In prior contracts, the District has made responsible choices on salary and benefit cost items and it is anticipated that the same will occur in the new contract. A fair contract for the Staff and District is vital to the continued financial health of the District.

- While there are several factors such as state funding and the economy that pose potential challenges for funding in future years, one item that has remained a consistent strength of the District is the community that surrounds Lyons Township High School. The community is made up of thriving commercial, industrial and residential properties that are committed to supporting a strong educational program. Property taxes alone support roughly 85.0% of the current total annual budget and combining strong economic development for local businesses that has been realized in recent years and the fact that LTHS serves an area where homes are likely to maintain comparatively high values, the outlook for the financial future of LTHS remains very positive.

LTHS remains among the highest quality school districts, which are financially capable of offering students the opportunity to enroll in seven classes during the school day. The District has traditionally provided a genuinely comprehensive curriculum. Beyond the school day, students are able to participate in an extensive variety of co-curricular activities. The District's motto 'Vita Plena' means 'the full life'. The foreseeable economic prospects indicate a strong capability for LTHS to continue building upon its proud 132-year tradition of excellence.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office at Lyons Township High School, 100 South Brainard, LaGrange, Illinois 60525, or at (708) 579-6464.

BASIC FINANCIAL STATEMENTS

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF NET POSITION
 JUNE 30, 2020

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 20,000
Investments, at Fair Value	43,457,900
Property Taxes Receivable, net of allowance of \$360,752	34,566,730
Due from Other Governments, net of allowance of \$0	1,111,117
Prepaid Expenses	300,000
Inventory, at cost	2,123,915
Capital Assets (Note 4):	
Land	1,130,500
Construction in Progress	1,379,613
Depreciable Buildings, Property, and Equipment, net of depreciation	55,307,186
Total Assets	\$ 139,396,961
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Pension Expense	\$ 5,204,368
Deferred Employer Pension Contribution	662,760
Deferred OPEB	1,303,742
Deferred OPEB - THIS	1,037,328
Total Deferred Outflows of Resources	\$ 8,208,198
LIABILITIES	
Accounts Payable and Accrued Expenses	\$ 889,298
Payroll Liabilities	111,874
Payable to Other Governments	810,147
Other Liabilities	1,024,138
Long-Term Liabilities	
Due Within One Year	2,533,393
Due in More Than One Year	72,660,955
Total Liabilities	\$ 78,029,805
DEFERRED INFLOWS OF RESOURCES	
Property Taxes - Subsequent Year	\$ 34,872,733
Unearned Revenue	481,227
Deferred Pension Revenue	8,930,413
Deferred OPEB	7,333,750
Total Deferred Inflows of Resources	\$ 51,618,123
NET POSITION	
Net Investment in Capital Assets	\$ 48,251,707
Restricted for:	
Operations and Maintenance	6,115,460
Debt Service	1,321,173
Transportation	895,630
Retirement	988,417
Unrestricted/(Deficit)	(39,615,156)
Total Net Position	\$ 17,957,231

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Change in Net Position
				Governmental Activities
Governmental Activities				
Instruction				
Regular Programs	\$ 30,590,136	\$ 706,362	\$ 345,664	\$ (29,538,110)
Special Education Programs	9,232,845	-	918,647	(8,314,198)
Other Instructional Programs	3,801,879	441,970	208,180	(3,151,729)
State Retirement Contributions	32,528,159	-	32,528,159	-
Support Services				
Pupil	6,071,614	-	41,294	(6,030,320)
Instructional Staff	2,917,282	-	-	(2,917,282)
General Administration	1,031,301	-	-	(1,031,301)
School Administration	3,874,654	-	-	(3,874,654)
Business	706,880	-	-	(706,880)
Operations and Maintenance	8,145,894	129,874	50,000	(7,966,020)
Transportation	2,756,591	-	1,077,722	(1,678,869)
Food Services	1,008,058	861,776	10,125	(136,157)
Internal Services	483,553	-	-	(483,553)
Central	987,269	-	-	(987,269)
Other Support Services	627,923	-	-	(627,923)
Community Services	120,105	-	-	(120,105)
Debt Services				
Interest and Fees on Long-Term Debt	266,774	-	-	(266,774)
Intergovernmental Payments				
Payments to Other Districts and Governmental Units	2,265,295	-	491,201	(1,774,094)
Depreciation - Unallocated (Excludes Direct Depreciation)	751,066	-	-	(751,066)
Total Governmental Activities	\$ 108,167,278	\$ 2,139,982	\$ 35,670,992	\$ (70,356,304)
General Revenues				
Taxes				
Property Taxes, Levied for General Purposes				
				\$ 67,289,904
Property Taxes, Levied for Debt Service				
				2,525,785
Personal Property Replacement Taxes				
				3,540,799
Grants and Contributions not Restricted to Specific Activities				
				5,048
Unrestricted Investment Earnings				
				1,070,432
Miscellaneous Income				
				2,895,601
Total General Revenues				
				\$ 77,327,569
Change in Net Position				
				\$ 6,971,265
Net Position - July 1, 2019				
				10,985,966
Net Position - June 30, 2020				
				\$ 17,957,231

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2020

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/Social Security Fund	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Investments, at Fair Value	32,603,256	7,266,845	1,341,268	1,100,920	1,145,611	43,457,900
Property Taxes Receivable, net of allowance of \$360,752	26,807,118	4,134,294	1,238,128	1,042,387	1,344,803	34,566,730
Due from Other Governments, net of allowance of \$0	844,368	-	-	266,749	-	1,111,117
Prepaid Expenses	300,000	-	-	-	-	300,000
Inventory, at cost	2,123,915	-	-	-	-	2,123,915
Total Assets	\$ 62,698,657	\$ 11,401,139	\$ 2,579,396	\$ 2,410,056	\$ 2,490,414	\$ 81,579,662
LIABILITIES						
Accounts Payable and Accrued Expenses	\$ 252,301	\$ 619,606	\$ -	\$ 5,192	\$ -	\$ 877,099
Payroll Liabilities	87,437	23,576	-	-	861	111,874
Payable to Other Governments	810,147	-	-	-	-	810,147
Other Accrued Liabilities	1,024,138	-	-	-	-	1,024,138
Total Liabilities	\$ 2,174,023	\$ 643,182	\$ -	\$ 5,192	\$ 861	\$ 2,823,258
DEFERRED INFLOWS OF RESOURCES						
Property Taxes - Subsequent Year	\$ 26,795,064	\$ 4,178,610	\$ 1,215,669	\$ 1,182,254	\$ 1,501,136	\$ 34,872,733
Unearned Revenue	481,227	-	-	-	-	481,227
Total Deferred Inflows of Resources	\$ 27,276,291	\$ 4,178,610	\$ 1,215,669	\$ 1,182,254	\$ 1,501,136	\$ 35,353,960
FUND BALANCE						
Nonspendable						
Prepaid Expenses	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Inventory	2,123,915	-	-	-	-	2,123,915
Restricted						
Operations and Maintenance	-	6,272,556	-	-	-	6,272,556
Debt Services	-	-	1,333,372	-	-	1,333,372
Transportation	-	-	-	895,630	-	895,630
Illinois Municipal Retirement Fund/Social Security	-	-	-	-	988,417	988,417
Assigned						
Operations and Maintenance	-	306,791	-	-	-	306,791
Debt Services	-	-	30,355	-	-	30,355
Transportation	-	-	-	326,980	-	326,980
Unassigned	30,824,428	-	-	-	-	30,824,428
Total Fund Balance	\$ 33,248,343	\$ 6,579,347	\$ 1,363,727	\$ 1,222,610	\$ 988,417	\$ 43,402,444
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 62,698,657	\$ 11,401,139	\$ 2,579,396	\$ 2,410,056	\$ 2,490,414	\$ 81,579,662

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2020

Total Fund Balances - Governmental Funds \$ 43,402,444

Amounts reported for governmental activities in the Statement of
 Net Position are different because:

Deferred pension costs in governmental activities are not financial
 resources and therefore are not reported in the funds.

OPEB Expense/Revenue - IMRF/TRS	\$	914,147	
OPEB Expense/Revenue - THIS		(5,906,827)	
Pension Expense/Revenue - IMRF		(2,951,752)	
Pension Expense/Revenue - TRS		<u>(111,533)</u>	
			(8,055,965)

Capital assets used in governmental activities are not financial
 resources and therefore are not reported in the funds.

Capital Assets	\$	118,948,190	
Accumulated Depreciation on Capital Assets		<u>(61,130,891)</u>	
			57,817,299

Some liabilities are not due and payable in the current period
 and therefore are not reported in the funds.

Bonds and Notes Payable	\$	(9,660,000)	
Accrued Interest on Long-Term Debt		(12,199)	
Premium on Bonds		(94,408)	
Net OPEB Obligation		(49,304,990)	
Net Pension (Liability)/Asset		(15,841,557)	
Compensated Absences Payable		<u>(293,393)</u>	
			<u>(75,206,547)</u>

Net Position of Governmental Activities \$ 17,957,231

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2020

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Total Governmental Funds
REVENUES						
Property Taxes	\$ 54,468,393	\$ 8,520,795	\$ 2,525,785	\$ 1,877,122	\$ 2,423,594	\$ 69,815,689
Payments in Lieu of Taxes	2,833,148	-	-	304,334	403,317	3,540,799
Tuition	187,244	-	-	-	-	187,244
Earnings on Investments	807,951	178,676	30,355	22,646	30,804	1,070,432
Food Services	861,776	-	-	-	-	861,776
District/School Activity Income	396,398	-	-	-	-	396,398
Textbooks	526,905	-	-	-	-	526,905
Other Local Sources	148,660	128,115	-	-	-	276,775
State Aid	3,495,618	50,000	-	1,077,722	-	4,623,340
Federal Aid	1,311,026	-	-	-	-	1,311,026
State Retirement Contributions	32,528,159	-	-	-	-	32,528,159
Total Revenues	\$ 97,565,278	\$ 8,877,586	\$ 2,556,140	\$ 3,281,824	\$ 2,857,715	\$ 115,138,543
EXPENDITURES						
Current						
Instruction						
Regular Programs	\$ 29,435,578	\$ -	\$ -	\$ -	\$ 460,755	\$ 29,896,333
Special Education Programs	9,270,999	-	-	-	431,704	9,702,703
Other Instructional Programs	3,824,699	-	-	-	140,770	3,965,469
State Retirement Contributions	32,528,159	-	-	-	-	32,528,159
Support Services						
Pupil	6,046,502	-	-	-	308,934	6,355,436
Instructional Staff	2,632,148	-	-	-	275,902	2,908,050
General Administration	1,006,013	-	-	-	22,259	1,028,272
School Administration	3,851,512	-	-	-	154,598	4,006,110
Business	700,876	-	-	-	80,825	781,701
Operations and Maintenance	127,278	7,416,565	-	-	739,596	8,283,439
Transportation	-	-	-	2,724,343	-	2,724,343
Food Services	1,006,900	-	-	-	-	1,006,900
Internal Services	460,120	-	-	-	23,433	483,553
Central	1,042,099	-	-	-	106,593	1,148,692
Other Support Services	627,923	-	-	-	-	627,923
Community Services	120,696	-	-	-	9,799	130,495
Debt Services						
Principal	-	-	2,090,000	-	-	2,090,000
Interest and Fees	-	-	349,790	-	-	349,790
Capital Outlay	937,119	2,545,010	-	-	-	3,482,129
Intergovernmental Payments						
Payments to Other Districts and Governmental Units	2,265,295	-	-	-	-	2,265,295
Total Expenditures	\$ 95,883,916	\$ 9,961,575	\$ 2,439,790	\$ 2,724,343	\$ 2,755,168	\$ 113,764,792

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2020

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Total Governmental Funds
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,681,362	\$ (1,083,989)	\$ 116,350	\$ 557,481	\$ 102,547	\$ 1,373,751
OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	\$ 1,681,362	\$ (1,083,989)	\$ 116,350	\$ 557,481	\$ 102,547	\$ 1,373,751
FUND BALANCE - JULY 1, 2019	31,566,981	7,663,336	1,247,377	665,129	885,870	42,028,693
FUND BALANCE - JUNE 30, 2020	<u>\$ 33,248,343</u>	<u>\$ 6,579,347</u>	<u>\$ 1,363,727</u>	<u>\$ 1,222,610</u>	<u>\$ 988,417</u>	<u>\$ 43,402,444</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
 YEAR ENDED JUNE 30, 2020

Net Change in Fund Balances - Total Governmental Funds \$ 1,373,751

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.

Depreciation Expense	\$ (3,305,750)	
Capital Outlays	3,482,129	
	<u>3,482,129</u>	176,379

In the Statement of Activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the undepreciated balance of the capital assets sold.

Gain/(Loss) on Sale of Capital Assets		(18)
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Amortization of Bond Premiums	\$ 78,737	
Accrued Interest	4,279	
Compensated Absences	(72,464)	
OPEB Expense	(2,530,056)	
Pension Expense	3,647,484	
	<u>3,647,484</u>	1,127,980

Employer Pension Contributions are expensed in the fund financial statements but are treated as a reduction in the Net Pension Liability on the government-wide financial statements.

Pension Contributions	\$ 1,674,725	
OPEB Contributions	528,448	
	<u>528,448</u>	2,203,173

Repayment of long-term debt requires the use of current financial resources of governmental funds and is therefore shown as an expenditure in the Statement of Revenues, Expenditures, and Changes in Fund Balances, but the repayment reduces long-term liabilities in the Statement of Net Position and is therefore not reported in the Statement of Activities.

Repayment of Long-Term Debt		<u>2,090,000</u>
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Change in Net Position of Governmental Activities		<u><u>\$ 6,971,265</u></u>
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LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2020

	Private Purpose Trusts	Agency Fund - Student Activity Fund	Total
ASSETS			
Cash and Cash Equivalents	\$ 100,000	\$ 476,855	\$ 576,855
Investments	-	1,185,000	1,185,000
	<u>\$ 100,000</u>	<u>\$ 1,661,855</u>	<u>\$ 1,761,855</u>
Total Assets	<u>\$ 100,000</u>	<u>\$ 1,661,855</u>	<u>\$ 1,761,855</u>
LIABILITIES			
Due to Activity Fund Organizations	\$ -	\$ 1,661,855	\$ 1,661,855
	<u>\$ -</u>	<u>\$ 1,661,855</u>	<u>\$ 1,661,855</u>
Total Liabilities	<u>\$ -</u>	<u>\$ 1,661,855</u>	<u>\$ 1,661,855</u>
NET POSITION			
Amounts held in trust	<u>\$ 100,000</u>		<u>\$ 100,000</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 FUND FINANCIAL STATEMENTS
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2020

	Private Purpose Trusts
Additions:	
Total Additions	\$ -
Deductions:	
Total Deductions	\$ -
Change in Net Assets	\$ -
Net Assets, Beginning of Year	100,000
Net Assets, End of Year	\$ 100,000

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lyons Township High School District No 204 (District) is governed by an elected Board of Education. The accounting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is described below.

A. Reporting Entity

The District includes all funds of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District as there are no other organizations for which it has financial accountability.

Joint Venture - The District is also a member of the following organizations:

- LaGrange Area Department of Special Education
- DuPage Area Occupational Education System

B. Basic Financial Statements – Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the District as a whole. These statements include the financial activities of the District, except for fiduciary funds. The effects of interfund activity have been eliminated.

The Statement of Net Position presents the financial condition of the governmental activities of the District at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Property taxes and other revenues which are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of all governmental funds) for the determination of major funds. The District electively made all governmental funds major funds.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

The following fund types are used by the District:

1. Governmental Fund Types

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Educational and Working Cash are included in this fund.

Special Revenue Funds – The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for specified purposes other than debt service or capital projects.

Operations and Maintenance Fund – accounts for expenditures made for repairs and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes and general state aid.

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

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

Debt Services Fund – The Debt Services Fund is used to account for financial resources that are restricted, committed, or assigned to expenditures for the periodic payment of principal, interest, and related fees on general long-term debt.

2. Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support the District's programs. The reporting focus is on net position.

The District's fiduciary funds are presented in the fiduciary fund financial statements by type (agency). Since by definition these assets are being held for the benefit of a third party (student organizations) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

The following is a description of the fiduciary fund of the District:

Agency Fund – The Agency Fund (Student Activity Fund) accounts for assets held by the District as an agent for student school-based organizations. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to student school-based organizations are equal to the assets.

D. *Basis of Accounting*

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

1. Accrual

The governmental activities in the government-wide financial statements and the fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Property taxes are reported in the period for which levied. Other nonexchange revenues, including intergovernmental revenues and grants, are reported when all eligibility requirements have been met. Fees and charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year-end. Property tax revenues are recognized in the period for which levied provided they are also available. Intergovernmental revenues and grants are recognized when all eligibility requirements are met and the revenues are available. Expenditures are recognized when the related liability is incurred. Exceptions to this general rule include principal and interest on general obligation long-term debt and employee vacation and sick leave, which are recognized when due and payable.

E. *Cash and Cash Equivalents and Investments*

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

No District fund had a cash overdraft at June 30, 2020.

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Cash equivalents are accounted for at cost, which approximates market.

Investments are stated at fair value. Fair value is determined by quoted market prices. Gains or losses on the sale of investments are recognized as they are incurred. The District has adopted a formal written investment and cash management policy.

F. *Receivables*

All receivables are reported net of estimated uncollectible amounts.

G. *Prepaid Items*

Payments made to vendors for services that will benefit periods beyond the current fiscal year are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

H. *Inventories*

Inventories consist primarily of books and school supplies and are expensed using the consumption method.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

I. *Interfund Activity*

Interfund activity is reported either as loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses.

Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

J. *Capital Assets*

Capital assets, which include land (which is not depreciated), buildings and improvements, and furniture and equipment, are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$500 for furniture and equipment and \$500 for buildings and improvements and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized.

Buildings and improvements and furniture and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Building and Building Improvements	20 - 40 years
Land Improvements	10 - 20 years
Furniture, Equipment and Vehicles	5 - 20 years

K. *Deferred Outflows and Inflows of Resources*

In addition to assets and liabilities, the Balance Sheet(s) and Statement(s) of Net Position will sometimes report separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and therefore will not be recognized as an outflow of resource until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resource until that time.

L. *Compensated Absences*

Vacation benefits are granted to employees in varying amounts up to specified maximums depending on tenure with the District. Unused vacation time can accumulate and a set number of vacation days can be carried over to subsequent years depending upon which classification the employee is employed in.

M. *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds on a straight-line basis, rather than expensed in the current year. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as debt service expenditures in the year they occur.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

N. *Government-Wide Net Position*

Government-wide net position is divided into three components:

- Net Investment in Capital Assets – consists of capital assets (net of accumulated depreciation) and unamortized bond premiums reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and unamortized bond discounts. The following table shows a breakdown of the net investment in capital assets:

Capital Assets	\$ 57,817,299
Bond and Notes Payable	(9,660,000)
Unamortized Bond Premium	94,408
Net Investment in Capital Assets	<u>\$ 48,251,707</u>

- Restricted Net Position – consists of net position that is restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted Net Position – all other net positions are reported in this category.

O. *Governmental Fund Balances*

Governmental fund balances are divided between nonspendable and spendable.

Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact.

The spendable fund balances are arranged in a hierarchy based on spending constraints.

- Restricted – Restricted fund balances are restricted when constraints are placed on the use by either (a) external creditors, grantors, contributors, or laws or regulations of other governments or (b) law through constitutional provisions or enabling legislation.
- Committed – Committed fund balances are amounts that can only be used for specific purposes as a result of a resolution of the Board of Education. Committed amounts cannot be used for any other purpose unless the Board of Education removes those constraints by way of resolution. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.
- Assigned – Assigned fund balances are amounts that are constrained by the District's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by an appointed body (e.g. a budget or finance committee) or official to which the Board of Education has delegated the authority to assign, modify or rescind amounts to be used for specific purposes. Currently the School Board has not delegated the authority.

Assigned fund balances also include (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as nonspendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects or debt services fund are assigned for purposes in accordance with the nature of their fund type.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Assignment within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purpose of the District itself. All remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

- Unassigned – Unassigned fund balance is the residual classification for the General Fund. This classification represents the General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance in the General Fund also includes amounts levied and/or borrowed for working cash. This classification is also used to represent negative fund balances in special revenue and debt services.

The District permits funds to be expended in the following order: Restricted, Committed, Assigned and Unassigned. The Board or the Finance Committee has the authority to deviate from this policy if it is in the best interest of the District.

P. *Property Tax Calendar and Revenues*

The District's property tax is levied each calendar year on all taxable real property located in the District on or before the last Tuesday in December. The 2019 levy was passed by the Board on December 16, 2019. Property taxes attach as an enforceable lien on property as of January 1 of the calendar year they are levied and are payable in two installments early in June and early in September of the following calendar year. The District receives significant distributions of tax receipts approximately one month after these dates.

Q. *Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2 - DEPOSITS AND INVESTMENTS

Under the Illinois Compiled Statutes, the Lyons Township School Treasurer (the Treasurer) is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independently elected body, to serve the school districts in the township. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasurer maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purpose other than those for which these balances are intended.

The Treasurer's investment policies are established by the Lyons Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations).

The Treasurer's Office operates as a non-rated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of investments held by the Treasurer's Office.

The weighted average maturity of all marketable pooled investments held by the Treasurer was 31.51 years at June 30, 2020. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2020 the fair value of all investments were as follows:

Investment	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 - 5	5 - 10	More Than 10
Township Treasurer's Office	\$ 43,457,900	\$ 43,457,900	\$ -	\$ -	\$ -

Because all cash and investments are pooled by a separate legal governmental agency (Treasurer), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasurer's financial statements.

Custodial Credit Risk. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2020, none of the District's bank balance was exposed to custodial credit risk.

NOTE 3 - FAIR VALUE MEASUREMENT

The investments of the District are held and invested by the Treasurer's Office. The underlying investments are valued at fair value or Net Asset Value (NAV) depending on the type of investment.

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2020 was as follows:

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 1,130,500	\$ -	\$ -	\$ 1,130,500
Construction in Progress	332,652	1,379,613	332,652	1,379,613
Total Capital Assets not being depreciated	\$ 1,463,152	\$ 1,379,613	\$ 332,652	\$ 2,510,113
Other Capital Assets				
Land Improvements	\$ 5,390,020	\$ 273,262	\$ -	\$ 5,663,282
Buildings and Building Improvements	89,351,920	1,115,834	-	90,467,754
Equipment	19,379,383	1,046,072	118,414	20,307,041
Total Other Capital Assets at Historical Cost	\$ 114,121,323	\$ 2,435,168	\$ 118,414	\$ 116,438,077
Less Accumulated Depreciation				
Buildings and Building Improvements	\$ 39,546,355	\$ 2,219,577	\$ -	\$ 41,765,932
Land Improvements	3,189,113	204,298	-	3,393,411
Equipment	15,208,069	881,875	118,396	15,971,548
Total Accumulated Depreciation	\$ 57,943,537	\$ 3,305,750	\$ 118,396	\$ 61,130,891
Other Capital Assets, Net	\$ 56,177,786	\$ (870,582)	\$ 18	\$ 55,307,186
Governmental Activities Capital Assets, Net	\$ 57,640,938	\$ 509,031	\$ 332,670	\$ 57,817,299

Depreciation expense was charged to functions as follows:

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Governmental Activities

Regular Programs	\$ 586,770
Special Programs	19,504
Other Instructional Programs	59,173
Pupils	31,074
Instructional Staff	447,268
General Administration	1,653
School Administration	992
Business	71,735
Transportation	14,215
Operations and Maintenance	1,309,408
Central	12,892
Unallocated	751,066
	<u>\$ 3,305,750</u>

NOTE 5 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2020 was as follows:

	Balance July 1, 2019	Additions	Retirements	Balance June 30, 2020	Amounts Due Within One Year
Governmental Activities					
Long-Term Debt					
General Obligation Bonds	\$ 11,750,000	\$ -	\$ 2,090,000	\$ 9,660,000	\$ 2,240,000
Unamortized Bond Premium	173,145	-	78,737	94,408	-
Total Long-Term Debt	<u>\$ 11,923,145</u>	<u>\$ -</u>	<u>\$ 2,168,737</u>	<u>\$ 9,754,408</u>	<u>\$ 2,240,000</u>
Other Long-Term Obligations					
Compensated Absences	\$ 220,929	\$ 293,393	\$ 220,929	\$ 293,393	\$ 293,393
Net OPEB Obligation	6,473,222	1,383,914	-	7,857,136	-
Net OPEB Liability - THIS	40,541,207	906,647	-	41,447,854	-
Net Pension Liability - IMRF	16,670,352	-	4,979,037	11,691,315	-
Net Pension Liability - TRS	3,931,538	218,704	-	4,150,242	-
Total Other Long-Term Obligations	<u>\$ 67,837,248</u>	<u>\$ 2,802,658</u>	<u>\$ 5,199,966</u>	<u>\$ 65,439,940</u>	<u>\$ 293,393</u>
Governmental Activities Long-Term Liabilities	<u>\$ 79,760,393</u>	<u>\$ 2,802,658</u>	<u>\$ 7,368,703</u>	<u>\$ 75,194,348</u>	<u>\$ 2,533,393</u>

Bonds and notes payable consisted of the following at June 30, 2020:

	Date of Issuance	Maturity Date	Interest Rate	Face Amount	Carrying Amount	Amount Due Within One Year
General Obligation Bonds 2013	12/19/2013	12/15/2023	2.15% - 4.25%	\$ 9,540,000	\$ 9,540,000	\$ 2,120,000
General Obligation Bonds 2014	1/29/2014	12/15/2020	4% - 5%	9,440,000	120,000	120,000
Total				<u>\$ 18,980,000</u>	<u>\$ 9,660,000</u>	<u>\$ 2,240,000</u>

At June 30, 2020 the annual debt service requirements to service long-term debt are:

Year Ending June 30	Principal	Interest	Total
2021	\$ 2,240,000	\$ 270,438	\$ 2,510,438
2022	2,350,000	212,960	2,562,960
2023	2,465,000	139,466	2,604,466
2024	2,605,000	48,174	2,653,174
	<u>\$ 9,660,000</u>	<u>\$ 671,038</u>	<u>\$ 10,331,038</u>
Plus: Unamortized Premium	94,408	-	94,408
	<u>\$ 9,754,408</u>	<u>\$ 671,038</u>	<u>\$ 10,425,446</u>

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

NOTE 6 - PROPERTY TAXES

Property taxes receivable and unavailable revenue recorded in these financial statements are from the 2019 tax levy. A portion of the 2019 tax levy is unavailable. These taxes are unavailable as only a portion of the taxes are collected before the end of the fiscal year and the District does not consider the remaining amounts to be available and does not budget for their use until the following fiscal year. The District has determined that \$36,496,646 of the 2019 tax levy, \$33,421,084 of the 2018 tax levy, plus back taxes, less uncollectible amounts are allocable for use in fiscal year 2020. A summary of assessed valuations, rates, and extensions for tax years 2019, 2018, and 2017 is as follows:

Assessed Valuation	2019 \$3,308,510,775		2018 \$3,297,211,814		2017 \$3,403,571,721	
	Rate	Extension	Rate	Extension	Rate	Extension
Educational	1.6789	\$ 55,546,587	1.6442	\$ 54,212,707	1.5459	\$ 52,615,815
Special Education	0.0121	400,329	0.0135	446,286	0.0134	456,078
Operations and Maintenance	0.2609	8,631,904	0.2594	8,553,799	0.2520	8,577,000
Debt Service	0.0780	2,582,254	0.0769	2,534,106	0.0729	2,481,984
Transportation	0.0664	2,196,851	0.0571	1,884,316	0.0533	1,814,103
Illinois Municipal Retirement	0.0452	1,495,446	0.0346	1,140,507	0.0224	762,400
Social Security	0.0392	1,296,936	0.0391	1,289,269	0.0409	1,392,060
	<u>2.1807</u>	<u>\$ 72,150,307</u>	<u>2.1248</u>	<u>\$ 70,060,990</u>	<u>2.0008</u>	<u>\$ 68,099,440</u>

NOTE 7 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2020, the following funds had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
General Fund	\$ 65,506,808	\$ 95,883,916	\$ 30,377,108
Operations and Maintenance Fund	8,467,386	9,961,575	1,494,189

NOTE 8 - RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

General Information About the Pension Plan

Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and 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/fy2019>; 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 twenty years. The benefit is determined by the average

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

of the four highest 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.

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 last 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. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout program that expire on June 30, 2021. Once program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II 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, 2019 was 9.0% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, 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 \$32,069,622 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, 2020 were \$219,705 and are deferred because they were paid after the June 30, 2019 measurement date.

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 100-340, 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.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

For the year ended June 30, 2020, the District pension contribution was 10.66% of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$1,830 were paid from federal and special trust funds that required District contributions of \$195. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

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, 2020, the District paid \$6,460 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.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related State support and the total portion of the net pension liability that was associated with the District follows below:

District's proportionate share of the net pension liability	\$ 4,150,242
State's proportionate share of the net pension liability associated with the District	295,368,204
Total Net Pension Liability	<u>\$ 299,518,446</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The employer's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the contributions of all participating TRS employers and the State during that period. At June 30, 2019, the District's proportion was 0.0051169227%, which was an increase of 0.0000729227 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$32,069,622 and revenue of \$32,069,622 for support provided by the State. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 68,053	\$ -	\$ 68,053
Net difference between projected and actual earnings on pension plan investments	6,574	-	6,574
Changes of assumptions	92,994	(79,663)	13,331
Changes in proportion and differences between employer contributions and proportionate share of contributions	275,434	(694,630)	(419,196)
Employer contributions subsequent to the measurement date	219,705	-	219,705
	<u>\$ 662,760</u>	<u>\$ (774,293)</u>	<u>\$ (111,533)</u>

\$219,705 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

<u>Year ending June 30</u>	
2021	\$ (391,800)
2022	(37,980)
2023	54,715
2024	38,109
2025	5,718
	<u>\$ (331,238)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	varies by amount of service credit
Investment Rate of Return	7.0%, net of pension plan investment expenses, including inflation

In the June 30, 2019 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2018 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	15.0%	6.3%
U.S. equities small/mid cap	2.0%	7.7%
International equities developed	13.6%	7.0%
Emerging market equities	3.4%	9.5%
U.S. bonds core	8.0%	2.2%
U.S bonds high yield	4.2%	4.0%
International debt developed	2.2%	1.1%
Emerging international debt	2.6%	4.4%
Real estate	16.0%	5.2%
Commodities (real return)	4.0%	1.8%
Hedge funds (absolute return)	14.0%	4.1%
Private Equity	15.0%	9.7%
Total	<u>100.00%</u>	

Discount Rate

At June 30, 2019, the discount rate used to measure total pension liability was 7.00%, which was the same as the June 30, 2018 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 5,069,157	\$ 4,150,242	\$ 3,394,711

TRS Fiduciary Net Position

Detailed information about the TRS’s fiduciary net position as of June 30, 2019 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011 are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last ten years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Employees hired **on or after** January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last ten years of service, divided by 48. 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, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	364
Inactive plan members entitled to but not yet receiving benefits	452
Active plan members	248
Total	<u><u>1,064</u></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 2019 was 10.72%. For the fiscal year ended June 30, 2020, the District contributed \$1,439,728 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.

Net Pension Liability

The components of the net pension liability of the IMRF actuarial valuation performed as of December 31, 2019, and a measurement date as of December 31, 2019, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension Liability	\$	71,166,679
IMRF Fiduciary Net Position		59,475,364
District's Net Pension Liability/(Asset)		11,691,315
IMRF Fiduciary Net Position as a Percentage of the Total Pension Liability		83.57%

See the Schedule of Changes in the Employer's Net Pension Liability and Related Ratios in the Required Supplementary Information following the notes to the financial statements for additional information related to the funded status of the plan.

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2019 using the following actuarial methods and assumptions:

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Assumptions

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Inflation	2.50%
Salary Increases	3.35% - 14.25% including inflation
Investment Rate of Return	7.25%

Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study for the period 2014-2016.
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For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2019:

Asset Class	Target Allocation	Projected Return
Equities	37.0%	5.75%
International Equities	18.0%	6.50%
Fixed Income	28.0%	3.25%
Real Estate	9.0%	5.20%
Alternatives	7.0%	
Private Equity		7.60%
Hedge Funds		N/A
Commodities		3.60%
Cash	1.0%	1.85%
	<u>100.0%</u>	

Single Discount Rate

The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

For the purpose of this discount rate, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 2.75%; and resulting single discount rate is 7.25%. The prior year single discount rate was 7.25% and increased 0.00% to the current year single discount rate.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2018	\$ 68,707,195	\$ 52,036,843	\$ 16,670,352
Changes for the year:			
Service Cost	\$ 1,143,073	\$ -	\$ 1,143,073
Interest on the Total Pension Liability	4,881,479	-	4,881,479
Differences Between Expected and Actual Experience of the Total Pension Liability	330,913	-	330,913
Contributions - Employer	-	1,125,626	(1,125,626)
Contributions - Employee	-	498,372	(498,372)
Net Investment Income	-	9,531,178	(9,531,178)
Benefit Payments, including Refunds of Employee Contributions	(3,895,981)	(3,895,981)	-
Other (Net Transfer)	-	179,326	(179,326)
Net Changes	<u>\$ 2,459,484</u>	<u>\$ 7,438,521</u>	<u>\$ (4,979,037)</u>
Balances at December 31, 2019	<u>\$ 71,166,679</u>	<u>\$ 59,475,364</u>	<u>\$ 11,691,315</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability/(Asset)	\$ 19,471,257	\$ 11,691,315	\$ 5,187,756

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2020, the District recognized pension expense/(income) of \$(3,950,510). At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
Expense in Future Periods			
Differences between expected and actual experience	\$ 164,206	\$ (468,501)	\$ (304,295)
Changes of assumptions	20,164	(57,758)	(37,594)
Net difference between projected and actual earnings on pension plan investments	4,092,308	(7,629,861)	(3,537,553)
Total deferred amounts to be recognized in pension expense in future periods	\$ 4,276,678	\$ (8,156,120)	\$ (3,879,442)
Pension contributions made subsequent to the measurement date	927,690	-	927,690
Total deferred amounts related to pensions	<u>\$ 5,204,368</u>	<u>\$ (8,156,120)</u>	<u>\$ (2,951,752)</u>

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

\$927,690 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows (Inflows) of Resources
2020	\$ (1,572,504)
2021	(1,310,625)
2022	170,561
2023	(1,166,874)
2024	-
Thereafter	-
	<u>\$ (3,879,442)</u>

Below is a summary of various pension items:

	TRS	IMRF	Total
Deferred Outflows of Resources:			
Employer Contributions	\$ 219,705	\$ 927,690	\$ 1,147,395
Experience	68,053	164,206	232,259
Assumptions	92,994	20,164	113,158
Proportionate Share	275,434	-	275,434
Investments	6,574	4,092,308	4,098,882
	<u>\$ 662,760</u>	<u>\$ 5,204,368</u>	<u>\$ 5,867,128</u>
Net Pension Liability	<u>\$ 4,150,242</u>	<u>\$ 11,691,315</u>	<u>\$ 15,841,557</u>
Pension Expense	<u>\$ (303,026)</u>	<u>\$ 3,950,510</u>	<u>\$ 3,647,484</u>
Deferred Inflows of Resources:			
Experience	\$ -	\$ (468,501)	\$ (468,501)
Assumptions	(79,663)	(57,758)	(137,421)
Proportionate Share	(694,630)	-	(694,630)
Investments	-	(7,629,861)	(7,629,861)
	<u>\$ (774,293)</u>	<u>\$ (8,156,120)</u>	<u>\$ (8,930,413)</u>

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 9 - POST EMPLOYMENT BENEFIT COMMITMENTS

A. 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

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

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.

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

Contributions

For the fiscal year ended June 30, 2020, the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the THIS make contributions to the plan at a rate of 1.24% of salary and for every employer of a teacher to contribute an amount equal to 0.92% of each teacher's salary. For the fiscal year ended June 30, 2019, the employee contribution was 1.24% of salary and the employer contribution was 0.92% of each teacher's salary. The Department of Central Management Services 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 (THISF), an amount equal to the amount

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

certified by the Board of Trustees of THIS 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 THIS by the employer.

On-Behalf Contributions to THIS. The State of Illinois makes employer benefit contributions on behalf of the District. For the year ended June 30, 2020, 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 \$458,537 in benefit contributions from the State of Illinois.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state benefit support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$	41,447,854
State's proportionate share of the net OPEB liability associated with the District		56,125,629
Total		<u>\$ 97,573,483</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the contributions of all participating THIS employers and the State during that period. At June 30, 2019, the District's proportion was 0.149753%, which was an decrease of 0.004128% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized benefit expense of \$1,793,207 and State Contribution revenue/expense of \$458,537 for support provided by the State. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ -	\$ (687,794)	\$ (687,794)
Net difference between projected and actual earnings on			
OPEB plan investments	-	(1,357)	(1,357)
Changes of assumptions	15,713	(4,751,274)	(4,735,561)
Changes in proportion and differences between employee			
contributions and proportionate share of contributions	673,118	(1,503,730)	(830,612)
Employer contributions subsequent to the measurement date	348,497	-	348,497
	<u>\$ 1,037,328</u>	<u>\$ (6,944,155)</u>	<u>\$ (5,906,827)</u>

\$348,497 reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows in these reporting years:

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

<u>Year Ending June 30</u>	
2021	\$ (7,398,996)
2022	(717,238)
2023	1,033,272
2024	719,674
2025	107,964
Thereafter	-
	<u>\$ (6,255,324)</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation, for all plan years
Discount Rate	The discount rates 3.5% ² as of June 30, 2018, and 3.13% as of June 30, 2019.
Discount Rate Determination Method	Under GASB 75, the discount rate for unfunded plans must be based on a yield or index rate for a 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Rates are consistent with the 20-year general obligation bond index.
Health Care Trend Rate	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare costs and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.31% is added to non-Medicare costs on and after 2022 to account for the Excise Tax.

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

The actuarial assumptions that were used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Illinois Public Treasurers' Investment Pool	100.0%	2.04%
	<u>100.0%</u>	

Discount Rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since TRIP (Teachers’ Retirement Insurance Program) is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 3.62% as of June 30, 2018, and 3.13% as of June 30, 2019. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

Based on those assumptions, THIS’s fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on THIS investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

At June 30, 2019, the discount rate used to measure the total OPEB liability was 3.13%.

Sensitivity of the District’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the District’s proportionate share of the net OPEB liability calculated using the discount rate of 3.13%, as well as what the District’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.13%) or 1 percentage-point higher (4.13%) than the current rate.

	1% Decrease 2.13%	Current Discount Rate 3.13%	1% Increase 4.13%
Employer’s proportionate share of the net OPEB liability	\$ 49,835,315	\$ 41,447,854	\$ 34,823,487

Sensitivity of the Total OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower or 1 percentage-point higher. The key trend rates are 8.00% in 2020 decreasing to an ultimate trend rate of 4.81% in 2027, for non-Medicare coverage, and 9.00% in 2020 decreasing to an ultimate trend rate of 4.5% in 2027 for Medicare coverage.

	1% Decrease (a)	Healthcare Cost Valuation Rate	1% Increase (b)
Employer’s proportionate share of the net OPEB liability	\$ 33,486,453	\$ 41,447,854	\$ 52,200,638

(a) One percentage point decrease in healthcare trend rates are 7.00% in 2020 decreasing to an ultimate trend rate of 3.81% in 2027, for non-Medicare coverage, and 8.00% in 2020 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.

(b) One percentage point increase in healthcare trend rates are 9.00% in 2020 decreasing to an ultimate trend rate of 5.81% in 2027, for non-Medicare coverage, and 10.00% in 2020 decreasing to an ultimate trend rate of 5.50% in 2027 for Medicare coverage.

B. Retiree Insurance Plan - Other Post-Employment Benefits (OPEB)

Plan Overview

In addition to the retirement plans described above, the District provides post-employment benefits other than pensions (“OPEB”) to employees who meet certain criteria. The Plan, a single-employer defined benefit plan, provides the following coverage:

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Certified Teachers and Administrators

The District pays the Teacher's Retirement Insurance Plan premium for single coverage to TRS on behalf of the retired employee. Payments end at the earlier of 10 years or attainment of age 65 by the Retiree.

The District does not pay the TRIP Premium for dependents premiums. If dependents wish to be covered by the District plan, then they may do so under the COBRA rules.

Custodial/Maintenance Employees

A retiree who has reached the age of 57 years with a minimum of 20 years experience with the District, or a retiree who has reached age 60 and who has accrued 8 years of experience with the District will receive an annual \$3,000 Stipend. The stipend ends upon attainment of Medicare Eligibility age by the retiree. If the retiree enrolls in the District Medical Plan, then the full cost of that coverage must be paid. The stipend may be used to offset the cost of the District Medical Plan, or it may be used to purchase other medical insurance.

Non-Contractual/Classified Employees

Retirees who meet IMRF retirement requirements will receive a maximum of \$3,000 per year (\$250 per month) for up to five (5) years (total maximum of \$15,000) for single, couple, or family insurance coverage, or until the retiree is eligible for Medicare, whichever occurs first.

If the Employee does not continue onto the District's healthcare plan into retirement, then a check in the amount of \$1,500 (minus applicable taxes) will be sent to the employee's home twice a year in June and December until the maximum benefit has been reached.

Upon retirement or in the event of disability, the employee is eligible to continue healthcare insurance under one of the District's plans, as required by Public Act 86-1444, as long as the full premium is paid. Invoices will be mailed to the employee's home on a quarterly basis.

Para Professionals

A retiree who has reached age 57 with a minimum of 20 consecutive years of experience with the District will receive an annual \$3,000 stipend. The stipend ends upon attainment of Medicare Eligibility age by the retiree.

All Other IMRF Employees

Employees may continue coverage into retirement on the District medical plans on a pay-all basis. Dependents may also continue coverage on a pay-all basis. Coverage may continue for as long as required contributions are paid.

The Plan does not issue a stand-alone financial report.

Eligibility

Employees of the District are eligible for retiree health benefits as listed below:

Certified Teachers and Administrators

Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)

- Age 62 with 5 years of service, or
- Age 60 with 10 years of service, or
- Age 55 with 20 Years of Service (discounted benefits)

Regular Plan Tier 2 (Enrolled in IMRF On or After January 1, 2011)

- 62 years old with 10 years of service
- 67 years old with 10 years of service

Custodial/Maintenance Employees

- Age 57 with 20 years of service
- Age 60 with 8 years of service

Non-Contractual/Classified Employees

Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service

Regular Plan Tier 2 (Enrolled in IMRF On or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service

Para-Professionals

- Employees must be at least age 57 with 20 years of consecutive service.

All Other IMRF Employees

Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service

Regular Plan Tier 2 (Enrolled in IMRF On or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service

Membership in the plan consisted of the following as of June 30, 2020:

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Active Employees	556
Inactive Employees Currently Receiving Benefit Payments	-
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	46
Total	602

Contribution

The required contribution is based on projected pay-as-you-go financing requirements. Employees are not required to contribute to the plan.

Total OPEB Liability

The District's net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2020.

Actuarial Assumptions

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Method	Entry Age Normal
Discount rate	2.66%

Expected long-term investment rate of return	N/A
Health Care Trend	

	Insurance Year Trends			Fiscal Year Trends				
	Period	PPO	PPO Plan	CDHP	Period	PPO	PPO Plan	CDHP
(1) Known rate	IY19-IY20	3.21% ⁽¹⁾	3.20% ⁽¹⁾	3.05% ⁽¹⁾	FY20-FY21	5.11%	5.10%	5.03%
	IY20-IY21	7.00%	7.00%	7.00%	FY21-FY22	6.93%	6.93%	6.93%
	IY21-IY22	6.86%	6.86%	6.86%	FY22-FY23	6.79%	6.79%	6.79%
	IY22-IY23	6.71%	6.71%	6.71%	FY23-FY24	6.64%	6.64%	6.64%
	IY23-IY24	6.57%	6.57%	6.57%	FY24-FY25	6.50%	6.50%	6.50%
	IY24-IY25	6.43%	6.43%	6.43%	FY25-FY26	6.36%	6.36%	6.36%
	IY25-IY26	6.29%	6.29%	6.29%	FY26-FY27	6.21%	6.21%	6.21%
	IY26-IY27	6.14%	6.14%	6.14%	FY27-FY28	6.07%	6.07%	6.07%
	IY27-IY28	6.00%	6.00%	6.00%	FY28-FY29	5.93%	5.93%	5.93%
	IY28-IY29	5.86%	5.86%	5.86%	FY29-FY30	5.79%	5.79%	5.79%
	Subsequent	5.00-5.71%	5.00-5.71%	5.00-5.71%	Subsequent	5.00-5.64%	5.00-5.64%	5.00-5.64%

Retiree Contribution Trend	Same as Health Care Trend
Mortality	RP-2014 Combined Annuity Mortality Table for males and females. IMRF Employees and Retirees: Rates from the December 31, 2019 Actuarial Valuation Report. The Mortality Table reflects recent rates developed by the Society of Actuaries.
Disability Rates	IMRF Employees: Rates from the December 31, 2019 IMRF Actuarial Valuation Report. TRS Employees: Rates from the June 30, 2019 Teacher's Retirement System Actuarial Valuation Report.
Average Retirement Age	IMRF Tier 1: Age 60 IMRF Tier 2: Age 65
Termination/Turnover Rates	Age-based Turnover Rates developed based on Probability of Remaining Employed until Assumed Retirement Age.

Age	PPO Plan		Blue Choice PPO Plan	
	Retiree	Spouse	Retiree	Spouse
55	\$ 10,449	\$ 10,951	\$ 11,068	\$ 11,587
57	11,411	11,958	12,086	12,653
60	13,022	13,647	13,793	14,439
62	14,220	14,902	15,062	15,768
64	15,528	16,274	16,448	17,219

Age	CDHP	
	Retiree	Spouse
55	\$ 9,322	\$ 9,788
57	10,179	10,688
60	11,616	12,197
62	12,685	13,320
64	13,853	14,546

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Retiree Contributions

	Retiree	Spouse
PPO Plan	\$ 7,678	\$ 8,047
Blue Choice PPO	8,133	8,514
HMO Plan	6,850	7,192

Election at Retirement

100% of active Certified Staff and Administrators, 50% of active Custodial/Maintenance Employees and Para-Professionals, and 10% of all other active IMRF Employees will elect medical coverage at retirement. For Non-Contractual/Classified Employees, 20% will elect District health plan and apply the \$3,000 annual to their contributions and 80% will elect the amount in cash.

Marital Status

40% of active employees are assumed to be married and elect spousal coverage upon retirement. Males are assumed to be three years older than females.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2019 through June 30, 2020.

There is no long-term expected rate of return on OPEB plan investments because the District does not have a trust dedicated exclusively to the payment of OPEB benefits.

Discount Rate

The District does not have a dedicated trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

A rate of 2.66% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of May 31, 2019.

Changes in the Net OPEB Liability

	Increase/(Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at July 1, 2019	\$ 6,473,222	\$ -	\$ 6,473,222
Changes for the year:			
Service Cost	\$ 448,086	\$ -	\$ 448,086
Interest	178,090	-	178,090
Differences Between Expected and Actual Experience	(121,219)	-	(121,219)
Assumptions Changes	935,233	-	935,233
Contributions - Employer	-	180,154	(180,154)
Benefit Payments	(180,153)	(180,154)	1
Other Changes	123,877	-	123,877
Net Changes	\$ 1,383,914	\$ -	\$ 1,383,914
Balances at June 30, 2020	\$ 7,857,136	\$ -	\$ 7,857,136

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

Plan's Net OPEB Liability/(Asset)		
Discount Rate - 1% (1.66%)	Current Discount Rate (2.66%)	Discount Rate + 1% (3.66%)
\$ 8,513,896	\$ 7,857,136	\$ 7,239,618

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the net OPEB liability of the District, as well as what the District’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Plan's Net OPEB Liability/(Asset)		
Healthcare Cost		
Discount Rate - 1%	Trend Rates	Discount Rate + 1%
4.00%	5.00%	6.00%
\$ 6,914,490	\$ 7,857,136	\$ 8,968,585

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2020, the District recognized OPEB expense of \$736,849. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Differences Between Expected and Actual Experience	\$ -	\$ (248,093)	\$ (248,093)
Changes of Assumptions	1,303,742	(141,502)	1,162,240
Total	\$ 1,303,742	\$ (389,595)	\$ 914,147

Changes in total OPEB liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in OPEB expense over the expected remaining service life of all employees (9.16 years, active and retired) in the postretirement plan.

Amounts reported as deferred outflows of resources related to OPEB will be recognized as future OPEB expense as follows:

Year ending June 30	
2021	\$ 110,673
2022	110,673
2023	110,673
2024	110,673
2025	110,673
Thereafter	360,782
	<u>\$ 914,147</u>

Below is a summary of the various postemployment items at June 30, 2020:

	THIS	OPEB	Total
OPEB Liability	\$ 41,447,854	\$ 7,857,136	\$ 49,304,990
Deferred Outflows of Resources:			
Employer Contributions	\$ 348,497	\$ -	\$ 348,497
Assumptions	15,713	1,303,742	1,319,455
Proportionate Share	673,118	-	673,118
	<u>\$ 1,037,328</u>	<u>\$ 1,303,742</u>	<u>\$ 2,341,070</u>
Deferred Inflows of Resources:			
Assumptions	\$ (4,751,274)	\$ (248,093)	\$ (4,999,367)
Experience	(687,794)	(141,502)	(829,296)
Investments	(1,357)	-	(1,357)
Proportionate Share	(1,503,730)	-	(1,503,730)
	<u>\$ (6,944,155)</u>	<u>\$ (389,595)</u>	<u>\$ (7,333,750)</u>

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

NOTE 10 - INTERFUND TRANSFERS

The District did not make any interfund transfers for the year ended June 30, 2020.

NOTE 11 - JOINT VENTURES

A. La Grange Area Department of Special Education (LADSE)

The District is a member of LADSE, a joint agreement that provides 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 policy board.

Complete financial statements for LADSE can be obtained from the Administrative Offices at 1301 West Cossitt Avenue, La Grange, IL 60525.

B. DuPage Area Occupational Education System (DAOES)

The District is also a member of DAOES, a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the governing board.

Complete financial statements for DAOES can be obtained from the Administrative Offices located at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101.

NOTE 12 - RISK MANAGEMENT

The District has purchased insurance coverages through risk pools and from private insurance companies. Risks covered include general liability, property damage, workers' compensation, medical and other. Premiums have been recorded as expenditures in appropriate funds. The District is also self-insured for medical coverage that is provided to District personnel.

No material decreases in insurance coverages has occurred nor have any insurance claims in excess of insurance coverages been paid or reported during the last three fiscal years.

The District is also a member of School Employees Loss Fund (SELF), which has been formed to reduce local school districts' workers' compensation costs. SELF is controlled by a Board of Directors which is composed of representatives designated by each school district. The day-to-day operations of SELF are managed through an Executive Board elected by the Board of Directors. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific aggregate excess insurance coverage, and the funding of a portion of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

Complete financial statements for SELF can be obtained from their accountant at 2850 Golf Road, Rolling Meadows, Illinois 60008.

The District is also a member of the Collective Liability Insurance Cooperative (CLIC), which has been formed to provide casualty, property, and liability protections and to administer some or all insurance coverages and protection other than health, life, and accident coverages procured by the member districts.

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

It is intended, by the creation of CLIC to allow a member District to equalize annual fluctuations in insurance costs by establishing a program whereby reserves may be created and temporary deficits of individual Districts covered and to ultimately equalize the risks and stabilize the costs of providing casualty, property, and liability protections. If during any fiscal year, the funds on hand in the account of CLIC are not sufficient to pay expenses of administration, the Board of Directors shall require supplementary payment from all members. Such payment shall be made in the same proportion as prior payments during that year to CLIC.

Complete financial statements for CLIC can be obtained from its administrator at 2850 Golf Road, Rolling Meadows, Illinois 60008.

NOTE 13 - SELF-INSURANCE PLAN

The District is self-insured for a medical and health benefit program that is provided to District personnel. Stop-loss insurance has been obtained to limit the District's liability for individual and aggregate claims. The stop-loss coverage limits for the year ended June 30, 2020 were \$200,000 for individual claims and \$12,109,938 for aggregate claims. A liability for estimated unpaid insurance claims, a component of which represents claims incurred but not reported, has been recorded in the financial statements at June 30, 2020 in the amount of \$1,134,751.

The plan is also available to personnel of the La Grange Area Department of Special Education, the District's special education cooperative. The cooperative is charged a specific premium determined by the plan's administrator and does not share in the risk. Premiums charged to the cooperative are reported as a reduction of the District's health insurance expense.

Changes in claims liability amounts for the current and prior fiscal years were as follows:

	2020	2019	2018
Beginning Liability Balance	\$ 1,090,431	\$ 1,105,783	\$ 1,065,596
Claims Incurred	10,806,148	10,343,268	10,088,809
Payments	(10,761,828)	(10,358,620)	(10,048,622)
Ending Liability Balance	<u>\$ 1,134,751</u>	<u>\$ 1,090,431</u>	<u>\$ 1,105,783</u>

NOTE 14 - CONTINGENCIES

During fiscal year 2013, the District became a plaintiff in a litigation with the Lyons Township Treasurer Office. The outcome of this litigation cannot be predicted with certainty and no financial impact has been reasonably determined as of June 30, 2020.

NOTE 15 - CONSTRUCTION COMMITMENTS

The District has a science lab and gymnasium project as well as an HVAC project ongoing as of June 30, 2020. These projects have outstanding commitments of \$286,747 and \$145,206, respectively, that have not been included as expenses in these financial statements.

NOTE 16 - LEGAL DEBT LIMITATION

The Illinois School Code limits the amount of indebtedness to 6.90% of the most recent available equalized assessed valuation (EAV) of the District. The District's legal debt limitation is as follows:

2019 EAV	\$ 3,308,510,775
Rate	<u>6.9%</u>
Debt Margin	\$ 228,287,243
Current Debt	9,754,408
Remaining Debt Margin	<u>\$ 218,532,835</u>

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

NOTE 17 - SUBSEQUENT EVENTS

Prior to the date of this report, the COVID-19 outbreak in the United States has created disruptions in the various governments and will continue to impact these organizations. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of time. The extent of the impact on the District is uncertain and cannot be reasonably estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION
LIABILITY AND RELATED RATIOS
JUNE 30, 2020

	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
TOTAL PENSION LIABILITY						
Service Cost	\$ 1,143,073	\$ 1,097,781	\$ 1,896,158	\$ 1,910,107	\$ 1,888,348	\$ 1,910,193
Interest on the Total Pension Liability	4,881,479	4,778,006	5,905,554	5,569,645	5,239,098	4,707,738
Differences Between Expected and Actual Experience	330,913	(248,512)	(16,916,691)	205,356	229,864	219,144
Changes of Assumptions	-	1,707,446	(2,098,655)	(190,087)	91,774	2,976,573
Benefit Payments, Including Refunds of Member Contributions	(3,895,981)	(3,570,776)	(3,271,515)	(3,144,117)	(2,750,646)	(2,498,671)
Net Change in Total Pension Liability	<u>\$ 2,459,484</u>	<u>\$ 3,763,945</u>	<u>\$ (14,485,149)</u>	<u>\$ 4,350,904</u>	<u>\$ 4,698,438</u>	<u>\$ 7,314,977</u>
Total Pension Liability - Beginning	<u>68,707,195</u>	<u>64,943,250</u>	<u>79,428,399</u>	<u>75,077,495</u>	<u>70,379,057</u>	<u>63,064,080</u>
Total Pension Liability - Ending	<u>\$ 71,166,679</u>	<u>\$ 68,707,195</u>	<u>\$ 64,943,250</u>	<u>\$ 79,428,399</u>	<u>\$ 75,077,495</u>	<u>\$ 70,379,057</u>
PLAN FIDUCIARY NET POSITION						
Contributions - Employer	\$ 1,125,626	\$ 1,156,742	\$ 1,288,709	\$ 1,874,543	\$ 1,850,591	\$ 1,741,469
Contributions - Member	498,372	488,251	540,509	769,193	763,780	750,091
Net Investment Income	9,531,178	(2,648,847)	11,549,114	4,447,159	324,975	3,729,150
Benefit Payments, Including Refunds of Member Contributions	(3,895,981)	(3,570,776)	(3,271,515)	(3,144,117)	(2,750,646)	(2,498,671)
Other (Net Transfers)	179,326	3,608,647	(26,135,524)	410,486	(577,623)	203,986
Net Change in Plan Fiduciary Net Position	<u>\$ 7,438,521</u>	<u>\$ (965,983)</u>	<u>\$ (16,028,707)</u>	<u>\$ 4,357,264</u>	<u>\$ (388,923)</u>	<u>\$ 3,926,025</u>
Plan Net Position - Beginning	<u>52,036,843</u>	<u>53,002,826</u>	<u>69,031,533</u>	<u>64,674,269</u>	<u>65,063,192</u>	<u>61,137,167</u>
Plan Net Position - Ending	<u>\$ 59,475,364</u>	<u>\$ 52,036,843</u>	<u>\$ 53,002,826</u>	<u>\$ 69,031,533</u>	<u>\$ 64,674,269</u>	<u>\$ 65,063,192</u>
District's Net Pension Liability	<u>\$ 11,691,315</u>	<u>\$ 16,670,352</u>	<u>\$ 11,940,424</u>	<u>\$ 10,396,866</u>	<u>\$ 10,403,226</u>	<u>\$ 5,315,865</u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	83.57%	75.74%	81.61%	86.91%	86.14%	92.45%
Covered-Valuation Payroll	\$ 10,500,247	\$ 10,622,949	\$ 11,835,448	\$ 17,057,201	\$ 16,885,543	\$ 16,370,076
Employer's Net Pension Liability as a percentage of Covered-Valuation Payroll	111.34%	156.93%	100.89%	60.95%	61.61%	32.47%

* This information presented is based on the actuarial valuation performed as of the December 31 year end prior to the fiscal year end listed above.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2020

	6/30/2020	6/30/2019	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
Actuarially-Determined Contribution	\$ 1,755,641	\$ 1,156,839	\$ 1,282,963	\$ 1,874,586	\$ 1,850,656	\$ 1,767,968
Contributions in relation to Actuarially-Determined Contribution	<u>1,125,626</u>	<u>1,156,742</u>	<u>1,288,709</u>	<u>1,874,543</u>	<u>1,850,591</u>	<u>1,741,469</u>
Contribution deficiency/(excess)	<u>\$ 630,015</u>	<u>\$ 97</u>	<u>\$ (5,746)</u>	<u>\$ 43</u>	<u>\$ 65</u>	<u>\$ 26,499</u>
Covered-Valuation Payroll	\$ 10,367,983	\$ 10,622,949	\$ 11,835,448	\$ 17,057,201	\$ 16,885,543	\$ 16,370,076
Contributions as a percentage of Covered-Valuation Payroll	10.86%	10.89%	10.89%	10.99%	10.96%	10.64%

Notes to Schedule:

Actuarial Method and Assumptions Used on the Calculation of the 2019 Contribution Rate *

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Actuarial Cost Method: Aggregate Entry Age Normal

Amortization Method: Level percentage of payroll, closed

Remaining Amortization Period: 24-year closed period

Asset Valuation Method: 5-year smoothed market; 20% corridor

Wage Growth: 3.25%

Price Inflation: 2.50%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 3.35% to 14.25%, including inflation

Investment Rate of Return: 7.50%

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.

Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Based on Valuation Assumptions used in the December 31, 2017 actuarial valuation; note two year lag between valuation and rate setting.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
JUNE 30, 2020

	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
Employer's proportion of the Net Pension Liability	0.00511692%	0.0050440%	0.0048380%	0.0043680%	0.0089240%	0.0059040%
Employer's proportionate share of the Net Pension Liability	\$ 4,150,242	\$ 3,931,538	\$ 3,696,439	\$ 3,447,935	\$ 5,846,123	\$ 3,592,966
State's proportionate share of the Net Pension Liability associated with the employer	295,368,204	269,326,809	246,754,482	180,181,439	299,934,293	205,632,849
Total	\$ 299,518,446	\$ 273,258,347	\$ 250,450,921	\$ 183,629,374	\$ 305,780,416	\$ 209,225,815
Employer's Covered-Employee Payroll	\$ 36,828,895	\$ 36,448,971	\$ 35,820,619	\$ 35,313,255	\$ 34,115,230	\$ 33,260,883
Employer's proportionate share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	11.27%	10.79%	10.32%	9.76%	17.14%	10.80%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	39.60%	40.00%	39.30%	36.40%	41.50%	43.00%

* - The amounts presented were determined as of the prior fiscal-year end

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

Changes of Assumptions:

For the 2018, 2017 and 2016 measurement years, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.5% and a real return of 4.5%. Salary increases were assumed to vary by service credit, but the rates of increase in the 2018 measurement year were slightly higher.

For the 2015 measurement year, the assumed investment rate of return was 7.5%, including an inflation rate of 3.0% and a real return of 4.5%. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5%, including an inflation rate of 3.0% and a real return of 4.5%. However, salary increases were assumed to vary by age.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2020

	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>	<u>6/30/2017 *</u>	<u>6/30/2016 *</u>	<u>6/30/2015 *</u>
Statutorily-Required Contribution	\$ 219,705	\$ 216,445	\$ 217,096	\$ 219,744	\$ 236,266	\$ 241,899
Contributions in relation to Statutorily-Required Contribution	<u>219,705</u>	<u>217,165</u>	<u>199,009</u>	<u>203,605</u>	<u>240,601</u>	<u>310,016</u>
Contribution deficiency/(excess)	<u>\$ -</u>	<u>\$ (720)</u>	<u>\$ 18,087</u>	<u>\$ 16,139</u>	<u>\$ (4,335)</u>	<u>\$ (68,117)</u>
Employer's Covered-Employee Payroll	\$ 37,880,143	\$ 36,828,895	\$ 36,448,971	\$ 35,820,619	\$ 35,313,255	\$ 34,115,230
Contributions as a percentage of Covered-Employee Payroll	0.58%	0.59%	0.55%	0.57%	0.68%	0.91%

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

* - This information presented is based on the actuarial valuation performed as of the prior June 30 year end.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
OTHER POST-EMPLOYMENT BENEFIT
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET OPEB
LIABILITY AND RELATED RATIOS
JUNE 30, 2020

	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
TOTAL OPEB LIABILITY			
Service Cost	\$ 448,086	\$ 369,645	\$ 328,417
Interest	178,090	161,854	192,381
Changes in Benefit Terms	-	-	(75,384)
Differences Between Expected and Actual Experience	(121,219)	-	(132,973)
Changes in Assumptions	935,233	275,134	(72,461)
Benefit Payments and Refunds	(180,153)	(267,731)	(254,630)
Other	123,877	(775)	79,725
Net Change in Total OPEB Liability	<u>\$ 1,383,914</u>	<u>\$ 538,127</u>	<u>\$ 65,075</u>
Total OPEB Liability - Beginning	<u>6,473,222</u>	<u>5,935,095</u>	<u>5,870,020</u>
Total OPEB Liability - Ending	<u>\$ 7,857,136</u>	<u>\$ 6,473,222</u>	<u>\$ 5,935,095</u>
OPEB PLAN FIDUCIARY NET POSITION			
Contributions - Employer	\$ -	\$ -	\$ -
Benefit Payments, Including Refunds of Member Contributions	-	-	-
Net Change in OPEB Plan Fiduciary Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OPEB Plan Net Position - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
OPEB Net Position - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Net OPEB Plan Liability	<u>\$ 7,857,136</u>	<u>\$ 6,473,222</u>	<u>\$ 5,935,095</u>
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%
Covered-Employee Payroll	\$ 44,661,168	\$ 42,224,711	\$ 42,224,711
Employer's Net OPEB Liability as a Percentage of Covered-Valuation Payroll	17.59%	15.33%	14.06%

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 OTHER POST-EMPLOYMENT BENEFIT
 SCHEDULE OF EMPLOYER CONTRIBUTION
 JUNE 30, 2020

	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
Actuarially-Determined Contribution	\$ 180,154	\$ 320,751	\$ 300,893
Contributions in relation to the Actuarially-Determined Contribution	<u>180,154</u>	<u>321,013</u>	<u>300,887</u>
Contribution deficiency/(excess)	<u>\$ -</u>	<u>\$ (262)</u>	<u>\$ 6</u>
Covered Employee Payroll	\$ 44,661,168	\$ 36,448,971	\$ 35,820,619
Contributions as a percentage of Covered Employee Payroll	0.40%	0.88%	0.84%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE
 OF THE NET OPEB LIABILITY
 JUNE 30, 2020

	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017 *</u>
Employer's proportion of the Net OPEB Liability	0.1497530%	0.1538810%	0.1557070%
Employer's proportionate share of the Net OPEB Liability	\$ 41,447,854	\$ 40,541,207	\$ 40,405,406
State's proportionate share of the Net OPEB Liability associated with the employer	<u>56,125,629</u>	<u>54,438,098</u>	<u>53,062,338</u>
Total	<u>\$ 97,573,483</u>	<u>\$ 94,979,305</u>	<u>\$ 93,467,744</u>
Employer's Covered Payroll	\$ 36,828,895	\$ 36,448,971	\$ 35,820,619
Employer's proportionate share of the Net OPEB Liability as a percentage of Covered Payroll	112.54%	111.23%	112.80%
OPEB Plan Net Position as a percentage of the Total OPEB Liability	0.25%	-0.07%	-0.17%

* - The amounts presented were determined as of the prior fiscal-year end

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

Changes of Assumptions:

For the 2019 measurement year, the assumed investment rate of return was 0%, including an inflation rate of 2.50%, and the healthcare cost trend rates used the actual trend. Salary increases include a 3.25% wage inflation.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS
 SCHEDULE OF EMPLOYER CONTRIBUTION
 JUNE 30, 2020

	<u>6/30/2020 *</u>	<u>6/30/2019 *</u>	<u>6/30/2018 *</u>
Statutorily-Required Contribution	\$ 338,622	\$ 320,751	\$ 300,893
Contributions in relation to the Statutorily-Required Contribution	<u>348,497</u>	<u>321,013</u>	<u>300,887</u>
Contribution deficiency/(excess)	<u>\$ (9,875)</u>	<u>\$ (262)</u>	<u>\$ 6</u>
Employer's Covered Payroll	\$ 37,880,143	\$ 36,448,971	\$ 35,820,619
Contributions as a percentage of Covered Payroll	0.92%	0.88%	0.84%

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

* - This information presented is based on the actuarial valuation performed as of the prior June 30 year end.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts	Variance from Final Budget Over (Under)
REVENUES			
Property Taxes	\$ 53,928,580	\$ 54,468,393	\$ 539,813
Payments in Lieu of Taxes	2,838,374	2,833,148	(5,226)
Tuition	333,450	187,244	(146,206)
Earnings on Investments	827,000	807,951	(19,049)
Food Services	990,750	861,776	(128,974)
District/School Activity Income	543,200	396,398	(146,802)
Textbooks	609,227	526,905	(82,322)
Other Local Sources	181,250	148,660	(32,590)
State Aid			
General State Aid	2,786,485	2,791,533	5,048
Special Education	515,000	491,201	(23,799)
Career and Technical Education	75,000	78,605	3,605
State Free Lunch and Breakfast	2,300	1,666	(634)
Driver Education	114,000	129,575	15,575
Other Restricted Revenue from State Sources	3,200	3,038	(162)
Federal Aid			
Food Service	12,000	8,459	(3,541)
Title I	282,200	245,689	(36,511)
Title IV	5,000	10,187	5,187
Federal Special Education	925,000	918,647	(6,353)
CTE - Perkins	45,200	37,011	(8,189)
Title II - Teacher Quality	73,740	49,739	(24,001)
Medicaid Matching Funds - Administrative Outreach	36,000	28,504	(7,496)
Medicaid Matching Funds - Fee-for-Service Program	75,000	12,790	(62,210)
State Retirement Contributions	-	32,528,159	32,528,159
Total Revenues	\$ 65,201,956	\$ 97,565,278	\$ 32,363,322
EXPENDITURES			
Instruction			
Regular Programs			
Salaries	\$ 25,421,575	\$ 25,126,673	\$ (294,902)
Employee Benefits	3,269,283	3,101,470	(167,813)
Purchased Services	277,956	202,618	(75,338)
Supplies and Materials	699,593	781,016	81,423
Other Objects	6,240	2,671	(3,569)
	\$ 29,674,647	\$ 29,214,448	\$ (460,199)
Special Education Programs			
Salaries	\$ 5,746,063	\$ 5,626,709	\$ (119,354)
Employee Benefits	1,179,038	1,092,895	(86,143)
Purchased Services	40,700	26,354	(14,346)
Supplies and Materials	48,490	41,096	(7,394)
Other Objects	725	578	(147)
	\$ 7,015,016	\$ 6,787,632	\$ (227,384)
Remedial and Supplemental Programs K-12			
Salaries	\$ 88,000	\$ 53,491	\$ (34,509)
Employee Benefits	27,253	39,416	12,163
Purchased Services	65,000	15,309	(49,691)
Supplies and Materials	100,000	201,614	101,614
	\$ 280,253	\$ 309,830	\$ 29,577
Adult/Continuing Education Programs			
Salaries	\$ 50,750	\$ 31,563	\$ (19,187)
Employee Benefits	6,758	-	(6,758)
Purchased Services	30,150	24,355	(5,795)
Supplies and Materials	1,300	1,139	(161)
Other Objects	20,050	1,764	(18,286)
	\$ 109,008	\$ 58,821	\$ (50,187)
CTE Programs			
Salaries	\$ -	\$ 1,313	\$ 1,313
Employee Benefits	-	160	160
Purchased Services	2,200	2,100	(100)
Supplies and Materials	45,200	16,635	(28,565)
	\$ 47,400	\$ 20,208	\$ (27,192)

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts	Variance from Final Budget Over (Under)
EXPENDITURES (Continued)			
Instruction (Continued)			
Interscholastic Programs			
Salaries	\$ 1,503,332	\$ 1,497,350	\$ (5,982)
Employee Benefits	25,639	20,097	(5,542)
Purchased Services	264,735	166,898	(97,837)
Supplies and Materials	104,428	86,188	(18,240)
Other Objects	8,400	8,498	98
	<u>\$ 1,906,534</u>	<u>\$ 1,779,031</u>	<u>\$ (127,503)</u>
Summer School Programs			
Salaries	\$ 258,757	\$ 147,274	\$ (111,483)
Employee Benefits	2,750	1,667	(1,083)
Purchased Services	67,700	182,596	114,896
Supplies and Materials	7,000	4,490	(2,510)
Other Objects	25,250	29,346	4,096
	<u>\$ 361,457</u>	<u>\$ 365,373</u>	<u>\$ 3,916</u>
Driver's Education Programs			
Salaries	\$ 533,843	\$ 533,820	\$ (23)
Employee Benefits	82,783	57,433	(25,350)
Purchased Services	6,700	46,372	39,672
Supplies and Materials	7,000	4,536	(2,464)
Other Objects	-	110	110
	<u>\$ 630,326</u>	<u>\$ 642,271</u>	<u>\$ 11,945</u>
Bilingual Programs			
Purchased Services	\$ 1,750	\$ 35	\$ (1,715)
Supplies and Materials	3,500	6,330	2,830
	<u>\$ 5,250</u>	<u>\$ 6,365</u>	<u>\$ 1,115</u>
Truant Alternative and Optional Programs			
Salaries	\$ 403,072	\$ 350,087	\$ (52,985)
Employee Benefits	50,092	43,783	(6,309)
Purchased Services	17,100	23,195	6,095
Supplies and Materials	15,250	401	(14,849)
	<u>\$ 485,514</u>	<u>\$ 417,466</u>	<u>\$ (68,048)</u>
Private Tuition			
Regular K-12 Programs			
Other Objects	\$ 265,000	\$ 221,130	\$ (43,870)
Special Education Programs K-12			
Other Objects	3,126,292	2,483,367	(642,925)
Remedial/Supplemental Programs K-12			
Other Objects	35,000	43,328	8,328
CTE Programs			
Other Objects	220,000	182,006	(37,994)
	<u>\$ 3,646,292</u>	<u>\$ 2,929,831</u>	<u>\$ (716,461)</u>
State Retirement Contributions	\$ -	\$ 32,528,159	\$ 32,528,159
Total Instruction	<u>\$ 44,161,697</u>	<u>\$ 75,059,435</u>	<u>\$ 30,897,738</u>
Support Services			
Pupil			
Attendance and Social Work Services			
Salaries	\$ 1,251,644	\$ 1,227,313	\$ (24,331)
Employee Benefits	389,742	376,619	(13,123)
Purchased Services	12,650	4,980	(7,670)
Supplies and Materials	7,150	3,891	(3,259)
Other Objects	1,400	399	(1,001)
	<u>\$ 1,662,586</u>	<u>\$ 1,613,202</u>	<u>\$ (49,384)</u>
Guidance Services			
Salaries	\$ 3,313,355	\$ 3,309,061	\$ (4,294)
Employee Benefits	408,804	416,221	7,417
Purchased Services	171,772	121,818	(49,954)
Supplies and Materials	76,834	48,571	(28,263)
Other Objects	1,800	1,129	(671)
	<u>\$ 3,972,565</u>	<u>\$ 3,896,800</u>	<u>\$ (75,765)</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts	Variance from Final Budget Over (Under)
EXPENDITURES (Continued)			
Support Services (Continued)			
Pupil (Continued)			
Health Services			
Salaries	\$ 225,723	\$ 229,896	\$ 4,173
Employee Benefits	85,463	72,018	(13,445)
Purchased Services	34,700	36,276	1,576
Supplies and Materials	7,000	10,228	3,228
	<u>\$ 352,886</u>	<u>\$ 348,418</u>	<u>\$ (4,468)</u>
Other Support Services - Pupil			
Salaries	\$ 128,455	\$ 122,840	\$ (5,615)
Employee Benefits	505	433	(72)
Purchased Services	24,800	29,617	4,817
Supplies and Materials	31,700	35,192	3,492
	<u>\$ 185,460</u>	<u>\$ 188,082</u>	<u>\$ 2,622</u>
Total Support Services - Pupil	<u>\$ 6,173,497</u>	<u>\$ 6,046,502</u>	<u>\$ (126,995)</u>
Instructional Staff			
Improvement of Instruction Services			
Salaries	\$ 345,450	\$ 294,767	\$ (50,683)
Employee Benefits	65,949	57,573	(8,376)
Purchased Services	105,900	121,446	15,546
Supplies and Materials	16,500	12,909	(3,591)
Other Objects	1,410	1,833	423
	<u>\$ 535,209</u>	<u>\$ 488,528</u>	<u>\$ (46,681)</u>
Educational Media Services			
Salaries	\$ 1,661,465	\$ 1,636,581	\$ (24,884)
Employee Benefits	294,144	236,039	(58,105)
Purchased Services	123,550	122,708	(842)
Supplies and Materials	166,775	147,777	(18,998)
Other Objects	1,600	515	(1,085)
	<u>\$ 2,247,534</u>	<u>\$ 2,143,620</u>	<u>\$ (103,914)</u>
Total Support Services - Instructional Staff	<u>\$ 2,782,743</u>	<u>\$ 2,632,148</u>	<u>\$ (150,595)</u>
General Administration			
Board of Education Services			
Purchased Services	\$ 622,000	\$ 515,328	\$ (106,672)
Supplies and Materials	15,300	6,788	(8,512)
Other Objects	20,000	17,810	(2,190)
	<u>\$ 657,300</u>	<u>\$ 539,926</u>	<u>\$ (117,374)</u>
Executive Administration Services			
Salaries	\$ 408,583	\$ 394,315	\$ (14,268)
Employee Benefits	69,321	64,209	(5,112)
Purchased Services	2,850	3,691	841
Supplies and Materials	17,650	889	(16,761)
Other Objects	3,200	2,983	(217)
	<u>\$ 501,604</u>	<u>\$ 466,087</u>	<u>\$ (35,517)</u>
Total Support Services - General Administration	<u>\$ 1,158,904</u>	<u>\$ 1,006,013</u>	<u>\$ (152,891)</u>
School Administration			
Office of the Principal Services			
Salaries	\$ 3,168,344	\$ 3,186,624	\$ 18,280
Employee Benefits	516,681	520,416	3,735
Purchased Services	63,400	79,170	15,770
Supplies and Materials	26,457	18,747	(7,710)
Other Objects	2,500	1,094	(1,406)
	<u>\$ 3,777,382</u>	<u>\$ 3,806,051</u>	<u>\$ 28,669</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts	Variance from Final Budget Over (Under)
EXPENDITURES (Continued)			
Support Services (Continued)			
School Administration (Continued)			
Other Support Services - School Administration			
Purchased Services	\$ 35,000	\$ 44,633	\$ 9,633
Supplies and Materials	250	828	578
	<u>\$ 35,250</u>	<u>\$ 45,461</u>	<u>\$ 10,211</u>
Total Support Services - School Administration	<u>\$ 3,812,632</u>	<u>\$ 3,851,512</u>	<u>\$ 38,880</u>
Business			
Direction of Business Support Services			
Salaries	\$ 182,552	\$ 182,552	\$ -
Employee Benefits	45,474	42,617	(2,857)
Purchased Services	1,200	50	(1,150)
Other Objects	550	340	(210)
	<u>\$ 229,776</u>	<u>\$ 225,559</u>	<u>\$ (4,217)</u>
Fiscal Services			
Salaries	\$ 379,405	\$ 378,710	\$ (695)
Employee Benefits	104,656	83,804	(20,852)
Purchased Services	9,800	8,458	(1,342)
Supplies and Materials	6,000	3,717	(2,283)
Other Objects	650	628	(22)
	<u>\$ 500,511</u>	<u>\$ 475,317</u>	<u>\$ (25,194)</u>
Total Support Services - Business	<u>\$ 730,287</u>	<u>\$ 700,876</u>	<u>\$ (29,411)</u>
Operations and Maintenance			
Purchased Services	\$ 147,500	\$ 123,504	\$ (23,996)
Supplies and Materials	2,500	3,774	1,274
Total Support Services - Operations and Maintenance	<u>\$ 150,000</u>	<u>\$ 127,278</u>	<u>\$ (22,722)</u>
Food Services			
Purchased Services	\$ 1,147,844	\$ 991,469	\$ (156,375)
Supplies and Materials	9,000	5,173	(3,827)
Other Objects	8,500	10,258	1,758
Total Support Services - Food Services	<u>\$ 1,165,344</u>	<u>\$ 1,006,900</u>	<u>\$ (158,444)</u>
Internal Services			
Salaries	\$ 142,186	\$ 135,775	\$ (6,411)
Employee Benefits	46,169	32,608	(13,561)
Purchased Services	33,000	26,199	(6,801)
Supplies and Materials	436,650	200,916	(235,734)
Other Objects	64,000	64,622	622
Total Support Services - Internal Services	<u>\$ 722,005</u>	<u>\$ 460,120</u>	<u>\$ (261,885)</u>
Central			
Information Services			
Salaries	\$ 157,187	\$ 156,782	\$ (405)
Employee Benefits	14,713	12,793	(1,920)
Purchased Services	60,613	47,759	(12,854)
Supplies and Materials	3,600	1,425	(2,175)
Other Objects	650	485	(165)
	<u>\$ 236,763</u>	<u>\$ 219,244</u>	<u>\$ (17,519)</u>
Staff Services			
Salaries	\$ 350,405	\$ 350,136	\$ (269)
Employee Benefits	73,493	66,246	(7,247)
Purchased Services	33,850	30,479	(3,371)
Supplies and Materials	6,000	8,389	2,389
Other Objects	750	724	(26)
	<u>\$ 464,498</u>	<u>\$ 455,974</u>	<u>\$ (8,524)</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts	Variance from Final Budget Over (Under)
EXPENDITURES (Continued)			
Support Services (Continued)			
Central (Continued)			
Data Processing Services			
Salaries	\$ 213,345	\$ 213,345	\$ -
Employee Benefits	29,858	26,217	(3,641)
Purchased Services	16,500	9,450	(7,050)
Supplies and Materials	117,550	117,569	19
Other Objects	300	300	-
	<u>\$ 377,553</u>	<u>\$ 366,881</u>	<u>\$ (10,672)</u>
Total Support Services - Central	<u>\$ 1,078,814</u>	<u>\$ 1,042,099</u>	<u>\$ (36,715)</u>
Other Support Services			
Employee Benefits	\$ 3,000	\$ -	\$ (3,000)
Purchased Services	646,291	627,923	(18,368)
Total Support Services - Other Support Services	<u>\$ 649,291</u>	<u>\$ 627,923</u>	<u>\$ (21,368)</u>
Total Support Services	<u>\$ 18,423,517</u>	<u>\$ 17,501,371</u>	<u>\$ (922,146)</u>
Community Services			
Salaries	\$ 266,148	\$ 96,651	\$ (169,497)
Employee Benefits	2,096	455	(1,641)
Purchased Services	5,200	746	(4,454)
Supplies and Materials	48,885	22,844	(26,041)
Total Community Services	<u>\$ 322,329</u>	<u>\$ 120,696</u>	<u>\$ (201,633)</u>
Intergovernmental Payments			
Payments to Other Districts and Governmental Units (In-State)			
Payments for Regular Programs			
Other Objects	\$ -	\$ 109,023	\$ 109,023
	<u>\$ -</u>	<u>\$ 109,023</u>	<u>\$ 109,023</u>
Payments for Special Education Programs			
Purchased Services	\$ 1,500,000	\$ 1,644,038	\$ 144,038
Other Objects	-	511,234	511,234
	<u>\$ 1,500,000</u>	<u>\$ 2,155,272</u>	<u>\$ 655,272</u>
Total Payments to Other Districts and Governmental Units (In-State)	<u>\$ 1,500,000</u>	<u>\$ 2,264,295</u>	<u>\$ 764,295</u>
Payments to Other Districts and Governmental Units-Tuition (In-State)			
Payments for Special Education Programs			
Other Objects	\$ -	\$ 1,000	\$ 1,000
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>
Total Intergovernmental Payments	<u>\$ 1,500,000</u>	<u>\$ 2,265,295</u>	<u>\$ 765,295</u>
Capital Outlay			
Instruction			
Regular Programs	\$ 732,121	\$ 753,132	\$ 21,011
Special Education Programs	22,452	12,134	(10,318)
Other Instructional Programs	27,210	42,676	15,466
Support Services			
Instructional Staff	264,882	129,177	(135,705)
School Administration	52,600	-	(52,600)
Total Capital Outlay	<u>\$ 1,099,265</u>	<u>\$ 937,119</u>	<u>\$ (162,146)</u>
Total Expenditures	<u>\$ 65,506,808</u>	<u>\$ 95,883,916</u>	<u>\$ 30,377,108</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL FUND
 YEAR ENDED JUNE 30, 2020

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts	Variance from Final Budget Over (Under)
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (304,852)	\$ 1,681,362	\$ 1,986,214
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (304,852)</u>	<u>\$ 1,681,362</u>	<u>\$ 1,986,214</u>
FUND BALANCE - JULY 1, 2019		<u>31,566,981</u>	
FUND BALANCE - JUNE 30, 2020		<u>\$ 33,248,343</u>	

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - OPERATIONS AND MAINTENANCE FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020		Variance from Final Budget Over (Under)	2019
	Budgeted Amounts Original and Final	Actual Amounts		Actual Amounts
REVENUES				
Property Taxes	\$ 8,415,740	\$ 8,520,795	\$ 105,055	\$ 8,335,948
Earnings on Investments	175,000	178,676	3,676	177,687
District/School Activity Income	-	-	-	198,503
Other Local Sources	200,000	128,115	(71,885)	4,487
State Aid				
School Infrastructure - Maintenance	-	50,000	50,000	-
Total Revenues	\$ 8,790,740	\$ 8,877,586	\$ 86,846	\$ 8,716,625
EXPENDITURES				
Support Services				
Operations and Maintenance				
Salaries	\$ 3,698,535	\$ 3,541,918	\$ (156,617)	\$ 3,701,263
Employee Benefits	657,582	547,199	(110,383)	629,463
Purchased Services	1,320,037	1,691,316	371,279	1,293,385
Supplies and Materials	1,772,150	1,635,862	(136,288)	1,773,208
Other Objects	-	270	270	-
Total Support Services - Operations and Maintenance	\$ 7,448,304	\$ 7,416,565	\$ (31,739)	\$ 7,397,319
Total Support Services	\$ 7,448,304	\$ 7,416,565	\$ (31,739)	\$ 7,397,319
Capital Outlay				
Support Services				
Operations and Maintenance	\$ 1,019,082	\$ 2,545,010	\$ 1,525,928	\$ 907,286
Food Services	-	-	-	7,757
Total Capital Outlay	\$ 1,019,082	\$ 2,545,010	\$ 1,525,928	\$ 915,043
Total Expenditures	\$ 8,467,386	\$ 9,961,575	\$ 1,494,189	\$ 8,312,362
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 323,354	\$ (1,083,989)	\$ (1,407,343)	\$ 404,263
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 323,354	\$ (1,083,989)	\$ (1,407,343)	\$ 404,263
FUND BALANCE - JULY 1, 2019		7,663,336		7,259,073
FUND BALANCE - JUNE 30, 2020		\$ 6,579,347		\$ 7,663,336

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - TRANSPORTATION FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020		Variance from Final Budget Over (Under)	2019
	Budgeted Amounts Original and Final	Actual Amounts		Actual Amounts
REVENUES				
Property Taxes	\$ 1,860,028	\$ 1,877,122	\$ 17,094	\$ 1,804,142
Payments in Lieu of Taxes	304,334	304,334	-	80,168
Earnings on Investments	22,000	22,646	646	22,724
State Aid				
Transportation	957,000	1,077,722	120,722	1,142,085
Total Revenues	<u>\$ 3,143,362</u>	<u>\$ 3,281,824</u>	<u>\$ 138,462</u>	<u>\$ 3,049,119</u>
EXPENDITURES				
Support Services				
Transportation				
Salaries	\$ -	\$ 14,268	\$ 14,268	\$ 14,494
Purchased Services	3,143,362	2,710,075	(433,287)	3,034,625
Total Support Services - Transportation	<u>\$ 3,143,362</u>	<u>\$ 2,724,343</u>	<u>\$ (419,019)</u>	<u>\$ 3,049,119</u>
Total Support Services	<u>\$ 3,143,362</u>	<u>\$ 2,724,343</u>	<u>\$ (419,019)</u>	<u>\$ 3,049,119</u>
Total Expenditures	<u>\$ 3,143,362</u>	<u>\$ 2,724,343</u>	<u>\$ (419,019)</u>	<u>\$ 3,049,119</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ 557,481	\$ 557,481	\$ -
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 557,481</u>	<u>\$ 557,481</u>	<u>\$ -</u>
FUND BALANCE - JULY 1, 2019		<u>665,129</u>		<u>665,129</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 1,222,610</u>		<u>\$ 665,129</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020			2019
	Budgeted Amounts	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
	Original and Final			
REVENUES				
Property Taxes	\$ 2,401,948	\$ 2,423,594	\$ 21,646	\$ 2,242,544
Payments in Lieu of Taxes	403,317	403,317	-	355,567
Earnings on Investments	25,100	30,804	5,704	25,173
Total Revenues	\$ 2,830,365	\$ 2,857,715	\$ 27,350	\$ 2,623,284
EXPENDITURES				
Instruction				
Regular Programs				
Employee Benefits	\$ 483,494	\$ 460,755	\$ (22,739)	\$ 452,278
Special Education Programs				
Employee Benefits	451,326	431,704	(19,622)	370,370
Remedial and Supplemental Programs K-12				
Employee Benefits	9,860	10,736	876	8,476
Adult/Continuing Education Programs				
Employee Benefits	5,666	3,320	(2,346)	5,396
CTE Programs				
Employee Benefits	-	19	19	14
Interscholastic Programs				
Employee Benefits	96,157	92,850	(3,307)	88,943
Summer School Programs				
Employee Benefits	19,869	11,653	(8,216)	16,433
Driver's Education Programs				
Employee Benefits	17,019	17,380	361	16,398
Truant Alternative and Optional Programs				
Employee Benefits	5,502	4,812	(690)	3,985
Total Instruction	\$ 1,088,893	\$ 1,033,229	\$ (55,664)	\$ 962,293
Support Services				
Pupil				
Attendance and Social Work Services				
Employee Benefits	\$ 162,414	\$ 161,486	\$ (928)	\$ 141,304
Guidance Services				
Employee Benefits	105,401	114,240	8,839	93,417
Health Services				
Employee Benefits	13,411	13,194	(217)	10,765
Other Support Services - Pupil				
Employee Benefits	15,985	20,014	4,029	15,005
Total Support Services - Pupil	\$ 297,211	\$ 308,934	\$ 11,723	\$ 260,491
Instructional Staff				
Improvement of Instruction Services				
Employee Benefits	\$ 15,470	\$ 14,755	\$ (715)	\$ 13,145
Educational Media Services				
Employee Benefits	238,719	261,147	22,428	220,700
Total Support Services - Instructional Staff	\$ 254,189	\$ 275,902	\$ 21,713	\$ 233,845
General Administration				
Executive Administration Services				
Employee Benefits	\$ 22,389	\$ 22,259	\$ (130)	\$ 19,188
Total Support Services - General Administration	\$ 22,389	\$ 22,259	\$ (130)	\$ 19,188
School Administration				
Office of the Principal Services				
Employee Benefits	\$ 150,709	\$ 154,598	\$ 3,889	\$ 130,598
Total Support Services - School Administration	\$ 150,709	\$ 154,598	\$ 3,889	\$ 130,598
Business				
Direction of Business Support Services				
Employee Benefits	\$ 2,625	\$ 2,540	\$ (85)	\$ 2,457
Fiscal Services				
Employee Benefits	78,502	78,285	(217)	65,211
Total Support Services - Business	\$ 81,127	\$ 80,825	\$ (302)	\$ 67,668

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020		Variance from Final Budget Over (Under)	2019
	Budgeted Amounts Original and Final	Actual Amounts		Actual Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Operations and Maintenance				
Employee Benefits	\$ 780,641	\$ 739,596	\$ (41,045)	\$ 664,206
Total Support Services - Operations and Maintenance	<u>\$ 780,641</u>	<u>\$ 739,596</u>	<u>\$ (41,045)</u>	<u>\$ 664,206</u>
Internal Services				
Employee Benefits	\$ 23,481	\$ 23,433	\$ (48)	\$ 24,570
Total Support Services - Internal Services	<u>\$ 23,481</u>	<u>\$ 23,433</u>	<u>\$ (48)</u>	<u>\$ 24,570</u>
Central				
Information Services				
Employee Benefits	\$ 30,120	\$ 32,929	\$ 2,809	\$ 27,554
Staff Services				
Employee Benefits	29,088	28,954	(134)	24,538
Data Processing Services				
Employee Benefits	45,064	44,710	(354)	37,551
Total Support Services - Central	<u>\$ 104,272</u>	<u>\$ 106,593</u>	<u>\$ 2,321</u>	<u>\$ 89,643</u>
Total Support Services	<u>\$ 1,714,019</u>	<u>\$ 1,712,140</u>	<u>\$ (1,879)</u>	<u>\$ 1,490,209</u>
Community Services				
Employee Benefits	\$ 27,453	\$ 9,799	\$ (17,654)	\$ 14,983
Total Community Services	<u>\$ 27,453</u>	<u>\$ 9,799</u>	<u>\$ (17,654)</u>	<u>\$ 14,983</u>
Total Expenditures	<u>\$ 2,830,365</u>	<u>\$ 2,755,168</u>	<u>\$ (75,197)</u>	<u>\$ 2,467,485</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ 102,547	\$ 102,547	\$ 155,799
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	\$ 102,547	<u>\$ 102,547</u>	\$ 155,799
FUND BALANCE - JULY 1, 2019		<u>885,870</u>		<u>730,071</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 988,417</u>		<u>\$ 885,870</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 JUNE 30, 2020

NOTE 1 - BUDGETARY PROCESS

The District follows procedures mandated by Illinois State law and District Board policy to establish the budgetary data reflected in its financial statements. The budget was passed on September 16, 2019. The modified accrual basis budgeted amounts in this report are the result of full compliance with the following procedures:

For each fund, total fund expenditures may not legally exceed the budgeted amounts. 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.

NOTE 2 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2020 the following funds presented as Required Supplementary Information had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
General Fund	\$ 65,506,808	\$ 95,883,916	\$ 30,377,108
Operations and Maintenance Fund	8,467,386	9,961,575	1,494,189

SUPPLEMENTARY INFORMATION

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 COMBINING BALANCE SHEET
 GENERAL FUND
 JUNE 30, 2020

	Educational Fund	Working Cash Fund	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 20,000	\$ -	\$ 20,000
Investments, at Fair Value	28,675,274	3,927,982	32,603,256
Property Taxes Receivable, net of allowance of \$279,735	26,807,118	-	26,807,118
Due from Other Governments, net of allowance of \$0	844,368	-	844,368
Prepaid Expenses	300,000	-	300,000
Inventory, at cost	2,123,915	-	2,123,915
Total Assets	<u>\$ 58,770,675</u>	<u>\$ 3,927,982</u>	<u>\$ 62,698,657</u>
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 252,301	\$ -	\$ 252,301
Payroll Liabilities	87,437	-	87,437
Payable to Other Governments	810,147	-	810,147
Other Accrued Liabilities	1,024,138	-	1,024,138
Total Liabilities	<u>\$ 2,174,023</u>	<u>\$ -</u>	<u>\$ 2,174,023</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes - Subsequent Year	\$ 26,795,064	\$ -	\$ 26,795,064
Unearned Revenue	481,227	-	481,227
Total Deferred Inflows of Resources	<u>\$ 27,276,291</u>	<u>\$ -</u>	<u>\$ 27,276,291</u>
FUND BALANCE			
Nonspendable			
Prepaid Expenses	\$ 300,000	\$ -	\$ 300,000
Inventory	2,123,915	-	2,123,915
Unassigned	26,896,446	3,927,982	30,824,428
Total Fund Balance	<u>\$ 29,320,361</u>	<u>\$ 3,927,982</u>	<u>\$ 33,248,343</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 58,770,675</u>	<u>\$ 3,927,982</u>	<u>\$ 62,698,657</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 GENERAL FUND
 YEAR ENDED JUNE 30, 2020

	Educational Fund	Working Cash Fund	General Fund Total
REVENUES			
Property Taxes	\$ 54,468,393	\$ -	\$ 54,468,393
Payments in Lieu of Taxes	2,833,148	-	2,833,148
Tuition	187,244	-	187,244
Earnings on Investments	728,862	79,089	807,951
Food Services	861,776	-	861,776
District/School Activity Income	396,398	-	396,398
Textbooks	526,905	-	526,905
Other Local Sources	148,660	-	148,660
State Aid	3,495,618	-	3,495,618
Federal Aid	1,311,026	-	1,311,026
State Retirement Contributions	32,528,159	-	32,528,159
Total Revenues	\$ 97,486,189	\$ 79,089	\$ 97,565,278
EXPENDITURES			
Current			
Instruction			
Regular Programs	\$ 29,435,578	\$ -	\$ 29,435,578
Special Education Programs	9,270,999	-	9,270,999
Other Instructional Programs	3,824,699	-	3,824,699
State Retirement Contributions	32,528,159	-	32,528,159
Support Services			
Pupil	6,046,502	-	6,046,502
Instructional Staff	2,632,148	-	2,632,148
General Administration	1,006,013	-	1,006,013
School Administration	3,851,512	-	3,851,512
Business	700,876	-	700,876
Operations and Maintenance	127,278	-	127,278
Food Services	1,006,900	-	1,006,900
Internal Services	460,120	-	460,120
Central	1,042,099	-	1,042,099
Other Support Services	627,923	-	627,923
Community Services	120,696	-	120,696
Capital Outlay	937,119	-	937,119
Intergovernmental Payments			
Payments to Other Districts and Governmental Units	2,265,295	-	2,265,295
Total Expenditures	\$ 95,883,916	\$ -	\$ 95,883,916
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,602,273	\$ 79,089	\$ 1,681,362
OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCES	\$ 1,602,273	\$ 79,089	\$ 1,681,362
FUND BALANCE - JULY 1, 2019	27,718,088	3,848,893	31,566,981
FUND BALANCE - JUNE 30, 2020	\$ 29,320,361	\$ 3,927,982	\$ 33,248,343

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020			2019
	Budgeted	Actual	Variance from	Actual
	Amounts			
	Original and Final	Amounts	Over (Under)	Amounts
REVENUES				
Property Taxes	\$ 53,928,580	\$ 54,468,393	\$ 539,813	\$ 52,516,006
Payments in Lieu of Taxes	2,838,374	2,833,148	(5,226)	2,838,888
Tuition	333,450	187,244	(146,206)	320,502
Earnings on Investments	750,000	728,862	(21,138)	749,838
Food Services	990,750	861,776	(128,974)	980,618
District/School Activity Income	543,200	396,398	(146,802)	628,302
Textbooks	609,227	526,905	(82,322)	602,118
Other Local Sources	181,250	148,660	(32,590)	326,171
State Aid				
General State Aid	2,786,485	2,791,533	5,048	2,786,485
Special Education	515,000	491,201	(23,799)	644,871
Career and Technical Education	75,000	78,605	3,605	72,913
State Free Lunch and Breakfast	2,300	1,666	(634)	2,269
Driver Education	114,000	129,575	15,575	85,830
Other Restricted Revenue from State Sources	3,200	3,038	(162)	25,094
Federal Aid				
Food Service	12,000	8,459	(3,541)	11,861
Title I	282,200	245,689	(36,511)	282,134
Title IV	5,000	10,187	5,187	19,085
Federal Special Education	925,000	918,647	(6,353)	265,846
CTE - Perkins	45,200	37,011	(8,189)	-
Title II - Teacher Quality	73,740	49,739	(24,001)	63,773
Medicaid Matching Funds - Administrative Outreach	36,000	28,504	(7,496)	121,049
Medicaid Matching Funds - Fee-for-Service Program	75,000	12,790	(62,210)	-
Other Federal Aid	-	-	-	40,887
State Retirement Contributions	-	32,528,159	32,528,159	-
Total Revenues	<u>\$ 65,124,956</u>	<u>\$ 97,486,189</u>	<u>\$ 32,361,233</u>	<u>\$ 63,384,540</u>
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 25,421,575	\$ 25,126,673	\$ (294,902)	\$ 24,729,739
Employee Benefits	3,269,283	3,101,470	(167,813)	3,133,518
Purchased Services	277,956	202,618	(75,338)	206,654
Supplies and Materials	699,593	781,016	81,423	593,037
Other Objects	6,240	2,671	(3,569)	2,664
	<u>\$ 29,674,647</u>	<u>\$ 29,214,448</u>	<u>\$ (460,199)</u>	<u>\$ 28,665,612</u>
Special Education Programs				
Salaries	\$ 5,746,063	\$ 5,626,709	\$ (119,354)	\$ 5,422,869
Employee Benefits	1,179,038	1,092,895	(86,143)	1,097,124
Purchased Services	40,700	26,354	(14,346)	25,490
Supplies and Materials	48,490	41,096	(7,394)	42,634
Other Objects	725	578	(147)	8,207
	<u>\$ 7,015,016</u>	<u>\$ 6,787,632</u>	<u>\$ (227,384)</u>	<u>\$ 6,596,324</u>
Remedial and Supplemental Programs K-12				
Salaries	\$ 88,000	\$ 53,491	\$ (34,509)	\$ 69,433
Employee Benefits	27,253	39,416	12,163	26,591
Purchased Services	65,000	15,309	(49,691)	8,797
Supplies and Materials	100,000	201,614	101,614	164,419
	<u>\$ 280,253</u>	<u>\$ 309,830</u>	<u>\$ 29,577</u>	<u>\$ 269,240</u>
Adult/Continuing Education Programs				
Salaries	\$ 50,750	\$ 31,563	\$ (19,187)	\$ 70,263
Employee Benefits	6,758	-	(6,758)	6,198
Purchased Services	30,150	24,355	(5,795)	28,956
Supplies and Materials	1,300	1,139	(161)	1,370
Other Objects	20,050	1,764	(18,286)	15,257
	<u>\$ 109,008</u>	<u>\$ 58,821</u>	<u>\$ (50,187)</u>	<u>\$ 122,044</u>
CTE Programs				
Salaries	\$ -	\$ 1,313	\$ 1,313	\$ 1,013
Employee Benefits	-	160	160	115
Purchased Services	2,200	2,100	(100)	1,775
Supplies and Materials	45,200	16,635	(28,565)	6,235
	<u>\$ 47,400</u>	<u>\$ 20,208</u>	<u>\$ (27,192)</u>	<u>\$ 9,138</u>
Interscholastic Programs				
Salaries	\$ 1,503,332	\$ 1,497,350	\$ (5,982)	\$ 1,467,890
Employee Benefits	25,639	20,097	(5,542)	21,259
Purchased Services	264,735	166,898	(97,837)	223,264
Supplies and Materials	104,428	86,188	(18,240)	86,620
Other Objects	8,400	8,498	98	8,570
	<u>\$ 1,906,534</u>	<u>\$ 1,779,031</u>	<u>\$ (127,503)</u>	<u>\$ 1,807,603</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020			2019
	Budgeted	Actual	Variance from	Actual
	Amounts			
	Original and Final	Amounts	Over (Under)	Amounts
EXPENDITURES (Continued)				
Instruction (Continued)				
Summer School Programs				
Salaries	\$ 258,757	\$ 147,274	\$ (111,483)	\$ 244,473
Employee Benefits	2,750	1,667	(1,083)	2,588
Purchased Services	67,700	182,596	114,896	82,057
Supplies and Materials	7,000	4,490	(2,510)	10,310
Other Objects	25,250	29,346	4,096	25,221
	<u>\$ 361,457</u>	<u>\$ 365,373</u>	<u>\$ 3,916</u>	<u>\$ 364,649</u>
Driver's Education Programs				
Salaries	\$ 533,843	\$ 533,820	\$ (23)	\$ 594,186
Employee Benefits	82,783	57,433	(25,350)	73,376
Purchased Services	6,700	46,372	39,672	42,863
Supplies and Materials	7,000	4,536	(2,464)	5,093
Other Objects	-	110	110	-
	<u>\$ 630,326</u>	<u>\$ 642,271</u>	<u>\$ 11,945</u>	<u>\$ 715,518</u>
Bilingual Programs				
Purchased Services	\$ 1,750	\$ 35	\$ (1,715)	\$ 1,127
Supplies and Materials	3,500	6,330	2,830	1,207
	<u>\$ 5,250</u>	<u>\$ 6,365</u>	<u>\$ 1,115</u>	<u>\$ 2,334</u>
Truant Alternative and Optional Programs				
Salaries	\$ 403,072	\$ 350,087	\$ (52,985)	\$ 291,819
Employee Benefits	50,092	43,783	(6,309)	43,422
Purchased Services	17,100	23,195	6,095	13,695
Supplies and Materials	15,250	401	(14,849)	13,809
Other Objects	-	-	-	2,396
	<u>\$ 485,514</u>	<u>\$ 417,466</u>	<u>\$ (68,048)</u>	<u>\$ 365,141</u>
Private Tuition				
Regular K-12 Programs				
Other Objects	\$ 265,000	\$ 221,130	\$ (43,870)	\$ 263,130
Special Education Programs K-12				
Other Objects	3,126,292	2,483,367	(642,925)	2,497,026
Remedial/Supplemental Programs K-12				
Other Objects	35,000	43,328	8,328	23,847
CTE Programs				
Other Objects	220,000	182,006	(37,994)	273,181
	<u>\$ 3,646,292</u>	<u>\$ 2,929,831</u>	<u>\$ (716,461)</u>	<u>\$ 3,057,184</u>
State Retirement Contributions	\$ -	\$ 32,528,159	\$ 32,528,159	\$ -
Total Instruction	\$ 44,161,697	\$ 75,059,435	\$ 30,897,738	\$ 41,974,787
Support Services				
Pupil				
Attendance and Social Work Services				
Salaries	\$ 1,251,644	\$ 1,227,313	\$ (24,331)	\$ 1,266,595
Employee Benefits	389,742	376,619	(13,123)	367,203
Purchased Services	12,650	4,980	(7,670)	11,938
Supplies and Materials	7,150	3,891	(3,259)	4,150
Other Objects	1,400	399	(1,001)	790
	<u>\$ 1,662,586</u>	<u>\$ 1,613,202</u>	<u>\$ (49,384)</u>	<u>\$ 1,650,676</u>
Guidance Services				
Salaries	\$ 3,313,355	\$ 3,309,061	\$ (4,294)	\$ 3,073,596
Employee Benefits	408,804	416,221	7,417	384,970
Purchased Services	171,772	121,818	(49,954)	149,632
Supplies and Materials	76,834	48,571	(28,263)	43,949
Other Objects	1,800	1,129	(671)	1,286
	<u>\$ 3,972,565</u>	<u>\$ 3,896,800</u>	<u>\$ (75,765)</u>	<u>\$ 3,653,433</u>
Health Services				
Salaries	\$ 225,723	\$ 229,896	\$ 4,173	\$ 219,075
Employee Benefits	85,463	72,018	(13,445)	78,493
Purchased Services	34,700	36,276	1,576	34,852
Supplies and Materials	7,000	10,228	3,228	7,900
	<u>\$ 352,886</u>	<u>\$ 348,418</u>	<u>\$ (4,468)</u>	<u>\$ 340,320</u>
Other Support Services - Pupil				
Salaries	\$ 128,455	\$ 122,840	\$ (5,615)	\$ 112,180
Employee Benefits	505	433	(72)	449
Purchased Services	24,800	29,617	4,817	32,571
Supplies and Materials	31,700	35,192	3,492	21,022
	<u>\$ 185,460</u>	<u>\$ 188,082</u>	<u>\$ 2,622</u>	<u>\$ 166,222</u>
Total Support Services - Pupil	\$ 6,173,497	\$ 6,046,502	\$ (126,995)	\$ 5,810,651

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020			2019
	Budgeted	Actual	Variance from	Actual
	Amounts			
	Original and Final	Amounts	Over (Under)	Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Instructional Staff				
Improvement of Instruction Services				
Salaries	\$ 345,450	\$ 294,767	\$ (50,683)	\$ 309,380
Employee Benefits	65,949	57,573	(8,376)	58,089
Purchased Services	105,900	121,446	15,546	103,457
Supplies and Materials	16,500	12,909	(3,591)	12,825
Other Objects	1,410	1,833	423	1,377
	<u>\$ 535,209</u>	<u>\$ 488,528</u>	<u>\$ (46,681)</u>	<u>\$ 485,128</u>
Educational Media Services				
Salaries	\$ 1,661,465	\$ 1,636,581	\$ (24,884)	\$ 1,662,993
Employee Benefits	294,144	236,039	(58,105)	258,220
Purchased Services	123,550	122,708	(842)	183,335
Supplies and Materials	166,775	147,777	(18,998)	165,237
Other Objects	1,600	515	(1,085)	310
	<u>\$ 2,247,534</u>	<u>\$ 2,143,620</u>	<u>\$ (103,914)</u>	<u>\$ 2,270,095</u>
Total Support Services - Instructional Staff	<u>\$ 2,782,743</u>	<u>\$ 2,632,148</u>	<u>\$ (150,595)</u>	<u>\$ 2,755,223</u>
General Administration				
Board of Education Services				
Purchased Services	\$ 622,000	\$ 515,328	\$ (106,672)	\$ 599,454
Supplies and Materials	15,300	6,788	(8,512)	10,485
Other Objects	20,000	17,810	(2,190)	17,485
	<u>\$ 657,300</u>	<u>\$ 539,926</u>	<u>\$ (117,374)</u>	<u>\$ 627,424</u>
Executive Administration Services				
Salaries	\$ 408,583	\$ 394,315	\$ (14,268)	\$ 376,056
Employee Benefits	69,321	64,209	(5,112)	61,649
Purchased Services	2,850	3,691	841	3,783
Supplies and Materials	17,650	889	(16,761)	3,095
Other Objects	3,200	2,983	(217)	2,992
	<u>\$ 501,604</u>	<u>\$ 466,087</u>	<u>\$ (35,517)</u>	<u>\$ 447,575</u>
Total Support Services - General Administration	<u>\$ 1,158,904</u>	<u>\$ 1,006,013</u>	<u>\$ (152,891)</u>	<u>\$ 1,074,999</u>
School Administration				
Office of the Principal Services				
Salaries	\$ 3,168,344	\$ 3,186,624	\$ 18,280	\$ 2,880,873
Employee Benefits	516,681	520,416	3,735	459,220
Purchased Services	63,400	79,170	15,770	64,224
Supplies and Materials	26,457	18,747	(7,710)	24,328
Other Objects	2,500	1,094	(1,406)	1,019
	<u>\$ 3,777,382</u>	<u>\$ 3,806,051</u>	<u>\$ 28,669</u>	<u>\$ 3,429,664</u>
Other Support Services - School Administration				
Purchased Services	\$ 35,000	\$ 44,633	\$ 9,633	\$ 31,597
Supplies and Materials	250	828	578	144
	<u>\$ 35,250</u>	<u>\$ 45,461</u>	<u>\$ 10,211</u>	<u>\$ 31,741</u>
Total Support Services - School Administration	<u>\$ 3,812,632</u>	<u>\$ 3,851,512</u>	<u>\$ 38,880</u>	<u>\$ 3,461,405</u>
Business				
Direction of Business Support Services				
Salaries	\$ 182,552	\$ 182,552	\$ -	\$ 176,379
Employee Benefits	45,474	42,617	(2,857)	41,794
Purchased Services	1,200	50	(1,150)	706
Other Objects	550	340	(210)	340
	<u>\$ 229,776</u>	<u>\$ 225,559</u>	<u>\$ (4,217)</u>	<u>\$ 219,219</u>
Fiscal Services				
Salaries	\$ 379,405	\$ 378,710	\$ (695)	\$ 366,268
Employee Benefits	104,656	83,804	(20,852)	94,570
Purchased Services	9,800	8,458	(1,342)	8,307
Supplies and Materials	6,000	3,717	(2,283)	4,950
Other Objects	650	628	(22)	320
	<u>\$ 500,511</u>	<u>\$ 475,317</u>	<u>\$ (25,194)</u>	<u>\$ 474,415</u>
Total Support Services - Business	<u>\$ 730,287</u>	<u>\$ 700,876</u>	<u>\$ (29,411)</u>	<u>\$ 693,634</u>
Operations and Maintenance				
Purchased Services	\$ 147,500	\$ 123,504	\$ (23,996)	\$ 140,384
Supplies and Materials	2,500	3,774	1,274	4,317
Total Support Services - Operations and Maintenance	<u>\$ 150,000</u>	<u>\$ 127,278</u>	<u>\$ (22,722)</u>	<u>\$ 144,701</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND - EDUCATIONAL FUND
YEAR ENDED JUNE 30, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020			2019
	Budgeted	Actual	Variance from	Actual
	Amounts			
	Original and Final	Amounts	Over (Under)	Amounts
EXPENDITURES (Continued)				
Support Services (Continued)				
Food Services				
Purchased Services	\$ 1,147,844	\$ 991,469	\$ (156,375)	\$ 1,140,903
Supplies and Materials	9,000	5,173	(3,827)	5,669
Other Objects	8,500	10,258	1,758	8,173
Total Support Services - Food Services	\$ 1,165,344	\$ 1,006,900	\$ (158,444)	\$ 1,154,745
Internal Services				
Salaries	\$ 142,186	\$ 135,775	\$ (6,411)	\$ 151,929
Employee Benefits	46,169	32,608	(13,561)	51,653
Purchased Services	33,000	26,199	(6,801)	55,621
Supplies and Materials	436,650	200,916	(235,734)	567,567
Other Objects	64,000	64,622	622	60,326
Total Support Services - Internal Services	\$ 722,005	\$ 460,120	\$ (261,885)	\$ 887,096
Central				
Information Services				
Salaries	\$ 157,187	\$ 156,782	\$ (405)	\$ 151,394
Employee Benefits	14,713	12,793	(1,920)	12,798
Purchased Services	60,613	47,759	(12,854)	45,861
Supplies and Materials	3,600	1,425	(2,175)	1,337
Other Objects	650	485	(165)	285
Total Support Services - Information Services	\$ 236,763	\$ 219,244	\$ (17,519)	\$ 211,675
Staff Services				
Salaries	\$ 350,405	\$ 350,136	\$ (269)	\$ 337,819
Employee Benefits	73,493	66,246	(7,247)	66,108
Purchased Services	33,850	30,479	(3,371)	35,117
Supplies and Materials	6,000	8,389	2,389	3,570
Other Objects	750	724	(26)	690
Total Support Services - Staff Services	\$ 464,498	\$ 455,974	\$ (8,524)	\$ 443,304
Data Processing Services				
Salaries	\$ 213,345	\$ 213,345	\$ -	\$ 207,131
Employee Benefits	29,858	26,217	(3,641)	25,815
Purchased Services	16,500	9,450	(7,050)	8,988
Supplies and Materials	117,550	117,569	19	114,312
Other Objects	300	300	-	300
Total Support Services - Data Processing Services	\$ 377,553	\$ 366,881	\$ (10,672)	\$ 356,546
Total Support Services - Central	\$ 1,078,814	\$ 1,042,099	\$ (36,715)	\$ 1,011,525
Other Support Services				
Employee Benefits	\$ 3,000	\$ -	\$ (3,000)	\$ 1,528
Purchased Services	646,291	627,923	(18,368)	736,742
Total Support Services - Other Support Services	\$ 649,291	\$ 627,923	\$ (21,368)	\$ 738,270
Total Support Services	\$ 18,423,517	\$ 17,501,371	\$ (922,146)	\$ 17,732,249
Community Services				
Salaries	\$ 266,148	\$ 96,651	\$ (169,497)	\$ 235,970
Employee Benefits	2,096	455	(1,641)	1,385
Purchased Services	5,200	746	(4,454)	4,651
Supplies and Materials	48,885	22,844	(26,041)	50,436
Total Community Services	\$ 322,329	\$ 120,696	\$ (201,633)	\$ 292,442
Intergovernmental Payments				
Payments to Other Districts and Governmental Units (In-State)				
Payments for Regular Programs				
Purchased Services	\$ -	\$ -	\$ -	\$ 901,465
Other Objects	-	109,023	109,023	667,063
Total Payments for Regular Programs	\$ -	\$ 109,023	\$ 109,023	\$ 1,568,528
Payments for Special Education Programs				
Purchased Services	\$ 1,500,000	\$ 1,644,038	\$ 144,038	\$ -
Other Objects	-	511,234	511,234	-
Total Payments for Special Education Programs	\$ 1,500,000	\$ 2,155,272	\$ 655,272	\$ -
Total Payments to Other Districts and Governmental Units (In-State)	\$ 1,500,000	\$ 2,264,295	\$ 764,295	\$ 1,568,528
Payments to Other Districts and Governmental Units-Tuition (In-State)				
Payments for Special Education Programs				
Other Objects	\$ -	\$ 1,000	\$ 1,000	\$ -
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	\$ -	\$ 1,000	\$ 1,000	\$ -
Total Intergovernmental Payments	\$ 1,500,000	\$ 2,265,295	\$ 765,295	\$ 1,568,528

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL FUND - EDUCATIONAL FUND
 YEAR ENDED JUNE 30, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020		Variance from Final Budget Over (Under)	2019
	Budgeted Amounts Original and Final	Actual Amounts		Actual Amounts
EXPENDITURES (Continued)				
Capital Outlay				
Instruction				
Regular Programs	\$ 732,121	\$ 753,132	\$ 21,011	\$ 78,152
Special Education Programs	22,452	12,134	(10,318)	620
Other Instructional Programs	27,210	42,676	15,466	82,423
Support Services				
Instructional Staff	264,882	129,177	(135,705)	670,630
School Administration	52,600	-	(52,600)	111,814
Total Capital Outlay	<u>\$ 1,099,265</u>	<u>\$ 937,119</u>	<u>\$ (162,146)</u>	<u>\$ 943,639</u>
Total Expenditures	<u>\$ 65,506,808</u>	<u>\$ 95,883,916</u>	<u>\$ 30,377,108</u>	<u>\$ 62,511,645</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (381,852)	\$ 1,602,273	\$ 1,984,125	\$ 872,895
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (381,852)</u>	\$ 1,602,273	<u>\$ 1,984,125</u>	\$ 872,895
FUND BALANCE - JULY 1, 2019		<u>27,718,088</u>		<u>26,845,193</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 29,320,361</u>		<u>\$ 27,718,088</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL FUND - WORKING CASH FUND
 YEAR ENDED JUNE 30, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020		2019	
	Budgeted Amounts Original and Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
REVENUES				
Earnings on Investments	\$ 77,000	\$ 79,089	\$ 2,089	\$ 77,821
Total Revenues	<u>\$ 77,000</u>	<u>\$ 79,089</u>	<u>\$ 2,089</u>	<u>\$ 77,821</u>
EXPENDITURES	\$ -	\$ -	\$ -	\$ -
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 77,000	\$ 79,089	\$ 2,089	\$ 77,821
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 77,000</u>	<u>\$ 79,089</u>	<u>\$ 2,089</u>	<u>\$ 77,821</u>
FUND BALANCE - JULY 1, 2019		<u>3,848,893</u>		<u>3,771,072</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 3,927,982</u>		<u>\$ 3,848,893</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL
 DEBT SERVICES FUND
 YEAR ENDED JUNE 30, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR 2019

	2020		Variance from Final Budget Over (Under)	2019
	Budgeted Amounts Original and Final	Actual Amounts		Actual Amounts
REVENUES				
Property Taxes	\$ 2,499,624	\$ 2,525,785	\$ 26,161	\$ 2,443,383
Earnings on Investments	29,000	30,355	1,355	29,096
Total Revenues	<u>\$ 2,528,624</u>	<u>\$ 2,556,140</u>	<u>\$ 27,516</u>	<u>\$ 2,472,479</u>
EXPENDITURES				
Debt Services				
Interest				
Other Interest on Long-Term Debt				
Other Objects	\$ 349,790	\$ 349,790	\$ -	\$ 441,240
Total Debt Services - Interest	<u>\$ 349,790</u>	<u>\$ 349,790</u>	<u>\$ -</u>	<u>\$ 441,240</u>
Payments of Principal on Long-Term Debt				
Other Objects	\$ 2,090,000	\$ 2,090,000	\$ -	\$ 1,960,000
Total Debt Services - Payment of Principal on Long-Term Debt	<u>\$ 2,090,000</u>	<u>\$ 2,090,000</u>	<u>\$ -</u>	<u>\$ 1,960,000</u>
Total Debt Services	<u>\$ 2,439,790</u>	<u>\$ 2,439,790</u>	<u>\$ -</u>	<u>\$ 2,401,240</u>
Total Expenditures	<u>\$ 2,439,790</u>	<u>\$ 2,439,790</u>	<u>\$ -</u>	<u>\$ 2,401,240</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 88,834	\$ 116,350	\$ 27,516	\$ 71,239
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 88,834</u>	<u>\$ 116,350</u>	<u>\$ 27,516</u>	<u>\$ 71,239</u>
FUND BALANCE - JULY 1, 2019		<u>1,247,377</u>		<u>1,176,138</u>
FUND BALANCE - JUNE 30, 2020		<u>\$ 1,363,727</u>		<u>\$ 1,247,377</u>

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
 COMPUTATION OF OPERATING EXPENSE PER PUPIL
 AND PER CAPITA TUITION CHARGE
 JUNE 30, 2020

OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Total Expenditures	\$	63,355,757
O&M	Total Expenditures		9,961,575
DS	Total Expenditures		2,439,790
TR	Total Expenditures		2,724,343
MR/SS	Total Expenditures		2,755,168
	Total Expenditures	\$	81,236,633

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

ED	Adult/Continuing Education Programs	\$	58,821
ED	Summer School Programs		365,373
ED	Regular K-12 Programs - Private Tuition		221,130
ED	Special Education Programs K-12 - Private Tuition		2,483,367
ED	Remedial/Supplemental Programs K-12 - Private Tuition		43,328
ED	CTE Programs - Private Tuition		182,006
ED	Community Services		120,696
ED	Total Payments to Other Govt Units		2,265,295
ED	Capital Outlay		937,119
O&M	Capital Outlay		2,545,010
DS	Debt Service - Payments of Principal on Long-Term Debt		2,090,000
MR/SS	Adult/Continuing Education Programs		3,320
MR/SS	Summer School Programs		11,653
MR/SS	Community Services		9,799
	Total Deductions for OEPP Computation (Sum of Lines 18 - 73)	\$	11,336,917
	Total Operating Expenses Regular K-12 (Line 15 minus Line 77)		69,899,716
	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		3,801.40
	Estimated OEPP (Line 78 divided by Line 79)	\$	18,387.89

PER CAPITA TUITION CHARGE			
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LESS OFFSETTING RECEIPTS/REVENUES:			
ED	Total Food Service		861,776
ED-O&M	Total District/School Activity Income		396,398
ED	Rentals - Regular Textbooks		255,924
ED	Sales - Regular Textbooks		270,981
ED-O&M	Rentals		122,036
ED-O&M-TR	Total Special Education		491,201
ED-O&M-MR/SS	Total Career and Technical Education		78,605
ED	State Free Lunch & Breakfast		1,666
ED-O&M	Driver Education		129,575
ED-O&M-TR-MR/SS	Total Transportation		1,077,722
O&M	School Infrastructure - Maintenance Projects		50,000
ED-O&M-DS-TR-MR/SS-Tort	Other Restricted Revenue from State Sources		3,038
ED-MR/SS	Total Food Service		8,459
ED-O&M-TR-MR/SS	Total Title I		245,689
ED-O&M-TR-MR/SS	Total Title IV		10,187
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Flow Through		781,897
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Room & Board		136,750
ED-O&M-MR/SS	Total CTE - Perkins		37,011
ED-O&M-TR-MR/SS	Title II - Teacher Quality		49,739
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach		28,504
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Fee-for-Service Program		12,790
ED-TR-MR/SS	Special Education Contributions from EBF Funds **		1,051,776
ED-MR/SS	English Learning (Bilingual) Contributions from EBF Funds ***		10,470
	Total Deductions for PCTC Computation Line 84 through Line 177	\$	6,112,194
	Net Operating Expense for Tuition Computation (Line 78 minus Line 179)		63,787,522
	Total Depreciation Allowance (from page 26, Line 18, Col I)		3,305,750
	Total Allowance for PCTC Computation (Line 180 plus Line 181)		67,093,272
	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		3,801.40
	Total Estimated PCTC (Line 182 divided by Line 183) *		17,649.62

ANNUAL FEDERAL FINANCIAL COMPLIANCE SECTION



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 www.edercasella.com

INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Education
 Lyons Township High School District No. 204
 La Grange, Illinois

Report on Compliance for Each Major Federal Program

We have audited

Lyons Township High School District No. 204’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 Lyons Township High School District No. 204’s major federal programs for the year ended June 30, 2020. Lyons Township High School District No. 204’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of Lyons Township High School District No. 204’s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Lyons Township High School District No. 204’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Lyons Township High School District No. 204’s compliance.

Opinion on Each Major Federal Program

In our opinion, Lyons Township High School District No. 204 complied, in all material respects, with the types of 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, 2020.



Report on Internal Control Over Compliance

Management of Lyons Township High School District No. 204 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Lyons Township High School District No. 204's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Lyons Township High School District No. 204's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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
December 3, 2020

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 240
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2020

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 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)	Year 7/1/18-6/30/19 (E)	Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)			
CHILD NUTRITION CLUSTER										
US Department of Agriculture Passed Through										
Illinois State Board of Education:										
Special Milk Program**	10.556	19-4215-00	9,869	1,864	9,869		1,864		11,733	N/A
Special Milk Program**	10.556	20-4215-00		6,595			6,595		6,595	N/A
Subtotal CFDA 10.556			9,869	8,459	9,869		8,459		18,328	
TOTAL CHILD NUTRITION CLUSTER			9,869	8,459	9,869		8,459		18,328	
SUBTOTAL CFDA "10"			9,869	8,459	9,869		8,459		18,328	
US Department of Education Passed Through										
Illinois State Board of Education:										
Title I - Low Income***	84.010	19-4300-00	245,630	33,932	245,630		33,932		279,562	282,195
Title I - Low Income***	84.010	20-4300-00		211,757			211,757		211,757	261,111
Subtotal CFDA 84.010			245,630	245,689	245,630		245,689		491,319	
Title IVA - Student Support & Academic Enrich***	84.424	20-4400-00		10,187			10,187		10,187	26,397
Title II - Teacher Quality***	84.367	20-4932-00		49,739			49,739		49,739	79,323

• (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.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2020

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 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)	Year 7/1/18-6/30/19 (E)	Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)			
SPECIAL EDUCATION CLUSTER										
US Department of Education Passed Through										
Illinois State Board of Education:										
Special Education - IDEA - Room & Board (M)***	84.027	19-4625-00	26,863	2,985	26,863		2,985		29,848	N/A
Special Education - IDEA - Room & Board (M)***	84.027	20-4625-00		74,585			74,585		74,585	N/A
Special Education - IDEA - Room & Board (M)***	84.027	19-4625-XC		59,180			59,180		59,180	N/A
Special Education - IDEA - Flow Through (M)***	84.027	20-4625-00		781,897			781,897		781,897	791,604
Subtotal CFDA 84.027 (M)			26,863	918,647	26,863		918,647		945,510	
TOTAL SPECIAL EDUCATION CLUSTER (M)			26,863	918,647	26,863		918,647		945,510	
US Department of Education Passed Through										
Dupage Area Occupational Education System:										
V.E. - Perkins - Secondary	84.048	20-4770-00		37,011			37,011		37,011	37,125
Subtotal CFDA 84.048				37,011			37,011		37,011	
SUBTOTAL CFDA "84"			272,493	1,261,273	272,493		1,261,273		1,533,766	

• (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.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2020

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 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)	Year 7/1/18-6/30/19 (E)	Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)	Year 7/1/19-6/30/20 Pass through to Subrecipients			
MEDICAID CLUSTER											
US Department of Health and Human Services											
Passed Through Illinois Department of Healthcare and Family Services:											
Medicaid Matching	93.778	20-4991-00		27,363				27,363		27,363	N/A
TOTAL MEDICAID CLUSTER				27,363				27,363		27,363	
TOTAL CFDA "93"				27,363				27,363		27,363	
TOTAL FEDERAL ASSISTANCE			282,362	1,297,095	282,362			1,297,095		1,579,457	
** Project End Date 9/30											
***Project End Date 8/31											

• (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.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal award activity of Lyons Township High School District No. 204 under programs of the federal government for the year ended June 30, 2020. The information in this schedule is presented in accordance with requirement 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). Therefore, some amounts presented in the schedule may differ from amounts presented in, and used in the preparation of, the basic financial statements.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the accrual 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 - SUBRECIPIENTS

The District did not provide federal awards to subrecipients during the year ended June 30, 2020.

NOTE 5 - FEDERAL LOANS

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

1) Summary of auditor's results:

- a. The auditor's report expresses an unmodified opinion on whether the financial statements of Lyons Township High School District No. 204 were prepared in accordance with GAAP.
- b. No significant deficiencies were reported during the audit of the financial statements. No material weaknesses were reported.
- c. No instances of non-compliance material to the financial statements of Lyons Township High School District No. 204, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
- d. No significant deficiencies in internal control over major federal award programs were reported during the audit of the financial statements. No material weaknesses in internal control over major federal award programs were reported.
- e. The auditor's report on compliance for the major federal award programs for Lyons Township High School District No. 204 expresses an unmodified opinion on all major federal programs.
- f. There are no audit findings that are required to be reported in accordance with Uniform Guidance 2 CFR section 200.516(a).
- g. The programs tested as major programs were: CFDA # 84.027.
- h. The threshold used to distinguish between Type A and Type B programs was \$750,000.
- i. Lyons Township High School District No. 204 was determined to not be a low-risk auditee.

2) There were not findings related to the financial statements which were required to be reported.

3) There were no findings relating to federal awards which were required to be reported.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2020- 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.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2020- 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.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2020

[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.

FY 20 Budget to Actual Comparison (Modified Accrual)
District Revenue (Operating Funds)

	<u>2019-2020</u> <u>Original Budget</u>	<u>2019-2020</u> <u>FYTD Activity</u>	<u>2019-2020</u> <u>Unexpended Bal</u>	<u>2019-2020</u> <u>FY %</u>
<u>Education Fund - 10</u>				
Local Sources	60,174,831.00	60,151,385.28	23,445.72	99.96%
State Sources	3,495,985.00	3,495,618.04	366.96	99.99%
Federal Sources	1,454,140.00	1,311,025.50	143,114.50	90.16%
	0	0	0	0.00%
Total	65,124,956.00	64,958,028.82	166,927.18	99.74%
=====				
<u>O&M Fund - 20</u>				
Local Sources	8,790,740.00	8,827,587.00	-36,847.00	100.42%
State Sources	0.00	50,000.00	-50,000.00	0.00%
Total	8,790,740.00	8,877,587.00	-86,847.00	100.99%
=====				
<u>Transportation Fund - 40</u>				
Local Sources	2,186,362.00	2,204,101.44	-17,739.44	100.81%
State Sources	957,000.00	1,077,722.08	-120,722.08	112.61%
Total	3,143,362.00	3,281,823.52	-138,461.52	104.40%
=====				
<u>IMRF/SS Fund - 50</u>				
Local Sources	2,830,365.00	2,857,715.28	-27,350.28	100.97%
Total	2,830,365.00	2,857,715.28	-27,350.28	100.97%
=====				
<u>Working Cash Fund - 70</u>				
Local Sources	77,000.00	79,088.78	-2,088.78	102.71%
Total	77,000.00	79,088.78	-2,088.78	102.71%
=====				
Grand Total	79,966,423.00	80,054,243.40	-87,820.40	100.11%

FY20 Budget to Actual Comparison (Modified Accrual)
District Expenditures (Operating Funds)

	<u>2019-2020</u> <u>Original Budget</u>	<u>2019-2020</u> <u>FYTD Activity</u>	<u>2019-2020</u> <u>Unexpended Bal</u>	<u>2019-2020</u> <u>FY %</u>
<u>Education Fund - 10</u>				
Salaries	46,199,639.00	45,283,627.76	916,011.24	98.02%
Benefits	6,793,664.00	6,365,189.03	428,474.97	93.69%
Purchased Services	5,572,411.00	5,279,574.67	292,836.33	94.74%
Supplies	2,027,562.00	1,793,070.44	234,491.56	88.43%
Capital Outlay	1,099,265.00	937,119.19	162,145.81	85.25%
Other	3,814,267.00	3,697,176.07	117,090.93	96.93%
Total	65,506,808.00	63,355,757.16	2,151,050.84	96.72%
=====				
<u>O&M Fund - 20</u>				
Salaries	3,698,535.00	3,541,917.94	156,617.06	95.77%
Benefits	657,582.00	547,199.02	110,382.98	83.21%
Purchased Services	1,320,037.00	1,691,315.99	-371,278.99	128.13%
Supplies	1,772,150.00	1,635,862.24	136,287.76	92.31%
Capital Outlay	1,019,082.00	2,545,010.19	-1,525,928.19	249.74%
Other	0.00	270.00	-270.00	0.00%
Total	8,467,386.00	9,961,575.38	-1,494,189.38	117.65%
=====				
<u>Transportation Fund - 40</u>				
Salaries	0	14,267.68	-14,267.68	0.00%
Purchased Services	3,143,362.00	2,710,074.76	433,287.24	86.22%
Total	3,143,362.00	2,724,342.44	419,019.56	86.67%
=====				
<u>IMRF/SS Fund - 50</u>				
Benefits	2,830,365.00	2,755,167.43	75,197.57	97.34%
Total	2,830,365.00	2,755,167.43	75,197.57	97.34%
=====				
Grand Total	79,947,921.00	78,796,842.41	1,151,078.59	98.56%

	A	B	C	D	E	F	G
1	FY 20 Actual Revenue and Expense By Fund Summary						
2	(Ed., O&M, Transportation, SS/IMRF and Working Cash)						
3		<u>Education Fund</u>	<u>O&M Fund</u>	<u>Trans. Fund</u>	<u>SS & IMR Fund</u>	<u>Working Cash Fund</u>	<u>Total (Operating Funds)</u>
4	Beginning Fund Balance	27,718,088	7,663,336	665,129	885,870	3,848,893	Columns B,C,D,E,F
5							
6	Revenue						
7	Property Taxes	54,468,393	8,520,795	1,877,122	2,423,594	-	67,289,904
8	CPPRT	2,833,148	-	304,334	403,317	-	3,540,799
9	Earnings on Investments	728,862	178,676	22,646	30,804	79,089	1,040,077
10	Other Local Sources	2,120,983	128,115	-	-	-	2,249,098
11	State Evidence Based Funding	2,791,533	-	-	-	-	2,791,533
12	State Aid Categorical	704,085	50,000	1,077,722	-	-	1,831,807
13	Federal Aid	1,311,026	-	-	-	-	1,311,026
14	Total Revenue (All Sources)	64,958,030	8,877,586	3,281,824	2,857,715	79,089	80,054,244
15							
16	Expenditures						
17	Salaries	45,283,628	3,541,918	14,268	-	-	48,839,813
18	Employee Benefits	6,365,189	547,199	-	2,755,167	-	9,667,555
19	Purchased Services	5,279,575	1,691,316	2,710,075	-	-	9,680,965
20	Supplies	1,793,070	1,635,862	-	-	-	3,428,933
21	Capital Outlay	937,119	2,545,010	-	-	-	3,482,129
22	Other Objects	3,697,176	270	-	-	-	3,697,446
23	Total Expenditures (All Uses)	63,355,757	9,961,575	2,724,342	2,755,167	0	78,796,842
24							
25	Excess Revenue over Expenses	1,602,273	(1,083,989)	557,482	102,548	79,089	1,257,402
26							
27	Ending Fund Balance	29,320,361	6,579,347	1,222,611	988,418	3,927,982	42,038,718

LYONS TOWNSHIP HIGH SCHOOL

DISTRICT 204 OFFICES 100 S. Brainard Ave., LaGrange, IL 60525-2101
· Tel: (708) 579-6462 · Fax: (708) 579-6454 · Email: bstachacz@lths.net · Website: www.lths.net



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Tim Kilrea, Finance Committee
From: Brian Stachacz
Date: 12/4/2020
Re: 2020 Tax Year Levy

Information: Attached you will find materials for the Tax Year 2020 Tax Levy. The chart titled “Proposed 2020 Tax Levy” provides comprehensive information regarding the proposed 2020 Tax Levy as well as a comparison of the 2019 Tax Levy final extensions with the proposed 2020 Tax Levy.

Unfortunately, the process of preparing a tax levy involves estimating two important factors. The EAV (Equalized Assessed Valuation) of the district and the amount of “New Property” (value of property being added to the tax rolls for that tax year) are unknown at the time the levy is prepared. In order to complete this process, we have to make reasonable assumptions for these two numbers. Estimating “New Property” correctly is crucial to the district because under current legislation, we are not able to capture “New Property” in future years if it is not captured in the first year that it is added to the tax rolls. For purposes of the 2020 Tax Levy, we have estimated \$45,000,000 of New Property value. This may be an overly optimistic amount however, estimating higher will allow us to collect all New Property added to the tax rolls for Tax Year 2020 and we will only collect property taxes on the true final amount provided by the county.

The charts on the next page provide a summary of the estimated and aggregate numbers for the 2020 Tax Year Tax Levy:

Calculation of 2020 Extension (Operating Funds)

Prior 2019 Tax Year Aggregate Extension	December 2019 CPI (Consumer Price Index)	Prior Year Extension Times CPI Creates New Aggregate Extension Base For 2020 Tax Levy
\$69,568,053	2.3%	\$71,168,118

Projected EAV With and Without New Property

Projected 2020 EAV	Projected New Property	EAV Plus New Property
\$3,573,191,637	\$45,000,000	\$3,618,191,637

Calculation of Limiting Rate (Tax Rate)

2020 Extension Base		2020 Estimated EAV Minus New Property			2020 Limiting Rate
\$71,168,118	Divided By	\$3,573,191,637	Equals	Limiting Rate	1.9917

Calculation of Maximum Aggregate 2020 Tax Year Levy

2020 Limiting Rate		Projected 2020 Aggregate EAV		Maximum Aggregate 2020 Tax Levy
1.9917	Times	\$3,618,191,637	Equals	\$72,064,394

The above maximum aggregate levy of \$72,064,394 for the 2020 Tax Levy represents a **3.59%** increase (for the capped funds) over the prior year actual extension of \$69,568,053.

The total aggregate levy, including all funds of \$74,604,438 for the 2020 Tax Levy represents a **3.4%** increase over the prior year actual extension, for all funds, of \$72,150,307.

Since the increase to the 2020 Tax Levy is less than 5% over the prior year, we are not required to publish a notice in the local newspaper or hold a public hearing. However, it has been the practice of the Board of Education, in the spirit of transparency, to publish this information in the newspaper and hold a public hearing regardless of the percentage increase and we are planning on continuing that process for the 2020 Tax Levy.

Based upon the CPI increase of 2.3% over the 2019 Tax Levy, District 204 can expect \$1,600,065 of additional property taxes from existing properties on the tax rolls. Additionally, if the New Property value of \$45,000,000 was added to the tax rolls, LTHS could expect to receive an additional \$896,276 from those properties considered to be New Property. However, since we do not currently know what the value of New Property will be, we do not actually know the amount of taxes attributable to that value. For example, if the New Property value is \$25,000,000 instead of \$45,000,000 we would expect to receive about \$497,931 from the New Property values added to the tax rolls.

According to Illinois School Code, adoption of the final Tax Levy is required on or before the last Tuesday in December.

Proposed 2020 Tax Levy

	A	B	C	D	E	F	G	H	I	J	K	L
1	2019 EAV			\$3,308,510,775								
2	2020 EAV Est.			\$3,573,191,637				Tax caps limit us to current year or prior year EAV--whichever is lower				
3	% of Existing EAV Change			8.00%								
4	New Property Est.			\$45,000,000				Taxes for new property are not limited by the tax cap				
5	Total 2020 EAV Est.			\$ 3,618,191,637								
6	Total EAV % Change			9.36%								
7												
8	FUND			2020 PROJECTED		2019 LEVY		AMOUNT PROJECTED		AMOUNT PROJECTED		TOTAL LEVY
9				RATE		EXTENSION		FOR 2020 LEVY		FROM NEW PROPERTY		PROJECTION
10				(A)		(B)		(C)		(D)		(C+D)
11												
12	EDUCATION			1.5899		\$ 55,546,587		\$ 56,808,954		\$ 715,440		\$ 57,524,394
13	O & M			0.2432		\$ 8,631,904		\$ 8,690,553		\$ 109,447		\$ 8,800,000
14	TRANSPORTATION			0.0677		\$ 2,196,851		\$ 2,419,529		\$ 30,471		\$ 2,450,000
15	IMRF			0.0434		\$ 1,495,446		\$ 1,550,474		\$ 19,526		\$ 1,570,000
16	SOC SEC/MEDICARE			0.0365		\$ 1,296,936		\$ 1,303,583		\$ 16,417		\$ 1,320,000
17	WORKING CASH			0.0000		\$ -		\$ -		\$ -		\$ -
18	RENT			0.0000		\$ -		\$ -		\$ -		\$ -
19	LIFE SAFETY			0.0000		\$ -		\$ -		\$ -		\$ -
20	TORT IMMUNITY			0.0000		\$ -		\$ -		\$ -		\$ -
21	SPECIAL EDUCATION			0.0111		\$ 400,329		\$ 395,025		\$ 4,975		\$ 400,000
22												
23	TOTALS CAPPED FUNDS			1.9917		\$ 69,568,053		\$ 71,168,118		\$ 896,276		\$ 72,064,394
24												
25	Projected dollar increase without Bond & Interest over the 2019 Levy							\$ 1,600,065				\$ 2,496,341
26	Projected percentage increase without Bond & Interest over the 2019 Levy							2.30%				3.59%
27												
28	BOND AND INTEREST			0.0730		\$ 2,582,254		\$2,540,044				
29												
30												
31	TOTAL ALL FUNDS			2.0647		\$ 72,150,307		\$ 74,604,438				\$ 74,604,438
32												
33	Projected dollar increase with Bond & Interest over the 2019 Levy							\$ 2,454,131				\$ 2,454,131
34	Projected percentage increase with Bond & Interest over the 2019 Levy							3.40%				3.40%
35												
36												
37												
38												

Original: X
 Amended:

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Department
 (217) 785-8779

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name Lyons Township High School District 204	District Number 06-016-2040-017	County Cook
--	------------------------------------	----------------

Amount of Levy

Educational	\$ 57,524,394	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 8,800,000	Tort Immunity	\$ 0
Transportation	\$ 2,450,000	Special Education	\$ 400,000
Working Cash	\$ 0	Leasing	\$ 0
Municipal Retirement	\$ 1,570,000	Other	\$ 0
Social Security	\$ 1,320,000	Other	\$ 0
		Total Levy	\$ 72,064,394

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 57,524,394 dollars to be levied as a special tax for educational purposes; and
 the sum of 8,800,000 dollars to be levied as a special tax for operations and maintenance purposes; and
 the sum of 2,450,000 dollars to be levied as a special tax for transportation purposes; and
 the sum of 0 dollars to be levied as a special tax for a working cash fund; and
 the sum of 1,570,000 dollars to be levied as a special tax for municipal retirement purposes; and
 the sum of 1,320,000 dollars to be levied as a special tax for social security purposes; and
 the sum of 0 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
 the sum of 0 dollars to be levied as a special tax for tort immunity purposes; and
 the sum of 400,000 dollars to be levied as a special tax for special education purposes; and
 the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
 the sum of 0 dollars to be levied as a special tax for _____; and
 the sum of 0 dollars to be levied as a special tax for _____
 on the taxable property of our school district for the year _____.

Signed this 14th day of December 2020 . _____
 (President)

 (Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full 2 .

 (Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 204 , Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2020 , was filed in the office of the County Clerk of this County on _____.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year 2020 , is \$ _____.

 (Signature of County Clerk)

 (Date)

 (County)

EXPLANATION

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax annually, for educational purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax annually, for operations and maintenance purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax annually, for transportation purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax known as a Working Cash Fund Tax upon all the taxable property of the district, annually (Section 20-3 of the School Code).

The school board of any school district may levy a tax for municipal retirement purposes in a sum sufficient to provide all the contributions required of the school district by including the amount to be levied for such purposes in the Certificate of Tax Levy for other school taxes, or such district may file with the county clerk a separate certificate or resolution setting forth the amount of tax to be levied for such purpose (40 ILCS 5/7-171).

The school board of any school district may levy a tax for social security (includes Medicare only) purposes in a sum sufficient to provide all the contributions required of the school district by including the amount to be levied for such purposes in the Certificate of Tax Levy for other taxes, or such district may file with the county clerk a separate certificate or resolution setting forth the amount of tax to be levied for such purpose (40 ILCS 5/21-110, 21-110.1).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax upon all the taxable property of the district at the value as equalized or assessed by the Department of Revenue for the purposes of professional surveys, alterations, and reconstruction for fire prevention, safety, energy conservation, disabled accessibility, school security, and specified repair purposes upon meeting certain statutory conditions (Section 17-2.11 of the School Code).

The school board of any school district may levy a tax upon all the taxable property within the district for tort immunity purposes in a sum sufficient to pay the costs of purchasing such insurance or sufficient to pay any tort judgment, settlement, or insurance imposed upon it under the Local Government and Governmental Employees Tort Immunity Act including liabilities under the Workers' Compensation Act, Occupational Diseases Act, or the Unemployment Insurance Act 745 ILCS 10/9-107 and Section 17-2.5 of the School Code).

The school board of any school district may levy, with voter approval, a tax upon the full, fair cash value as equalized or assessed by the Department of Revenue within the district for capital improvement purposes (which levy is in addition to that for building purposes) and such funds are to be levied, accumulated, and spent only in accordance with Section 17-2.3 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants, by proper resolution, may levy an annual tax upon the full, fair cash value as equalized or assessed by the Department of Revenue for special education purposes including the purposes authorized by Section 10-22.31b and Section 17-2.2a of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants, with voter approval, may levy a tax annually, for summer school purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2.1 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may, by proper resolution, levy an annual tax upon the value as equalized or assessed by the Department of Revenue for a period of not more than five years for area vocational education building purposes including the purposes authorized by Section 10-22.31b of the School Code, upon the condition that there are not sufficient funds available in the operations and maintenance fund of the district to pay the cost thereof. Such tax shall not be levied without the prior approval of the State Superintendent of Education and prior approval by a majority of the electors voting upon the proposition at a general or special election (Section 17-2.4 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy an annual tax not to exceed 0.05% upon the taxable property, as equalized or assessed by the Department of Revenue, for the purposes of leasing educational facilities or computer technology or both, and for temporary relocation expense (Section 17-2.2c of the School Code).

The school board of any school district, upon determining that a surplus of funds is available, shall adopt a resolution or ordinance reducing the tax levy of such district for the year for which the resolution or ordinance is adopted. The district shall certify the action to the county clerk who shall abate the levy in accordance with the provision of the ordinance (35 ILCS 200/18-20).

The Truth in Taxation Law affects all units of local government, school districts, and community colleges, including home rule units, who are authorized to levy property taxes. For the requirements of the law, refer to 35 ILCS 200/18-55 et seq.

RESOLUTION LEVYING TAX FOR THE YEAR 2020

WHEREAS the Board of Education of Township High School District Number 204 (Lyons Township), Cook County, Illinois, has heretofore reviewed and determined the costs of maintaining and operating a school system in and for said District and which costs must be paid from the various funds of said School District; and

WHEREAS in accordance with the provisions of Chapter 122, Section 17-2 and Section 17-11 of **The School Code of Illinois**, as amended, it is necessary that this Board of Education ascertain how much money must be raised by special tax for Education purposes for the ensuing year and to take action in levying such special tax; and

WHEREAS in accordance with the provisions of Chapter 122, Section 17-2 and Section 17-11 of **The School Code of Illinois**, as amended, it is necessary that this Board of Education ascertain how much money must be raised by special tax for Operations and Maintenance purposes for the ensuing year and to take action in levying such special tax; and

WHEREAS in accordance with the provisions of Chapter 122, Section 17-2 and Section 17-11 of **The School Code of Illinois**, as amended, it is necessary that this Board of Education ascertain how much money must be raised by special tax for Transportation purposes for the ensuing year and to take action in levying such special tax; and

WHEREAS in accordance with the provisions of Chapter 108-1/2, Section 7-171 of **Illinois Revised Statutes**, as amended, it is necessary that this Board of Education ascertain how much money must be raised by special tax for Illinois Municipal Retirement purposes for the ensuing year and to take action in levying such special tax; and

WHEREAS in accordance with provision of Chapter 108-1/2, Section 21-110 and 21-110.1 of the **Illinois Revised Statutes**, as amended, it is necessary that this Board of Education ascertain how much money must be raised by special tax for Social Security purposes for the ensuing year and to take action in levying such special tax; and

WHEREAS in accordance with the provisions of Section 10-22.31b and Section 17-2.2a of **The School Code of Illinois**, as amended, it is necessary that this Board of Education ascertain how much money must be raised by special tax for Special Education purposes for the ensuing year and to take action in levying such special tax;

NOW THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Township High School District 204 (Lyons Township), Cook County, Illinois, that there be and there is hereby levied a special tax on the Equalized Assessed Valuation of all the taxable property in said Township High School District Number 204 (Lyons Township), Cook County, Illinois, for the year 2020 the following sums:

(1)	for education purposes,	\$57,524,394	
(2)	for special education purposes,	\$400,000	\$57,924,394
(3)	for operations and maintenance purposes,		\$8,800,000
(4)	for tort immunity purposes,		- 0 -
(5)	for transportation purposes,		\$2,450,000
(6)	for Illinois Municipal Retirement purposes,	\$1,570,000	
(7)	for Social Security purposes,	\$1,320,000	\$2,890,000
(8)	for working cash purposes,		- 0 -
(9)	for Life Safety purposes,		- 0 -
(10)	Aggregate Total		\$72,064,394

That the sums set forth above shall be incorporated into the Certificate of Tax Levy for the year 2020, attached hereto.

That the administration is hereby authorized and directed to file the Certificate of Tax Levy and all support data and Certifications with the County Clerk of Cook County, Illinois.

APPROVED:

President of the Board

Date

ATTEST:

Secretary

Date

CERTIFICATE OF COMPLIANCE
WITH THE TRUTH IN TAXATION LAW

I, _____, the duly qualified and acting presiding officer of the Board of Education of Lyons Township High School District No. 204, Cook County, Illinois, do hereby certify that the 2020 tax levy of Lyons Township High School District No. 204, attached hereto, was adopted in full compliance with the provisions of Section 18-60 through 18-85 of the Illinois “Truth in Taxation Law.”

IN WITNESS THEREOF, I have placed my official signature this 14th day of December, 2020.

Board President
Board of Education
Lyons Township High School District
No. 204, Cook County, Illinois

(SEAL)

**NOTICE OF PROPOSED PROPERTY TAX INCREASE
FOR LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204**

- I. A public hearing to approve a proposed property tax levy increase for Lyons Township High School District No. 204 for [2020](#) will be held on [December 14, 2020](#) at 7:30 p.m., at the Lyons Township High School North Campus Board Room, 103-104.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. Timothy Kilrea, Superintendent, 100 S. Brainard Avenue, LaGrange, Illinois, 60525, 708-579-6451.

- II. The corporate and special purpose property taxes extended or abated for [2019](#) were [\\$69,568,053](#).

The corporate and special purpose property taxes to be levied for [2020](#) are [\\$72,064,394](#). This represents a 3.59% increase over the previous year.

- III. The property taxes extended for debt service and public building commission leases for [2019](#) were [\\$2,582,254](#).

The estimated property taxes to be levied for debt service and public building commission leases for [2020](#) are [\\$2,540,045](#). This represents a 1.63% decrease compared to the previous year.

- IV. The total property taxes extended or abated for [2019](#) were [\\$72,150,307](#).

The estimated total property taxes to be levied for [2020](#) are [\\$74,604,438](#). This represents a 3.40% increase over the previous year.

Board of Education of Lyons Township High School District No. 204 in the County of Cook and State of Illinois

By: Jessica McLean

Secretary

Business Office:DSS

Board of Education meeting

[December 14, 2020](#)

	A	B	C	D	E	F	G	H	I	J	K	
1	Residential Property Taxes Paid to District 204											
2	2019 Actual to 2020 Estimated											
3												
4	Property #1			Property #2			Property #3			Property #4		
5	2019 Actual			2019 Actual			2019 Actual			2019 Actual		
6	2019 Market Value	1,167,530		2019 Market Value	776,225		2019 Market Value	449,810		2019 Market Value	182,360	
7	Assessed Value (10% of Market Value)	116,753		Assessed Value (10% of Market Value)	77,623		Assessed Value (10% of Market Value)	44,981		Assessed Value (10% of Market Value)	18,236	
8	Multiplier	2.9160		Multiplier	2.9160		Multiplier	2.9160		Multiplier	2.9160	
9	2019 EAV	340,452		2019 EAV	226,347		2019 EAV	131,165		2019 EAV	53,176	
10												
11	2019 Total District 204 Tax Rate	0.02181		2019 Total District 204 Tax Rate	0.02181		2019 Total District 204 Tax Rate	0.02181		2019 Total District 204 Tax Rate	0.02181	
12												
13	2019 Tax Before Exemptions	7,425		2019 Tax Before Exemptions	4,937		2019 Tax Before Exemptions	2,861		2019 Tax Before Exemptions	1,160	
14												
15	Total Amount of Exemptions	218		Total Amount of Exemptions	218		Total Amount of Exemptions	218		Total Amount of Exemptions	218	
16												
17	2019 Final Tax Amount Paid to District 204	7,207		2019 Final Tax Amount Paid to District 204	4,719		2019 Final Tax Amount Paid to District 204	2,643		2019 Final Tax Amount Paid to District 204	942	
18												
19	2020 Estimated			2020 Estimated			2020 Estimated			2020 Estimated		
20	Est. 2020 Market Value	1,260,932		Est. 2020 Market Value	838,323		Est. 2020 Market Value	485,795		Est. 2020 Market Value	196,949	
21	Assessed Value (10% of Market Value)	126,093		Assessed Value (10% of Market Value)	83,832		Assessed Value (10% of Market Value)	48,579		Assessed Value (10% of Market Value)	19,695	
22	Est. Multiplier	2.9160		Est. Multiplier	2.9160		Est. Multiplier	2.9160		Est. Multiplier	2.9160	
23	Est. 2020 EAV	367,688		Est. 2020 EAV	244,455		Est. 2020 EAV	141,658		Est. 2020 EAV	57,430	
24												
25	Est. 2020 Total District 204 Tax Rate	0.02065		Est. 2020 Total District 204 Tax Rate	0.02065		Est. 2020 Total District 204 Tax Rate	0.02065		Est. 2020 Total District 204 Tax Rate	0.02065	
26												
27	Est. 2020 Tax Before Exemptions	7,592		Est. 2020 Tax Before Exemptions	5,047		Est. 2020 Tax Before Exemptions	2,925		Est. 2020 Tax Before Exemptions	1,186	
28												
29	Est. Total Amount of Exemptions	206		Est. Total Amount of Exemptions	206		Est. Total Amount of Exemptions	206		Est. Total Amount of Exemptions	206	
30												
31	Est. 2020 Final Tax Amount Paid to District 204	7,385		Est. 2020 Final Tax Amount Paid to District 204	4,841		Est. 2020 Final Tax Amount Paid to District 204	2,718		Est. 2020 Final Tax Amount Paid to District 204	979	
32												
33	Difference-Tax Year 2019 to Tax Year 2020	178		Difference-Tax Year 2019 to Tax Year 2020	122		Difference-Tax Year 2019 to Tax Year 2020	76		Difference-Tax Year 2019 to Tax Year 2020	38	

Lyons Township

6 - Year Tax Levy History Plus Current Proposed

	A	B	C	D	E	F	G	H
		Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020 (Est.)
1								
2								
3	EAV	2,741,434,742	2,666,367,974	2,796,182,973	3,403,571,721	3,297,211,814	3,308,510,775	3,618,191,637
4	% Change	1.62%	-2.74%	4.87%	21.72%	-3.12%	0.34%	9.36%
5								
6	New Property	17,547,039	26,355,626	28,328,493	38,172,347	25,024,186	35,996,952	45,000,000
7	% Change	-	50.20%	7.49%	34.75%	-34.44%	43.85%	25.01%
8								
9	Total Tax Rate	2.324	2.432	2.359	2.001	2.125	2.181	1.992
10	% Change	-	4.65%	-3.00%	-15.18%	6.20%	2.64%	-8.67%
11								
12	CPI	1.50	0.80	0.70	2.10	2.10	1.90	2.30
13	% Change	-	-46.67%	-12.50%	200.00%	0.00%	-9.52%	21.05%
14								
15	Advertised % Change (Capped Funds)	3.08%	2.26%	2.58%	3.87%	3.77%	3.25%	3.59%
16								
17	Advertised % Change (All Funds)	2.86%	2.10%	3.17%	3.66%	3.56%	3.06%	3.40%
18								
19	(Proposed) Capped Extension	61,846,300	62,707,998	64,045,000	65,987,151	68,088,970	69,721,651	72,064,394
20								
21	(Actual) Capped Extension	61,320,409	62,433,002	63,529,274	65,617,456	67,526,884	69,568,053	72,064,394
22	% Change	-	1.81%	1.76%	3.29%	2.91%	3.02%	3.59%
23								
24	(Proposed) Total Extension	64,144,840	65,051,738	66,382,437	68,373,674	70,525,610	72,204,587	74,604,438
25	(Actual) Total Extension	63,710,891	64,847,039	65,960,208	68,099,440	70,060,990	72,150,307	74,604,438
26	% Change	-	1.78%	1.72%	3.24%	2.88%	2.98%	3.40%

LYONS TOWNSHIP HIGH SCHOOL

DISTRICT 204 OFFICES 100 S. Brainard Ave., LaGrange, IL 60525-2101
· Tel: (708) 579-6462 · Fax: (708) 579-6474 · Email: bstachacz@lths.net · Website: www.lths.net



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Tim Kilrea, Board of Education
From: Brian Stachacz
Date: 12/4/2020
Re: 2020 Supplemental Tax Levy for Bond & Interest Payments

Information: Prior to 2009, school districts were not allowed to increase the tax levy in the Bond & Interest Fund. The amount of the annual levy in that fund was the same amount as the last year prior to the implementation of the Property Tax Extension Limitation Law and it could not be increased. In 2009 however, the Local Government Debt Reform Act of the State of Illinois allowed taxing bodies the ability to increase the tax levy in the Bond & Interest Fund by the lesser of 5% or the Consumer Price Index in December of the prior year. In December of 2019, the CPI was 2.3%. This now allows District 204 to increase last year's tax levy in the Bond & Interest Fund by 2.3%.

The District's Bond & Interest levy for Tax Year 2019 was \$2,482,937. The 2.3% increase allows for an additional \$57,107 to be added to the levy for Tax Year 2020, bringing the total proposed 2020 levy in the Bond & Interest Fund to \$2,540,044.

When the District sold bonds in December of 2013 and January of 2014, the debt payment schedule assumed that a CPI increase would be added to the levy every year until the bonds were paid in full in the year 2022.

A copy of the resolution, necessary to increase the Bond & Interest Levy as discussed, is attached for your review. It is required to be a separate resolution from that of the general tax levy and will appear on the December 2020 Board meeting agenda as a separate item as well.

Should you have any questions, please do not hesitate to contact me.

MINUTES of a regular public meeting of the Board of Education of Township High School District Number 204, Cook County, Illinois, held in Room 103 of the North Campus, 100 South Brainard Avenue, LaGrange, Illinois, in said School District at 7:30 o'clock P.M., on the 14th day of December, 2020.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Thomas W. Cushing, the President, and the following members were physically present at said location: _____

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: _____

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that in view of the current financial condition of the District, the Board of Education would consider the adoption of a resolution authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of the District.

Whereupon Member _____ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of Township High School District Number 204, Cook County, Illinois.

* * *

WHEREAS, Township High School District Number 204, Cook County, Illinois (the “*District*”), is a duly organized School District operating under the provisions of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the “*School Code*”); and

WHEREAS, the District has heretofore issued and has outstanding its General Obligation Limited School Bonds, Series 2013 (the “*Bonds*”); and

WHEREAS, the Bonds were issued as limited bonds pursuant to and in accordance with the provisions of Section 15.01 of the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Debt Reform Act*”); and

WHEREAS, pursuant to a resolution adopted by the Board of Education of the District (the “*Board*”) on the 28th day of October, 2013, as supplemented by a Notification of Sale for the Bonds, dated the 5th day of November, 2013, and as further supplemented by resolutions adopted by the Board on the 21st day of December, 2015, the 19th day of December, 2016, the 18th day of December, 2017, the 17th day of December, 2018, and the 21st day of October, 2019 (together, the “*Bond Resolution*”), and in accordance with the provisions of the School Code and the Debt Reform Act, the District has heretofore levied taxes upon all of the taxable property within the District to pay the principal of and interest on the Bonds as set forth in Column (B) of the schedule attached hereto as *Exhibit A*; and

WHEREAS, the Bond Resolution has been filed with the County Clerk of the County of Cook, Illinois (the “*County Clerk*”); and

WHEREAS, pursuant to the Bond Resolution, the District directed the County Clerk to extend the taxes levied in the Bond Resolution to pay principal of and interest on the Bonds in accordance with the terms of the Bond Resolution; and

WHEREAS, although the obligation of the District to pay the Bonds is a general obligation under the School Code and all taxable property in the District is subject to the levy of taxes to pay the Bonds without limitation as to rate, the amount of said taxes that will be extended to pay the Bonds is limited by the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Tax Extension Limitation Law*"); and

WHEREAS, pursuant to and in accordance with the provisions of the Debt Reform Act, the Bonds are payable from the debt service extension base of the District (the "*Base*"), which is an amount equal to that portion of the extension of the District for the 1994 levy year constituting an extension for payment of principal of and interest on bonds issued by the District without referendum, but not including alternate bonds issued under Section 15 of the Debt Reform Act or refunding obligations issued to refund or to continue to refund obligations of the District initially issued pursuant to referendum, increased each year, commencing with the 2009 levy year, by the lesser of 5% or the percentage increase in the Consumer Price Index (as defined in the Tax Extension Limitation Law) during the 12-month calendar year preceding the levy year; and

WHEREAS, the Base for levy year 2020 is equal to \$2,540,044.05 (the "*2020 Base*"); and

WHEREAS, the principal of and interest due on the Bonds is set forth in Column (A) of *Exhibit A* and in certain levy years exceeds the taxes levied in the Bond Resolution; and

WHEREAS, in accordance with the School Code, the Debt Reform Act and the Tax Extension Limitation Law, the District has the authority to adopt a supplemental levy causing the amount of taxes levied to pay the principal of and interest on the Bonds to be increased up to the

amount of the 2020 Base or the amount of the principal of and interest due on the Bonds payable from the taxes levied for each such levy year, whichever is less; and

WHEREAS, the Board has heretofore determined and does hereby determine that it is necessary and in the best interests of the District that the District adopt a supplemental tax levy to pay the principal of and interest on the Bonds as further described herein:

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Board of Education of Township High School District Number 204, Cook County, Illinois, as follows:

Section 1. The preambles to this Resolution are hereby found and determined to be true, correct and complete and are hereby incorporated into this Resolution by this reference.

Section 2. The District does hereby levy for each of the years 2020 to 2022, inclusive, the supplemental amounts set forth in Column (C) of *Exhibit A*, which levies shall be extended against all of the taxable property in the District for the purpose of paying the principal of and interest on the Bonds. The taxes herein levied shall be in addition to and in excess of the taxes levied in the Bond Resolution. A schedule showing the aggregate of the taxes levied in the Bond Resolution and the taxes levied in this Resolution is set forth in Column (D) of *Exhibit A*.

Section 3. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerk, and it shall be the duty of the County Clerk to annually in and for each of the years 2020 to 2022, inclusive, ascertain the rate necessary to produce the tax as set forth in Column (D) of *Exhibit A*, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for school purposes, in order to raise the respective amount aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general school purposes of the District, and

when collected, the taxes hereby levied shall be placed to the credit of the special fund heretofore created and designated as the “School Bond and Interest Fund,” which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds; and a certified copy of this Resolution shall also be filed with the School Treasurer who receives the taxes of the District.

Section 4. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 5. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted December 14, 2020.

President, Board of Education

Secretary, Board of Education

EXHIBIT A

SUPPLEMENTAL AND TOTAL TAXES LEVIED AND TO BE EXTENDED

YEAR OF LEVY	(A) DEBT SERVICE ON THE 2013 BONDS	(B) TAXES LEVIED IN 2013, 2014, 2015 2016, 2017, 2018 AND 2019	(C) 2020 SUPPLEMENTAL TAX LEVY FOR 2013 BONDS	(D) TOTAL TAXES TO BE EXTENDED TO PRODUCE
2020	\$2,593,335.00	\$2,482,936.52	\$57,107.53	\$2,540,044.05
2021	2,647,585.00	2,482,936.52	57,107.53	2,540,044.05
2022	2,701,347.50	2,482,936.52	57,107.53	2,540,044.05

Member _____ moved and Member _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed the Secretary to call the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: _____

The following members voted NAY: _____

Whereupon the President declared the motion carried and said resolution adopted, and in open meeting approved and signed said resolution and directed the Secretary to record the same in full in the records of the Board of Education of Township High School District Number 204, Cook County, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Township High School District Number 204, Cook County, Illinois (the “*Board*”), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 14th day of December, 2020, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of Township High School District Number 204, Cook County, Illinois.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 14th day of December, 2020.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the ____ day of _____, 2020, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of Township High School District Number 204, Cook County, Illinois.

duly adopted by the Board of Education of Township High School District Number 204, Cook County, Illinois, on the 14th day of December, 2020, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of _____, 2020.

County Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Township High School District Number 204, Cook County, Illinois (the “*District*”), and as such official I do further certify that on the 14th day of December, 2020, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of Township High School District Number 204, Cook County, Illinois.

duly adopted by the Board of Education of the District on the 14th day of December, 2020, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 14th day of December, 2020.

School Treasurer

LYONS TOWNSHIP HIGH SCHOOL

DISTRICT 204 OFFICES 100 S. Brainard Ave., LaGrange, IL 60525-2101
· Tel: (708) 579-6462 · Fax: (708) 579-6454 · Email: bstachacz@lths.net · Website: www.lths.net



Brian Stachacz
Director of Business Services

Memorandum

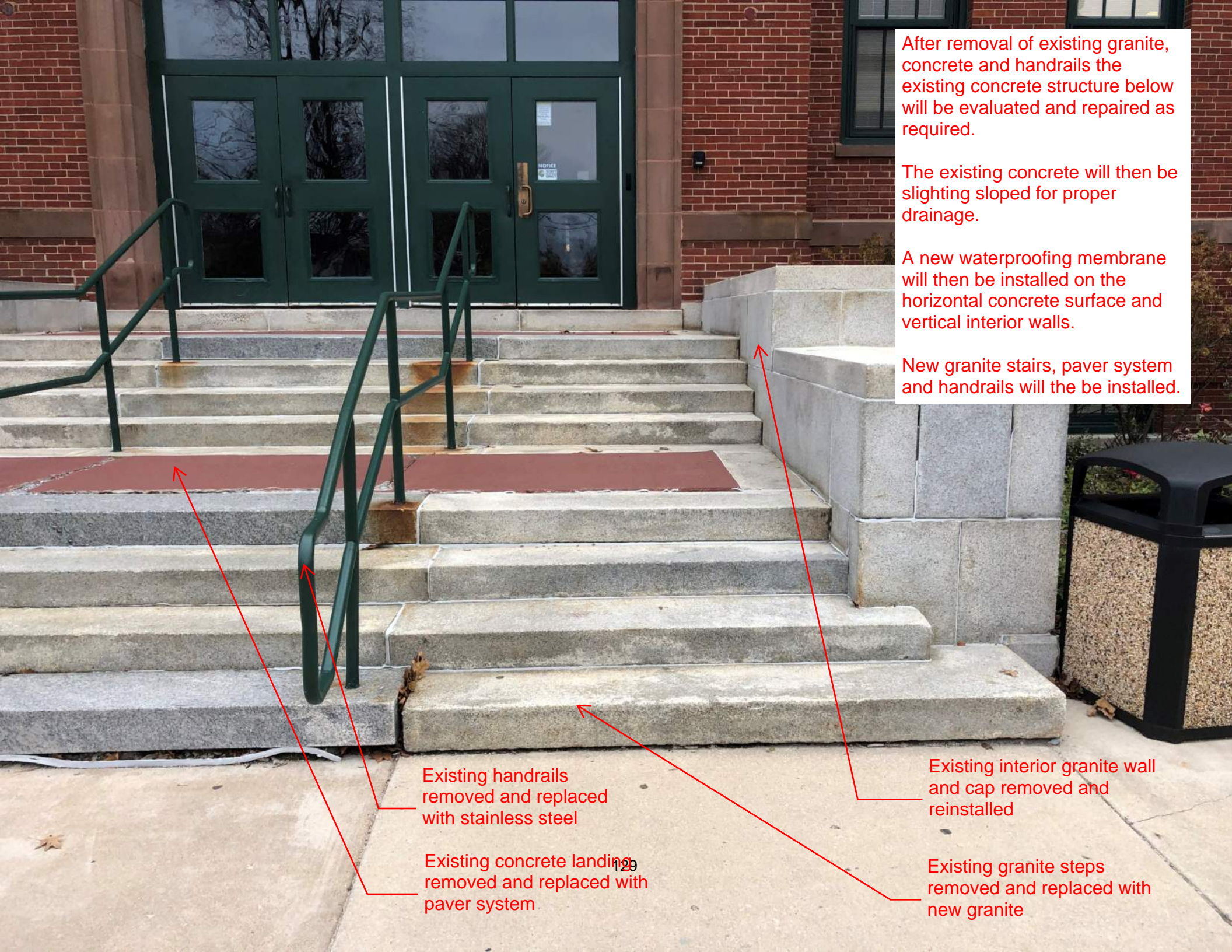
To: Dr. Tim Kilrea, Facilities Committee
From: Brian Stachacz
Date: 12/4/2020
Re: Vaughan Stair Replacement Project Update

We wanted to provide a brief update to the Committee on the progress and design of the Vaughan Stair Replacement Project. Advertisement of the bid specifications was published in the local newspaper on Thursday, December 3rd with a bid opening date of Friday, December 18th at 1:00PM via a simulcast on the District's YouTube channel. The initial budget estimate for this project is \$280,000.

Because this staircase holds a prominent location at North Campus, we wanted to share with the Committee information that outlines the scope of the project. Included in the packet are several pictures that not only provide a visual of the current condition of the stairs but also a description of the work that will occur as part of the project. You will notice that one of the unique features of the work is to provide a paver system on the stair landings to assist in water removal. Removing that water from the stair landings will provide additional insurance against future leaks in the locker room space that is directly below the stairs.

Ed Wright and Paul Gajda from DLA will be with us during the meeting to answer any questions that you may have regarding this project.

Should you have any questions prior to the meeting, please do not hesitate to contact me.



After removal of existing granite, concrete and handrails the existing concrete structure below will be evaluated and repaired as required.

The existing concrete will then be slightly sloped for proper drainage.

A new waterproofing membrane will then be installed on the horizontal concrete surface and vertical interior walls.

New granite stairs, paver system and handrails will be installed.

Existing handrails removed and replaced with stainless steel

Existing concrete landing removed and replaced with paver system

Existing interior granite wall and cap removed and reinstalled

Existing granite steps removed and replaced with new granite

Limits of new paver system

New granite step



130

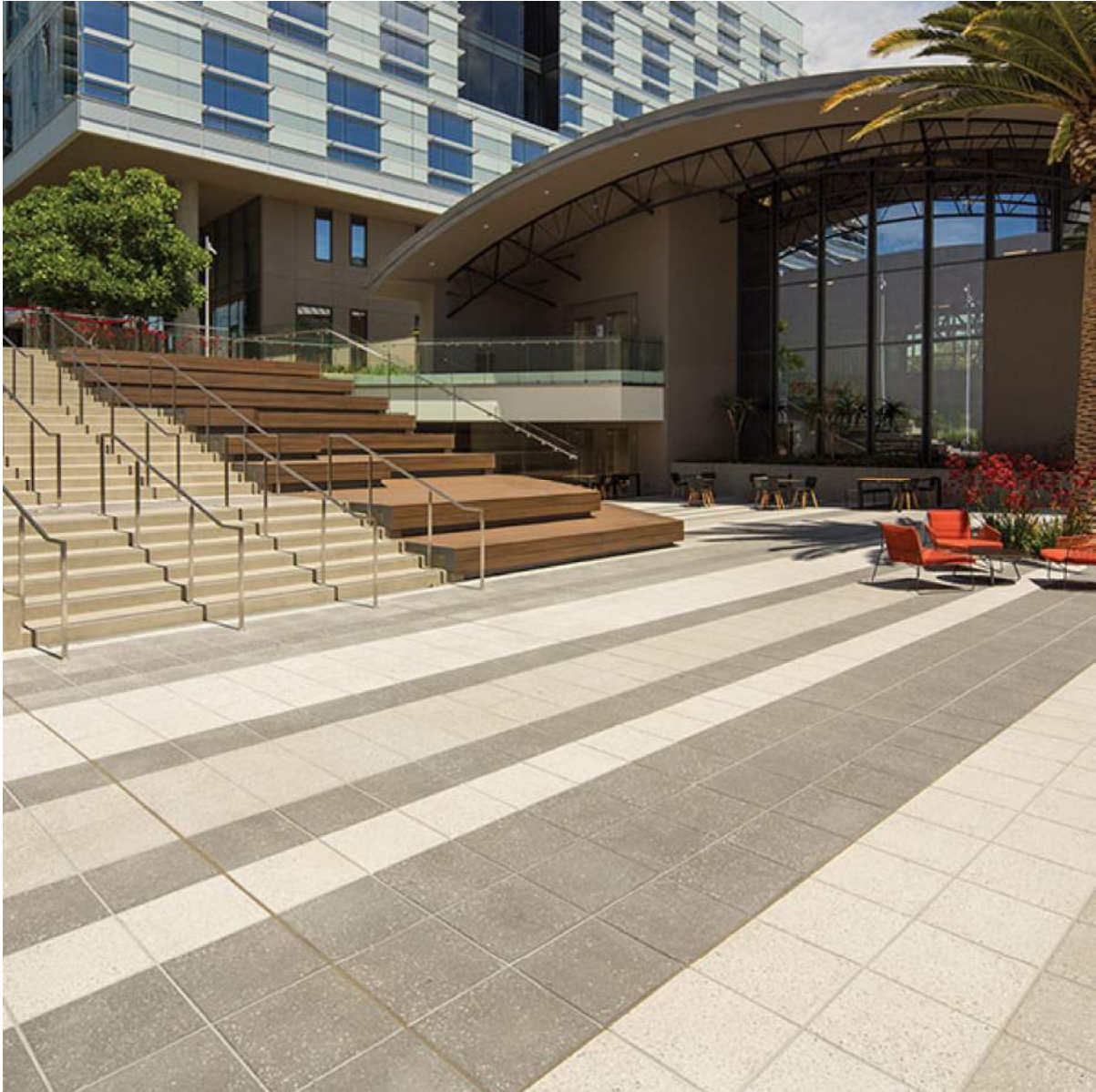


131



Alternate price to
replace granite cap

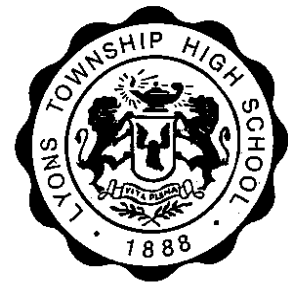
Exterior wall to be
tuck pointed



Example of a plaza deck paver system

LYONS TOWNSHIP HIGH SCHOOL

DISTRICT 204 OFFICES 100 S. Brainard Ave., LaGrange, IL 60525-2101
· Tel: (708) 579-6462 · Fax: (708) 579-6454 · Email: bstachacz@lths.net · Website: www.lths.net



Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Tim Kilrea, Facilities Committee
From: Brian Stachacz
Date: 12/4/2020
Re: Request for Easement Agreement with ComEd

On Monday of last week, we received information about an electrical upgrade project that ComEd is completing in the LaGrange area. As part of that project, they are requesting our permission, through an easement agreement, to directionally bore conduit under our service road that exits from behind the Field House on to Brainard Ave. For your review, I have included a picture that shows where the conduit will be placed and I have included a copy of the easement agreement that was presented to us. An easement agreement allows for the contractor, in this case ComEd, to access our property for the project and for any future maintenance of the lines and conduit that was installed. The District retains ownership of the property and can continue to use the property as it has always done. The easement agreement also typically requires ComEd, in the event that they need to excavate or disturb the property in any way and at any time, to restore it to its original condition.

I am currently obtaining more information from ComEd, ERM (the company that handles easement agreements for ComEd) and the Village of LaGrange. In this process, I have read through the easement agreement and in my opinion, this agreement appears to be a generic agreement that is used by ERM. I would recommend that one of our attorneys at Franczek review this document before any agreement is entertained. The Board of Education would then have to approve an easement agreement at an upcoming regular meeting prior to the start of the project. In my last conversation with ComEd, they are hoping to start the project in a January/February timeframe.

I will provide more detail at the meeting as I am still obtaining information from all of the available sources, however, should you have any questions prior to the meeting, please do not hesitate to contact me.



GRANT OF EASEMENT

**Trustees of Schools of Township 38
North, Range 12 East of the 3rd
Principal Meridian, Cook County,
Illinois, for the benefit of Lyons
Township High School District No.
204, ("Grantor")**

in consideration of the sum of One
Dollar and other valuable
consideration, receipt of which is
hereby acknowledged, hereby grant(s)
and conveys to **COMMONWEALTH EDISON
COMPANY**, an Illinois Corporation,
(together with its licensees,
successors and assigns,
collectively, "Grantee"), an
easement to construct, operate,
repair, maintain, modify,
reconstruct, replace, supplement,
relocate and

remove, from time to time, poles, guys, anchors, wires, cables, fiber, conduits, manholes,
transformers, pedestals, splice boxes, or other facilities used in connection with
overhead and underground transmission and distribution of electricity, communications,
sounds and signals (collectively, the "Facilities"), together with right of access to the
same and the right, from time to time, to trim or remove trees, bushes, roots and saplings
and to clear obstructions from the surface and subsurface as may be reasonably required
incident to the grant herein given, in, over, under, across, along and upon the surface of
property situated in Section 5, Township 38 North, Range 12, East of the Third Principal
Meridian in Cook County, Illinois (the "Property"), further described below:

**An easement as depicted on the Exhibit "A" and as legally described on the Exhibit "B",
both Exhibits attached hereto and made a part hereof.**

PROPERTY ADDRESSES: 1041 W Cossitt Ave, La Grange, IL 60525

P.I.N: 18-05-223-016

Obstructions shall not be placed over the Facilities or in, upon or over the Easement Area
without prior written consent of Grantee. After installation of any Facilities, the grade
of the Property shall not be altered in a manner so as to interfere with the operation and
maintenance thereof.

**This instrument prepared by and when recorded, return to Michael Xenakis, 1701 Golf Rd,
Rolling Meadows, Illinois 60008, on behalf of Commonwealth Edison Company.**

Complete the Appropriate Acknowledgments on Following Page Hereof

The Grantor represents and warrants to the Grantees that Grantor is the true and lawful owner of the Property and has full right and power to grant and convey the rights conveyed herein.

The Easement is binding upon and shall inure to the benefits of the heirs, successors, assigns, and licensees of the parties hereto.

IN WITNESS WHEREOF, the Grantor, **Trustees of Schools of Township 38 North, Range 12 East of the 3rd Principal Meridian, Cook County, Illinois, for the benefit of Lyons Township High School District No. 204**, has caused this instrument to be executed on its behalf this _____ day of _____, 2020.

By: _____

Printed Name: _____

Title: _____

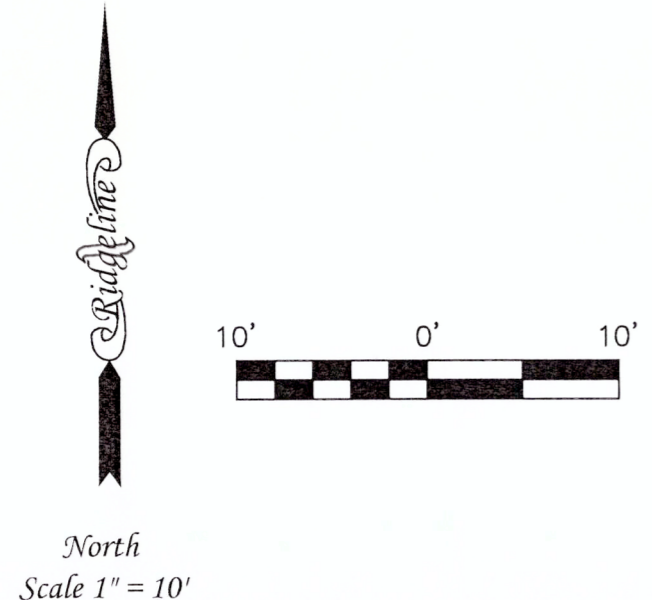
State Of _____
County Of _____

I, the undersigned, a Notary Public in and for the said County and State aforesaid, do hereby certify that _____, known to be the _____ of **Trustees of Schools of Township 38 North, Range 12 East of the 3rd Principal Meridian, Cook County, Illinois, for the benefit of Lyons Township High School District No. 204**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and NOTARIAL SEAL this _____ day of _____, 2020.

Notary Public

Exhibit A

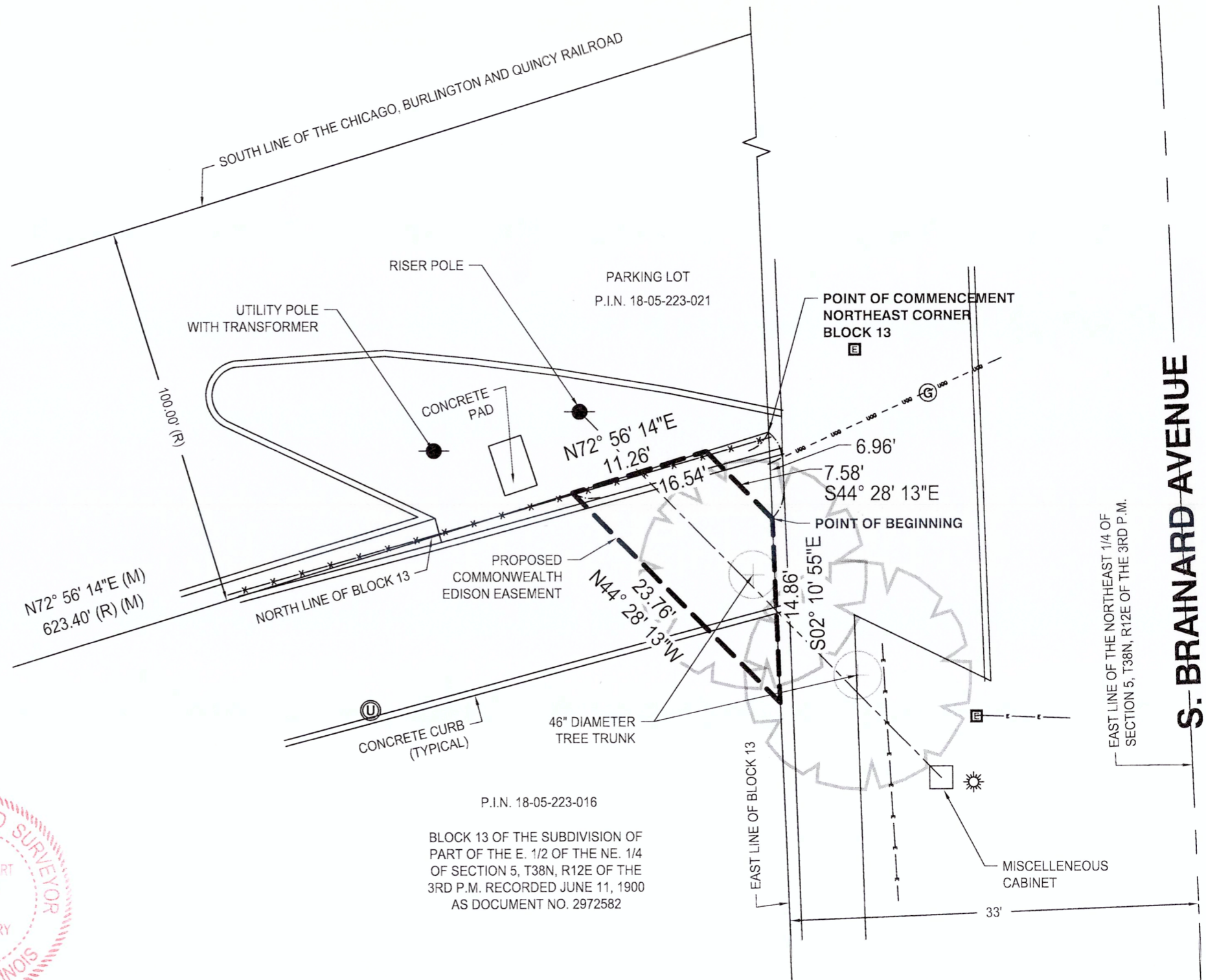


LINE TYPE LEGEND

ELECTRIC LINE = — E — E — E — E — E — E —
 GAS LINE = — UGG — UGG — UGG — UGG —

SYMBOL LEGEND

- = DECIDUOUS TREE
- = ELECTRIC PEDESTAL
- = GAS VALVE
- = LIGHT
- = UNKNOWN MANHOLE
- = WOOD UTILITY POLE



PREPARED BY:

STACY STEWART P.L.S. 3415 EXPIRATION DATE 11/30/2020
 PREPARED ON NOVEMBER 25, 2020.



NICHOLAS RUETTIGER
 SURVEYING SERVICES
 ONE LINCOLN CENTRE / 13TH FLOOR
 OAKBROOK TERRACE, IL. 60181 (06-SE003)
 PHONE: (815)295-9643
 Nicholas.Ruettiger@ComEd.com



RIDGELINE CONSULTANTS
 1661 AUCUTT ROAD
 MONTGOMERY, IL. 60538
 (630)-801-7927

REVISIONS	
NO.	DESCRIPTION

APP'D BY: SLS	1041 W. COSSITT AVENUE, LAGRANGE (COMED #20-794)			
CHK'D BY: SLS	SECTION 5, TOWNSHIP 38 NORTH, RANGE 12 EAST, COOK COUNTY, ILLINOIS			
	OFFICE: SLS	FIELD: RS	CAD: TLC	CONTRACT NO.: 1279610
	DWG. NO.: 2020-0594	ELEC. FILE: EASEMENT	DATE: 11/17/20	ORDER NO.: 20-794
			SCALE: 1" = 10'	SHT NO. 1
				1 of 1

Exhibit "B"

THAT PART OF BLOCK 13 OF THE SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CENTERLINE OF OGDEN AVENUE RECORDED JUNE 11, 1900 AS DOCUMENT NUMBER 2972582, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID BLOCK 13; THENCE SOUTH 02 DEGREES 10 MINUTES 55 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 13, SAID LINE ALSO BEING A LINE 33.00 FEET WEST OF THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 5 AS MEASURED PERPENDICULAR THEREOF, 6.96 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 02 DEGREES 10 MINUTES 55 SECONDS EAST, ALONG THE EAST LINE OF SAID BLOCK 13, 14.86 FEET; THENCE NORTH 44 DEGREES 28 MINUTES 13 SECONDS WEST TO A POINT ON A NORTHERLY LINE OF SAID BLOCK 13, SAID POINT BEING 16.54 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID BLOCK 13 AS MEASURED ALONG THE NORTHERLY LINE THEREOF, 23.76 FEET; THENCE NORTH 72 DEGREES 56 MINUTES 14 SECONDS EAST ALONG SAID NORTHERLY LINE OF SAID BLOCK 13, 11.26 FEET; THENCE SOUTH 44 DEGREES 28 MINUTES 13 SECONDS EAST, 7.58 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.