COMMITTEE OF THE WHOLE MEETING OF THE BOARD OF EDUCATION
LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204
Room 103-104
100 South Brainard Avenue
La Grange, Illinois 60525
Monday, December 4, 2023 - 6:30 PM

A G E N D A

PLEASE NOTE CLOSED SESSION WILL BEGIN AT 6:00 PM and
OPEN SESSION WILL BEGIN AT 6:30PM

I. **CALL TO ORDER**

II. **ROLL CALL**

III. **PLEDGE OF ALLEGIANCE**

IV. **CLOSED SESSION**
The appointment, employment, compensation, discipline, performance, or dismissal of specific employees, specific individuals who serve as independent contractors in a park, recreational, or educational setting, or specific volunteers of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee, a specific individual who serves as an independent contractor in a park, recreational, or educational setting, or a volunteer of the public body or against legal counsel for the public body to determine its validity. 5 ILCS 120/2(c)(1)

V. **OPEN SESSION**

VI. **PUBLIC PARTICIPATION**

VII. **UPDATE REGARDING VILLAGE OF WILLOW SPRINGS TOWN HALL MEETING**

VIII. **FINANCE**
A. FY 23 Audited Financial Statements Presentation 3

IX. **FACILITIES**
A. Facilities Projects Update 114

X. **PUBLIC PARTICIPATION**

XI. **CLOSED SESSION**
The appointment, employment, compensation, discipline, performance, or dismissal of specific employees, specific individuals who serve as independent contractors in a park, recreational, or educational setting, or specific volunteers of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee, a specific individual who serves as an independent contractor in a

park, recreational, or educational setting, or a volunteer of the public body or against legal counsel for the public body to determine its validity. 5 ILCS 120/2(c)(1)

XII. **ADJOURNMENT**

BY ORDER OF
DAWN AUBERT
LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204
100 SOUTH BRAINARD AVENUE
LA GRANGE, IL 60525

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. Brian Waterman, Board of Education

From: Brian Stachacz

Date: 11/29/2023

Re: Fiscal Year 2023 Draft Audited Financial Statements

Independent Auditor Fiscal Year 2022-2023 Audit Presentation – The draft Financial Statements and Audit from Fiscal Year 2022-2023 will be presented and discussed during the meeting on December 4th. A representative from the independent auditing firm of Eccezion (formerly 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 $5.4 million (including construction obligations). The majority of the surplus is directly related to revenue for the year developing favorably due the continued increase in the Corporate Personal Property Replacement Taxes.

Included with this packet are the following items:

- June 30, 2023 Audited Financial Statements.
- District Summary of FY23 Budgeted to Actual Revenues and Expenditures.
- District Summary of FY23 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.

Recommendation: The Board of Education accept the FY23 Annual Audit and Financial Statements as presented.

Lyons Township High School District No. 204

100 S. Brainard Ave.
La Grange, IL 60525

Eccezion
5400 West Elm Street
Suite 203
McHenry, Illinois 60050

This representation letter is provided in connection with your audit of the financial statements of Lyons Township High School District No. 204 (District), which comprise the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information as of June 30, 2023, and the related statement of activities for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion on whether the financial statements of the various opinion units are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of the auditor's report, the following representations made to you during your audit:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 10, 2023, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.

2. The financial statements referred to above have been fairly presented in accordance with U.S. GAAP and include all properly classified funds, required supplementary information, and notes to the basic financial statements.

3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5. We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.

6. We have reviewed, approved, and taken responsibility for the financial statements and related notes.

7. We have a process to track the status of audit findings and recommendations.

8. We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

9. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

10. All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.

11. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.

12. We are in agreement with the adjusting journal entries you have proposed, if any, and they will be posted.

13. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.

14. All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.

15. All funds and activities are properly classified.

16. All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, GASB Statement No. 37, *Basic Financial Statements - and Management's Discussion and Analysis-for State and Local Governments: Omnibus as amended*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.

17. All components of net position, nonspendable fund balance, and restricted, committed, assigned, and unassigned fund balance are properly classified and, if applicable, approved.

18. Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available is appropriately disclosed and net position is properly recognized under the policy.

19. Our policy regarding whether to first apply restricted, committed, assigned, or unassigned resources when an expense is incurred for purposes for which more than one resource of fund balance is available is appropriately disclosed and fund balance is properly recognized under the policy.

20. All revenues within the statement of activities have been properly classified as program revenue, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.

21. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.

22. All interfund and intra-entity transactions and balances have been properly classified and reported.

23. Deposit and investment risks have been properly and fully disclosed.

24. Capital assets, including intangible assets, are properly capitalized, reported, and if applicable, depreciated.

25. With regard to investments and other instruments reported at fair value:

    a. The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.

    b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.

    c. The disclosures related to fair values are complete, adequate, and in accordance with U.S. GAAP.

    d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.

26. With respect to preparation of financial statements, preparation of ISBE's AFR report, preparation of the SEFA, preparation of the data collection form, fixed asset maintenance services, and preparation of workers' compensation form, we have performed the following:

    a. Made all management decisions and performed all management functions;

    b. Assigned a competent individual to oversee the services;

    c. Evaluated the adequacy of the services performed;

    d. Evaluated and accepted responsibility for the result of the service performed; and

    e. Established and maintained internal controls, including monitoring ongoing activities.

Information Provided

27. We have provided you with:

    a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, and other matters.

    b. Additional information that you have requested from us for the purpose of the audit.

    c. Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.

    d. Minutes of the meetings of the Board of Education or summaries of actions of recent meetings as listed below:

        - November 21, 2022 – Regular Meeting
        - December 19, 2022 – Regular Meeting
        - January 23, 2023 – Regular Meeting
        - February 21, 2023 – Regular Meeting
        - March 9, 2023 – Special Meeting
        - March 20, 2023 – Regular Meeting
        - April 17, 2023 – Regular Meeting
        - April 24, 2023 – Special Meeting
        - May 8, 2023 – Special Meeting

- May 22, 2023 – Regular Meeting
- June 12, 2023 – Special Meeting
- June 14, 2023 – Special Meeting
- June 20, 2023 – Regular Meeting
- June 26, 2023 – Special Meeting
- July 5, 2023 – Special Meeting
- August 7, 2023 – Special Meeting
- August 21, 2023 – Regular Meeting
- September 18, 2023 – Regular Meeting
- October 16, 2023 – Regular Meeting (Agenda Only)

28. All transactions have been recorded in the accounting records and are reflected in the financial statements.

29. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

30. We have no knowledge of any fraud or suspected fraud that affects the District and involves:

    a. Management,

    b. Employees who have significant roles in internal control, or

    c. Others where the fraud could have a material effect on the financial statements.

31. We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, vendors, regulators, or others.

32. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.

33. We have disclosed to you the identity of the District's related parties and all the related party relationships and transactions of which we are aware.

34. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.

35. The District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.

36. We have disclosed to you all guarantees, whether written or oral, under which the District is contingently liable.

37. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Significant estimates are estimates at the Statement of Net Position date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.

38. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.

39. There are no:

    a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements, whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.

    b. Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB 62.

    c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB 62.

    d. Continuing disclosure consent decree agreements or filings with the Securities and Exchange Commission and we have filed updates on a timely basis in accordance with the agreements (Rule 240, 15c2-12).

40. The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.

41. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

42. We acknowledge our responsibility for the required supplementary information (RSI). All RSI is measured and presented within the prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior year. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

43. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.

44. Investments, derivative instruments, and land and other real estate held by endowments are properly valued.

45. Provisions for uncollectible receivables have been properly identified and recorded.

46. We are not aware of any current or anticipated losses in excess of our insurance coverage for which we would be financially liable.

47. There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.

48. With respect to the supplemental financial information we acknowledge our responsibility for presenting the supplemental financial information in accordance with accounting principles generally accepted in the United States of America, and we believe the supplemental financial information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplemental financial information have not changed from those used

in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplemental information.

49. We acknowledge our responsibility to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.

50. We agree with the findings of specialists in evaluating the District's accrued pension liability and OPEB liability and have adequately considered the qualifications of the specialists in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.

51. We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.

Single Audit

52. With respect to federal award programs, we represent the following to you:

    a. We are responsible for understanding and complying with, and have complied with, the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

    b. We are responsible for the preparation and presentation of the Schedule of Expenditures of Federal Awards (SEFA) and related notes in accordance with the Uniform Guidance.

    c. We believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance.

    d. The methods of measurement or presentation have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.

    e. We are responsible for including the auditor's report on the SEFA in any document that contains the SEFA and that indicates that the auditor has reported on such information.

    f. We have identified and disclose all of our government programs and related activities subject to the Uniform Guidance compliance audit.

    g. If the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date we issue the SEFA and the auditor's report thereon.

    h. We have, in accordance with the Uniform Guidance, identified in the SEFA, expenditures made during the audit period for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, food commodities, direct appropriations and other assistance.

i. We have provided to you our interpretation of any compliance requirements that are subject to varying interpretations.

j. We have made available to you all federal awards (including amendments, if any) and any other correspondence relevant to federal programs and related activities that have taken place with federal agencies or pass-through entities.

k. We have received no requests from a federal agency to audit one or more specific programs as a major program.

l. We have identified and disclosed to you all amounts questioned and any known noncompliance with the direct and material compliance requirements of federal awards, including the results of other audits or program reviews, or stated that there was no such noncompliance. We also know of no instances of noncompliance with direct and material compliance requirements occurring subsequent to the period covered by the auditor's report.

m. We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.

n. We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.

o. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared and are prepared on a basis consistent with the SEFA.

p. The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.

q. We have properly classified amounts claimed or used for matching in accordance with related guidelines in the Uniform Guidance, as applicable.

r. We have charged costs to federal awards in accordance with applicable cost principles.

s. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.

t. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.

u. The reporting package does not contain personally identifiable information.

v. We have reviewed, approved, and taken responsibility for the financial statements and related notes and an acknowledgement of the auditor's role in the preparation of this information.

w. We have disclosed to you the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.

x. We are responsible for understanding and complying with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program; and we have complied with these direct and material compliance requirements.

y. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a material effect on our federal programs. Also, no changes have been made in the internal control over compliance or other factors that might significantly affect internal control, including any corrective action taken by management with regard to significant deficiencies and material weaknesses in internal control over compliance, have occurred subsequent to the period covered by the auditor's report.

z. We are responsible for and have accurately completed the appropriate sections of the Data Collection Form.

aa. We are responsible for taking corrective action on audit findings of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.

Signed: ________________________________

Title: __________________________________

Date: __________________________________

I (we) have reviewed the attached draft copy.
I (we) find it to be correct and take responsibility for the report.
Please issue the final report.

Sign:______________________________________

Date:______________________________________

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

ANNUAL FINANCIAL REPORT

JUNE 30, 2023

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204

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FOR THE FISCAL YEAR ENDED JUNE 30, 2023

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

Opinions

We have audited 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, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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, 2023, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lyons Township High School District No. 204 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note 15 to the financial statements, during the year, the District implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements.* Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lyons Township High School District No. 204's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lyons Township High School District No. 204's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information as listed in the table of contents and the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information, except for the average daily attendance figure included in the computation of operating expense per pupil and per capita tuition charges, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary 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 November xx, 2023 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 the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lyons Township High School District No. 204's internal control over financial reporting and compliance.

Eccezion
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McHenry, Illinois
November xx, 2023

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

To the Board of Education
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, 2023, 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 November xx, 2023.

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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Eccezion
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McHenry, Illinois
November xx, 2023

REQUIRED SUPPLEMENTARY INFORMATION

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, 2023. 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.

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 the pages listed in the table of contents.

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 six individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General, Operations and Maintenance, Debt Services, Transportation, Illinois Municipal Retirement/Social Security, and Capital Projects 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 and the required supplementary information can be found on the pages listed in the table of contents.

Fiduciary Funds **-** Fiduciary funds are used to account for assets held for others. 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 the pages listed in the table of contents.

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 the pages listed in the table of contents.

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 the pages listed in the table of contents.

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 $61,833,681 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, 2023 and 2022:

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

	Governmental Activities	
	2023	2022
Assets		
Current and Other Assets	$ 108,807,705	$ 99,209,522
Capital Assets	63,736,986	59,593,397
Net Pension Asset - IMRF	-	354,544
Total Assets	$ 172,544,691	$ 159,157,463
Deferred Outflows of Resources		
Pension Expense - IMRF	$ 6,629,765	$ 1,016,832
Pension Expense - TRS	288,731	324,841
OPEB Expense - IMRF/TRS	1,289,944	1,534,180
OPEB Expense - THIS	510,074	653,162
Total Deferred Outflows of Resources	$ 8,718,514	$ 3,529,015
Liabilities		
Net Pension Liability - IMRF	$ 15,029,600	$ -
Net Pension Liability - TRS	3,257,129	3,343,026
Net OPEB Liability - IMRF/TRS	8,093,196	7,851,135
Net OPEB Liability - THIS	9,879,841	32,655,899
Long-Term Liabilities Outstanding	2,835,197	5,320,836
Other Liabilities	3,839,157	5,928,016
Total Liabilities	$ 42,934,120	$ 55,098,912
Deferred Inflows of Resources		
Property Taxes - Subsequent Year	$ 40,300,449	$ 36,728,083
Unavailable Revenue - Grants	81,867	49,999
Unearned Revenue	923,881	779,706
Pension Revenue - IMRF	-	8,659,454
Pension Revenue - TRS	631,543	711,724
OPEB Revenue - IMRF/TRS	1,453,983	1,662,768
OPEB Revenue - THIS	33,103,681	15,282,525
Total Deferred Inflows of Resources	$ 76,495,404	$ 63,874,259
Net Position		
Net Investment in Capital Assets	$ 61,125,300	$ 54,497,353
Restricted	7,065,461	9,004,240
Unrestricted	(6,357,080)	(19,788,286)
Total Net Position	$ 61,833,681	$ 43,713,307

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 $18,120,374 during the current fiscal year.

Governmental Activities. Governmental activities increased the District's net position by $18,120,374. Key elements of this increase are as follows:

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

	Governmental Activities	
	2023	2022
Revenues		
Program Revenues		
Charges for Services	$ 5,816,400	$ 4,848,882
Operating Grants and Contributions	28,001,904	23,601,341
Capital Grants and Contributions	1,050,000	50,000
General Revenues		
Taxes		
Property Taxes	76,325,431	74,459,842
Other Taxes	11,131,560	10,666,870
Grants and Contributions not Restricted to Specific Activities	2,800,348	2,795,963
Unrestricted Investment Earnings	1,865,475	(23,838)
Miscellaneous	335,147	69,690
Total Revenues	$ 127,326,265	$ 116,468,750
Expenses		
Instruction	$ 70,877,042	$ 66,578,790
Support Services	34,721,115	30,926,210
Community Services	375,898	781,219
Payments to Other Districts and Governmental Units	2,409,640	2,446,954
Interest and Fees on Long-Term Debt	116,572	180,912
Depreciation - Unallocated	705,624	711,759
Total Expenses	$ 109,205,891	$ 101,625,844
Change in Net Position	$ 18,120,374	$ 14,842,906
Net Position - Beginning	43,713,307	28,870,401
Net Position - Ending	$ 61,833,681	$ 43,713,307

- The District's total revenue increased $10,857,515 (9.3%) compared to the prior year when including state retirement contributions. The most significant factors of this increase are investment earnings and operating grants and contributions.
- Overall expenses increased $7,580,047 (7.5%) compared to the prior year when including state retirement contributions. The most significant factors of this increase are from state retirement contribution expenses, regular program expenses, and special education program expenses recorded in Instruction as well as instruction staff expenses in support services.
- The state retirement 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 state retirement contributions, when compared to the prior year is $8,876,615 (9.3%). The total increase to operating expenditures, not including the state retirement contributions, when compared to the prior year is $5,599,147 (6.9%).

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, 2023, the District's six governmental funds reported combined ending fund balances of $63,666,301, an increase of $7,935,097 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, 2023, unassigned fund balance was $37,284,356. 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 38.5% of total General Fund expenditures. The General Fund's fund balance increased $364,653 in comparison with the prior year. The increase is mainly due to an increase in property tax revenue and payments in lieu of taxes mostly offset by an interfund transfer to the Capital Projects Fund.

The Operations and Maintenance Fund's fund balance increased $2,840,138 in comparison with the prior year. This increase is primarily due to an increase of state and federal aid partially offset by an interfund transfer to the Capital Projects Fund.

The Debt Services Fund's fund balance increased $120,119 in comparison with the prior year. This increase is mainly due to an increase of property tax revenue and earnings on investments.

The Transportation Fund's fund balance increased $988,285 in comparison with the prior year. This increase is mainly due to an increase of property taxes and state aid along with a decrease in transportation expenses.

The Illinois Municipal Retirement/Social Security Fund's fund balance increased $187,822 in comparison with the prior year. This increase is due to an increase of payments in lieu of taxes and earnings on investments along with a decrease in expenses.

The Capital Projects Fund's fund balance increased $3,434,080 in comparison with the prior year. This increase is due to interfund transfers coming into the fund to help fund renovation projects at the District.

General Fund Budgetary Highlights

Significant differences between actual revenues and expenditures are summarized as follows:

- The difference between budgeted revenues and actual revenues was $24,470,646 (favorable) when including the state retirement 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 the state retirement contributions is $1,914,088 (favorable).
- The difference between budgeted expenditures and actual expenditures was $22,119,171 (unfavorable) when including the state retirement 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 state retirement contributions is $437,387 (favorable).

Capital Asset and Debt Administration

Capital Assets. At June 30, 2023 the District had invested $63,736,986 (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 $3,213,224.

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

	Governmental Activities 2023	Governmental Activities 2022
Land	$ 1,130,500	$ 1,130,500
Construction in Progress	1,776,972	5,456,904
Buildings, property, and equipment, net	60,829,514	53,005,993
Total	$ 63,736,986	$ 59,593,397

The School Board and District Administration manage the extent of the year-to-year summer facilities improvement projects based upon financial affordability, and as a primary means of mitigating any risk of running an operating deficit. Occasionally, the Board of Education will choose to spend fund balance reserves on capital projects. 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 fiscal year 2023, the District completed multiple building renovation projects. Those projects included an IT network project, a virtual data storage project, relocation of a ComEd vault, the south campus portion of HVAC projects, and general remodeling projects. Additionally, replacement of the air-handling units in the North Campus Field House was started, but won't be finished until fiscal year 2024.

Currently, the Board of Education has approved the following projects for the summer of 2023. The addition of air-conditioning in the South Campus J-Wing, the replacement of several air-handling units that serve the North Campus Library and the LTTV classroom/studio, and a partial roof replacement project at the North Campus main building. Due to potential delays in delivery of equipment, the aforementioned HVAC projects may not be completed until the late spring/early summer of 2024.

For more detail on the District's capital assets, see Note 3 in the Notes to the Financial Statements.

Long-Term Debt. At June 30, 2023 the District had $2,605,000 in long-term debt.

Lyons Township High School District No. 204
Outstanding Debt

	Governmental Activities	
	2023	2022
General Obligation Bonds	$ 2,605,000	$ 5,070,000
Total	$ 2,605,000	$ 5,070,000

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, however is planning on issuing general obligation bonds during the upcoming fiscal year, 2024.

Additional information on the District's long-term debt can be found in Note 4 of this report and additional information on the District's debt limitation can be found in Note 14 of this report.

Factors Bearing on the District's Future

Lyons Township High School 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 and is currently remaining at that increased level.
- 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 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. If enacted, both this legislation along with a re-distribution of state sources of funding could create more of a challenging financial environment for the district.
- Personal Property Replacement taxes increased dramatically again during FY22. In FY21, the District received $4.8 million from this revenue source. In FY22, total receipts were $10.7 million. This was a welcome increase during current economic times. Unfortunately, the District has no way of knowing what this revenue will be during the fiscal year. The Department of Revenue for the State of Illinois provides an annual estimate, but that estimate may or may not be accurate. This is a substantial source of revenue for the district, but it is also subject to volatility in the economy. Prior to the last two years, the District received an average of $3.3 - $3.5 million from this source annually.
- Interest earnings on investments were down from the prior year as expected. Naturally, the district relies on these earnings as a source of income to be used to fund educational programs. For FY22, we were anticipating a substantial decrease in interest earnings, as the District began to re-establish its investment portfolio due to leaving the jurisdiction of the Lyons Township School Treasurer's Office. Through June of 2021, that office was fully responsible for the investment of the District's funds. (The District was able to leave that office at the conclusion of a lengthy lawsuit that was filed back in 2013 and was finally settled in June of 2021. The District was also successful on nearly every claim in this lawsuit.) The investment market for most of FY22 was yielding short-term rates that were slightly above 0%. This, along with the re-establishing of a long-term investment portfolio, decreased the District's interest earnings to roughly $58,000 for FY22. During FY23, we are anticipating a much larger investment return with interest rates on the rise and an established investment portfolio.

- During FY22 a new collective bargaining agreement was successfully negotiated with the District's Building & Grounds staff. During FY23, the District will be negotiating a new collective bargaining agreement with the certified staff. 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. Fair contracts for the Staff and District are 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. 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 133-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, 2023

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 27,264,401
Investments, at Fair Value	34,864,164
Property Taxes Receivable, net of allowance of $407,227	43,319,550
Due from Other Governments, net of allowance of $0	1,927,545
Inventory, at cost	1,432,045
Capital Assets (Note 3):	
Land	1,130,500
Construction in Progress	1,776,972
Depreciable Buildings, Property, and Equipment, net of depreciation	60,829,514
Total Assets	$ 172,544,691
DEFERRED OUTFLOWS OF RESOURCES	
Pension Expense - IMRF	$ 6,629,765
Pension Expense - TRS	288,731
OPEB Expense - IMRF/TRS	1,289,944
OPEB Expense - THIS	510,074
Total Deferred Outflows of Resources	$ 8,718,514
LIABILITIES	
Accounts Payable and Accrued Expenses	$ 2,282,052
Payroll Liabilities	180,536
Payable to Other Governments	53,197
Other Liabilities	1,323,372
Noncurrent Liabilities	
Due Within One Year	2,835,197
Net Pension Liability - IMRF	15,029,600
Net Pension Liability - TRS	3,257,129
Other Postemployment Benefits Liability - THIS	9,879,841
Other Postemployment Benefits Liability - IMRF/TRS	8,093,196
Total Liabilities	$ 42,934,120
DEFERRED INFLOWS OF RESOURCES	
Property Taxes - Subsequent Year	$ 40,300,449
Unavailable Revenues - Grants	81,867
Unearned Revenue	923,881
Pension Revenue - TRS	631,543
OPEB Revenue - IMRF/TRS	1,453,983
OPEB Revenue - THIS	33,103,681
Total Deferred Inflows of Resources	$ 76,495,404
NET POSITION	
Net Investment in Capital Assets	$ 61,125,300
Restricted for:	
Student Activity Funds	1,953,831
Debt Service	1,532,738
Transportation	3,578,892
Unrestricted/(Deficit)	(6,357,080)
Total Net Position	$ 61,833,681

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Functions/Programs					
Governmental Activities					
Instruction					
Regular Programs	$ 31,832,292	$ 1,111,475	$ 2,497,150	$ -	$ (28,223,667)
Special Education Programs	9,599,952	-	1,164,117	-	(8,435,835)
Other Instructional Programs	4,317,612	805,681	182,219	-	(3,329,712)
Student Activity Fund	2,570,628	2,702,486	-	-	131,858
State Retirement Contributions	22,556,558	-	22,556,558	-	-
Support Services					
Pupil	6,745,719	-	69,089	-	(6,676,630)
Instructional Staff	4,691,678	-	-	-	(4,691,678)
General Administration	1,373,543	-	-	-	(1,373,543)
School Administration	3,958,276	-	-	-	(3,958,276)
Business	917,094	-	-	-	(917,094)
Facilities Acquisition and Construction Services	505	-	-	-	(505)
Operations and Maintenance	10,517,435	222,309	-	1,050,000	(9,245,126)
Transportation	2,806,886	-	1,007,634	-	(1,799,252)
Food Services	1,181,177	974,449	10,996	-	(195,732)
Internal Services	711,608	-	-	-	(711,608)
Central	1,325,530	-	-	-	(1,325,530)
Other Support Services	491,664	-	-	-	(491,664)
Community Services	375,898	-	-	-	(375,898)
Debt Services					
Interest and Fees on Long-Term Debt	116,572	-	-	-	(116,572)
Intergovernmental Payments					
Payments to Other Districts and Governmental Units	2,409,640	-	514,141	-	(1,895,499)
Depreciation - Unallocated (Excludes Direct Depreciation)	705,624	-	-	-	(705,624)
Total Governmental Activities	$ 109,205,891	$ 5,816,400	$ 28,001,904	$ 1,050,000	$ (74,337,587)

General Revenues	
Taxes	
Property Taxes, Levied for General Purposes	$ 73,634,781
Property Taxes, Levied for Debt Service	2,690,650
Personal Property Replacement Taxes	11,131,560
Grants and Contributions not Restricted to Specific Activities	2,800,348
Unrestricted Investment Earnings	1,865,475
Miscellaneous Income	335,147
Total General Revenues	$ 92,457,961
Change in Net Position	$ 18,120,374
Net Position - July 1, 2022	43,713,307
Net Position - June 30, 2023	$ 61,833,681

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
FUND FINANCIAL STATEMENTS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Capital Projects Fund	Total Governmental Funds
ASSETS							
Cash and Cash Equivalents	$ 17,011,800	$ 4,675,582	$ 695,259	$ 1,883,151	$ 608,001	$ 2,390,608	$ 27,264,401
Investments, at Fair Value	20,590,122	7,137,448	869,877	2,789,742	853,709	2,623,266	34,864,164
Property Taxes Receivable, net of allowance of $407,227	34,162,013	4,749,996	1,458,712	1,435,921	1,512,908	-	43,319,550
Due from Other Governments, net of allowance of $0	1,678,869	-	-	248,676	-	-	1,927,545
Inventory, at cost	1,432,045	-	-	-	-	-	1,432,045
Total Assets	$ 74,874,849	$ 16,563,026	$ 3,023,848	$ 6,357,490	$ 2,974,618	$ 5,013,874	$ 108,807,705
LIABILITIES							
Accounts Payable and Accrued Expenditures	$ 372,170	$ 110,762	$ -	$ 215,376	$ -	$ 1,579,794	$ 2,278,102
Payroll Liabilities	129,268	51,268	-	-	-	-	180,536
Payable to Other Governments	53,197	-	-	-	-	-	53,197
Other Accrued Liabilities	1,199,772	123,600	-	-	-	-	1,323,372
Total Liabilities	$ 1,754,407	$ 285,630	$ -	$ 215,376	$ -	$ 1,579,794	$ 3,835,207
DEFERRED INFLOWS OF RESOURCES							
Property Taxes - Subsequent Year	$ 31,444,462	$ 4,531,192	$ 1,407,660	$ 1,421,635	$ 1,495,500	$ -	$ 40,300,449
Unavailable Revenues - Grants	81,867	-	-	-	-	-	81,867
Unearned Revenue	923,881	-	-	-	-	-	923,881
Total Deferred Inflows of Resources	$ 32,450,210	$ 4,531,192	$ 1,407,660	$ 1,421,635	$ 1,495,500	$ -	$ 41,306,197
FUND BALANCE							
Nonspendable							
Inventory	$ 1,432,045	$ -	$ -	$ -	$ -	$ -	$ 1,432,045
Restricted							
Student Activity Fund	1,953,831	-	-	-	-	-	1,953,831
Debt Services	-	-	1,532,738	-	-	-	1,532,738
Transportation	-	-	-	3,578,892	-	-	3,578,892
Illinois Municipal Retirement Fund/Social Security	-	-	-	-	1,415,404	-	1,415,404
Assigned							
Operations and Maintenance	-	11,746,204	-	-	-	-	11,746,204
Debt Services	-	-	83,450	-	-	-	83,450
Transportation	-	-	-	1,141,587	-	-	1,141,587
Illinois Municipal Retirement Fund/Social Security	-	-	-	-	63,714	-	63,714
Capital Projects	-	-	-	-	-	3,434,080	3,434,080
Unassigned	37,284,356	-	-	-	-	-	37,284,356
Total Fund Balance	$ 40,670,232	$ 11,746,204	$ 1,616,188	$ 4,720,479	$ 1,479,118	$ 3,434,080	$ 63,666,301
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 74,874,849	$ 16,563,026	$ 3,023,848	$ 6,357,490	$ 2,974,618	$ 5,013,874	$ 108,807,705

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
FUND FINANCIAL STATEMENTS
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

Total Fund Balances - Governmental Funds		$ 63,666,301
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.		
Deferred Outflows - IMRF	$ 6,629,765	
Deferred Outflows - TRS	288,731	
Deferred Inflows - TRS	(631,543)	
Deferred Outflows - OPEB - IMRF/TRS	1,289,944	
Deferred Inflows - OPEB - IMRF/TRS	(1,453,983)	
Deferred Outflows - OPEB - THIS	510,074	
Deferred Inflows - OPEB - THIS	(33,103,681)	
		(26,470,693)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital Assets	$ 134,129,242	
Accumulated Depreciation on Capital Assets	(70,392,256)	
		63,736,986
Some liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Bonds and Notes Payable	$ (2,605,000)	
Accrued Interest on Long-Term Debt	(3,950)	
Premium on Bonds	(6,686)	
Compensated Absences Payable	(223,511)	
Net Pension Asset - IMRF	(15,029,600)	
Net Pension Liability - TRS	(3,257,129)	
Total OPEB Obligation - IMRF/TRS	(8,093,196)	
Net OPEB Obligation - THIS	(9,879,841)	
		(39,098,913)
Net Position of Governmental Activities		$ 61,833,681

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

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, 2023

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Capital Projects Fund	Total Governmental Funds
REVENUES							
Property Taxes	$ 59,600,259	$ 8,819,769	$ 2,690,650	$ 2,611,774	$ 2,602,979	$ -	$ 76,325,431
Payments in Lieu of Taxes	6,305,088	4,282,157	-	-	544,315	-	11,131,560
Tuition	205,498	-	-	-	-	-	205,498
Earnings on Investments	1,209,951	396,031	33,935	148,380	42,719	34,459	1,865,475
Food Services	974,449	-	-	-	-	-	974,449
District/School Activity Income	3,825,331	-	-	-	-	-	3,825,331
Textbooks	534,644	-	-	-	-	-	534,644
Other Local Sources	395,594	202,425	-	10,606	-	3,000	611,625
State Aid	3,508,878	1,050,000	-	1,007,634	-	-	5,566,512
Federal Aid	1,698,751	2,030,431	-	-	-	-	3,729,182
State Retirement Contributions	22,556,558	-	-	-	-	-	22,556,558
Total Revenues	$ 100,815,001	$ 16,780,813	$ 2,724,585	$ 3,778,394	$ 3,190,013	$ 37,459	$ 127,326,265
EXPENDITURES							
Current							
Instruction							
Regular Programs	$ 32,884,321	$ -	$ -	$ -	$ 498,092	$ -	$ 33,382,413
Special Education Programs	9,726,109	-	-	-	424,387	-	10,150,496
Other Instructional Programs	4,172,215	-	-	-	146,005	-	4,318,220
Student Activity Fund	2,570,628	-	-	-	-	-	2,570,628
State Retirement Contributions	22,556,558	-	-	-	-	-	22,556,558
Support Services							
Pupil	6,848,364	-	-	-	354,340	-	7,202,704
Instructional Staff	4,041,416	-	-	-	336,403	-	4,377,819
General Administration	1,404,133	-	-	-	21,750	-	1,425,883
School Administration	4,067,336	-	-	-	163,704	-	4,231,040
Business	834,879	-	-	-	81,460	-	916,339
Facilities Acquisition and Construction Services	-	-	-	-	-	505	505
Operations and Maintenance	148,939	8,009,312	-	-	822,470	-	8,980,721
Transportation	-	-	-	2,790,109	-	-	2,790,109
Food Services	1,177,459	3,900	-	-	-	-	1,181,359
Internal Services	678,569	-	-	-	33,039	-	711,608
Central	1,256,912	-	-	-	104,066	-	1,360,978
Other Support Services	491,664	-	-	-	-	-	491,664
Community Services	353,526	-	-	-	16,475	-	370,001
Debt Services							
Principal	-	-	2,465,000	-	-	-	2,465,000
Interest and Fees	-	-	139,466	-	-	-	139,466
Capital Outlay	1,180,858	665,946	-	-	-	5,511,213	7,358,017
Intergovernmental Payments							
Payments to Other Districts and Governmental Units	2,409,640	-	-	-	-	-	2,409,640
Total Expenditures	$ 96,803,526	$ 8,679,158	$ 2,604,466	$ 2,790,109	$ 3,002,191	$ 5,511,718	$ 119,391,168

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

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, 2023

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Capital Projects Fund	Total Governmental Funds
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 4,011,475	$ 8,101,655	$ 120,119	$ 988,285	$ 187,822	$ (5,474,259)	$ 7,935,097
OTHER FINANCING SOURCES (USES)							
Interfund Transfers	(3,646,822)	(5,261,517)	-	-	-	8,908,339	-
NET CHANGE IN FUND BALANCES	$ 364,653	$ 2,840,138	$ 120,119	$ 988,285	$ 187,822	$ 3,434,080	$ 7,935,097
FUND BALANCE - JULY 1, 2022	40,305,579	8,906,066	1,496,069	3,732,194	1,291,296	-	55,731,204
FUND BALANCE - JUNE 30, 2023	$ 40,670,232	$ 11,746,204	$ 1,616,188	$ 4,720,479	$ 1,479,118	$ 3,434,080	$ 63,666,301

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

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

Net Change in Fund Balances - Total Governmental Funds		$ 7,935,097
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	$ (3,213,224)	
Capital Outlays	7,358,017	
		4,144,793
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		(1,204)
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	$ 19,358	
Accrued Interest	3,536	
Compensated Absences	1,281	
Pension Expense - IMRF	(2,752,203)	
Pension Expense - TRS	(106,961)	
OPEB Expense - IMRF/TRS	(652,103)	
OPEB Expense - THIS	4,537,526	
		1,050,434
Employer Pension and OPEB 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 - IMRF Contributions	$ 1,640,446	
Pension - TRS Contributions	236,929	
OPEB - IMRF/TRS Contributions	374,591	
OPEB - THIS Contributions	274,288	
		2,526,254
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		2,465,000
Change in Net Position of Governmental Activities		$ 18,120,374

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
FUND FINANCIAL STATEMENTS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023

	Private Purpose Trusts
ASSETS	
Cash and Cash Equivalents	$ 100,000
Total Assets	$ 100,000
LIABILITIES	$ -
NET POSITION	
Amounts Held in Trust	$ 100,000

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

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
FUND FINANCIAL STATEMENTS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023

	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

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

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. In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified. Interfund services provided and used are not eliminated in the process of consolidation.

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. In the fund financial statements, the "economic resources" measurement focus is used as appropriate.

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. 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.

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

Special Revenue Funds – 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.

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

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 and change in net position and is reported using generally accepted accounting principles.

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

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.

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, 2023.

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 are expensed using the consumption method.

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 $5,000 for furniture and equipment and $5,000 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, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value.

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.

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:

Governmental Activities	
Capital Assets, Net of Accumulated Depreciation	$ 63,736,986
Less:	
Capital Related Debt	(2,605,000)
Unamortized Bond Premium	(6,686)
Investment in Capital Assets	$ 61,125,300

- 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 non-spendable and spendable.

Non-spendable 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. 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 2022 levy was passed by the Board on November 21, 2022. 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. *Lease Arrangements*

The District recognizes a right-to-use liability and asset for various lease and subscription-based IT agreements right-to-use assets (right-to-use asset) in the government-wide financial statements.

At the commencement of a lease or subscription-based IT agreement, the District initially measures the right-to-use liability at the present value of payments expected to be made during the agreement term. Subsequently, the right-to-use liability is reduced by the principal portion payments made. The right-to-use asset is initially measured as the initial amount of the right-to-use liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the right-to-use asset is amortized on a straight-line basis over the term of the lease or subscription-based IT agreement. Key estimates and judgments related to leases or subscription-based IT agreements include how the District determines (1) the discount rate it uses to discount the expected payments to present value, (2) the term, and (3) payments.

The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District uses its estimated incremental borrowing rate as the discount rate for leases or subscription-based IT agreements.

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

The District monitors changes in circumstances that would require a remeasurement of its lease or subscription-based IT agreements and will remeasure the right-to-use asset and liability if certain changes occur that are expected to significantly affect the amount of the right-to-use liability. Right-to-use assets are reported with Capital Assets and right-to-use liabilities are reported with Long Term Liabilities on the Statement of Net Position.

R. *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, INVESTMENTS, AND FAIR VALUE MEASUREMENT

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

Deposits

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District has a policy that all deposits and investments in excess of any insurance shall be collateralized by pledged securities and the market value of the pledged securities shall equal or exceed the portion of deposit requiring collateralization. As of June 30, 2023, deposits with financial institutions are fully insured or collateralized by securities held in the District's name.

Investments and Fair Value Measurement

The District had the following investments, maturities, and fair value measurements as of June 30, 2023:

Types of Investments	Credit Quality/ Ratings	Segmented Time Distribution	Amount	Fair Value Measurement Using Level 1	Level 2	Net Asset Value (NAV)
State Investment Pool	N/A	less than 1 year	$ 38,330,936	$ -	$ -	$ 38,330,936
CDs	N/A	less than 1 year	1,706,250	-	1,706,250	-
U.S Treasury	N/A	less than 1 year	3,395,820	3,395,820	-	-
Total			$ 43,433,006	$ 3,395,820	$ 1,706,250	$ 38,330,936

The fair value of investments in the State Investment Pool is the same as the value of pool shares (NAV). The state Investment Pool is not SEC-registered but does have regulatory oversight through the State of Illinois.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities and certificates of deposit classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. The District does have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State law limits investments based on credit risk. The District has an investment policy that would further limit its investment choices.

Concentration of Credit Risk. The District places no specific limit on the amount the District may invest in any one issuer.

NOTE 3 - CAPITAL ASSETS

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

	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Governmental Activities				
Capital Assets not being depreciated				
Land	$ 1,130,500	$ -	$ -	$ 1,130,500
Construction in Progress	5,456,904	1,566,732	5,246,664	1,776,972
Total Capital Assets not being depreciated	$ 6,587,404	$ 1,566,732	$ 5,246,664	$ 2,907,472
Other Capital Assets				
Land Improvements	$ 6,976,704	$ 7,537,091	$ -	$ 14,513,795
Buildings and Building Improvements	91,847,367	1,654,532	-	93,501,899
Equipment	21,555,218	1,846,326	195,468	23,206,076
Total Other Capital Assets at Historical Cost	$ 120,379,289	$ 11,037,949	$ 195,468	$ 131,221,770
Less Accumulated Depreciation				
Land Improvements	$ 3,889,692	$ 289,315	$ -	$ 4,179,007
Buildings and Building Improvements	46,043,554	2,108,773	-	48,152,327
Equipment	17,440,050	815,136	194,264	18,060,922
Total Accumulated Depreciation	$ 67,373,296	$ 3,213,224	$ 194,264	$ 70,392,256
Other Capital Assets, Net	$ 53,005,993	$ 7,824,725	$ 1,204	$ 60,829,514
Governmental Activities Capital Assets, Net	$ 59,593,397	$ 9,391,457	$ 5,247,868	$ 63,736,986

Depreciation expense was charged to functions as follows:

Governmental Activities	
Regular Programs	$ 659,354
Special Programs	18,315
Other Instructional Programs	55,589
Pupils	29,240
Instructional Staff	419,968
General Administration	1,607
School Administration	964
Business	67,478
Transportation	13,174
Operations and Maintenance	1,230,022
Central	11,889
Unallocated	705,624
	$ 3,213,224

NOTE 4 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2023 was as follows:

	Balance July 1, 2022	Additions	Retirements	Balance June 30, 2023	Amounts Due Within One Year
Governmental Activities					
Long-Term Debt					
General Obligation Bonds	$ 5,070,000	$ -	$ 2,465,000	$ 2,605,000	$ 2,605,000
Unamortized Bond Premium	26,044	-	19,358	6,686	6,686
Total Long-Term Debt	$ 5,096,044	$ -	$ 2,484,358	$ 2,611,686	$ 2,611,686
Other Long-Term Obligations					
Compensated Absences	$ 224,792	$ 223,511	$ 224,792	$ 223,511	$ 223,511
Total Other Long-Term Obligations	$ 224,792	$ 223,511	$ 224,792	$ 223,511	$ 223,511
Governmental Activities Long-Term Liabilities	$ 5,320,836	$ 223,511	$ 2,709,150	$ 2,835,197	$ 2,835,197

The liability for compensated absences is 50% liquidated by the General Fund and 50% liquidated by the Operations and Maintenance Fund. The General Obligation Bonds will be repaid from the Debt Services Fund.

Bonds and notes payable consisted of the following at June 30, 2023:

	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	$ 2,605,000	$ 2,605,000
Total				$ 9,540,000	$ 2,605,000	$ 2,605,000

At June 30, 2023 the annual debt service requirements to service long-term debt are:

Year Ending June 30	Principal	Interest	Total
2024	$ 2,605,000	$ 48,174	$ 2,653,174
Plus: Unamortized Premium	6,686	-	6,686
	$ 2,611,686	$ 48,174	$ 2,659,860

NOTE 5 - PROPERTY TAXES

Property taxes receivable and unavailable revenue recorded in these financial statements are from the 2022 tax levy. A portion of the 2022 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 $39,727,506 of the 2022 tax levy and $36,597,925 of the 2021 tax levy, plus back taxes, less uncollectible amounts are allocable for use in fiscal year 2023. A summary of assessed valuations, rates, and extensions for tax years 2022, 2021, and 2020 is as follows:

	2022		2021		2020	
Assessed Valuation	$3,453,621,178		$3,514,376,604		$3,804,964,139	
	Rate	Extension	Rate	Extension	Rate	Extension
Educational	1.7983	$ 58,693,603	1.6701	$ 58,693,603	1.5101	$ 57,458,763
Special Education	0.0117	400,638	0.0114	400,638	0.0105	399,521
Operations and Maintenance	0.2653	8,824,599	0.2511	8,824,599	0.2310	8,789,467
Debt Service	0.0814	2,678,629	0.0762	2,678,629	0.0694	2,641,646
Transportation	0.0802	2,558,466	0.0728	2,558,466	0.0643	2,446,591
Illinois Municipal Retirement	0.0437	1,454,951	0.0414	1,454,951	0.0412	1,567,645
Social Security	0.0408	1,251,118	0.0356	1,251,118	0.0346	1,316,517
Revenue Recapture	0.0368	864,242	0.0246	864,242	-	-
	2.3582	$ 76,726,246	2.1832	$ 76,726,246	1.9611	$ 74,620,150

NOTE 6 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2023, the following fund had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
General Fund	$ 74,684,355	$ 96,803,526	$ 22,119,171

NOTE 7 - 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/acfrs/fy2022; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

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

Essentially all Tier I retirees receive an annual 3% increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of 3% of the original benefit or ½% of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout program that expire on June 30, 2026. 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, 2022 was 9.0% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2023, State of Illinois contributions recognized by the District were based on the State's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of $22,193,445 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Districts contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023, were $237,117 and are deferred because they were paid after the June 30, 2022 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 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2023, the District pension contribution was 10.49% of salaries paid from federal and special trust funds. For the year ended June 30, 2023, salaries totaling $62,053 were paid from federal and special trust funds that required District contributions of $6,509.

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

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

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

At June 30, 2022, 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	$ 3,257,129
State's proportionate share of the net pension liability associated with the District	282,534,326
Total	$ 285,791,455

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. 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, 2022, relative to the contributions of all participating TRS employers and the State during that period. At June 30, 2022, the District's proportion was 0.00388492%, which was a decrease of 0.0004003897% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized pension expense of $22,193,445 and revenue of $22,193,445 for support provided by the State. At June 30, 2023, 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	$ 6,547	$ (17,958)	$ (11,411)
Net difference between projected and actual earnings on pension plan investments	2,980	-	2,980
Changes of assumptions	15,018	(6,219)	8,799
Changes in proportion and differences between employer contributions and proportionate share of contributions	27,069	(607,366)	(580,297)
Employer contributions subsequent to the measurement date	237,117	-	237,117
	$ 288,731	$ (631,543)	$ (342,812)

$237,117 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2024. 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:

Year ending June 30		
2024	$	(158,402)
2025		(187,415)
2026		(167,386)
2027		(40,287)
2028		(26,439)
	$	(579,929)

Actuarial Assumptions

The total pension liability in the June 30, 2022 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, 2022 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2021 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-2020.

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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	16.30%	5.73%
U.S. equities small/mid cap	1.90%	6.78%
International equities developed	14.10%	6.56%
Emerging market equities	4.70%	8.55%
U.S. bonds core	6.90%	1.15%
Cash equivalents	1.20%	-0.32%
TIPS	0.50%	0.33%
International debt developed	1.20%	6.56%
Emerging international debt	3.70%	3.76%
Real estate	16.00%	5.42%
Private Debt	12.50%	5.29%
Hedge Funds	4.00%	3.48%
Private Equity	15.00%	10.04%
Infrastructure	2.00%	5.86%
Total	100.00%	

Discount Rate

At June 30, 2022, the discount rate used to measure total pension liability was 7.00%, which was the same as the June 30, 2021 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, 2022 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 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	$ 3,983,497	$ 3,257,129	$ 2,654,799

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2022 is available in the separately issued TRS 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 an agent multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. 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.

Employees hired ***on or after*** January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last ten years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

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

Inactive plan members and beneficiaries currently receiving benefits	398
Inactive plan members entitled to but not yet receiving benefits	471
Active plan members	234
Total	1,103

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 years 2022 and 2023 were 15.01% and 12.95%, respectively. For the fiscal year ended June 30, 2023, the District contributed $1,571,782 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 (Asset)/Liability

The components of the net pension (asset)/liability of the IMRF actuarial valuation performed as of December 31, 2022, with a measurement date as of that date, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension (Asset)/Liability	$ 78,137,949
IMRF Fiduciary Net Position	63,108,349
District's Net Pension (Asset)/Liability	15,029,600
IMRF Fiduciary Net Position as a Percentage of the Total Pension Liability	80.77%

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, 2022 using the following actuarial methods and assumptions:

Assumptions	
Inflation	2.25%
Salary Increases	2.85% - 13.75% including inflation
Interest Rate	7.25%
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
Projected Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study for the period 2017-2019.

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

Long-Term Expected 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, 2022:

Asset Class	Target Allocation	Projected Return
Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Fixed Income	25.50%	4.90%
Real Estate	10.50%	6.20%
Alternatives	9.50%	
Private Equity		9.90%
Hedge Funds		N/A
Commodities		6.25%
Cash Equivalents	1.00%	4.00%
	100.00%	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2022. 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. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. 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).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.05%; 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 (Asset)/Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset)/Liability (A)-(B)
Balances at December 31, 2021	$ 74,575,728	$ 74,930,272	$ (354,544)
Changes for the year:			
Service Cost	$ 991,415	$ -	$ 991,415
Interest on the Total Pension Liability	5,273,990	-	5,273,990
Differences Betw een Expected and Actual Experience of the Total Pension Liability	1,950,298	-	1,950,298
Contributions - Employer	-	1,703,271	(1,703,271)
Contributions - Employee	-	492,429	(492,429)
Net Investment Income	-	(9,334,186)	9,334,186
Benefit Payments, including Refunds of Employee Contributions	(4,653,482)	(4,653,482)	-
Other (Net Transfer)	-	(29,955)	29,955
Net Changes	$ 3,562,221	$ (11,821,923)	$ 15,384,144
Balances at December 31, 2022	$ 78,137,949	$ 63,108,349	$ 15,029,600

Sensitivity of the Net Pension (Asset)/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 than the current rate:

	1% Low er 6.25%	Current Discount Rate 7.25%	1% Higher 8.25%
Net Pension (Asset)/Liability	$ 22,767,301	$ 15,029,600	$ 8,661,395

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2023, the District recognized pension expense/(income) of $2,752,203. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow s of Resources	Deferred Inflow s of Resources	Net Outflow s of Resources
Expense in Future Periods			
Differences betw een expected and actual experience	$ 793,469	$ -	$ 793,469
Net difference betw een projected and actual earnings on pension plan investments	5,038,329	-	5,038,329
Total deferred amounts to be recognized in pension expense in future periods	$ 5,831,798	$ -	$ 5,831,798
Pension contributions made subsequent to the measurement date	797,967	-	797,967
Total deferred amounts related to pensions	$ 6,629,765	$ -	$ 6,629,765

$797,967 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Net Deferred Outflows of Resources
2023	$ 434,701
2024	808,104
2025	1,653,703
2026	2,935,290
Total	$ 5,831,798

Below is a summary of various pension items:

	TRS	IMRF	Total
Deferred Outflows of Resources:			
Employer Contributions	$ 237,117	$ 797,967	$ 1,035,084
Experience	6,547	793,469	800,016
Assumptions	15,018	-	15,018
Proportionate Share	27,069	-	27,069
	$ 288,731	$ 6,629,765	$ 6,918,496
Net Pension (Asset)/Liability	$ 3,257,129	$ 15,029,600	$ 18,286,729
Pension Expense/(Income)	$ (106,961)	$ (2,752,203)	$ (2,859,164)
Deferred Inflows of Resources:			
Experience	$ (17,958)	$ -	$ (17,958)
Assumptions	(6,219)	-	(6,219)
Proportionate Share	(607,366)	-	(607,366)
	$ (631,543)	$ -	$ (631,543)

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 8 - 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 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, 2023, 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 0.90% of salary and for every employer of a teacher to contribute an amount equal to 0.67% of each teacher's salary. For the fiscal year ended June 30, 2022, the employee contribution was 0.90% of salary and the employer contribution was 0.67% of each teacher's salary. The Department 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 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, 2023, 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 $363,113 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, 2022, 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	$ 9,879,841
State's proportionate share of the net OPEB liability associated with the District	13,440,540
Total	$ 23,320,381

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021 and rolled forward to June 30, 2022. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2022, relative to the contributions of all participating THIS employers and the State during that period. At June 30, 2022, the District's proportion was 0.144343%, which was a decrease of 0.00372% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized benefit income of $4,537,526 and on-behalf revenue/expense of $363,113 for support provided by the State. At June 30, 2023, 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	$ -	$ (6,461,902)	$ (6,461,902)
Net difference between projected and actual earnings on OPEB plan investments	1,426	(226)	1,200
Changes of assumptions	8,913	(24,370,939)	(24,362,026)
Changes in proportion and differences between employee contributions and proportionate share of contributions	225,823	(2,270,614)	(2,044,791)
Employer contributions subsequent to the measurement date	273,912	-	273,912
	$ 510,074	$ (33,103,681)	$ (32,593,607)

$273,912 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, 2024. 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:

Year Ending June 30	
2024	$ (8,977,445)
2025	(10,621,759)
2026	(9,486,614)
2027	(2,283,269)
2028	(1,498,432)
	$ (32,867,519)

Actuarial Assumptions

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	Depends on service and ranges from 8.50% at 1 year of service to 3.5% at 20 or more years of service. Salary increase includes a 3.25% w age inflation assumption.
Investment Rate of Return	2.75%, net of OPEB plan investment expense, including inflation
Health Care Trend Rate	Trend for fiscal year 2023 based on expected increases used to develop average costs. For fiscal years ending on or after 2023, trend starts at 8.00% for non-Medicare costs and post-Medicare costs, and gradually decreases to an ultimate trend of 4.25%. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 5.81% in 2024, declining gradually to an ultimate rate of 4.25% in 2039.

Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Annuitant Mortality and Pub-2010 Contingent Survivor Mortality Tables, adjusted for TRS experience. For disabled annuitants mortality rates were based on the PubNS-2010 Non-Safety Retiree Mortality Table. Mortality rates pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future improvements using Projection Scale MP-2020.

The actuarial assumptions that were used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Illinois Public Treasurers' Investment Pool	100.0%	0.33%
	100.0%	

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 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 fixed-income municipal bonds as reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.69% as of June 30, 2022, and 1.92% as of June 30, 2021. 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, 2022 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, 2022, the discount rate used to measure the total OPEB liability was 3.69%.

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 3.69%, 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 (2.69%) or 1 percentage-point higher (4.69%) than the current rate.

	1% Decrease 2.69%	Current Discount Rate 3.69%	1% Increase 4.69%
Employer's proportionate share of the net OPEB liability	$ 10,980,116	$ 9,879,841	$ 8,749,341

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 6.00% in 2023, 8.00% in 2024 decreasing to an ultimate trend rate of 4.25% in 2039. The Aetna MAPD plan (Medicare retirees) has a trend rate of 0% from 2024 to 2028, 19.42% for 2029 to 2033, 5.81% in 2034 and then decreasing to the same ultimate trend rate of 4.25% in 2039.

	1% Decrease (a)	Healthcare Cost Valuation Rate	1% Increase (b)
Employer's proportionate share of the net OPEB liability	$ 8,348,735	$ 9,879,841	$ 11,560,190

(a) One percentage point decreases in healthcare trend rates are 5.00% in 2023, 7.00% in 2024, decreasing to an ultimate trend rate of 3.25% in 2039 for Pre-Medicare per capita costs. One percentage point decreases in healthcare trend rates are 2.22% in 2023, 0% in 2024 to 2028, 18.42% from 2029 to 2033, 4.81% in 2034, decreasing to an ultimate trend rate of 3.25% in 2039 for Post-Medicare per capita costs.

(b) One percentage point increases in healthcare trend rates are 7.00% in 2023, 9.00% in 2024, decreasing to an ultimate trend rate of 5.25% in 2039 for Pre-Medicare per capita costs. One percentage point decreases in healthcare trend rates are 4.22% in 2023, 1% in 2024 to 2028, 20.42% from 2029 to 2033, 6.81% in 2034, decreasing to an ultimate trend rate of 5.25% in 2039 for Post-Medicare per capita costs.

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

Plan Overview

In addition to providing the pension benefits described in Note 7, the District provides post-employment benefits other than pensions ("OPEB") for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

Benefits Provided

The District provides postemployment health care benefits to its retirees. The medical coverage offered by the District varies based on the employee category, as follows:

Certified Teachers and Administrators

The District pays the Teachers' Retirement Insurance Plan premium for single coverage to TRS on behalf of the retired employee. Payments end at the 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

The District pays 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

The District pays 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.

Eligibility

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

Certified Teachers and Administrators

Employees must satisfy the following requirements for the Teachers' Retirement System retirement program.

Tier 1 Members (First Contributed 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)

Tier 2 Members (First Contributed 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, or
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

Membership in the plan consisted of the following at July 1, 2021, the date of the latest actuarial valuation:

Active Employees	534
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	-
Inactive Employees Currently Receiving Benefits	52
Total	586

Total OPEB Liability

The District's total OPEB liability was measured as of June 30, 2023, and the total OPEB liability was determined by an actuarial valuation as of July 1, 2021.

Actuarial Assumptions

The total OPEB liability in the July 1, 2021 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	4.13%
Inflation	3.00%
Salary Rate Increase	4.00%
Health Care Trend	
Initial Trend Rate	5.00% - 6.00%
Ultimate Trend Rate	4.50%
FY the Ultimate Rate is Reached	2038
Mortality	*IMRF Employees and Retirees*: Rates from the December 31, 2021 IMRF Actuarial Valuation Report Active Employees - PubG.H-2010(B) Mortality Table - General (below-median income) with future mortality improvement using Scale MP-2020 Retirees - PubG.H-2010(B) Mortality Table - General (below-median income), Male adjusted 106% and Female adjusted 105% tables, with future mortality improvement using scale MP-2020 *TRS Employees and Retirees:* Rates from the June 30, 2021 Teachers' Retirement System Actuarial Valuation Report Active Employees - PubT-2010 Employee Mortality Table projected generationally with Scale MP-2020, with female and male rates multiplied by 90% for all ages. Retirees - PubT-2010 Retiree Mortality Table projected generationally with Scale MP-2020, with female rates multiplied by 91% for ages under 75 and 109% for ages 75 and older, and male rates multiplied by 105% for ages under 85 and 115% for ages 85 and older.
Election at Retirement	Certified Administrators 100% will elect the TRIP medical insurance subsidy at retirement. Certified Teachers 95% will elect the TRIP medical insurance subsidy at retirement. Custodial / Maintenance Employees 25% will elect will elect a District medical plan and apply the $3,000 annual to their contributions. 75% will elect the annual amount in cash. Non-Contractual / Classified Employees 20% will elect will elect a District medical plan and apply the $3,000 annual to their contributions. 80% will elect the annual amount in cash. Para-Professionals 50% will elect will elect a District medical plan and apply the $3,000 annual to their contributions. 50% will elect the annual amount in cash.
Marital Status	40% of employees electing District coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2022 through June 30, 2023. Assumption changes reflect a change in the discount rate of (0.04%) from 4.09% for the beginning of the year values and 4.13% for the disclosure date.

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 4.13% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2023.

Changes in the Total OPEB Liability

	Increase/(Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at June 30, 2022	$ 7,851,135	$ -	$ 7,851,135
Changes for the year:			
Service Cost	$ 325,219	$ -	$ 325,219
Interest on Total OPEB Liability	313,451	-	313,451
Assumption Changes	(22,018)	-	(22,018)
Benefit Payments	(374,591)	-	(374,591)
Net Changes	$ 242,061	$ -	$ 242,061
Balances at June 30, 2023	$ 8,093,196	$ -	$ 8,093,196

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

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

Plan's Total OPEB (Asset)/Liability		
1% Decrease 6.94%	Valuation Rate	1% Increase 6.58%
$ 8,655,148	$ 8,093,196	$ 7,560,486

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 than the current healthcare cost trend rates:

Plan's Total OPEB (Asset)/Liability		
1% Decrease 9.59%	Healthcare Cost Valuation Rate	1% Increase 11.04%
$ 7,317,456	$ 8,093,196	$ 8,986,328

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

For the fiscal year ended June 30, 2023, the District recognized OPEB expense of $652,103. At June 30, 2023, 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 Inflows of Resources
Differences Between Expected and Actual Experience	$ 246,037	$ (140,148)	$ 105,889
Changes of Assumptions	1,043,907	(1,313,835)	(269,928)
Total	$ 1,289,944	$ (1,453,983)	$ (164,039)

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 (8.92 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	Net Outflows/(Inflows) of Resources
2024	$ 13,433
2025	13,433
2026	13,433
2027	31,908
2028	7,241
Thereafter	(243,487)
	$ (164,039)

Below is a summary of the various postemployment items at June 30, 2023:

	THIS	OPEB	Total
OPEB Liability	$ 9,879,841	$ 8,093,196	$ 17,973,037
Deferred Outflows of Resources:			
Employer Contributions	$ 273,912	$ -	$ 273,912
Investments	1,426	246,037	247,463
Assumptions	8,913	1,043,907	1,052,820
Proportionate Share	225,823	-	225,823
	$ 510,074	$ 1,289,944	$ 1,800,018
Deferred Inflows of Resources:			
Assumptions	$ (24,370,939)	$ (1,313,835)	$ (25,684,774)
Experience	(6,461,902)	(140,148)	(6,602,050)
Investments	(226)	-	(226)
Proportionate Share	(2,270,614)	-	(2,270,614)
	$ (33,103,681)	$ (1,453,983)	$ (34,557,664)

NOTE 9 - INTERFUND TRANSFERS

The following interfund transfers were made during the year ended June 30, 2023:

Transfer from	Transfer to	Amount
General Fund	Capital Projects Fund	$ 3,646,822
Operations and Maintenance Fund	Capital Projects Fund	5,261,517

The transfers from the General Fund and the Operations and Maintenance Fund to the Capital Projects Fund were both made to help fund renovation projects.

NOTE 10 - 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 11 - 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.

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 a 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 12 - 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, 2023 were $200,000 for individual claims and $15,351,449 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, 2023 in the amount of $1,323,372.

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:

	2023	2022	2021
Beginning Liability Balance	$ 1,299,606	$ 1,203,884	$ 1,134,751
Claims Incurred	14,033,414	13,629,702	12,501,503
Payments	(14,009,648)	(13,533,980)	(12,432,370)
Ending Liability Balance	$ 1,323,372	$ 1,299,606	$ 1,203,884

NOTE 13 - CONSTRUCTION COMMITMENTS

The District has projects for an HVAC upgrade and a clay tile roof replacement at north campus which are ongoing as of June 30, 2023. These projects have outstanding commitments of $2,628,522 and $518,405, respectively, that have not been included as expenses in these financial statements.

NOTE 14 - 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:

2022 EAV	$ 3,453,621,178
Rate	6.9%
Debt Margin	$ 238,299,861
Current Debt	2,605,000
Remaining Debt Margin	$ 235,694,861

NOTE 15 - CHANGE IN ACCOUNTING PRINCIPLE

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

NOTE 16 - ONGOING LITIGATION

The District filed a lawsuit against the Lyons Township Treasurer's Office in September 2021. In a previous lawsuit concluded during fiscal year 2020, the District won the right to take control over the District's cash and investments from the Lyons Township Treasurer's Office. The ongoing lawsuit stems from the District not agreeing with the amount of money to be received from the Lyons Township Treasurer's Office and, as of June 30, 2023, there is a $1,263,000 receivable recorded on the District's financials for the amount they believe they are still owed. This receivable will stay recorded as such until the litigation progresses to a point of predicting with certainty whether or not the District will be able to collect the money from the Lyons Township Treasurer's Office.

NOTE 17 - SUBSEQUENT EVENTS

Need bond issuance information in order to complete this footnote.

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, 2023

	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *
TOTAL PENSION LIABILITY								
Service Cost	$ 991,415	$ 993,984	$ 1,098,901	$ 1,143,073	$ 1,097,781	$ 1,896,158	$ 1,910,107	$ 1,888,348
Interest on the Total Pension Liability	5,273,990	5,128,781	5,047,581	4,881,479	4,778,006	5,905,554	5,569,645	5,239,098
Differences Between Expected and Actual Experience	1,950,298	369,443	(224,008)	330,913	(248,512)	(16,916,691)	205,356	229,864
Changes of Assumptions	-	-	(494,395)	-	1,707,446	(2,098,655)	(190,087)	91,774
Benefit Payments, Including Refunds of Member Contributions	(4,653,482)	(4,322,583)	(4,188,655)	(3,895,981)	(3,570,776)	(3,271,515)	(3,144,117)	(2,750,646)
Net Change in Total Pension Liability	$ 3,562,221	$ 2,169,625	$ 1,239,424	$ 2,459,484	$ 3,763,945	$ (14,485,149)	$ 4,350,904	$ 4,698,438
Total Pension Liability - Beginning	74,575,728	72,406,103	71,166,679	68,707,195	64,943,250	79,428,399	75,077,495	70,379,057
Total Pension Liability - Ending	$ 78,137,949	$ 74,575,728	$ 72,406,103	$ 71,166,679	$ 68,707,195	$ 64,943,250	$ 79,428,399	$ 75,077,495
PLAN FIDUCIARY NET POSITION								
Contributions - Employer	$ 1,703,271	$ 1,682,594	$ 1,657,460	$ 1,125,626	$ 1,156,742	$ 1,288,709	$ 1,874,543	$ 1,850,591
Contributions - Member	492,429	463,070	450,406	498,372	488,251	540,509	769,193	763,780
Net Investment Income	(9,334,186)	11,126,597	8,482,274	9,531,178	(2,648,847)	11,549,114	4,447,159	324,975
Benefit Payments, Including Refunds of Member Contributions	(4,653,482)	(4,322,583)	(4,188,655)	(3,895,981)	(3,570,776)	(3,271,515)	(3,144,117)	(2,750,646)
Other (Net Transfers)	(29,955)	(385,822)	489,567	179,326	3,608,647	(26,135,524)	410,486	(577,623)
Net Change in Plan Fiduciary Net Position	$ (11,821,923)	$ 8,563,856	$ 6,891,052	$ 7,438,521	$ (965,983)	$ (16,028,707)	$ 4,357,264	$ (388,923)
Plan Net Position - Beginning	74,930,272	66,366,416	59,475,364	52,036,843	53,002,826	69,031,533	64,674,269	65,063,192
Plan Net Position - Ending	$ 63,108,349	$ 74,930,272	$ 66,366,416	$ 59,475,364	$ 52,036,843	$ 53,002,826	$ 69,031,533	$ 64,674,269
District's Net Pension Liability	$ 15,029,600	$ (354,544)	$ 6,039,687	$ 11,691,315	$ 16,670,352	$ 11,940,424	$ 10,396,866	$ 10,403,226
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.77%	100.48%	91.66%	83.57%	75.74%	81.61%	86.91%	86.14%
Covered Payroll	$ 10,890,121	$ 9,907,772	$ 9,998,021	$ 10,500,247	$ 10,622,949	$ 11,835,448	$ 17,057,201	$ 16,885,543
Employer's Net Pension Liability as a Percentage of Covered Payroll	138.01%	-3.58%	60.41%	111.34%	156.93%	100.89%	60.95%	61.61%

* 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, 2023

	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
Actuarially-Determined Contribution	$ 1,636,402	$ 1,685,190	$ 1,657,460	$ 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	1,703,271	1,682,594	1,657,460	1,125,626	1,156,742	1,288,709	1,874,543	1,850,591	1,741,469
Contribution Deficiency/(Excess)	$ (66,869)	$ 2,596	$ -	$ 630,015	$ 97	$ (5,746)	$ 43	$ 65	$ 26,499
Covered Payroll	$ 11,317,237	$ 10,365,382	$ 9,683,342	$ 10,367,983	$ 10,622,949	$ 11,835,448	$ 17,057,201	$ 16,885,543	$ 16,370,076
Contributions as a Percentage of Covered Payroll	15.05%	16.23%	17.12%	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 2022 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: 21-year closed period

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

Wage Growth: 2.75%

Price Inflation: 2.25%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 2.85% to 13.75%, including inflation

Investment Rate of Return: 7.25%

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.

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

*Based on Valuation Assumptions used in the December 31, 2020 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, 2023

	6/30/2023 *	6/30/2022 *	6/30/2021 *	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	0.00388492%	0.00428531%	0.00450725%	0.00511692%	0.0050440%	0.0048380%	0.0043680%	0.0089240%	0.0059040%
Employer's proportionate share of the Net Pension Liability	$ 3,257,129	$ 3,343,026	$ 3,885,936	$ 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	282,534,326	280,181,069	304,366,673	295,368,204	269,326,809	246,754,482	180,181,439	299,934,293	205,632,849
Total	$ 285,791,455	$ 283,524,095	$ 308,252,609	$ 299,518,446	$ 273,258,347	$ 250,450,921	$ 183,629,374	$ 305,780,416	$ 209,225,815
Employer's Covered Payroll	$ 39,782,032	$ 38,435,815	$ 37,880,143	$ 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 Payroll	8.19%	8.70%	10.26%	11.27%	10.79%	10.32%	9.76%	17.14%	10.80%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	42.80%	45.10%	37.80%	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 2022 measurement year, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.50% and a real return of 4.50%. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated Sept. 30, 2021.

For the 2021-2017 measurement years, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.25% and a real return of 4.75%. Salary increases were assumed to vary by service credit. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015 respectively.

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.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2023

	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *	6/30/2017 *	6/30/2016 *	6/30/2015 *
Statutorily-Required Contribution	$ 230,548	$ 222,921	$ 219,724	$ 231,734	$ 216,445	$ 217,096	$ 219,744	$ 236,266	$ 241,899
Contributions in relation to Statutorily-Required Contribution	230,736	222,928	219,705	213,608	217,165	199,009	203,605	240,601	310,016
Contribution deficiency/(excess)	$ (188)	$ (7)	$ 19	$ 18,126	$ (720)	$ 18,087	$ 16,139	$ (4,335)	$ (68,117)
Employer's Covered Payroll	$ 40,882,325	$ 39,782,032	$ 38,435,815	$ 37,880,143	$ 36,828,895	$ 36,448,971	$ 35,820,619	$ 35,313,255	$ 34,115,230
Contributions as a percentage of Covered Payroll	0.56%	0.56%	0.57%	0.56%	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 TOTAL OPEB
LIABILITY AND RELATED RATIOS
JUNE 30, 2023

	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
TOTAL OPEB LIABILITY						
Service Cost	$ 325,219	$ 433,201	$ 472,377	$ 448,086	$ 369,645	$ 328,417
Interest	313,451	188,455	207,784	178,090	161,854	192,381
Changes in Benefit Terms	-	-	-	-	-	(75,384)
Differences Between Expected and Actual Experience	-	314,879	-	(121,219)	-	(132,973)
Changes in Assumptions	(22,018)	(1,559,379)	369,608	935,233	275,134	(72,461)
Benefit Payments	(374,591)	(341,474)	(91,452)	(180,153)	(267,731)	(254,630)
Other Changes	-	-	-	123,877	(775)	79,725
Net Change in Total OPEB Liability	$ 242,061	$ (964,318)	$ 958,317	$ 1,383,914	$ 538,127	$ 65,075
Total OPEB Liability - Beginning	7,851,135	8,815,453	7,857,136	6,473,222	5,935,095	5,870,020
Total OPEB Liability - Ending	$ 8,093,196	$ 7,851,135	$ 8,815,453	$ 7,857,136	$ 6,473,222	$ 5,935,095
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-Employee Payroll	$ 46,917,078	$ 45,117,525	$ 44,661,168 *	$ 44,661,168	$ 42,224,711 *	$ 42,224,711
Employer's Total OPEB Liability as a Percentage of Covered-Valuation Payroll	17.25%	17.40%	19.74%	17.59%	15.33%	14.06%

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

There is no actuarially-determined contribution (ADC) or employer contribution in relation to the ADC as the total OPEB liabilities are currently an unfunded obligation.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period.
The following are the discount rates used in each period: 4.13% 4.09% 2.18% 2.66% 2.79% 3.35%

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.

* - Covered-Employee Payroll is the same as the prior year due to the valuation being a rollforward instead of a new valuation.

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, 2023

	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *
Employer's proportion of the Net OPEB Liability	0.1443430%	0.1480630%	0.1497460%	0.1497530%	0.1538810%	0.1557070%
Employer's proportionate share of the Net OPEB Liability	$ 9,879,841	$ 32,655,900	$ 40,035,848	$ 41,447,854	$ 40,541,207	$ 40,405,406
State's proportionate share of the Net OPEB Liability associated with the employer	13,440,540	44,276,575	54,237,707	56,125,629	54,438,098	53,062,338
Total	$ 23,320,381	$ 76,932,475	$ 94,273,555	$ 97,573,483	$ 94,979,305	$ 93,467,744
Employer's Covered Payroll	$ 39,782,032	$ 38,435,815	$ 37,880,143	$ 36,828,895	$ 36,448,971	$ 35,820,619
Employer's proportionate share of the Net OPEB Liability as a percentage of Covered Payroll	24.83%	84.96%	105.69%	112.54%	111.23%	112.80%
OPEB Plan Net Position as a percentage of the Total OPEB Liability	5.24%	1.40%	0.70%	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 2022 measurement year, projected per capita costs were adjusted to reflect the newly established zero premium MAPD plan and the discount rate was changed from 1.92% to 3.69%.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
TEACHER HEALTH INSURANCE SECURITY FUND OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2023

	6/30/2023 *	6/30/2022 *	6/30/2021 *	6/30/2020 *	6/30/2019 *	6/30/2018 *
Statutorily-Required Contribution	$ 266,916	$ 353,575	$ 348,505	$ 338,622	$ 320,751	$ 300,893
Contributions in relation to the Statutorily-Required Contribution	266,540	353,610	348,497	348,497	321,013	300,887
Contribution deficiency/(excess)	$ 376	$ (35)	$ 8	$ (9,875)	$ (262)	$ 6
Employer's Covered Payroll	$ 40,882,325	$ 39,782,032	$ 38,435,815	$ 37,880,143	$ 36,448,971	$ 35,820,619
Contributions as a percentage of Covered Payroll	0.65%	0.89%	0.91%	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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
REVENUES					
Property Taxes	$ 59,015,577	$ 59,015,577	$ 59,600,259	$ 584,682	$ 57,750,929
Payments in Lieu of Taxes	4,713,638	6,963,638	6,305,088	(658,550)	4,514,884
Tuition	295,000	295,000	205,498	(89,502)	247,416
Earnings on Investments	230,000	230,000	1,209,951	979,951	(10,986)
Food Services	945,000	945,000	974,449	29,449	913,403
District/School Activity Income	1,167,550	2,967,550	3,825,331	857,781	2,930,427
Textbooks	545,000	545,000	534,644	(10,356)	556,951
Other Local Sources	179,163	179,163	395,594	216,431	127,878
State Aid					
General State Aid	2,795,963	2,795,963	2,800,348	4,385	2,795,963
Special Education	500,000	500,000	522,258	22,258	469,718
Career and Technical Education	83,000	83,000	82,472	(528)	82,069
State Free Lunch and Breakfast	1,500	1,500	595	(905)	865
Driver Education	100,000	100,000	99,747	(253)	101,551
Technology - Learning Technology Centers	-	-	3,458	3,458	4,036
Federal Aid					
Food Service	10,000	10,000	10,401	401	8,895
Title I	200,000	200,000	199,433	(567)	216,969
Title IV	15,000	15,000	8,367	(6,633)	14,412
Federal Special Education	1,020,964	1,020,964	1,156,000	135,036	975,441
CTE - Perkins	37,000	37,000	40,703	3,703	37,125
Title II - Teacher Quality	60,000	60,000	50,022	(9,978)	101,916
Medicaid Matching Funds - Administrative Outreach	65,000	65,000	51,063	(13,937)	38,029
Medicaid Matching Funds - Fee-for-Service Program	15,000	15,000	18,026	3,026	11,014
Other Federal Aid	300,000	300,000	164,736	(135,264)	260,770
State Retirement Contributions	-	-	22,556,558	22,556,558	20,575,658
Total Revenues	$ 72,294,355	$ 76,344,355	$ 100,815,001	$ 24,470,646	$ 92,725,333
EXPENDITURES					
Instruction					
Regular Programs					
Salaries	$ 27,033,991	$ 27,033,991	$ 26,855,729	$ (178,262)	$ 26,409,905
Employee Benefits	4,002,500	4,002,500	4,016,793	14,293	3,946,830
Purchased Services	633,148	633,148	613,136	(20,012)	576,128
Supplies and Materials	637,970	637,970	921,054	283,084	744,740
Other Objects	5,575	5,575	1,252	(4,323)	3,250
Non-Capitalized Equipment	418,058	418,058	476,357	58,299	146,549
	$ 32,731,242	$ 32,731,242	$ 32,884,321	$ 153,079	$ 31,827,402
Special Education Programs					
Salaries	$ 6,083,020	$ 6,083,020	$ 6,006,729	$ (76,291)	$ 5,680,956
Employee Benefits	1,258,799	1,258,799	1,226,223	(32,576)	1,235,928
Purchased Services	34,915	34,915	24,979	(9,936)	27,806
Supplies and Materials	45,968	45,968	80,642	34,674	37,684
Other Objects	1,000	1,000	650	(350)	600
Non-Capitalized Equipment	2,992	2,992	6,412	3,420	7,619
	$ 7,426,694	$ 7,426,694	$ 7,345,635	$ (81,059)	$ 6,990,593
Remedial and Supplemental Programs K-12					
Salaries	$ 43,127	$ 43,127	$ 49,664	$ 6,537	$ 83,322
Employee Benefits	22,575	22,575	5,581	(16,994)	21,413
Purchased Services	32,000	32,000	63,367	31,367	55,125
Supplies and Materials	140,000	140,000	10,396	(129,604)	10,423
Other Objects	-	-	2,648	2,648	3,225
Non-Capitalized Equipment	-	-	-	-	35,850
	$ 237,702	$ 237,702	$ 131,656	$ (106,046)	$ 209,358
Adult/Continuing Education Programs					
Salaries	$ 28,000	$ 28,000	$ 10,646	$ (17,354)	$ -
Employee Benefits	2,529	2,529	69	(2,460)	35
Purchased Services	27,150	27,150	-	(27,150)	-
Supplies and Materials	1,000	1,000	-	(1,000)	-
Other Objects	11,500	11,500	-	(11,500)	-
	$ 70,179	$ 70,179	$ 10,715	$ (59,464)	$ 35
CTE Programs					
Salaries	$ -	$ -	$ 1,215	$ 1,215	$ -
Employee Benefits	-	-	142	142	-
Purchased Services	4,700	4,700	6,331	1,631	5,065
Supplies and Materials	15,500	15,500	1,360	(14,140)	21,315
Non-Capitalized Equipment	-	-	31,407	31,407	11,022
	$ 20,200	$ 20,200	$ 40,455	$ 20,255	$ 37,402
Interscholastic Programs					
Salaries	$ 1,553,156	$ 1,553,156	$ 1,546,359	$ (6,797)	$ 1,474,422
Employee Benefits	17,270	17,270	11,989	(5,281)	12,670
Purchased Services	283,245	283,245	290,163	6,918	247,792
Supplies and Materials	143,065	143,065	136,285	(6,780)	112,638
Other Objects	11,700	11,700	9,069	(2,631)	11,503
Non-Capitalized Equipment	18,300	18,300	42,974	24,674	19,596
	$ 2,026,736	$ 2,026,736	$ 2,036,839	$ 10,103	$ 1,878,621

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	2023				2022
	Budgeted Amounts			Variance from Final Budget	
	Original	Final	Actual Amounts	Over (Under)	Actual Amounts
EXPENDITURES (Continued)					
Instruction (Continued)					
Summer School Programs					
Salaries	$ 219,222	$ 219,222	$ 203,078	$ (16,144)	$ 219,719
Employee Benefits	2,425	2,425	1,817	(608)	3,484
Purchased Services	200,575	200,575	129,348	(71,227)	211,131
Supplies and Materials	8,250	8,250	9,047	797	9,016
Other Objects	10,000	10,000	-	(10,000)	-
	$ 440,472	$ 440,472	$ 343,290	$ (97,182)	$ 443,350
Driver's Education Programs					
Salaries	$ 598,829	$ 598,829	$ 584,872	$ (13,957)	$ 570,258
Employee Benefits	75,732	75,732	76,160	428	74,563
Purchased Services	46,300	46,300	45,482	(818)	45,948
Supplies and Materials	11,000	11,000	7,733	(3,267)	7,936
Other Objects	150	150	-	(150)	110
Non-Capitalized Equipment	-	-	3,072	3,072	-
	$ 732,011	$ 732,011	$ 717,319	$ (14,692)	$ 698,815
Bilingual Programs					
Salaries	$ -	$ -	$ 770	$ 770	$ -
Employee Benefits	-	-	9	9	-
Purchased Services	6,750	6,750	7,140	390	7,255
Supplies and Materials	5,000	5,000	3,971	(1,029)	1,580
	$ 11,750	$ 11,750	$ 11,890	$ 140	$ 8,835
Truant Alternative and Optional Programs					
Salaries	$ 400,800	$ 400,800	$ 395,716	$ (5,084)	$ 394,814
Employee Benefits	76,790	76,790	88,258	11,468	81,458
Purchased Services	22,200	22,200	41,338	19,138	-
Supplies and Materials	1,000	1,000	138	(862)	47
Other Objects	-	-	84,781	84,781	-
	$ 500,790	$ 500,790	$ 610,231	$ 109,441	$ 476,319
Private Tuition					
Special Education Programs K-12					
Other Objects	$ 2,068,000	$ 2,368,000	$ 2,380,474	$ 12,474	$ 1,603,849
Remedial/Supplemental Programs K-12					
Other Objects	35,000	35,000	63,400	28,400	38,729
CTE Programs					
Other Objects	200,000	200,000	206,420	6,420	132,935
	$ 2,303,000	$ 2,603,000	$ 2,650,294	$ 47,294	$ 1,775,513
Student Activity Fund					
Other Objects	$ -	$ 1,800,000	$ 2,570,628	$ 770,628	$ 1,724,861
	$ -	$ 1,800,000	$ 2,570,628	$ 770,628	$ 1,724,861
State Retirement Contributions	$ -	$ -	$ 22,556,558	$ 22,556,558	$ 20,575,658
Total Instruction	$ 46,500,776	$ 48,600,776	$ 71,909,831	$ 23,309,055	$ 66,646,762
Support Services					
Pupil					
Attendance and Social Work Services					
Salaries	$ 1,402,418	$ 1,402,418	$ 1,369,067	$ (33,351)	$ 1,241,535
Employee Benefits	402,850	402,850	391,539	(11,311)	393,201
Purchased Services	13,150	13,150	11,377	(1,773)	8,763
Supplies and Materials	6,300	6,300	5,052	(1,248)	3,692
Other Objects	500	500	419	(81)	409
	$ 1,825,218	$ 1,825,218	$ 1,777,454	$ (47,764)	$ 1,647,600
Guidance Services					
Salaries	$ 3,596,124	$ 3,596,124	$ 3,734,708	$ 138,584	$ 3,501,040
Employee Benefits	590,406	590,406	589,995	(411)	590,668
Purchased Services	135,200	135,200	166,834	31,634	255,313
Supplies and Materials	56,600	56,600	38,140	(18,460)	52,938
Other Objects	4,050	4,050	465	(3,585)	1,224
Non-Capitalized Equipment	1,500	1,500	4,467	2,967	-
	$ 4,383,880	$ 4,383,880	$ 4,534,609	$ 150,729	$ 4,401,183
Health Services					
Salaries	$ 271,621	$ 271,621	$ 191,843	$ (79,778)	$ 228,828
Employee Benefits	67,791	67,791	56,525	(11,266)	62,826
Purchased Services	39,750	39,750	39,686	(64)	37,951
Supplies and Materials	10,150	10,150	8,765	(1,385)	8,983
Non-Capitalized Equipment	-	-	3,850	3,850	-
	$ 389,312	$ 389,312	$ 300,669	$ (88,643)	$ 338,588
Other Support Services - Pupil					
Salaries	$ 127,900	$ 127,900	$ 119,067	$ (8,833)	$ 110,195
Employee Benefits	475	475	1,500	1,025	1,593
Purchased Services	52,850	52,850	62,143	9,293	35,051
Supplies and Materials	43,300	43,300	52,922	9,622	38,719
	$ 224,525	$ 224,525	$ 235,632	$ 11,107	$ 185,558
Total Support Services - Pupil	$ 6,822,935	$ 6,822,935	$ 6,848,364	$ 25,429	$ 6,572,929

See Accompanying Independent Auditor's Report

	Budgeted Amounts Original	Budgeted Amounts Final	2023 Actual Amounts	2023 Variance from Final Budget Over (Under)	2022 Actual Amounts
EXPENDITURES (Continued)					
Support Services (Continued)					
Instructional Staff					
Improvement of Instruction Services					
Salaries	$ 364,887	$ 364,887	$ 356,423	$ (8,464)	$ 386,753
Employee Benefits	72,593	72,593	69,743	(2,850)	71,184
Purchased Services	123,750	123,750	83,598	(40,152)	84,518
Supplies and Materials	19,700	19,700	9,129	(10,571)	28,820
Other Objects	650	650	303	(347)	552
Non-Capitalized Equipment	-	-	46,111	46,111	33,482
	$ 581,580	$ 581,580	$ 565,307	$ (16,273)	$ 605,309
Educational Media Services					
Salaries	$ 1,803,938	$ 1,803,938	$ 1,733,999	$ (69,939)	$ 1,704,953
Employee Benefits	331,504	331,504	296,685	(34,819)	336,141
Purchased Services	584,380	584,380	568,671	(15,709)	544,936
Supplies and Materials	392,630	392,630	100,469	(292,161)	89,703
Other Objects	1,250	1,250	1,030	(220)	-
Non-Capitalized Equipment	81,600	81,600	325,355	243,755	5,742
	$ 3,195,302	$ 3,195,302	$ 3,026,209	$ (169,093)	$ 2,681,475
Assessment and Testing					
Salaries	$ 315,769	$ 315,769	$ 306,688	$ (9,081)	$ -
Employee Benefits	15,745	15,745	38,373	22,628	-
Purchased Services	113,675	113,675	95,326	(18,349)	-
Supplies and Materials	20,060	20,060	9,513	(10,547)	-
	$ 465,249	$ 465,249	$ 449,900	$ (15,349)	$ -
Total Support Services - Instructional Staff	$ 4,242,131	$ 4,242,131	$ 4,041,416	$ (200,715)	$ 3,286,784
General Administration					
Board of Education Services					
Purchased Services	$ 437,500	$ 437,500	$ 916,505	$ 479,005	$ 341,175
Supplies and Materials	20,000	20,000	23,880	3,880	14,715
Other Objects	21,000	21,000	20,115	(885)	15,080
	$ 478,500	$ 478,500	$ 960,500	$ 482,000	$ 370,970
Executive Administration Services					
Salaries	$ 353,683	$ 353,683	$ 309,050	$ (44,633)	$ 387,077
Employee Benefits	68,737	68,737	63,096	(5,641)	62,931
Purchased Services	40,000	40,000	46,229	6,229	45,906
Supplies and Materials	6,800	6,800	15,442	8,642	6,393
Other Objects	3,500	3,500	6,561	3,061	2,854
Non-Capitalized Equipment	-	-	3,255	3,255	-
	$ 472,720	$ 472,720	$ 443,633	$ (29,087)	$ 505,161
Total Support Services - General Administration	$ 951,220	$ 951,220	$ 1,404,133	$ 452,913	$ 876,131
School Administration					
Office of the Principal Services					
Salaries	$ 3,445,781	$ 3,445,781	$ 3,382,438	$ (63,343)	$ 3,300,820
Employee Benefits	604,711	604,711	560,897	(43,814)	565,308
Purchased Services	75,300	75,300	57,902	(17,398)	72,793
Supplies and Materials	46,100	46,100	36,804	(9,296)	53,531
Other Objects	9,900	9,900	2,111	(7,789)	710
Non-Capitalized Equipment	-	-	-	-	1,279
	$ 4,181,792	$ 4,181,792	$ 4,040,152	$ (141,640)	$ 3,994,441
Other Support Services - School Administration					
Purchased Services	$ 41,000	$ 41,000	$ 26,862	$ (14,138)	$ 31,148
Supplies and Materials	1,000	1,000	322	(678)	391
	$ 42,000	$ 42,000	$ 27,184	$ (14,816)	$ 31,539
Total Support Services - School Administration	$ 4,223,792	$ 4,223,792	$ 4,067,336	$ (156,456)	$ 4,025,980
Business					
Direction of Business Support Services					
Salaries	$ 202,335	$ 202,335	$ 202,751	$ 416	$ 196,604
Employee Benefits	50,551	50,551	50,034	(517)	48,827
Purchased Services	800	800	1,026	226	702
Other Objects	500	500	340	(160)	340
	$ 254,186	$ 254,186	$ 254,151	$ (35)	$ 246,473
Fiscal Services					
Salaries	$ 364,992	$ 364,992	$ 370,366	$ 5,374	$ 347,638
Employee Benefits	86,487	86,487	61,781	(24,706)	71,782
Purchased Services	9,950	9,950	12,457	2,507	8,146
Supplies and Materials	4,500	4,500	4,937	437	5,301
Other Objects	120,750	120,750	131,187	10,437	120,385
	$ 586,679	$ 586,679	$ 580,728	$ (5,951)	$ 553,252
Total Support Services - Business	$ 840,865	$ 840,865	$ 834,879	$ (5,986)	$ 799,725

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
EXPENDITURES (Continued)					
Support Services (Continued)					
Operations and Maintenance					
Purchased Services	$ 167,500	$ 167,500	$ 148,509	$ (18,991)	$ 148,468
Supplies and Materials	2,500	2,500	430	(2,070)	1,147
Total Support Services - Operations and Maintenance	$ 170,000	$ 170,000	$ 148,939	$ (21,061)	$ 149,615
Food Services					
Purchased Services	$ 1,236,200	$ 1,236,200	$ 1,171,074	$ (65,126)	$ 1,032,943
Supplies and Materials	10,000	10,000	6,385	(3,615)	4,280
Total Support Services - Food Services	$ 1,246,200	$ 1,246,200	$ 1,177,459	$ (68,741)	$ 1,037,223
Internal Services					
Salaries	$ 185,323	$ 185,323	$ 184,553	$ (770)	$ 164,692
Employee Benefits	68,717	68,717	70,020	1,303	70,209
Purchased Services	32,500	32,500	23,384	(9,116)	22,117
Supplies and Materials	440,000	440,000	400,612	(39,388)	566,235
Other Objects	25,000	25,000	-	(25,000)	24,376
Non-Capitalized Equipment	2,000	2,000	-	(2,000)	-
Total Support Services - Internal Services	$ 753,540	$ 753,540	$ 678,569	$ (74,971)	$ 847,629
Central					
Information Services					
Salaries	$ 196,784	$ 196,784	$ 165,292	$ (31,492)	$ 166,489
Employee Benefits	8,177	8,177	25,467	17,290	7,728
Purchased Services	111,750	111,750	111,949	199	66,684
Supplies and Materials	3,400	3,400	948	(2,452)	1,620
Other Objects	1,000	1,000	-	(1,000)	560
	$ 321,111	$ 321,111	$ 303,656	$ (17,455)	$ 243,081
Staff Services					
Salaries	$ 363,828	$ 363,828	$ 371,196	$ 7,368	$ 359,056
Employee Benefits	95,716	95,716	92,188	(3,528)	90,527
Purchased Services	51,750	51,750	114,687	62,937	66,451
Supplies and Materials	5,000	5,000	4,651	(349)	1,637
Other Objects	1,000	1,000	1,720	720	1,048
Non-Capitalized Equipment	-	-	8,552	8,552	-
	$ 517,294	$ 517,294	$ 592,994	$ 75,700	$ 518,719
Data Processing Services					
Salaries	$ 216,202	$ 216,202	$ 196,719	$ (19,483)	$ 233,848
Employee Benefits	35,881	35,881	26,359	(9,522)	35,789
Purchased Services	154,455	154,455	136,788	(17,667)	146,325
Supplies and Materials	500	500	96	(404)	-
Other Objects	300	300	300	-	300
	$ 407,338	$ 407,338	$ 360,262	$ (47,076)	$ 416,262
Total Support Services - Central	$ 1,245,743	$ 1,245,743	$ 1,256,912	$ 11,169	$ 1,178,062
Other Support Services					
Employee Benefits	$ 372,036	$ 372,036	$ 2	$ (372,034)	$ 1
Purchased Services	504,307	504,307	491,662	(12,645)	487,289
Total Support Services - Other Support Services	$ 876,343	$ 876,343	$ 491,664	$ (384,679)	$ 487,290
Total Support Services	$ 21,372,769	$ 21,372,769	$ 20,949,671	$ (423,098)	$ 19,261,368
Community Services					
Salaries	$ 248,750	$ 248,750	$ 223,112	$ (25,638)	$ 209,094
Employee Benefits	1,783	1,783	1,074	(709)	1,117
Purchased Services	5,150	5,150	600	(4,550)	506,929
Supplies and Materials	48,125	48,125	128,740	80,615	62,876
Other Objects	-	-	-	-	4,664
Total Community Services	$ 303,808	$ 303,808	$ 353,526	$ 49,718	$ 784,680
Intergovernmental Payments					
Payments to Other Districts and Governmental Units					
Payments to Other Districts and Governmental Units (In-State)					
Payments for Regular Programs					
Other Objects	$ -	$ -	$ 2,539	$ 2,539	$ 1,846
	$ -	$ -	$ 2,539	$ 2,539	$ 1,846
Payments for Special Education Programs					
Purchased Services	$ 2,100,000	$ 2,400,000	$ 1,826,064	$ (573,936)	$ 2,011,941
Other Objects	125,000	125,000	-	(125,000)	-
	$ 2,225,000	$ 2,525,000	$ 1,826,064	$ (698,936)	$ 2,011,941
Total Payments to Other Districts and Governmental Units (In-State)	$ 2,225,000	$ 2,525,000	$ 1,828,603	$ (696,397)	$ 2,013,787

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
EXPENDITURES (Continued)					
Intergovernmental Payments (Continued)					
Payments to Other Districts and Governmental Units (Continued)					
Payments to Other Districts and Governmental Units-Tuition (In-State)					
Payments for Special Education Programs					
Other Objects	$ 420,000	$ 590,000	$ 581,037	$ (8,963)	$ 433,167
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	$ 420,000	$ 590,000	$ 581,037	$ (8,963)	$ 433,167
Total Payments to Other Districts and Governmental Units	$ 2,645,000	$ 3,115,000	$ 2,409,640	$ (705,360)	$ 2,446,954
Total Intergovernmental Payments	$ 2,645,000	$ 3,115,000	$ 2,409,640	$ (705,360)	$ 2,446,954
Capital Outlay					
Instruction					
Regular Programs	$ 183,002	$ 183,002	$ 6,899	$ (176,103)	$ 25,990
Special Education Programs	-	-	5,584	5,584	10,530
Other Instructional Programs	-	-	14,830	14,830	11,950
Support Services					
Instructional Staff	1,100,000	1,100,000	1,153,545	53,545	9,973
Internal Services	-	-	-	-	13,324
Total Capital Outlay	$ 1,292,002	$ 1,292,002	$ 1,180,858	$ (111,144)	$ 71,767
Total Expenditures	$ 72,114,355	$ 74,684,355	$ 96,803,526	$ 22,119,171	$ 89,211,531
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 180,000	$ 1,660,000	$ 4,011,475	$ 2,351,475	$ 3,513,802
OTHER FINANCING SOURCES (USES)					
Interfund Transfers	(3,646,822)	(3,646,822)	(3,646,822)	-	-
NET CHANGE IN FUND BALANCE	$ (3,466,822)	$ (1,986,822)	$ 364,653	$ 2,351,475	$ 3,513,802
FUND BALANCE - JULY 1, 2022			40,305,579		36,791,777
FUND BALANCE - JUNE 30, 2023			$ 40,670,232		$ 40,305,579

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
REVENUES					
Property Taxes	$ 8,808,379	$ 8,808,379	$ 8,819,769	$ 11,390	$ 8,822,409
Payments in Lieu of Taxes	2,382,976	2,382,976	4,282,157	1,899,181	5,310,516
Earnings on Investments	75,000	75,000	396,031	321,031	(8,165)
Other Local Sources	160,000	160,000	202,425	42,425	142,497
State Aid					
School Infrastructure - Maintenance	1,000,000	1,000,000	1,050,000	50,000	50,000
Federal Aid					
Other Federal Aid	2,000,000	2,000,000	2,030,431	30,431	-
Total Revenues	$ 14,426,355	$ 14,426,355	$ 16,780,813	$ 2,354,458	$ 14,317,257
EXPENDITURES					
Support Services					
Operations and Maintenance					
Salaries	$ 3,843,593	$ 3,843,593	$ 3,916,268	$ 72,675	$ 3,455,969
Employee Benefits	713,494	713,494	678,780	(34,714)	674,949
Purchased Services	1,920,350	1,920,350	1,689,344	(231,006)	1,758,087
Supplies and Materials	1,998,000	1,998,000	1,701,916	(296,084)	1,663,870
Other Objects	300	300	1,145	845	355
Non-Capitalized Equipment	-	-	21,859	21,859	-
Total Support Services - Operations and Maintenance	$ 8,475,737	$ 8,475,737	$ 8,009,312	$ (466,425)	$ 7,553,230
Food Services					
Non-Capitalized Equipment	$ -	$ -	$ 3,900	$ 3,900	$ -
Total Support Services - Food Services	$ -	$ -	$ 3,900	$ 3,900	$ -
Total Support Services	$ 8,475,737	$ 8,475,737	$ 8,013,212	$ (462,525)	$ 7,553,230
Capital Outlay					
Support Services					
Operations and Maintenance	$ 614,101	$ 814,101	$ 665,946	$ (148,155)	$ 5,856,035
Food Services	15,000	15,000	-	(15,000)	9,194
Total Capital Outlay	$ 629,101	$ 829,101	$ 665,946	$ (163,155)	$ 5,865,229
Total Expenditures	$ 9,104,838	$ 9,304,838	$ 8,679,158	$ (625,680)	$ 13,418,459
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 5,321,517	$ 5,121,517	$ 8,101,655	$ 2,980,138	$ 898,798
OTHER FINANCING SOURCES (USES)					
Interfund Transfers	(5,261,517)	(5,261,517)	(5,261,517)	-	-
NET CHANGE IN FUND BALANCE	$ 60,000	$ (140,000)	$ 2,840,138	$ 2,980,138	$ 898,798
FUND BALANCE - JULY 1, 2022			8,906,066		8,007,268
FUND BALANCE - JUNE 30, 2023			$ 11,746,204		$ 8,906,066

See Accompanying Independent Auditor's Report

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	2023 Budgeted Amounts Original	2023 Budgeted Amounts Final	2023 Actual Amounts	2023 Variance from Final Budget Over (Under)	2022 Actual Amounts
REVENUES					
Property Taxes	$ 2,561,104	$ 2,561,104	$ 2,611,774	$ 50,670	$ 2,354,713
Payments in Lieu of Taxes	109,071	109,071	-	(109,071)	586,470
Earnings on Investments	15,000	15,000	148,380	133,380	(2,857)
Other Local Sources	-	-	10,606	10,606	-
State Aid					
Transportation	1,005,000	1,005,000	1,007,634	2,634	702,873
Total Revenues	$ 3,690,175	$ 3,690,175	$ 3,778,394	$ 88,219	$ 3,641,199
EXPENDITURES					
Support Services					
Transportation					
Salaries	$ -	$ -	$ 28,150	$ 28,150	$ 11,103
Purchased Services	3,590,175	3,390,175	2,761,959	(628,216)	3,053,084
Total Support Services - Transportation	$ 3,590,175	$ 3,390,175	$ 2,790,109	$ (600,066)	$ 3,064,187
Total Support Services	$ 3,590,175	$ 3,390,175	$ 2,790,109	$ (600,066)	$ 3,064,187
Capital Outlay					
Support Services					
Transportation	$ 90,000	$ 90,000	$ -	$ (90,000)	$ -
Total Capital Outlay	$ 90,000	$ 90,000	$ -	$ (90,000)	$ -
Total Expenditures	$ 3,680,175	$ 3,480,175	$ 2,790,109	$ (690,066)	$ 3,064,187
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 10,000	$ 210,000	$ 988,285	$ 778,285	$ 577,012
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	$ 10,000	$ 210,000	$ 988,285	$ 778,285	$ 577,012
FUND BALANCE - JULY 1, 2022			3,732,194		3,155,182
FUND BALANCE - JUNE 30, 2023			$ 4,720,479		$ 3,732,194

See Accompanying Independent Auditor's Report

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	2023 Budgeted Amounts Original	2023 Budgeted Amounts Final	2023 Actual Amounts	2023 Variance from Final Budget Over (Under)	2022 Actual Amounts
REVENUES					
Property Taxes	$ 2,701,786	$ 2,701,786	$ 2,602,979	$ (98,807)	$ 2,880,620
Payments in Lieu of Taxes	544,315	544,315	544,315	-	255,000
Earnings on Investments	15,000	15,000	42,719	27,719	(814)
Total Revenues	$ 3,261,101	$ 3,261,101	$ 3,190,013	$ (71,088)	$ 3,134,806
EXPENDITURES					
Instruction					
Regular Programs					
Employee Benefits	$ 519,456	$ 519,456	$ 498,092	$ (21,364)	$ 496,927
Special Education Programs					
Employee Benefits	515,403	515,403	424,387	(91,016)	509,214
Remedial and Supplemental Programs K-12					
Employee Benefits	6,500	6,500	983	(5,517)	2,492
Adult/Continuing Education Programs					
Employee Benefits	1,500	1,500	1,561	61	-
Interscholastic Programs					
Employee Benefits	111,940	111,940	98,237	(13,703)	97,263
Summer School Programs					
Employee Benefits	11,200	11,200	19,566	8,366	11,075
Driver's Education Programs					
Employee Benefits	20,005	20,005	20,126	121	19,767
Truant Alternative and Optional Programs					
Employee Benefits	5,600	5,600	5,504	(96)	5,373
Total Instruction	$ 1,191,604	$ 1,191,604	$ 1,068,484	$ (123,120)	$ 1,142,111
Support Services					
Pupil					
Attendance and Social Work Services					
Employee Benefits	$ 194,035	$ 194,035	$ 187,152	$ (6,883)	$ 176,722
Guidance Services					
Employee Benefits	128,213	128,213	130,771	2,558	139,861
Health Services					
Employee Benefits	20,520	20,520	16,300	(4,220)	25,603
Other Support Services - Pupil					
Employee Benefits	20,222	20,222	20,117	(105)	18,826
Total Support Services - Pupil	$ 362,990	$ 362,990	$ 354,340	$ (8,650)	$ 361,012
Instructional Staff					
Improvement of Instruction Services					
Employee Benefits	$ 18,711	$ 18,711	$ 17,527	$ (1,184)	$ 18,103
Educational Media Services					
Employee Benefits	316,037	316,037	286,341	(29,696)	290,905
Assessment and Testing					
Employee Benefits	31,566	31,566	32,535	969	-
Total Support Services - Instructional Staff	$ 366,314	$ 366,314	$ 336,403	$ (29,911)	$ 309,008
General Administration					
Executive Administration Services					
Employee Benefits	$ 27,965	$ 27,965	$ 21,750	$ (6,215)	$ 29,160
Total Support Services - General Administration	$ 27,965	$ 27,965	$ 21,750	$ (6,215)	$ 29,160
School Administration					
Office of the Principal Services					
Employee Benefits	$ 197,678	$ 197,678	$ 163,704	$ (33,974)	$ 172,608
Total Support Services - School Administration	$ 197,678	$ 197,678	$ 163,704	$ (33,974)	$ 172,608
Business					
Direction of Business Support Services					
Employee Benefits	$ 2,950	$ 2,950	$ 2,814	$ (136)	$ 2,736
Fiscal Services					
Employee Benefits	78,581	78,581	78,646	65	80,142
Total Support Services - Business	$ 81,531	$ 81,531	$ 81,460	$ (71)	$ 82,878

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
EXPENDITURES (Continued)					
Support Services (Continued)					
Operations and Maintenance					
Employee Benefits	$ 851,919	$ 851,919	$ 822,470	$ (29,449)	$ 801,295
Total Support Services - Operations and Maintenance	$ 851,919	$ 851,919	$ 822,470	$ (29,449)	$ 801,295
Internal Services					
Employee Benefits	$ 33,270	$ 33,270	$ 33,039	$ (231)	$ 31,634
Total Support Services - Internal Services	$ 33,270	$ 33,270	$ 33,039	$ (231)	$ 31,634
Central					
Information Services					
Employee Benefits	$ 43,435	$ 43,435	$ 35,207	$ (8,228)	$ 39,095
Staff Services					
Employee Benefits	33,606	33,606	26,683	(6,923)	30,807
Data Processing Services					
Employee Benefits	46,729	46,729	42,176	(4,553)	54,783
Total Support Services - Central	$ 123,770	$ 123,770	$ 104,066	$ (19,704)	$ 124,685
Total Support Services	$ 2,045,437	$ 2,045,437	$ 1,917,232	$ (128,205)	$ 1,912,280
Community Services					
Employee Benefits	$ 19,060	$ 19,060	$ 16,475	$ (2,585)	$ 10,796
Total Community Services	$ 19,060	$ 19,060	$ 16,475	$ (2,585)	$ 10,796
Total Expenditures	$ 3,256,101	$ 3,256,101	$ 3,002,191	$ (253,910)	$ 3,065,187
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 5,000	$ 5,000	$ 187,822	$ 182,822	$ 69,619
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	$ 5,000	$ 5,000	$ 187,822	$ 182,822	$ 69,619
FUND BALANCE - JULY 1, 2022			1,291,296		1,221,677
FUND BALANCE - JUNE 30, 2023			$ 1,479,118		$ 1,291,296

See Accompanying Independent Auditor's Report

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 original budget was passed on September 19, 2022 and was amended on April 17, 2023. 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, 2023 the following fund presented as Required Supplementary Information had expenditures that exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
General Fund	$ 74,684,355	$ 96,803,526	$ 22,119,171

SUPPLEMENTARY INFORMATION

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
COMBINING BALANCE SHEET
GENERAL FUND
JUNE 30, 2023

	Educational Fund	Working Cash Fund	Total General Fund
ASSETS			
Cash and Cash Equivalents	$ 15,280,816	$ 1,730,984	$ 17,011,800
Investments, at Fair Value	18,205,856	2,384,266	20,590,122
Property Taxes Receivable, net of allowance of $317,510	34,162,013	-	34,162,013
Due from Other Governments, net of allowance of $0	1,678,869	-	1,678,869
Inventory, at cost	1,432,045	-	1,432,045
Total Assets	$ 70,759,599	$ 4,115,250	$ 74,874,849
LIABILITIES			
Accounts Payable and Accrued Expenditures	$ 372,170	$ -	$ 372,170
Payroll Liabilities	129,268	-	129,268
Payable to Other Governments	53,197	-	53,197
Other Accrued Liabilities	1,199,772	-	1,199,772
Total Liabilities	$ 1,754,407	$ -	$ 1,754,407
DEFERRED INFLOWS OF RESOURCES			
Property Taxes - Subsequent Year	$ 31,444,462	$ -	$ 31,444,462
Unavailable Revenues - Grants	81,867	-	81,867
Unearned Revenue	923,881	-	923,881
Total Deferred Inflows of Resources	$ 32,450,210	$ -	$ 32,450,210
FUND BALANCE			
Nonspendable			
Inventory	$ 1,432,045	$ -	$ 1,432,045
Restricted			
Student Activity Funds	1,953,831	-	1,953,831
Unassigned	33,169,106	4,115,250	37,284,356
Total Fund Balance	$ 36,554,982	$ 4,115,250	$ 40,670,232
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 70,759,599	$ 4,115,250	$ 74,874,849

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
YEAR ENDED JUNE 30, 2023

	Educational Fund	Working Cash Fund	General Fund Total
REVENUES			
Property Taxes	$ 59,600,259	$ -	$ 59,600,259
Payments in Lieu of Taxes	6,305,088	-	6,305,088
Tuition	205,498	-	205,498
Earnings on Investments	1,074,594	135,357	1,209,951
Food Services	974,449	-	974,449
District/School Activity Income	3,825,331	-	3,825,331
Textbooks	534,644	-	534,644
Other Local Sources	395,594	-	395,594
State Aid	3,508,878	-	3,508,878
Federal Aid	1,698,751	-	1,698,751
State Retirement Contributions	22,556,558	-	22,556,558
Total Revenues	$ 100,679,644	$ 135,357	$ 100,815,001
EXPENDITURES			
Current			
Instruction			
Regular Programs	$ 32,884,321	$ -	$ 32,884,321
Special Education Programs	9,726,109	-	9,726,109
Other Instructional Programs	4,172,215	-	4,172,215
Student Activity Fund	2,570,628	-	2,570,628
State Retirement Contributions	22,556,558	-	22,556,558
Support Services			
Pupil	6,848,364	-	6,848,364
Instructional Staff	4,041,416	-	4,041,416
General Administration	1,404,133	-	1,404,133
School Administration	4,067,336	-	4,067,336
Business	834,879	-	834,879
Operations and Maintenance	148,939	-	148,939
Food Services	1,177,459	-	1,177,459
Internal Services	678,569	-	678,569
Central	1,256,912	-	1,256,912
Other Support Services	491,664	-	491,664
Community Services	353,526	-	353,526
Capital Outlay	1,180,858	-	1,180,858
Intergovernmental Payments			
Payments to Other Districts and Governmental Units	2,409,640	-	2,409,640
Total Expenditures	$ 96,803,526	$ -	$ 96,803,526
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 3,876,118	$ 135,357	$ 4,011,475
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	(3,646,822)	-	(3,646,822)
NET CHANGE IN FUND BALANCES	$ 229,296	$ 135,357	$ 364,653
FUND BALANCE - JULY 1, 2022	36,325,686	3,979,893	40,305,579
FUND BALANCE - JUNE 30, 2023	$ 36,554,982	$ 4,115,250	$ 40,670,232

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
REVENUES					
Property Taxes	$ 59,015,577	$ 59,015,577	$ 59,600,259	$ 584,682	$ 57,750,929
Payments in Lieu of Taxes	4,713,638	6,963,638	6,305,088	(658,550)	4,514,884
Tuition	295,000	295,000	205,498	(89,502)	247,416
Earnings on Investments	200,000	200,000	1,074,594	874,594	(7,958)
Food Services	945,000	945,000	974,449	29,449	913,403
District/School Activity Income	1,167,550	2,967,550	3,825,331	857,781	2,930,427
Textbooks	545,000	545,000	534,644	(10,356)	556,951
Other Local Sources	179,163	179,163	395,594	216,431	127,878
State Aid					
General State Aid	2,795,963	2,795,963	2,800,348	4,385	2,795,963
Special Education	500,000	500,000	522,258	22,258	469,718
Career and Technical Education	83,000	83,000	82,472	(528)	82,069
State Free Lunch and Breakfast	1,500	1,500	595	(905)	865
Driver Education	100,000	100,000	99,747	(253)	101,551
Technology - Learning Technology Centers	-	-	3,458	3,458	4,036
Federal Aid					
Food Service	10,000	10,000	10,401	401	8,895
Title I	200,000	200,000	199,433	(567)	216,969
Title IV	15,000	15,000	8,367	(6,633)	14,412
Federal Special Education	1,020,964	1,020,964	1,156,000	135,036	975,441
CTE - Perkins	37,000	37,000	40,703	3,703	37,125
Title II - Teacher Quality	60,000	60,000	50,022	(9,978)	101,916
Medicaid Matching Funds - Administrative Outreach	65,000	65,000	51,063	(13,937)	38,029
Medicaid Matching Funds - Fee-for-Service Program	15,000	15,000	18,026	3,026	11,014
Other Federal Aid	300,000	300,000	164,736	(135,264)	260,770
State Retirement Contributions	-	-	22,556,558	22,556,558	20,575,658
Total Revenues	$ 72,264,355	$ 76,314,355	$ 100,679,644	$ 24,365,289	$ 92,728,361
EXPENDITURES					
Instruction					
Regular Programs					
Salaries	$ 27,033,991	$ 27,033,991	$ 26,855,729	$ (178,262)	$ 26,409,905
Employee Benefits	4,002,500	4,002,500	4,016,793	14,293	3,946,830
Purchased Services	633,148	633,148	613,136	(20,012)	576,128
Supplies and Materials	637,970	637,970	921,054	283,084	744,740
Other Objects	5,575	5,575	1,252	(4,323)	3,250
Non-Capitalized Equipment	418,058	418,058	476,357	58,299	146,549
	$ 32,731,242	$ 32,731,242	$ 32,884,321	$ 153,079	$ 31,827,402
Special Education Programs					
Salaries	$ 6,083,020	$ 6,083,020	$ 6,006,729	$ (76,291)	$ 5,680,956
Employee Benefits	1,258,799	1,258,799	1,226,223	(32,576)	1,235,928
Purchased Services	34,915	34,915	24,979	(9,936)	27,806
Supplies and Materials	45,968	45,968	80,642	34,674	37,684
Other Objects	1,000	1,000	650	(350)	600
Non-Capitalized Equipment	2,992	2,992	6,412	3,420	7,619
	$ 7,426,694	$ 7,426,694	$ 7,345,635	$ (81,059)	$ 6,990,593
Remedial and Supplemental Programs K-12					
Salaries	$ 43,127	$ 43,127	$ 49,664	$ 6,537	$ 83,322
Employee Benefits	22,575	22,575	5,581	(16,994)	21,413
Purchased Services	32,000	32,000	63,367	31,367	55,125
Supplies and Materials	140,000	140,000	10,396	(129,604)	10,423
Other Objects	-	-	2,648	2,648	3,225
Non-Capitalized Equipment	-	-	-	-	35,850
	$ 237,702	$ 237,702	$ 131,656	$ (106,046)	$ 209,358
Adult/Continuing Education Programs					
Salaries	$ 28,000	$ 28,000	$ 10,646	$ (17,354)	$ -
Employee Benefits	2,529	2,529	69	(2,460)	35
Purchased Services	27,150	27,150	-	(27,150)	-
Supplies and Materials	1,000	1,000	-	(1,000)	-
Other Objects	11,500	11,500	-	(11,500)	-
	$ 70,179	$ 70,179	$ 10,715	$ (59,464)	$ 35
CTE Programs					
Salaries	$ -	$ -	$ 1,215	$ 1,215	$ -
Employee Benefits	-	-	142	142	-
Purchased Services	4,700	4,700	6,331	1,631	5,065
Supplies and Materials	15,500	15,500	1,360	(14,140)	21,315
Non-Capitalized Equipment	-	-	31,407	31,407	11,022
	$ 20,200	$ 20,200	$ 40,455	$ 20,255	$ 37,402
Interscholastic Programs					
Salaries	$ 1,553,156	$ 1,553,156	$ 1,546,359	$ (6,797)	$ 1,474,422
Employee Benefits	17,270	17,270	11,989	(5,281)	12,670
Purchased Services	283,245	283,245	290,163	6,918	247,792
Supplies and Materials	143,065	143,065	136,285	(6,780)	112,638
Other Objects	11,700	11,700	9,069	(2,631)	11,503
Non-Capitalized Equipment	18,300	18,300	42,974	24,674	19,596
	$ 2,026,736	$ 2,026,736	$ 2,036,839	$ 10,103	$ 1,878,621

	2023 Budgeted Amounts Original	2023 Budgeted Amounts Final	2023 Actual Amounts	2023 Variance from Final Budget Over (Under)	2022 Actual Amounts
EXPENDITURES (Continued)					
Instruction (Continued)					
Summer School Programs					
Salaries	$ 219,222	$ 219,222	$ 203,078	$ (16,144)	$ 219,719
Employee Benefits	2,425	2,425	1,817	(608)	3,484
Purchased Services	200,575	200,575	129,348	(71,227)	211,131
Supplies and Materials	8,250	8,250	9,047	797	9,016
Other Objects	10,000	10,000	-	(10,000)	-
	$ 440,472	$ 440,472	$ 343,290	$ (97,182)	$ 443,350
Driver's Education Programs					
Salaries	$ 598,829	$ 598,829	$ 584,872	$ (13,957)	$ 570,258
Employee Benefits	75,732	75,732	76,160	428	74,563
Purchased Services	46,300	46,300	45,482	(818)	45,948
Supplies and Materials	11,000	11,000	7,733	(3,267)	7,936
Other Objects	150	150	-	(150)	110
Non-Capitalized Equipment	-	-	3,072	3,072	-
	$ 732,011	$ 732,011	$ 717,319	$ (14,692)	$ 698,815
Bilingual Programs					
Salaries	$ -	$ -	$ 770	$ 770	$ -
Employee Benefits	-	-	9	9	-
Purchased Services	6,750	6,750	7,140	390	7,255
Supplies and Materials	5,000	5,000	3,971	(1,029)	1,580
	$ 11,750	$ 11,750	$ 11,890	$ 140	$ 8,835
Truant Alternative and Optional Programs					
Salaries	$ 400,800	$ 400,800	$ 395,716	$ (5,084)	$ 394,814
Employee Benefits	76,790	76,790	88,258	11,468	81,458
Purchased Services	22,200	22,200	41,338	19,138	-
Supplies and Materials	1,000	1,000	138	(862)	47
Other Objects	-	-	84,781	84,781	-
	$ 500,790	$ 500,790	$ 610,231	$ 109,441	$ 476,319
Private Tuition					
Special Education Programs K-12					
Other Objects	$ 2,068,000	$ 2,368,000	$ 2,380,474	$ 12,474	$ 1,603,849
Remedial/Supplemental Programs K-12					
Other Objects	35,000	35,000	63,400	28,400	38,729
CTE Programs					
Other Objects	200,000	200,000	206,420	6,420	132,935
	$ 2,303,000	$ 2,603,000	$ 2,650,294	$ 47,294	$ 1,775,513
Student Activity Fund					
Other Objects	$ -	$ 1,800,000	$ 2,570,628	$ 770,628	$ 1,724,861
	$ -	$ 1,800,000	$ 2,570,628	$ 770,628	$ 1,724,861
State Retirement Contributions	$ -	$ -	$ 22,556,558	$ 22,556,558	$ 20,575,658
Total Instruction	$ 46,500,776	$ 48,600,776	$ 71,909,831	$ 23,309,055	$ 66,646,762
Support Services					
Pupil					
Attendance and Social Work Services					
Salaries	$ 1,402,418	$ 1,402,418	$ 1,369,067	$ (33,351)	$ 1,241,535
Employee Benefits	402,850	402,850	391,539	(11,311)	393,201
Purchased Services	13,150	13,150	11,377	(1,773)	8,763
Supplies and Materials	6,300	6,300	5,052	(1,248)	3,692
Other Objects	500	500	419	(81)	409
	$ 1,825,218	$ 1,825,218	$ 1,777,454	$ (47,764)	$ 1,647,600
Guidance Services					
Salaries	$ 3,596,124	$ 3,596,124	$ 3,734,708	$ 138,584	$ 3,501,040
Employee Benefits	590,406	590,406	589,995	(411)	590,668
Purchased Services	135,200	135,200	166,834	31,634	255,313
Supplies and Materials	56,600	56,600	38,140	(18,460)	52,938
Other Objects	4,050	4,050	465	(3,585)	1,224
Non-Capitalized Equipment	1,500	1,500	4,467	2,967	-
	$ 4,383,880	$ 4,383,880	$ 4,534,609	$ 150,729	$ 4,401,183
Health Services					
Salaries	$ 271,621	$ 271,621	$ 191,843	$ (79,778)	$ 228,828
Employee Benefits	67,791	67,791	56,525	(11,266)	62,826
Purchased Services	39,750	39,750	39,686	(64)	37,951
Supplies and Materials	10,150	10,150	8,765	(1,385)	8,983
Non-Capitalized Equipment	-	-	3,850	3,850	-
	$ 389,312	$ 389,312	$ 300,669	$ (88,643)	$ 338,588
Other Support Services - Pupil					
Salaries	$ 127,900	$ 127,900	$ 119,067	$ (8,833)	$ 110,195
Employee Benefits	475	475	1,500	1,025	1,593
Purchased Services	52,850	52,850	62,143	9,293	35,051
Supplies and Materials	43,300	43,300	52,922	9,622	38,719
	$ 224,525	$ 224,525	$ 235,632	$ 11,107	$ 185,558
Total Support Services - Pupil	$ 6,822,935	$ 6,822,935	$ 6,848,364	$ 25,429	$ 6,572,929

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
EXPENDITURES (Continued)					
Support Services (Continued)					
Instructional Staff					
Improvement of Instruction Services					
Salaries	$ 364,887	$ 364,887	$ 356,423	$ (8,464)	$ 386,753
Employee Benefits	72,593	72,593	69,743	(2,850)	71,184
Purchased Services	123,750	123,750	83,598	(40,152)	84,518
Supplies and Materials	19,700	19,700	9,129	(10,571)	28,820
Other Objects	650	650	303	(347)	552
Non-Capitalized Equipment	-	-	46,111	46,111	33,482
	$ 581,580	$ 581,580	$ 565,307	$ (16,273)	$ 605,309
Educational Media Services					
Salaries	$ 1,803,938	$ 1,803,938	$ 1,733,999	$ (69,939)	$ 1,704,953
Employee Benefits	331,504	331,504	296,685	(34,819)	336,141
Purchased Services	584,380	584,380	568,671	(15,709)	544,936
Supplies and Materials	392,630	392,630	100,469	(292,161)	89,703
Other Objects	1,250	1,250	1,030	(220)	-
Non-Capitalized Equipment	81,600	81,600	325,355	243,755	5,742
	$ 3,195,302	$ 3,195,302	$ 3,026,209	$ (169,093)	$ 2,681,475
Assessment and Testing					
Salaries	$ 315,769	$ 315,769	$ 306,688	$ (9,081)	$ -
Employee Benefits	15,745	15,745	38,373	22,628	-
Purchased Services	113,675	113,675	95,326	(18,349)	-
Supplies and Materials	20,060	20,060	9,513	(10,547)	-
	$ 465,249	$ 465,249	$ 449,900	$ (15,349)	$ -
Total Support Services - Instructional Staff	$ 4,242,131	$ 4,242,131	$ 4,041,416	$ (200,715)	$ 3,286,784
General Administration					
Board of Education Services					
Purchased Services	$ 437,500	$ 437,500	$ 916,505	$ 479,005	$ 341,175
Supplies and Materials	20,000	20,000	23,880	3,880	14,715
Other Objects	21,000	21,000	20,115	(885)	15,080
	$ 478,500	$ 478,500	$ 960,500	$ 482,000	$ 370,970
Executive Administration Services					
Salaries	$ 353,683	$ 353,683	$ 309,050	$ (44,633)	$ 387,077
Employee Benefits	68,737	68,737	63,096	(5,641)	62,931
Purchased Services	40,000	40,000	46,229	6,229	45,906
Supplies and Materials	6,800	6,800	15,442	8,642	6,393
Other Objects	3,500	3,500	6,561	3,061	2,854
Non-Capitalized Equipment	-	-	3,255	3,255	-
	$ 472,720	$ 472,720	$ 443,633	$ (29,087)	$ 505,161
Total Support Services - General Administration	$ 951,220	$ 951,220	$ 1,404,133	$ 452,913	$ 876,131
School Administration					
Office of the Principal Services					
Salaries	$ 3,445,781	$ 3,445,781	$ 3,382,438	$ (63,343)	$ 3,300,820
Employee Benefits	604,711	604,711	560,897	(43,814)	565,308
Purchased Services	75,300	75,300	57,902	(17,398)	72,793
Supplies and Materials	46,100	46,100	36,804	(9,296)	53,531
Other Objects	9,900	9,900	2,111	(7,789)	710
Non-Capitalized Equipment	-	-	-	-	1,279
	$ 4,181,792	$ 4,181,792	$ 4,040,152	$ (141,640)	$ 3,994,441
Other Support Services - School Administration					
Purchased Services	$ 41,000	$ 41,000	$ 26,862	$ (14,138)	$ 31,148
Supplies and Materials	1,000	1,000	322	(678)	391
	$ 42,000	$ 42,000	$ 27,184	$ (14,816)	$ 31,539
Total Support Services - School Administration	$ 4,223,792	$ 4,223,792	$ 4,067,336	$ (156,456)	$ 4,025,980
Business					
Direction of Business Support Services					
Salaries	$ 202,335	$ 202,335	$ 202,751	$ 416	$ 196,604
Employee Benefits	50,551	50,551	50,034	(517)	48,827
Purchased Services	800	800	1,026	226	702
Other Objects	500	500	340	(160)	340
	$ 254,186	$ 254,186	$ 254,151	$ (35)	$ 246,473
Fiscal Services					
Salaries	$ 364,992	$ 364,992	$ 370,366	$ 5,374	$ 347,638
Employee Benefits	86,487	86,487	61,781	(24,706)	71,782
Purchased Services	9,950	9,950	12,457	2,507	8,146
Supplies and Materials	4,500	4,500	4,937	437	5,301
Other Objects	120,750	120,750	131,187	10,437	120,385
	$ 586,679	$ 586,679	$ 580,728	$ (5,951)	$ 553,252
Total Support Services - Business	$ 840,865	$ 840,865	$ 834,879	$ (5,986)	$ 799,725
Operations and Maintenance					
Purchased Services	$ 167,500	$ 167,500	$ 148,509	$ (18,991)	$ 148,468
Supplies and Materials	2,500	2,500	430	(2,070)	1,147
Total Support Services - Operations and Maintenance	$ 170,000	$ 170,000	$ 148,939	$ (21,061)	$ 149,615

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
EXPENDITURES (Continued)					
Support Services (Continued)					
Food Services					
Purchased Services	$ 1,236,200	$ 1,236,200	$ 1,171,074	$ (65,126)	$ 1,032,943
Supplies and Materials	10,000	10,000	6,385	(3,615)	4,280
Total Support Services - Food Services	$ 1,246,200	$ 1,246,200	$ 1,177,459	$ (68,741)	$ 1,037,223
Internal Services					
Salaries	$ 185,323	$ 185,323	$ 184,553	$ (770)	$ 164,692
Employee Benefits	68,717	68,717	70,020	1,303	70,209
Purchased Services	32,500	32,500	23,384	(9,116)	22,117
Supplies and Materials	440,000	440,000	400,612	(39,388)	566,235
Other Objects	25,000	25,000	-	(25,000)	24,376
Non-Capitalized Equipment	2,000	2,000	-	(2,000)	-
Total Support Services - Internal Services	$ 753,540	$ 753,540	$ 678,569	$ (74,971)	$ 847,629
Central					
Information Services					
Salaries	$ 196,784	$ 196,784	$ 165,292	$ (31,492)	$ 166,489
Employee Benefits	8,177	8,177	25,467	17,290	7,728
Purchased Services	111,750	111,750	111,949	199	66,684
Supplies and Materials	3,400	3,400	948	(2,452)	1,620
Other Objects	1,000	1,000	-	(1,000)	560
	$ 321,111	$ 321,111	$ 303,656	$ (17,455)	$ 243,081
Staff Services					
Salaries	$ 363,828	$ 363,828	$ 371,196	$ 7,368	$ 359,056
Employee Benefits	95,716	95,716	92,188	(3,528)	90,527
Purchased Services	51,750	51,750	114,687	62,937	66,451
Supplies and Materials	5,000	5,000	4,651	(349)	1,637
Other Objects	1,000	1,000	1,720	720	1,048
Non-Capitalized Equipment	-	-	8,552	8,552	-
	$ 517,294	$ 517,294	$ 592,994	$ 75,700	$ 518,719
Data Processing Services					
Salaries	$ 216,202	$ 216,202	$ 196,719	$ (19,483)	$ 233,848
Employee Benefits	35,881	35,881	26,359	(9,522)	35,789
Purchased Services	154,455	154,455	136,788	(17,667)	146,325
Supplies and Materials	500	500	96	(404)	-
Other Objects	300	300	300	-	300
	$ 407,338	$ 407,338	$ 360,262	$ (47,076)	$ 416,262
Total Support Services - Central	$ 1,245,743	$ 1,245,743	$ 1,256,912	$ 11,169	$ 1,178,062
Other Support Services					
Employee Benefits	$ 372,036	$ 372,036	$ 2	$ (372,034)	$ 1
Purchased Services	504,307	504,307	491,662	(12,645)	487,289
Total Support Services - Other Support Services	$ 876,343	$ 876,343	$ 491,664	$ (384,679)	$ 487,290
Total Support Services	$ 21,372,769	$ 21,372,769	$ 20,949,671	$ (423,098)	$ 19,261,368
Community Services					
Salaries	$ 248,750	$ 248,750	$ 223,112	$ (25,638)	$ 209,094
Employee Benefits	1,783	1,783	1,074	(709)	1,117
Purchased Services	5,150	5,150	600	(4,550)	506,929
Supplies and Materials	48,125	48,125	128,740	80,615	62,876
Other Objects	-	-	-	-	4,664
Total Community Services	$ 303,808	$ 303,808	$ 353,526	$ 49,718	$ 784,680
Intergovernmental Payments					
Payments to Other Districts and Governmental Units					
Payments to Other Districts and Governmental Units (In-State)					
Payments for Regular Programs					
Other Objects	$ -	$ -	$ 2,539	$ 2,539	$ 1,846
	$ -	$ -	$ 2,539	$ 2,539	$ 1,846
Payments for Special Education Programs					
Purchased Services	$ 2,100,000	$ 2,400,000	$ 1,826,064	$ (573,936)	$ 2,011,941
Other Objects	125,000	125,000	-	(125,000)	-
	$ 2,225,000	$ 2,525,000	$ 1,826,064	$ (698,936)	$ 2,011,941
Total Payments to Other Districts and Governmental Units (In-State)	$ 2,225,000	$ 2,525,000	$ 1,828,603	$ (696,397)	$ 2,013,787
Payments to Other Districts and Governmental Units-Tuition (In-State)					
Payments for Special Education Programs					
Other Objects	$ 420,000	$ 590,000	$ 581,037	$ (8,963)	$ 433,167
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	$ 420,000	$ 590,000	$ 581,037	$ (8,963)	$ 433,167
Total Payments to Other Districts and Governmental Units	$ 2,645,000	$ 3,115,000	$ 2,409,640	$ (705,360)	$ 2,446,954
Total Intergovernmental Payments	$ 2,645,000	$ 3,115,000	$ 2,409,640	$ (705,360)	$ 2,446,954

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
EXPENDITURES (Continued)					
Capital Outlay					
Instruction					
Regular Programs	$ 183,002	$ 183,002	$ 6,899	$ (176,103)	$ 25,990
Special Education Programs	-	-	5,584	5,584	10,530
Other Instructional Programs	-	-	14,830	14,830	11,950
Support Services					
Instructional Staff	1,100,000	1,100,000	1,153,545	53,545	9,973
Internal Services	-	-	-	-	13,324
Central	9,000	9,000	-	(9,000)	-
Total Capital Outlay	$ 1,292,002	$ 1,292,002	$ 1,180,858	$ (111,144)	$ 71,767
Total Expenditures	$ 72,114,355	$ 74,684,355	$ 96,803,526	$ 22,119,171	$ 89,211,531
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 150,000	$ 1,630,000	$ 3,876,118	$ 2,246,118	$ 3,516,830
OTHER FINANCING SOURCES (USES)					
Interfund Transfers	(3,646,822)	(3,646,822)	(3,646,822)	-	-
NET CHANGE IN FUND BALANCE	$ (3,496,822)	$ (2,016,822)	$ 229,296	$ 2,246,118	$ 3,516,830
FUND BALANCE - JULY 1, 2022			36,325,686		32,808,856
FUND BALANCE - JUNE 30, 2023			$ 36,554,982		$ 36,325,686

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
REVENUES					
Earnings on Investments	$ 30,000	$ 30,000	$ 135,357	$ 105,357	$ (3,028)
Total Revenues	$ 30,000	$ 30,000	$ 135,357	$ 105,357	$ (3,028)
EXPENDITURES	$ -	$ -	$ -	$ -	$ -
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 30,000	$ 30,000	$ 135,357	$ 105,357	$ (3,028)
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	$ 30,000	$ 30,000	$ 135,357	$ 105,357	$ (3,028)
FUND BALANCE - JULY 1, 2022			3,979,893		3,982,921
FUND BALANCE - JUNE 30, 2023			$ 4,115,250		$ 3,979,893

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, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
REVENUES					
Property Taxes	$ 2,664,974	$ 2,664,974	$ 2,690,650	$ 25,676	$ 2,651,171
Earnings on Investments	10,000	10,000	33,935	23,935	(1,016)
Total Revenues	$ 2,674,974	$ 2,674,974	$ 2,724,585	$ 49,611	$ 2,650,155
EXPENDITURES					
Debt Services					
Interest					
Other Interest on Long-Term Debt					
Other Objects	$ 139,466	$ 139,466	$ 139,466	$ -	$ 212,961
Total Debt Services - Interest	$ 139,466	$ 139,466	$ 139,466	$ -	$ 212,961
Payments of Principal on Long-Term Debt					
Other Objects	$ 2,465,000	$ 2,465,000	$ 2,465,000	$ -	$ 2,350,000
Total Debt Services - Payment of Principal on Long-Term Debt	$ 2,465,000	$ 2,465,000	$ 2,465,000	$ -	$ 2,350,000
Total Debt Services	$ 2,604,466	$ 2,604,466	$ 2,604,466	$ -	$ 2,562,961
Total Expenditures	$ 2,604,466	$ 2,604,466	$ 2,604,466	$ -	$ 2,562,961
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 70,508	$ 70,508	$ 120,119	$ 49,611	$ 87,194
OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	$ 70,508	$ 70,508	$ 120,119	$ 49,611	$ 87,194
FUND BALANCE - JULY 1, 2022			1,496,069		1,408,875
FUND BALANCE - JUNE 30, 2023			$ 1,616,188		$ 1,496,069

See Accompanying Independent Auditor's Report

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022

	Budgeted Amounts		2023		2022
	Original	Final	Actual Amounts	Variance from Final Budget Over (Under)	Actual Amounts
REVENUES					
Earnings on Investments	$ 5,000	$ 1,000	$ 34,459	$ 33,459	$ -
Other Local Sources	-	-	3,000	3,000	-
Total Revenues	$ 5,000	$ 1,000	$ 37,459	$ 36,459	$ -
EXPENDITURES					
Support Services					
Facilities Acquisition and Construction Services					
Purchased Services	$ -	$ -	$ 505	$ 505	$ -
Total Support Services - Facilities Acquisition and Construction Services	$ -	$ -	$ 505	$ 505	$ -
Total Support Services	$ -	$ -	$ 505	$ 505	$ -
Capital Outlay					
Support Services					
Facilities Acquisition and Construction Services	$ 8,908,339	$ 7,782,979	$ 5,511,213	$ (2,271,766)	$ -
Total Capital Outlay	$ 8,908,339	$ 7,782,979	$ 5,511,213	$ (2,271,766)	$ -
Total Expenditures	$ 8,908,339	$ 7,782,979	$ 5,511,718	$ (2,271,261)	$ -
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (8,903,339)	$ (7,781,979)	$ (5,474,259)	$ 2,307,720	$ -
OTHER FINANCING SOURCES (USES)					
Interfund Transfers	8,908,339	8,908,339	8,908,339	-	-
NET CHANGE IN FUND BALANCE	$ 5,000	$ 1,126,360	$ 3,434,080	$ 2,307,720	$ -
FUND BALANCE - JULY 1, 2022			-		-
FUND BALANCE - JUNE 30, 2023			$ 3,434,080		$ -

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)

This schedule is completed for school districts only.

Fund	ACCOUNT NO - TITLE		Amount
	OPERATING EXPENSE PER PUPIL		
EXPENDITURES:			
ED	Total Expenditures	$	71,676,340
O&M	Total Expenditures		8,679,158
DS	Total Expenditures		2,604,466
TR	Total Expenditures		2,790,109
MR/SS	Total Expenditures		3,002,191
	Total Expenditures	$	**88,752,264**
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
ED	Adult/Continuing Education Programs	$	10,715
ED	Summer School Programs		343,290
ED	Special Education Programs K-12 - Private Tuition		2,380,474
ED	Remedial/Supplemental Programs K-12 - Private Tuition		63,400
ED	CTE Programs - Private Tuition		206,420
ED	Community Services		353,526
ED	Total Payments to Other Govt Units		2,409,640
ED	Capital Outlay		1,180,858
ED	Non-Capitalized Equipment		951,812
O&M	Capital Outlay		665,946
O&M	Non-Capitalized Equipment		25,759
DS	Debt Service - Payments of Principal on Long-Term Debt		2,465,000
MR/SS	Adult/Continuing Education Programs		1,561
MR/SS	Summer School Programs		19,566
MR/SS	Community Services		16,475
	Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	$	**11,094,442**
	Total Operating Expenses Regular K-12 (Line 14 minus Line 96)		77,657,822
	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2022-2023		3,462.17
	Estimated OEPP (Line 97 divided by Line 98)	$	**22,430.39**
	PER CAPITA TUITION CHARGE		
LESS OFFSETTING RECEIPTS/REVENUES:			
ED	Total Food Service	$	974,449
ED-O&M	Total District/School Activity Income (without Student Activity Funds)		1,122,845
ED	Rentals - Regular Textbooks		234,150
ED	Sales - Regular Textbooks		300,494
ED-O&M	Rentals		202,259
ED	Other Local Fees (Describe & Itemize)		34,163
ED-O&M-TR	Total Special Education		522,258
ED-O&M-MR/SS	Total Career and Technical Education		82,472
ED	State Free Lunch & Breakfast		595
ED-O&M	Driver Education		99,747
ED-O&M-TR-MR/SS	Total Transportation		1,007,634
ED-O&M-DS-TR-MR/SS	Technology - Technology for Success		3,458
O&M	School Infrastructure - Maintenance Projects		1,050,000
ED-MR/SS	Total Food Service		10,401
ED-O&M-TR-MR/SS	Total Title I		199,433
ED-O&M-TR-MR/SS	Total Title IV		8,367
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Flow Through		880,776
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Room & Board		275,224
ED-O&M-MR/SS	Total CTE - Perkins		40,703
ED-O&M-TR-MR/SS	Title II - Teacher Quality		50,022
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach		51,063
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Fee-for-Service Program		18,026
ED-O&M-TR-MR/SS	Other Restricted Revenue from Federal Sources (Describe & Itemize)		2,195,167
ED-TR-MR/SS	**Special Education Contributions from EBF Funds ****		1,052,453
ED-MR/SS	**English Learning (Bilingual) Contributions from EBF Funds ****		10,543
	Total Deductions for PCTC Computation Line 104 through Line 193	$	**10,426,702**
	Net Operating Expense for Tuition Computation (Line 97 minus Line 195)		67,231,120
	Total Depreciation Allowance (from page 36, Line 18, Col I)		3,310,981
	Total Allowance for PCTC Computation (Line 196 plus Line 197)		70,542,101
	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2022-2023		3,462.17
	Total Estimated PCTC (Line 198 divided by Line 199) *	$	**20,375.11**

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

**Go to the Evidence-Based Funding Distribution Calculation webpage.

Under Reports, open the FY 2023 Special Education Funding Allocation Calculation Details **and** the FY 2023 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. ***Please enter "0" if the district does not have allocations for lines*** **192 and 193.**

ANNUAL FEDERAL FINANCIAL COMPLIANCE SECTION

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited

Lyons Township High School District No. 204's

compliance with the types of compliance requirements identified as subject to audit 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, 2023. 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.

In our opinion, Lyons Township High School District No. 204 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency.

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. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2023-001, to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. *Government Auditing Standards* requires the auditor to perform limited procedures on Lyons Township High School District No. 204's response to the internal control over compliance findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Lyons Township High School District No. 204's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The 2022 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures by us in our report dated December 1, 2022 expressed an unmodified opinion that such information was fairly stated in all material respects in relation to the 2022 financial statements as a whole.

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

Eccezion
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McHenry, Illinois
November xx, 2023

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2023

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #[3] (B)	Receipts/Revenues Year 7/1/21-6/30/22 (C)	Receipts/Revenues Year 7/1/22-6/30/23 (D)	Expenditure/Disbursements[4] Year 7/1/21-6/30/22 (E)	Expenditure/Disbursements[4] Year 7/1/21-6/30/22 Pass through to Subrecipients	Expenditure/Disbursements[4] Year 7/1/22-6/30/23 (F)	Expenditure/Disbursements[4] Year 7/1/22-6/30/23 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
CHILD NUTRITION CLUSTER											
U.S. Department of Agriculture passed through Illinois State Board of Education											
Special Milk Program**	10.556	22-4215-00	7,861	1,576	7,861		1,576			9,437	N/A
Special Milk Program**	10.556	23-4215-00		8,826			8,826			8,826	N/A
Subtotal CFDA 10.556			7,861	10,402	7,861	0	10,402	0	0	18,263	
TOTAL CHILD NUTRITION CLUSTER			7,861	10,402	7,861	0	10,402	0	0	18,263	
TOTAL CFDA "10"			7,861	10,402	7,861	0	10,402	0	0	18,263	
U.S. Department of Education passed through Illinois State Board of Education											
Title I - Low Income ***	84.010	22-4300-00	131,943	30,310	131,943		30,310			162,253	225,607
Title I - Low Income ***	84.010	23-4300-00		169,123			169,123			169,123	223,836
Subtotal CFDA 84.010			131,943	199,433	131,943	0	199,433	0	0	331,376	
Title IVA - Student Support & Academic Enrich***	84.424	23-4400-00		8,367			8,367			8,367	15,507
Subtotal CFDA 84.424			0	8,367	0	0	8,367	0	0	8,367	
Title II - Teacher Quality***	84.367	22-4932-00	67,763	9,432	67,763		9,432			77,195	83,246
Title II - Teacher Quality***	84.367	23-4932-00		40,590			40,590			40,590	72,669
Subtotal CFDA 84.367			67,763	50,022	67,763	0	50,022	0	0	117,785	
SPECIAL EDUCATION CLUSTER											
Special Education - IDEA - Room & Board***	84.027	22-4625-00	88,180	66,260	88,180		66,260			154,440	N/A
Special Education - IDEA - Room & Board***	84.027	23-4625-00		208,963			208,963			208,963	N/A
Special Education - IDEA - Flow Through	84.027	23-4620-00		880,776			880,776			880,776	880,776
COVID-19 - IDEA ARP Funding Flow Through	84.027X	22-4998-ID	91,743	109,586	91,743		109,586		13,031	214,360	214,360
Subtotal CFDA 84.027			179,923	1,265,585	179,923	0	1,265,585	0	13,031	1,458,539	
TOTAL SPECIAL EDUCATION CLUSTER			179,923	1,265,585	179,923	0	1,265,585	0	13,031	1,458,539	

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2023

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #[3] (B)	Receipts/Revenues Year 7/1/21-6/30/22 (C)	Year 7/1/22-6/30/23 (D)	Expenditure/Disbursements[4] Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/22-6/30/23 (F)	Year 7/1/22-6/30/23 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
COVID-19 - ARP - Elementary and Secondary Emergency Relief Fund + (M)	84.425U	22-4998-E3	169,027	1,350,343	169,027		1,350,343			1,519,370	1,634,771
COVID-19 - Homeless Children and Youth Grant + (M)	84.425W	22-4998-HL		9,000			9,000			9,000	10,200
COVID-19 - ARP - Elementary and Secondary Emergency Relief Fund** (M)	84.425D	23-4998-E2		726,238			726,238			726,238	726,238
Subtotal CFDA 84.425			169,027	2,085,581	169,027	0	2,085,581	0	0	2,254,608	
US Department of Education Passed Through Dupage Area Occupational Education System:											
V.E. - Perkins - Secondary	84.048	23-4770-00		40,703			40,703			40,703	40,703
Subtotal CFDA 84.048			0	40,703	0	0	40,703	0	0	40,703	
TOTAL CFDA "84"			548,656	3,649,691	548,656	0	3,649,691	0	13,031	4,211,378	
MEDICAID CLUSTER											
US Department of Health and Human Services											
Passed Through Illinois Department of Healthcare and Family Services											
Medicaid Matching Funds - Admin Outreach	93.778	23-4991-00		53,190			53,190			53,190	N/A
Subtotal CFDA 93.778			0	53,190	0	0	53,190	0	0	53,190	
TOTAL MEDICAID CLUSTER			0	53,190	0	0	53,190	0	0	53,190	
TOTAL CFDA "93"			0	53,190	0	0	53,190	0	0	53,190	
TOTAL FEDERAL ASSISTANCE			556,517	3,713,283	556,517	0	3,713,283	0	13,031	4,282,831	
** Project End Date 9/30											
***Project End Date 8/31											
+ Project End Date 3/31											

• **(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).**

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
06-016-2040-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2023

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

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.

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, 2023. The information in this Schedule is presented in accordance with requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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 - SUBRECEIPIENTS

The District did not provide federal awards to subrecipients during the year ended June 30, 2023.

NOTE 5 - FEDERAL LOANS

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

NOTE 6 - DONATED PERSONAL PROTECTIVE EQUIPMENT (PPE) (UNAUDITED)

The District was not a recipient of federally donated PPE.

LYONS TOWNSHIP HIGH SCHOOL DISTRICT NO. 204
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2023

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 are reported during the audit of the financial statements. No material weaknesses are reported.

   c. No instances of noncompliance 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. One significant deficiency in internal control over major federal award programs disclosed during the audit is reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance. No material weaknesses in internal control over major federal award programs are reported.

   e. The auditor's report on compliance for the major federal award programs for Lyons Township High School District No. 204 expresses an unmodified opinion on all major federal programs.

   f. Audit findings that are required to be reported in accordance with Uniform Guidance 2 CFR section 200.516(a) are reported in this schedule.

   g. The programs tested as major programs were: COVID-19 – ARP – Elementary and Secondary Emergency Relief Fund (CFDA #84.425D and 84.425U) and COVID-19 – Homeless Children and Youth Grant (CFDA #84.425W).

   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 be a low-risk auditee.

2) There were no findings related to the financial statements which are required to be reported.

3) The finding relating to federal awards which is required to be reported is detailed in finding number 2023-001.

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement

4. Condition

5. Context[12]

6. Effect

7. Cause

8. Recommendation

9. Management's response[13]

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

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

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

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:[14] **2023 - 001** **2. THIS FINDING IS:** [x] New [ ] Repeat from Prior year?
Year originally reported?

3. Federal Program Name and Year: Elementary and Secondary Emergency Relief Fund 2021

4. Project No.: **22-4998-E3, 22-4998-HL, 23-4998-E2** **5. CFDA No.:** **84.425**

6. Passed Through: **Illinois State Board of Education**
7. Federal Agency: **U.S. Department of Education**

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
RECIPIENTS ARE REQUIRED TO SUBMIT ACCURATE DATA TO THE STATE OUTLINING EXPENDITURES BY SPECIFIC CATEGORIES AND OBJECT CODES.

9. Condition[15]
DATA SUBMITTED TO THE STATE SHOWED SOME EXPENDITURES CATEGORIZED DIFFERENTLY FROM PREVIOUSLY FILED EXPENDITURE REPORTS.

10. Questioned Costs[16]
NONE

11. Context[17]
AMOUNTS REPORTED WERE NOT RECONCILED TO THE EXPENDITURE REPORTS CAUSING AMOUNTS TO BE CATEGORIZED INCORRECTLY.

12. Effect
DATA WAS NOT ACCURATELY SUBMITTED.

13. Cause
DISTRICT PROCEDURES DID NOT DETECT OR PREVENT THIS ERROR.

14. Recommendation
DISTRICT SHOULD DEVELOP AND IMPLEMENT PROCEDURES TO RECONCILE AMOUNTS FOR ANNUAL REPORTS TO PERIODIC EXPENDITURE REPORTS, AND HAVE REPORTS REVIEWED BY A SECOND PERSON PRIOR TO SUBMISSION.

15. Management's response[18]
MANAGEMENT WILL IMPLEMENT PROCEDURES INCLUDING RECONCILING AMOUNTS BETWEEN UNDERLYING DATA, QUARTERLY EXPENDITURE REPORTS, AND ANNUAL DATA COLLECTION REPORTS. ADDITIONALLY, REPORTS AND SUPPORTING DOCUMENTATION WILL BE REVIEWED BY A SECOND PERSON.

[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 FINDINGS[19]
Year Ending June 30, 2023

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

Finding Number	Condition	Current Status[20]
NONE		

When possible, all prior findings should be on the same page
[19] Explanation of this schedule - §200.511 (b)
[20] Current Status should include one of the following:

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

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

06-016-2040-17
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
Year Ending June 30, 2023

Corrective Action Plan

Finding No.: **2023- 001**

Condition:
Data submitted on the LEA Data Collection Form showed some key line-item expenditures categorized differently from previously filed expenditure reports.

Plan:
Management will implement procedures including reconciling amounts between underlying data, quarterly expenditure reports, and annual data collection reports. Additionally, reports and supporting documentation will be reviewed by a second person.

Anticipated Date of Completion: 6/30/24

Name of Contact Person: Brian Stachacz

FY 23 Budget to Actual Comparison (Modified Accrual)
District Revenue (Operating Funds)
Draft

	2022-2023 Final Budget	2022-2023 FYTD Activity	2022-2023 Unexpended Bal	2022-2023 FY %
Education Fund - 10				
Local Sources	69,310,928	70,212,971	902,043	101.30%
State Sources	3,480,463	3,508,878	28,415	100.82%
Federal Sources	1,722,964	1,698,751	(24,213)	98.59%
Total	**74,514,355**	**75,420,600**	**906,245**	**101.22%**
	=================	=================	=================	=========
O&M Fund - 20				
Local Sources	11,426,355	13,700,382	2,274,027	119.90%
State Sources	1,000,000	1,050,000	50,000	105.00%
Federal Sources	2,000,000	2,030,431	30,431	101.52%
Total	**14,426,355**	**16,780,813**	**2,354,458**	**116.32%**
	=================	=================	=================	=========
Transportation Fund - 40				
Local Sources	2,685,175	2,770,760	85,585	103.19%
State Sources	1,005,000	1,007,634	2,634	100.26%
Total	**3,690,175**	**3,778,394**	**88,219**	**102.39%**
	=================	=================	=================	=========
IMRF/SS Fund - 50				
Local Sources	3,261,101	3,190,013	(71,088)	97.82%
Total	**3,261,101**	**3,190,013**	**(71,088)**	**97.82%**
	=================	=================	=================	=========
Working Cash Fund - 70				
Local Sources	30,000	135,357	105,357	451.19%
Total	**30,000**	**135,357**	**105,357**	**451.19%**
	=================	=================	=================	=========
Grand Total	**95,921,986**	**99,305,177**	**3,383,191**	**103.53%**

FY23 Budget to Actual Comparison (Modified Accrual)
District Expenditures (Operating Funds)
Draft

	2022-2023 Original Budget	2022-2023 FYTD Activity	2022-2023 Unexpended Bal	2022-2023 FY %
Education Fund - 10				
Salaries	49,420,480	48,872,050	548,430	98.89%
Benefits	8,332,780	7,822,319	510,461	93.87%
Purchased Services	7,621,900	7,334,617	287,283	96.23%
Supplies	2,145,418	2,017,863	127,555	94.05%
Capital Outlay	1,292,002	1,180,858	111,144	91.40%
Other	3,547,325	3,496,821	50,504	98.58%
Non-Capital Equipment	524,450	951,812	(427,362)	0.00%
Total	**72,884,355**	**71,676,340**	**1,208,015**	**98.34%**
	=================	=================	=================	=========
O&M Fund - 20				
Salaries	3,843,593	3,916,268	(72,675)	101.89%
Benefits	713,494	678,780	34,714	95.13%
Purchased Services	1,920,350	1,689,344	231,006	87.97%
Supplies	1,998,000	1,701,916	296,084	85.18%
Capital Outlay	829,101	665,946	163,155	80.32%
Other	300	1,145	(845)	0.00%
Non-Capital Equipment	0	25,759	(25,759)	
Total	**9,304,838**	**8,679,158**	**625,680**	**93.28%**
	=================	=================	=================	=========
Transportation Fund - 40				
Salaries	0	28,150	(28,150)	0.00%
Purchased Services	3,390,175	2,761,959	628,216	81.47%
Capital Outlay	90,000	0	0	
Total	**3,480,175**	**2,790,109**	**600,066**	**80.17%**
	=================	=================	=================	=========
IMRF/SS Fund - 50				
Benefits	3,256,101	3,002,191	253,910	92.20%
Total	**3,256,101**	**3,002,191**	**253,910**	**92.20%**
	=================	=================	=================	=========
Grand Total	**88,925,469**	**86,147,798**	**2,777,671**	**96.88%**

	A	B	C	D	E	F	G	H	I
1	**FY 23 Actual Revenue and Expense By Fund Summary**								
2	**(Ed., O&M, Transportation, SS/IMRF, Working Cash and Capital Projects)**								
3	***Draft***								
4		**Education Fund**	**O&M Fund**	**Trans. Fund**	**SS & IMR Fund**	**Working Cash Fund**	**Capital Projects Fund**	**Total (Operating Funds)**	**Total All Funds**
5	**Beginning Fund Balance**	**34,503,713**	**8,906,066**	**3,732,194**	**1,291,296**	**3,979,893**	**8,908,339**	**Columns B,C,D,E,F**	**Columns B,C,D,E,F,G**
6									
7	**Revenue**								
8	Property Taxes	59,600,259	8,819,769	2,611,774	2,602,979	-	-	73,634,781	73,634,781
9	CPPRT	6,305,088	4,282,157	-	544,315	-	-	11,131,560	11,131,560
10	Earnings on Investments	1,074,594	396,031	148,380	42,719	135,357	37,459	1,797,081	1,834,540
11	Other Local Sources	3,233,030	202,425	10,606	-	-	-	3,446,061	3,446,061
12	State Aid Formula	2,800,348	0	-	-	-	-	2,800,348	2,800,348
13	State Aid Categorical	708,530	1,050,000	1,007,634	-	-	-	2,766,164	2,766,164
14	Federal Aid	1,698,751	2,030,431	-	-	-	-	3,729,182	3,729,182
15	**Total Revenue (All Sources)**	**75,420,600**	**16,780,813**	**3,778,394**	**3,190,013**	**135,357**	**37,459**	**99,305,177**	**99,342,636**
16									
17	**Expenditures**								
18	Salaries	48,872,050	3,916,268	28,150	-	-	-	52,816,468	52,816,468
19	Employee Benefits	7,822,319	678,780	-	3,002,191	-	-	11,503,290	11,503,290
20	Purchased Services	7,334,617	1,689,344	2,761,959	-	-	-	11,785,920	11,785,920
21	Supplies	2,017,863	1,701,916	-	-	-	-	3,719,779	3,719,779
22	Capital Outlay	1,180,858	665,946	-	-	-	5,511,718	1,846,804	7,358,522
23	Other Objects	3,496,821	1,145	-	-	-	-	3,497,966	3,497,966
24	Non-Capitl Equipment	951,812	25,759	-	-	-	-	977,571	977,571
25	**Total Expenditures (All Uses)**	**71,676,340**	**8,679,158**	**2,790,109**	**3,002,191**	**0**	**5,511,718**	**86,147,798**	**91,659,516**
26									
27	**Excess Revenue over Expenses**	**3,744,260**	**8,101,655**	**988,285**	**187,822**	**135,357**	**-5,474,259**	**13,157,379**	**7,683,120**
28									
29	**Transfer to Capital Projects Fund**	-3,646,822	-5,261,517	-	-	-	-	-	-
30									
31	**Ending Fund Balance***	**34,601,151**	**11,746,204**	**4,720,479**	**1,479,118**	**4,115,250**	**3,434,080**	**56,662,202**	**60,096,282**
32									
33	*Construction Obligations from FY23 Not Inclucded. Those Are Currently Budgeted for in the FY24 Budget at $2,321,495								

LYONS TOWNSHIP HIGH SCHOOL

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Brian Stachacz
Director of Business Services

Memorandum

To: Dr. Brian Waterman, Board of Education

From: Brian Stachacz

Date: 11/29/2023

Re: Facilities Renovations Update

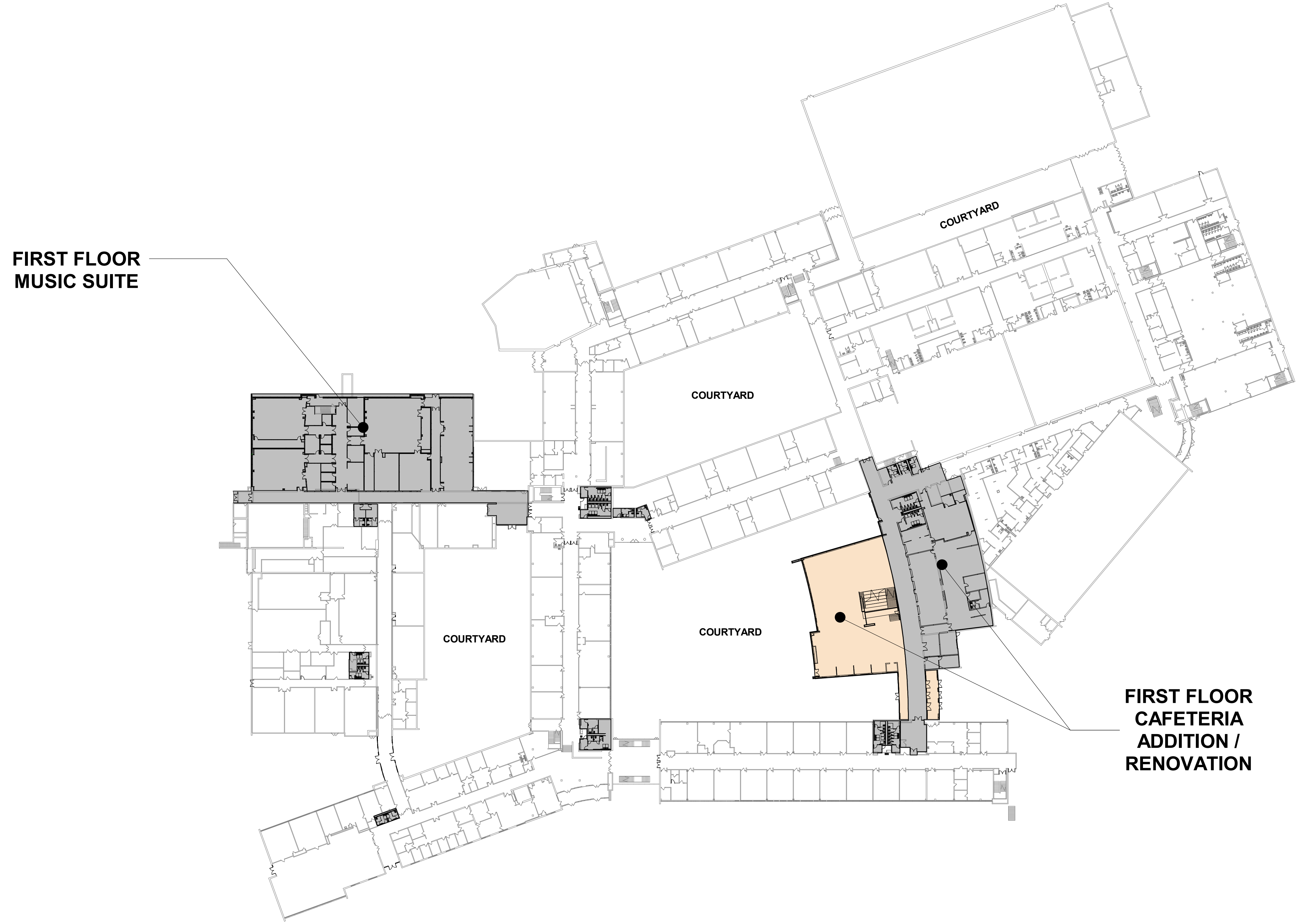
During the Committee of the Whole Meeting on December 4th, we will be providing a comprehensive update to the Board of Education on the facilities renovations that are scheduled to begin in 2024. Included with this memo is the update that DLA Architects has provided for the discussion during the meeting. Architects from DLA will also be in attendance at the meeting to present and answer questions. The following information will be discussed during the meeting:

1. Cafeteria Renovations at South Campus
2. Music Wing Renovations at South Campus
3. South Campus (New Cafeteria) Courtyard Renovations
4. Updated Schedule to the Start of Construction
5. Updated Cost Estimates for the Projects Scheduled to Start in 2024
6. Energy Efficient/Sustainability Summary
7. Accessibility Summary
8. Update on Air-Conditioned Spaces in the District

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

Recommendation: For Information

LYONS TOWNSHIP HIGH SCHOOL SOUTH CAMPUS
ADDITION AND REMODELING



FIRST FLOOR MASTER PLAN
1" = 100'-0"

SOUTH CAMPUS ADDITION AND REMODELING

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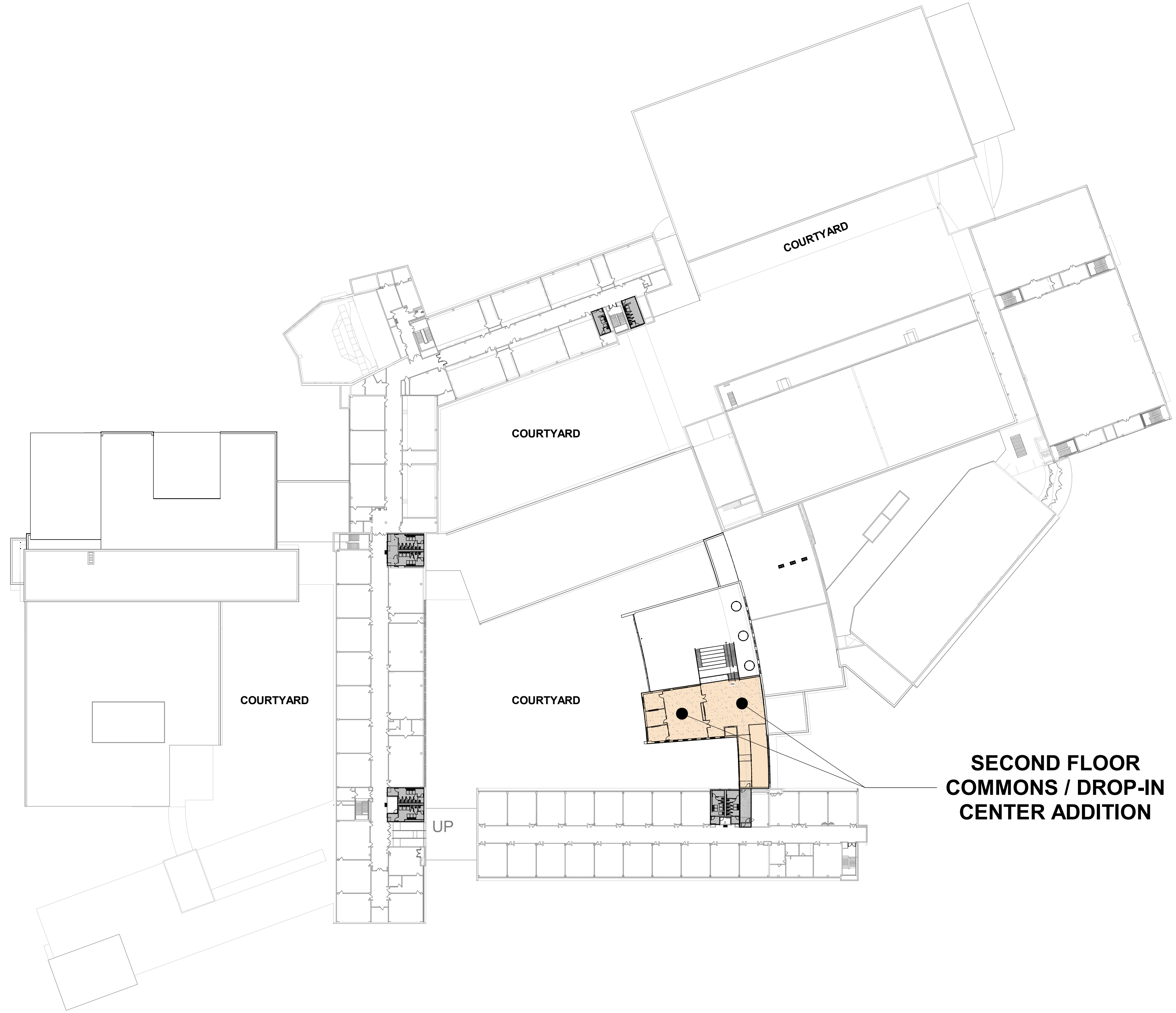

SECOND FLOOR MASTER PLAN
1" = 100'-0"

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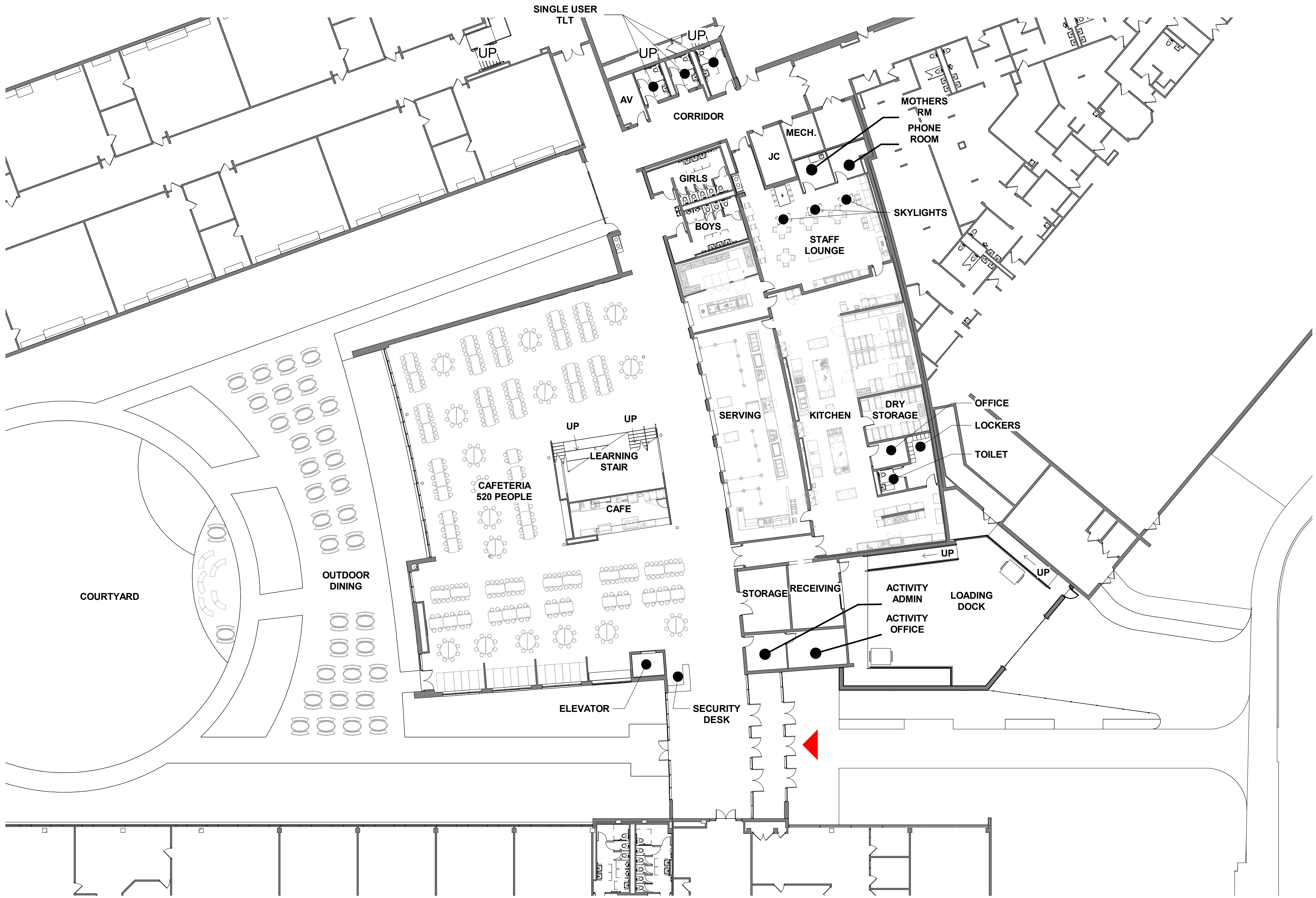

PROPOSED CAFETERIA PLAN FIRST FLOOR
1/32" = 1'-0"

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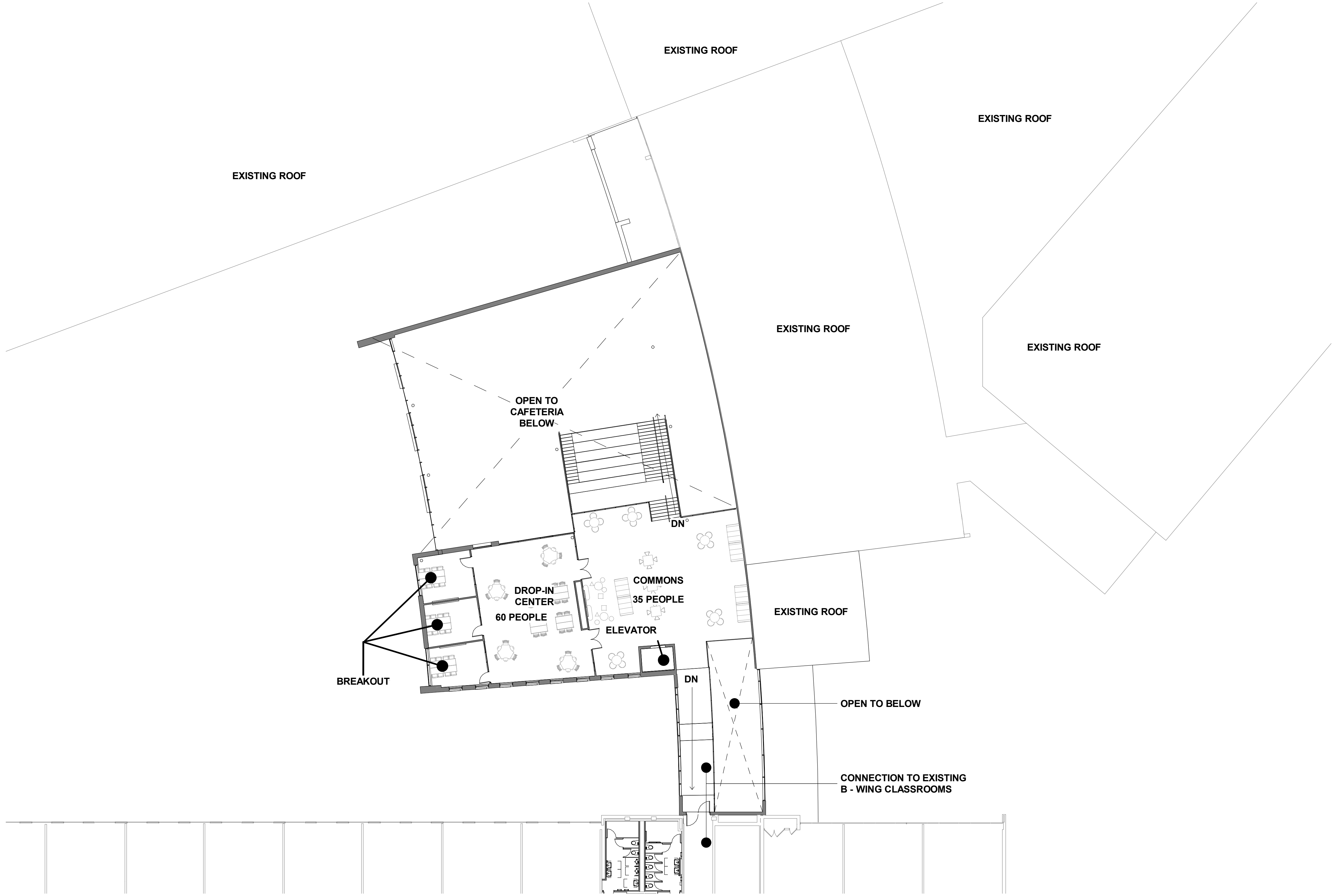

PROPOSED COMMONS PLAN - SECOND FLOOR
1/32" = 1'-0"

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PROPOSED MUSIC PLAN
1" = 20'-0"

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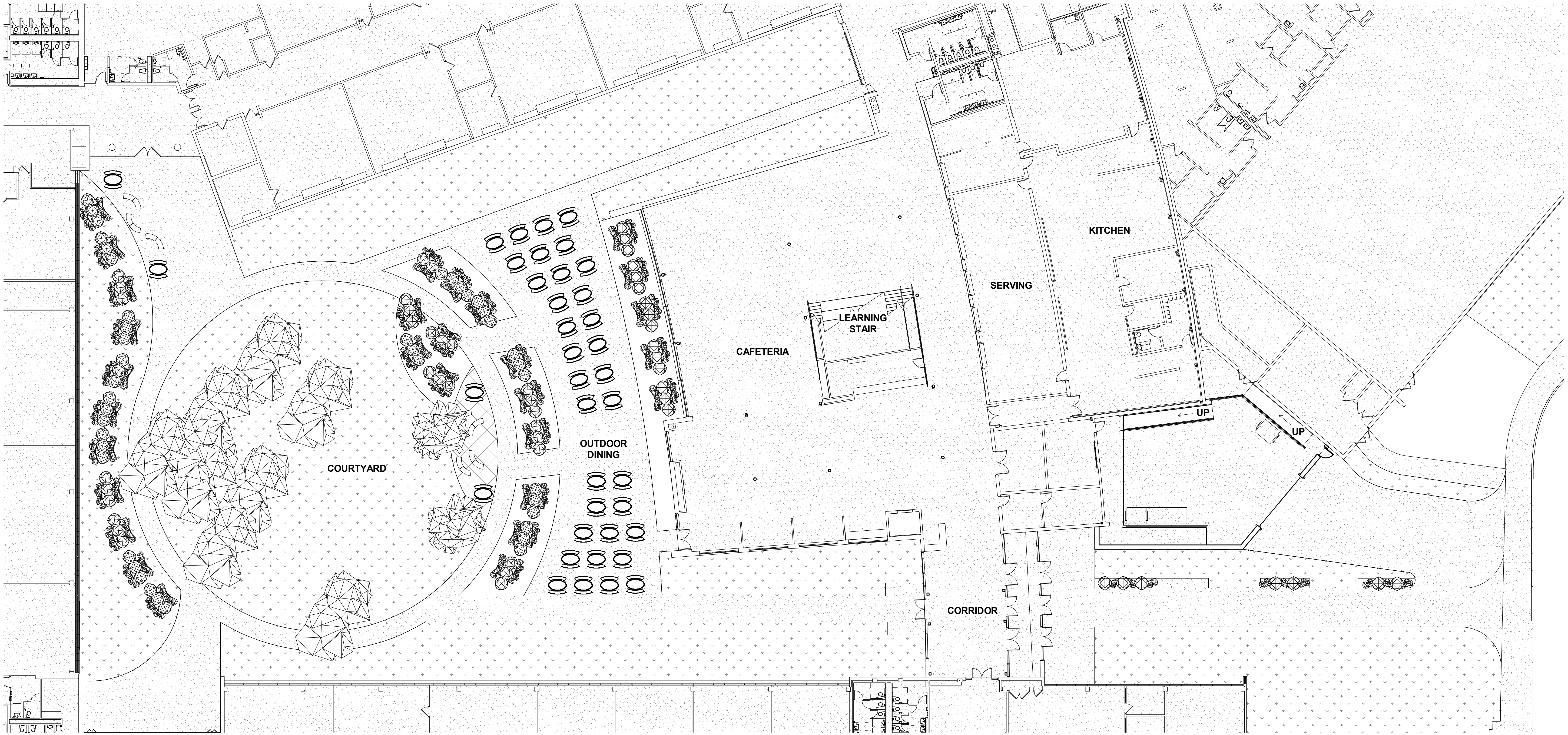

PROPOSED COURTYARD PLAN
1/32" = 1'-0"

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South Campus Remodeling and Addition Project

LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204
DRAFT 2023-2024 SOUTH CAMPUS
PROJECT SCHEDULE

Continue with Construction Documents (Meet with Departmental Staff as Required)	**July – November 2023**
Kick Off Meeting with Consultants	**September 22, 2023**
Site Visits w/ LT Staff	**October 4, 2023**
Meet with Village and MWRD	**October – November 2023**
Construction Drawings 25 % Review	**October 11, 2023**
Construction Drawings 50 % Review	**November 15, 2023**
Construction Drawings 75 % review	**December 8, 2023**
Construction Drawings 90 % review	**December 22, 2023**
Consultant Drawings 100% review	**January 15, 2024**
Release Bid Documents for South Campus Remodeling and Addition	**January 18, 2024**
Bids Due from Contractors	**February 15, 2024**
Review Bids from Contractors	**February 16 – 18, 2024**
Bid Results for Board Packet	**February 26, 2024**
Present Bid Results to BOE Committee of the Whole for Approval	**March 4, 2024**
Pending Approval of BOE to Accept Bids	
Potential Construction Start, South Campus	**April 2024**
Substantial Completion South Campus	Toilet Rooms / Unit Ventilators = August 2024 Music Wing / Commons / Kitchen / Courtyard = July 2025

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LYONS TOWNSHIP DISTRICT 204

HIGH SCHOOL

CAPITAL IMPROVEMENTS BUDGETS

Original: May 31, 2023

Revised: October 25, 2023

South Campus Remodeling and Addition Project

Cafeteria/Commons

- New Cafeteria/Commons addition. Remodel existing music area into kitchen and serving area. — $11,500,000 - $12,500,000

Added construction scope:

- G-Wing existing roof replacement.
- Single user toilets and mother's room.
- Café beneath learning stairs.
- New below grade detention for courtyard.
- Brick screen wall and recessed dock.

Music and Study Hall

- Relocate music department to old Cafeteria Including adding air conditioning and a new roof. — $6,000,000 - $6,500,000

Added construction scope:

- Full exteriors reskin of new music area.
- Flex classrooms.

***Interior and Exterior Doors**

- Replace interior doors and frames to meet the wall rating per Life Safety Report — $150,000 - $175,000

- Replace existing exterior hollow metal doors and frames identified by the district at both campuses with new aluminum doors, frames, and hardware. — $600,000 - $700,000

***Pool Light Replacement**

- Replace existing metal halide pool lights with new LED fixtures and controls. — $280,000 - $310,000

***Fieldhouse Light Replacement**

- Replace existing metal halide fieldhouse lights with new LED fixtures and controls. — $350,000 - $425,000

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***E-Wing Unit Vents**

- Replace the existing 24 unit vents with new to provide air conditioning — $750,000 - $1,000,000

***Cafeteria Courtyard**

- Renovate the remaining south portion of courtyard. — $300,000 - $500,000

Accessibility Improvements (Alternate # 1)

- Toilet rooms throughout the building not including locker rooms, pool or H-Wing — $1,650,000 - $1,900,000

***Bennett Field Ticket Booths (Alternate # 2)**

- Construct two previously designed ticket booths on existing foundations at field entry. — $90,000 - $100,000

South Campus Remodeling and Addition Project Subtotal $21,670,000- $24,110,000

Summer 2024 Projects

***D-Wing Roofs (Non-Cafeteria) Separate Project**

- Replace roofs over the boiler room, shop and Art rooms. Including tuckpointing of chimney — $1,000,000 - $1,200,000

North Campus

West Field

- New turf field, storm sewer and underground detention System as required by Village and the MWRD — $3,000,000 - $3,500,000

***Community Room 140 Air Handler**

- Replace the existing air handling unit with a new air handling unit and condensing unit. — $150,000 - $175,000

Summer 2024 Projects Total $4,150,000- $4,875,000

All Projects Total $25,820,000- $28,985,000

For each project, energy efficiency, conservation and sustainability can be considered as part of the facility improvement process to meet the districts initiatives.

***Owner added scope items**

****Cost estimates do not include A/E fees and a based on 2023 construction pricing of similar projects**

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Energy Efficiency / Sustainability Summary

Building:

- LowE Glass SHGC at Music Wing = 0.38 minimum [*0.19 specified*]
- LowE Glass SHGC at Cafeteria = 0.61 minimum [*0.19 specified*]
- U-Factor = 0.38 minimum [*0.28 specified*]
- Adding skylights to Staff Café for natural daylighting
- Large overhang at South Commons wall helps reduce direct sunlight
- Adding exterior wall insulation to new Music Wing / Existing Cafeteria (currently zero insulation in exterior walls)
- Insulation Values:
  - Existing wall: R-3.2 +/- (20 minimum)
  - New Brick wall w/ 6" Metal Studs: R-40.5 (20 minimum)
  - New Brick wall w/ 8" CMU backup: R-20 (20 minimum)
- Auto flush valves at all remodeled Toilet Rooms
- Low to Zero VOC's for all new interior finishes
- Exterior facades are 100% recyclable – post consumer
- Economizers specified on all new Roof Top Units
- LED lighting replacement at Fieldhouse and Swimming Pool

Food Service / Kitchen:

- Water Sense plumbing fixtures
  - reduction in water use and use of water heater/booster
- Use of multi-functional equipment
  - reduces cookline footprint, less utility use and reduced ventilation requirements
- Energy Star Rated appliances (8 total)
  - less utility use
  - 20% less utility use, $200-300 savings per appliance over life of appliance
  - **ADD = TBD**
- Reduced Annual Walk-In Energy Factor for walk-in coolers and freezers
  - increased R-value of insulation from industry standard of R-25 (cooler) and R-32 (freezer)
- Variable speed fan on condensing units (CU)
  - reduced energy consumption
  - $60,000 condensing units currently
  - 30% increase per reach-in fridge CU (6 total)
  - **ADD = $18,000**
- Avtec Ecoarch hood and Halton Capture Jet hood could reduce required CFM/ft by roughly 60%
  - variable frequency hood fans
  - smaller fans, smaller ductwork
  - can save an estimated 80% electrical savings + energy saved from tempering air

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  - fan speed increases as needed and slows during idle time
  - 30% increase to hood package = ROI 2-3 years depending on usage
  - **ADD = TBD**

- Electronic hand sink faucets - auto sensors
  - 50% reduction in water use. Others see an 85% savings when paired with a 0.35 GPM aerator
  - **ADD $400 per faucet (5 total) = $2,000**
- Adding Automatic Soil Removal
  - reduces wash water changes up to 50% (saving labor, water, energy and chemicals)
  - **ADD $1,000**
- Drain Water Energy Recovery (DWER)
  - transfers heat from drain water to the incoming cold water, saving up to 20% on energy to heat water, and reducing water for drain water tempering up to 90%.
  - $30,000 dish machine currently
  - **ADD $9,000**

TOTAL ADD = $40,000-$50,000

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Accessibility Summary

- Added Chair Lift at Vaughan Building
- Added swipe card readers at North Campus elevators
- Added automatic door openers in the North Campus Fieldhouse

- South Campus:
  - Concrete work completed with parking lot work in 2022
  - Modifying courtyard walking paths to meet appropriate ADA cross slopes
  - Adding accessible patio furniture to Courtyard
  - Removing stairs from SW courtyard doors (currently a 4" drop, new exit will be level)
  - Remodeling several interior toilet rooms
    - revising entrances to meet ADA push/pull clearances
    - revising clearances at plumbing fixtures
    - revising clearances in all ADA stalls
    - modifying location of flush controls
    - adding appropriate grab bars at all ADA stalls
  - Adding passenger elevator to G-wing for closer access to 2nd Floor B-wing
  - Adding high/low drinking fountains throughout the school
  - Updating door hardware, closers, kickplates, etc at several interior and exterior doors
  - Updating concrete walk to exterior entrance doors to meet appropriate slopes
  - New room signage where appropriate

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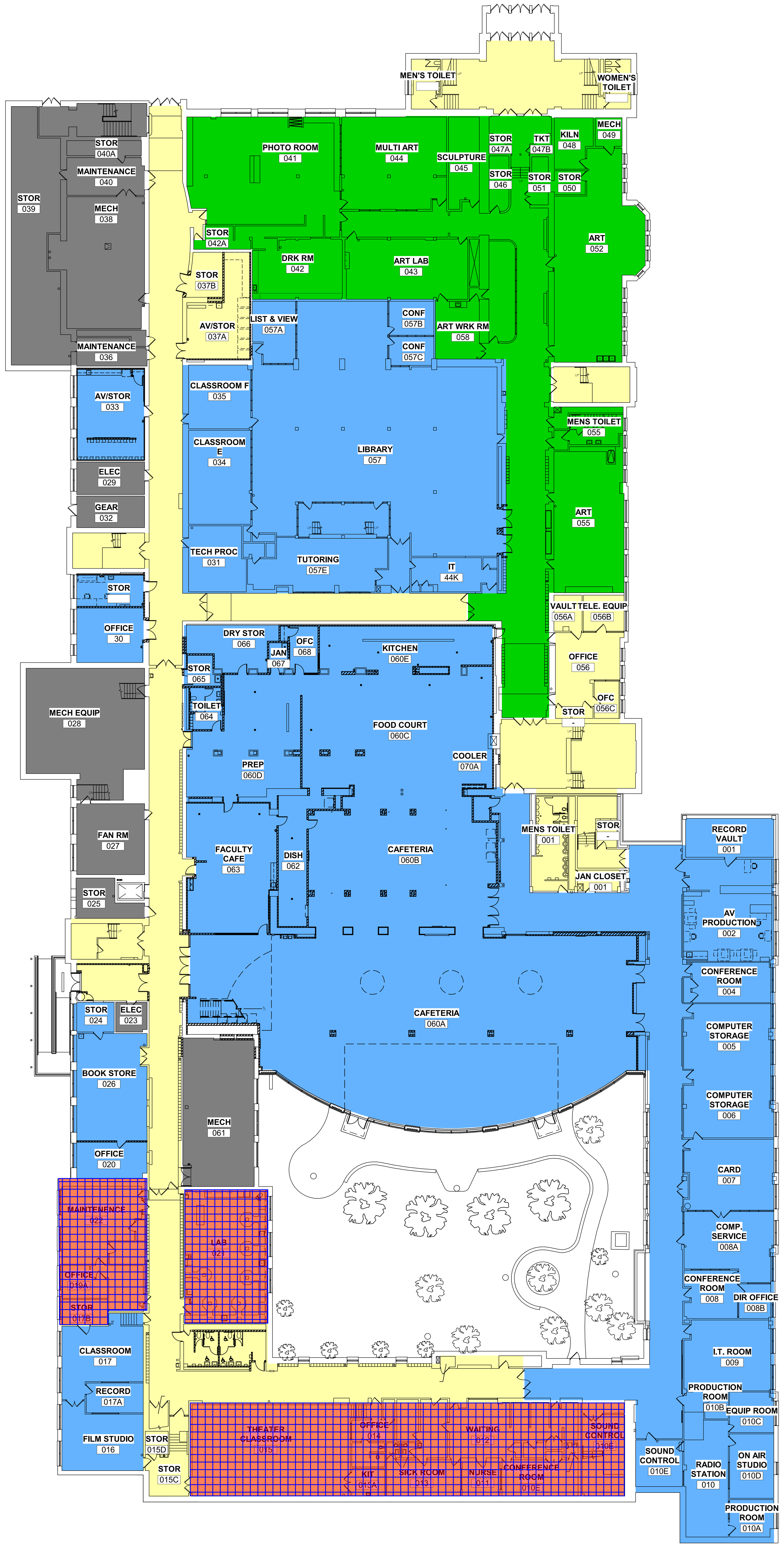
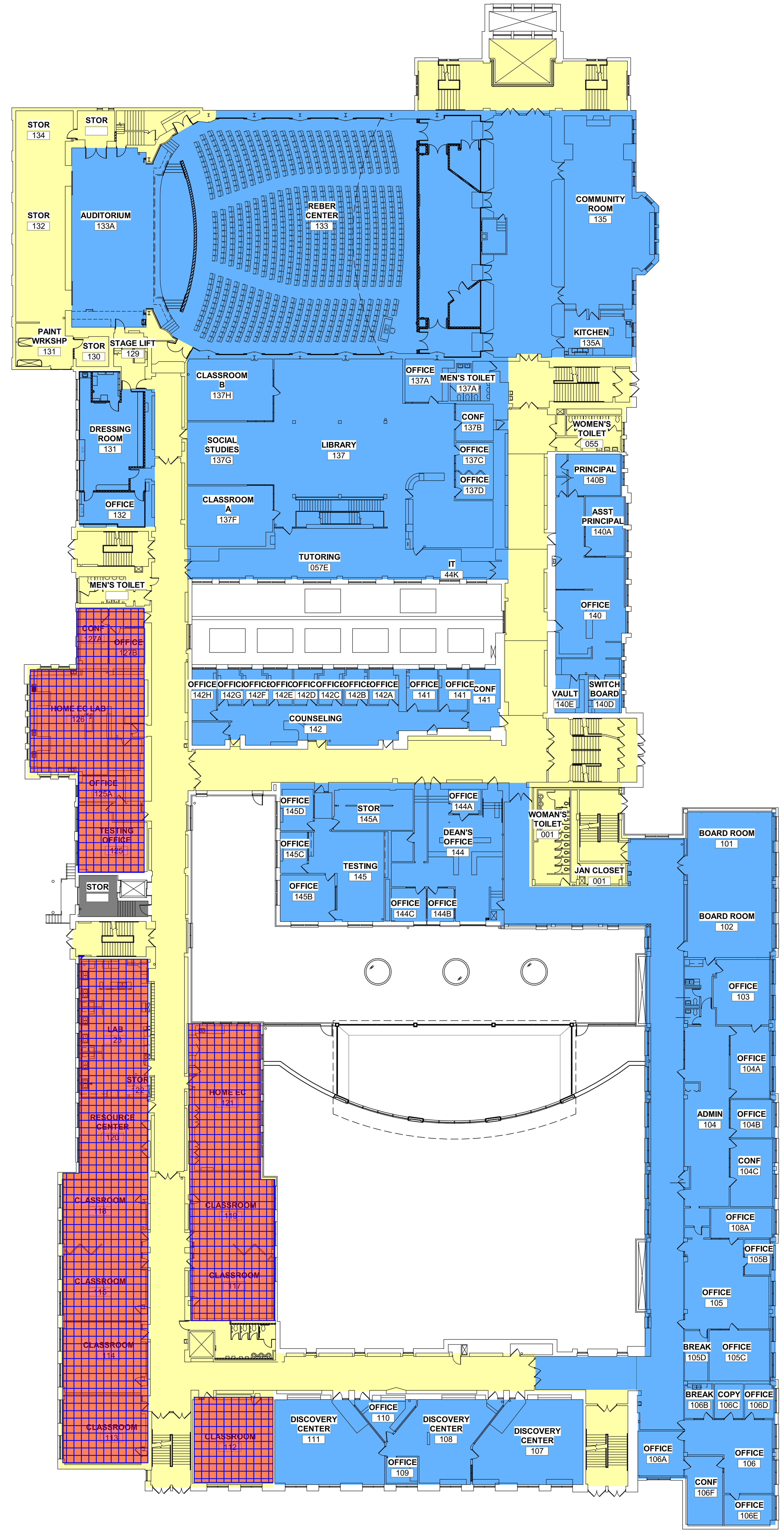
AC LEGEND - NORTH CAMPUS

- EXISTING AIR CONDITIONED SPACES
- NON-AIR CONDITIONED SPACES
- AC READY SPACES
- UNCONDITIONED SPACES
- 2025/2026 AIR CONDITIONED SPACES



0 LOWER LEVEL PLAN - AC REPORT
NOT TO SCALE



1 FIRST FLOOR PLAN - AC REPORT
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NORTH CAMPUS & SOUTH CAMPUS
DECEMBER 2022

SHEET TITLE:
NORTH CAMPUS LOWER LEVEL & FIRST FLOOR

SHEET
AC-N1

AC LEGEND - NORTH CAMPUS

- EXISTING AIR CONDITIONED SPACES
- NON-AIR CONDITIONED SPACES
- AC READY SPACES
- UNCONDITIONED SPACES
- 2025/2026 AIR CONDITIONED SPACES

2 SECOND FLOOR PLAN - AC REPORT

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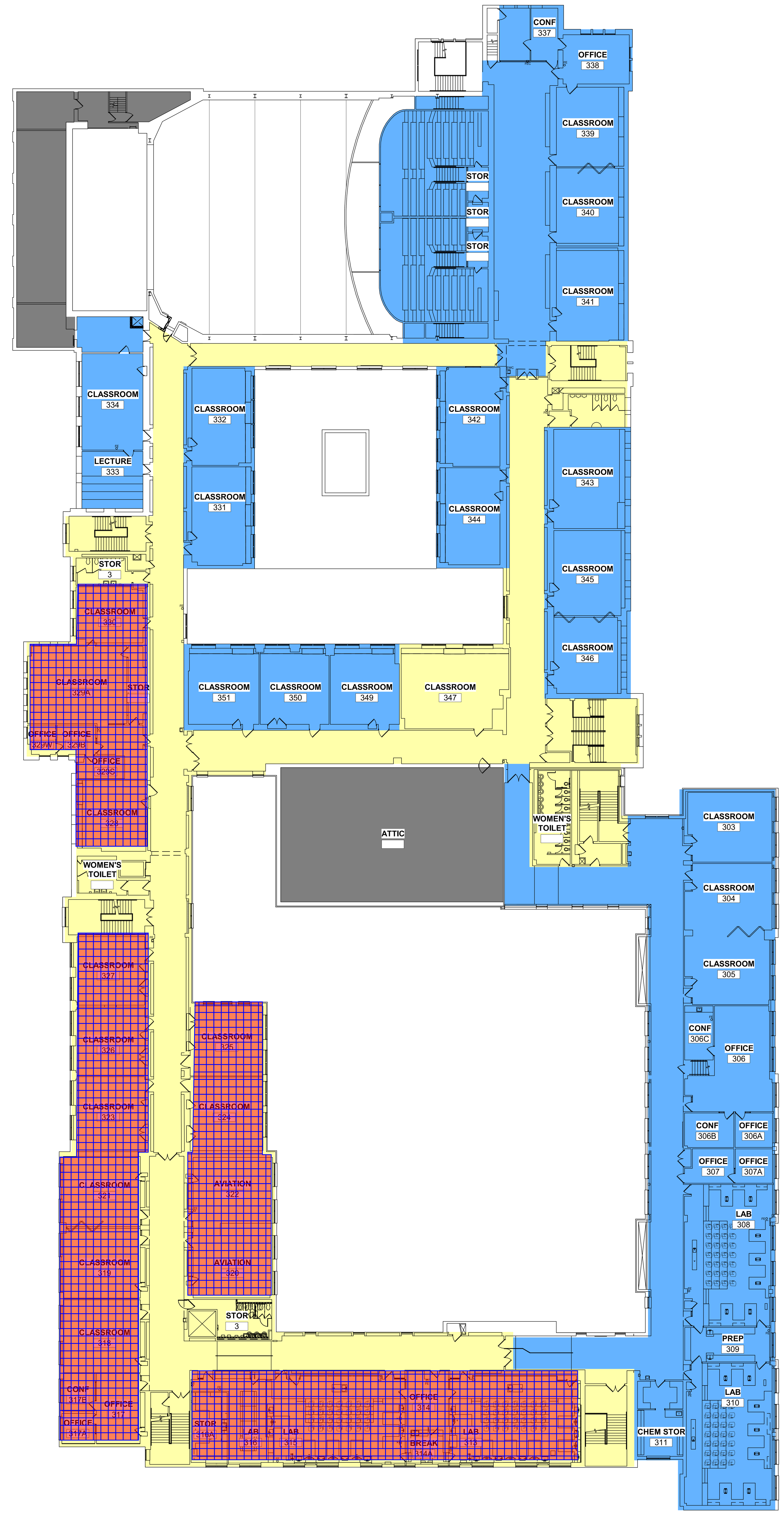

3 THIRD FLOOR PLAN - AC REPORT

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NORTH CAMPUS & SOUTH CAMPUS
DECEMBER 2022

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SHEET TITLE:

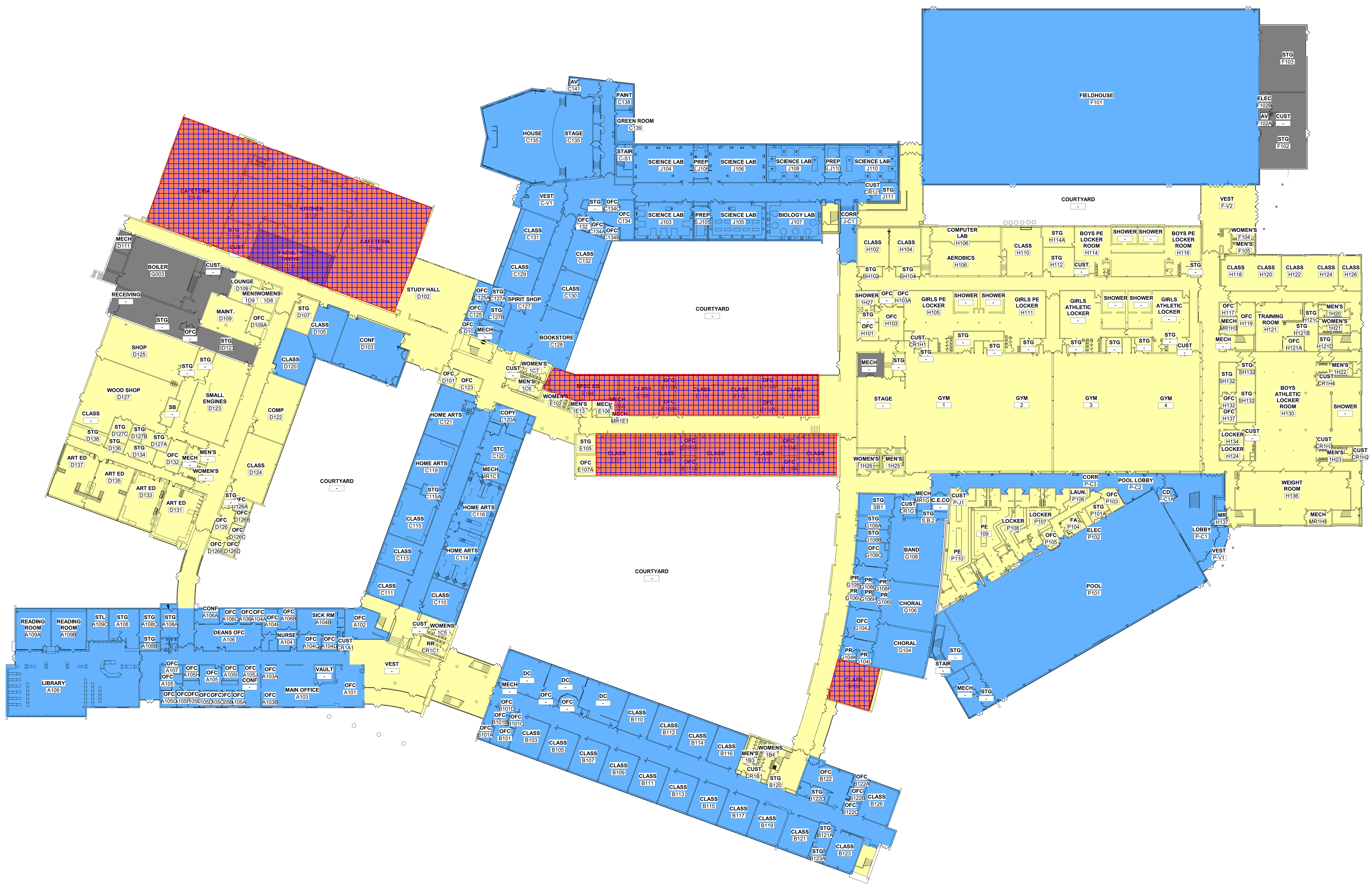
NORTH CAMPUS SECOND FLOOR & THIRD FLOOR

SHEET

AC-N2

AC LEGEND - SOUTH CAMPUS

- EXISTING AIR CONDITIONED SPACES
- NON-AIR CONDITIONED SPACES
- 2024/2025 AIR CONDITIONED SPACES
- UNCONDITIONED SPACES



1 FIRST FLOOR PLAN - AC REPORT
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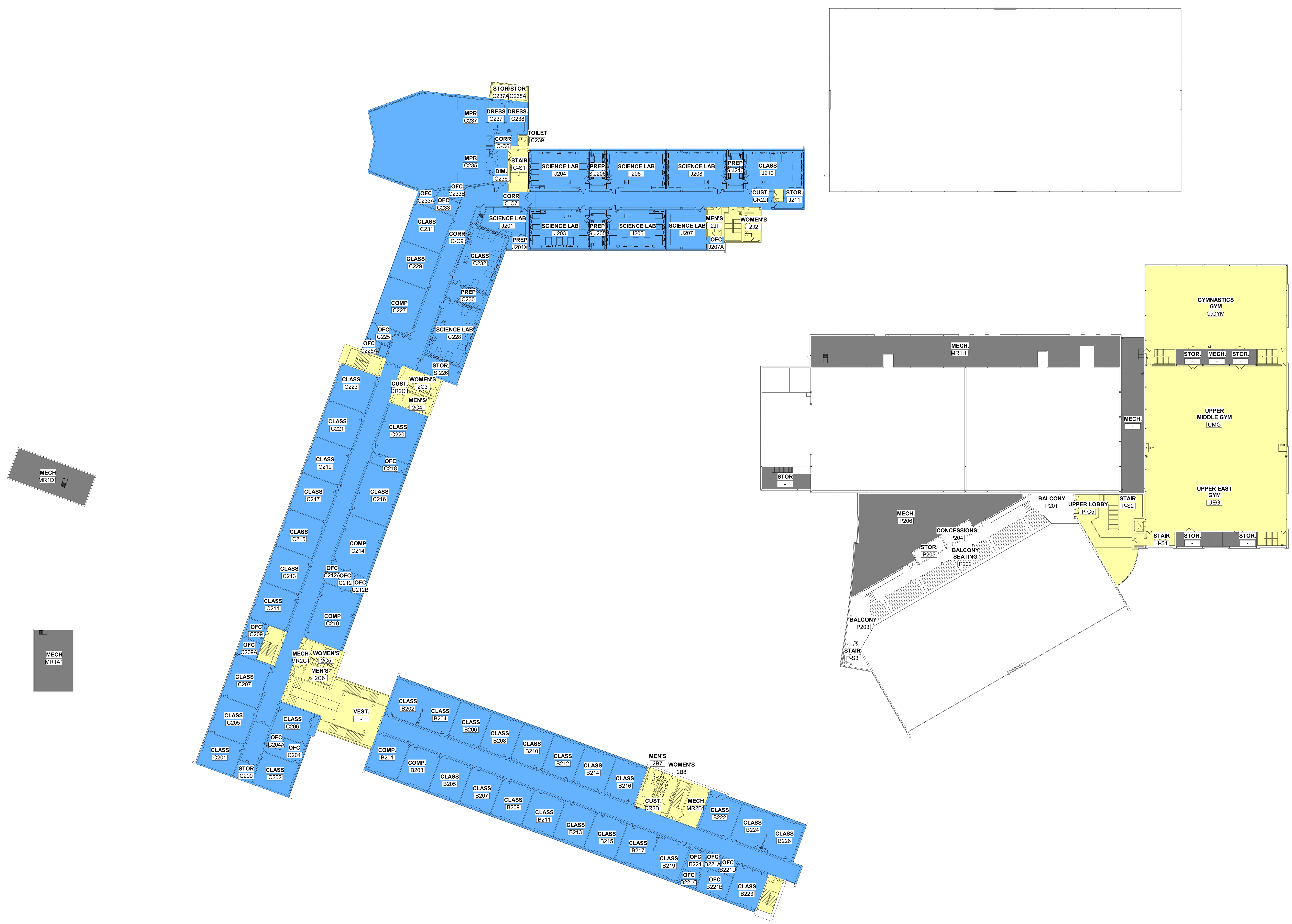
SHEET TITLE:
SOUTH CAMPUS
FIRST FLOOR

SHEET
AC-S1

AC LEGEND - SOUTH CAMPUS

- EXISTING AIR CONDITIONED SPACES
- NON-AIR CONDITIONED SPACES
- UNCONDITIONED SPACES



2 SECOND FLOOR PLAN - AC REPORT
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