

Regular Board of Education Meeting
Monday, February 23, 2026 6:00 PM

Vernon Hills High School Library/Library
Classroom
145 Lakeview Pkwy.
Vernon Hills, IL 60061

Agenda

1. Call to Order / Pledge of Allegiance / Roll Call
Speaker(s): Board President
2. Review Agenda
Speaker(s): Board President
3. Communication
 - 3.A. Invitation for Public Comment (3-minute time limit)
 - 3.B. Student School Board Representative Reports
 - 3.C. FOIA Requests
 - 3.D. Superintendent's Report
 - 3.E. Strategic Plan Update
4. For Discussion
 - 4.A. Annual Sectioning and Staffing Process Overview
Speaker(s): Briant Kelly
 - 4.B. Title IX Audit Update
Speaker(s): Briant Kelly
 - 4.C. Share the Success Panel Submission
Speaker(s): Marc Schaffer, Board Members
5. Consent Vote Agenda
 - 5.A. Regular Board Meeting Minutes and Closed Session Minutes - January 27, 2026
 - 5.B. Employment of Employees
 - 5.C. Educational Tours
Speaker(s): Tom Koulentes
 - 5.D. Bills Payable
Speaker(s): Daniel Stanley
6. For Action
 - 6.A. 10-month Administrator Employment Contracts for the 2026-27 School Year
Speaker(s): Briant Kelly
 - 6.B. LHS Vending Agreement
Speaker(s): Dan Stanley
 - 6.C. LHS Auditorium Stage Floor Replacement
Speaker(s): Dan Stanley
 - 6.D. LHS Library Carpet Replacement
Speaker(s): Dan Stanley
 - 6.E. LHS HVAC Univent Replacements and Chiller Plant Upgrades
Speaker(s): Dan Stanley
 - 6.F. LHS Stadium Track Replacement
Speaker(s): Dan Stanley
 - 6.G. LHS Graphics Lab HVAC Upgrade

Speaker(s): Dan Stanley

6.H. FY25 Audited Financial Reports

Speaker(s): Dan Stanley

7. For Information

7.A. FY26 Mid-Year Financial Review

Speaker(s): Dan Stanley

7.B. 5-Year Financial Projections

Speaker(s): Dan Stanley

7.C. Board Comments and Events

7.D. IASB Report

7.E. SEDOL Report

8. Future Agenda Items

9. Executive Session

10. Return to Open Session

11. Adjournment

February 2026 FOIA Report to Board

Note: Response deadline is five business days after receipt of standard FOIA request; 21 business days for commercial requests. An extension is allowed under certain circumstances.

Date Received	Type of Request	Requestor	Information Requested	Date of Response	Time Spent
12/29/25	Commercial	Union Bids, Bo Kim	Bid results/tabulations/award for Project 400955 for 2026 Pool Enclosure & Mechanical Upgrades at Vernon Hills High School	1/28/26	20 minutes
1/22/26	Standard	Judiciary LLC	All bills from and engagement agreements with attorneys or law firms for 2024-7/18/2025	1/29/26	30 minutes
2/2/26	Commercial	SmartProcure, Sheri Reid	General purchasing records from 9/19/2025 to 2/2/2026	2/6/26	30 minutes
2/5/26	Standard	Michael Henry	From 2019 thru present, bonds sold by district, legal firms used by D128, background reports for school board elected from 2010-present	2/11/26	15 minutes
2/12/26	Standard	Shelly R	Employment position, performance, complaints, and employment actions on a D128 employee	2/20/26	1 hour

Strategic Planning in Community High School District 128



A Journey from “Good to Great”

JMP Consulting, Ltd.

Dr. Joseph M. Porto, President





JMP Consulting, Ltd.

Dr. Joseph M. Porto

- Retired Superintendent, 16 years
- JMP Consulting, Ltd., Over 45 strategic plans
- BWP & Associates, Partner
- Associate Professor at Northern Illinois University
- Consulting and mentoring

What About Portrait of a Graduate?

Portrait of
a Graduate

VS

Strategic
Plan

Portrait of a Graduate

- Focus is on **WHAT** a graduate of D128 will look like
- Competencies: cognitive, personal, community/world domains
- Long-term: Where we are headed

Strategic Plan

- Focus is on **HOW** portrait and mission will be achieved through specific goals, action steps and measure of success
- Themes, goals, action plans, accountability
- Short-Term: Improvement Plan

Traditional Strategic Plans



Focus for the vast majority of the planning time

**Mission
and
Beliefs**

Current reality focused on internal and external roadblocks, and not enough emphasis on data sources

↓
Themes

↓
Goals

↓
Action Plans

JMP

CONSULTING, LTD.

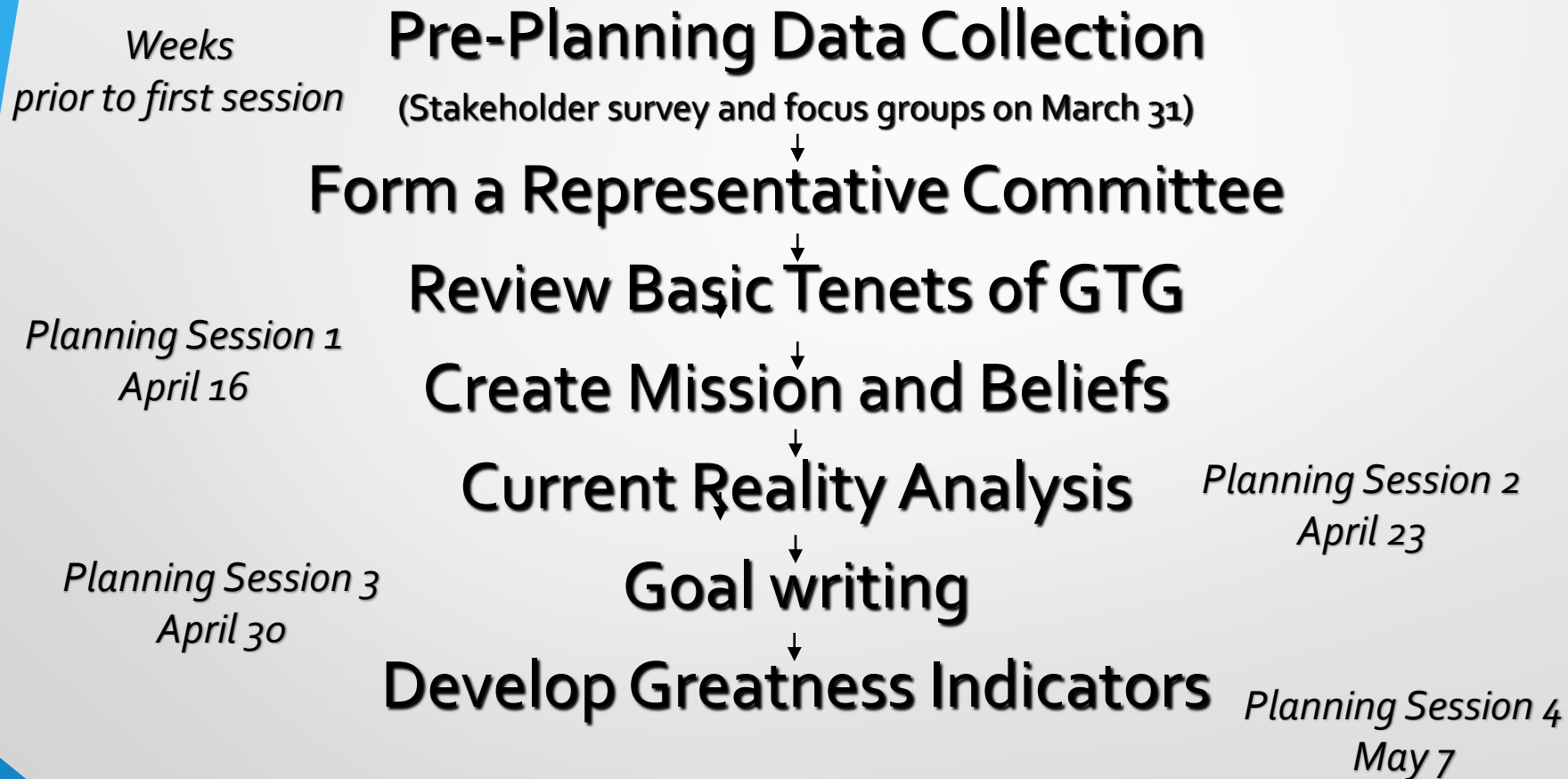


Jim Collins' *Good to Great*

- Good is the Enemy of Great
- To Achieve Greatness:
 - ✓ Level Five Leadership
 - ✓ First Who, Then What
 - ✓ Confront the Brutal Facts
 - ✓ Hedgehog Concept
 - ✓ Culture of Discipline
 - ✓ Technology Accelerators
 - ✓ Flywheel Concept

JMP Strategic Planning Model

Moving From Good to Great





Community HS District 117 Strategic Plan

Sample

Mission

Ignite passion and discovery in every student

Beliefs

Student Achievement and growth are maximized when:

- *The unique potential of each student is cultivated*
- *School climate is safe, supportive and respectful*
- *A rigorous, relevant and engaging curriculum is delivered*
- *All staff members are highly skilled and compassionate*
- *A strong partnership between school and home is fostered*
- *Resources are managed responsibly and efficiently*

Community HS 117 Goals



Themes	2020-2021	2021-2022	2022-2023
Teaching and Learning	-Continue to provide a wide array of high-quality courses and seek opportunities to infuse innovation, student engagement, passion and discovery into the curriculum -Continually update the District's technology plan to enhance teaching and learning, paying specific attention to the 1:1 initiative, hardware and software upgrades, infrastructure improvements and support for users -Create a new, 3-year professional development plan to support the initiatives and direction of the 2020-2023 strategic plan with limited topics, and intense focus -Form a district committee to create a new master schedule that maximizes both prime learning time for adolescents and co-planning time for teacher teams and is based on educational research and current best practices	-Continue to provide a wide array of high-quality courses and seek opportunities to infuse innovation, student engagement, passion and discovery into the curriculum -Continually update the District's technology plan to enhance teaching and learning, paying specific attention to the 1:1 initiative, hardware and software upgrades, infrastructure improvements and support for users -Implement Year 1 of the new professional development plan -Implement the new master schedule	-Continue to provide a wide array of high-quality courses and seek opportunities to infuse innovation, student engagement, passion and discovery into the curriculum -Continually update the District's technology plan to enhance teaching and learning, paying specific attention to the 1:1 initiative, hardware and software upgrades, infrastructure improvements and support for users -Implement Year 2 of the new professional development plan -Continue to expand innovative opportunities to -Continue to implement the new master schedule and evaluate effectiveness
Meeting the Individual Needs of Students	-Mobilize the capacity of the Equity Committee to conduct a deep analysis into the student achievement gap and possible learning barriers among students in key sub-areas. Develop specific interventions to address the issues -Continue the improvements/enhancement efforts of the Equity Committee to ensure equitable access to high quality courses, programs and learning experiences -Continue the improvement/enhancement efforts of the Special Education Committee, including but not limited to reassessment of service delivery models, examination of course offerings, and continuation of the DMG recommendations	-Implement the recommendations of the Equity Committee regarding reduction of achievement gap -Continue the improvements/enhancement efforts of the Equity Committee to ensure equitable access to high quality courses, programs and learning experiences -Implement recommendations from the Special Education Committee -Assess current efforts to support Social-Emotional Learning growth throughout the district. Make recommendations to integrate Social-Emotional Learning activities in a unified direction within existing curricula, programs and learning experiences	-Continue to implement the recommendations of the Equity Committee regarding reduction of achievement gaps and evaluate effectiveness -Continue the improvements/enhancement efforts of the Equity Committee to ensure equitable access to high quality courses, programs and learning experiences -Continue to implement recommendations from the Special Education Committee and evaluate effectiveness -Implement recommendations from the SEL integration study
Student Support	-Continue to offer a comprehensive athletics and extracurricular program and seek opportunities to improve and enhance -Through a variety of methods, clearly share with teachers, staff, parents and students the current laws and policies mandated by the state regarding student discipline practices -Explore opportunities to more effectively support college and career readiness, as well as the process students follow to research and apply for post-high school pursuits -Create a representative group of students and staff focusing on ways to increase a Sense of Belonging and connection with the schools. Use multiple sources of data to explore the issue, including but not limited to focus groups, surveys, Panorama and model schools	-Continue to offer a comprehensive athletics and extracurricular program and seek opportunities to improve and enhance -Form a representative committee and conduct a comprehensive analysis of current discipline policies and practices. Create a clear discipline policy and consistent practices that meet state laws and reflect best practice in the field -Implement recommendations of the college and career readiness and support study -Create a pilot program to enhance Sense of Belonging based on the research and data collected	-Continue to offer a comprehensive athletics and extracurricular program and seek opportunities to improve and enhance -Implement the recommendations of the student discipline committee -Continue to implement recommendations of the college and career readiness and support study and evaluate effectiveness -Continue implementing the pilot program and evaluate its effectiveness
Community, Collaboration and Culture	-Analyze the current communication systems utilized by teachers in the classroom, coaches in sports and sponsors for extracurricular activities. Seek ways to strengthen effectiveness	-Improve and streamline the communication system with the community, including but not limited to soliciting feedback on mode, medium, frequency and time preferences; tailoring communications to match the feedback; improving the district web site and reaching out to the community members who do not speak English -Implement recommendations from the classroom, sports and extracurricular activity communication study	-Continue to implement recommendations from the classroom, sports and extracurricular activity communication study and evaluate effectiveness -Implement recommendations from the improved and streamlined communication study
Finance and Facilities	-Continue financial recognition status and sound financial practices by continually monitoring local, state and federal changes while consistently informing the school board -Continue to provide a safe and secure environment by monitoring emerging safety standards and implementing improvements from the district security audit -Continue to improve the school buildings, classrooms and learning spaces to maximize the learning environment	-Continue financial recognition status and sound financial practices by continually monitoring local, state and federal changes while consistently informing the school board -Continue to provide a safe and secure environment by monitoring emerging safety standards and implementing improvements from the district security audit -Continue to improve the school buildings, classrooms and learning spaces to maximize the learning environment -Analyze parking issues and identify potential solutions	-Continue financial recognition status and sound financial practices by continually monitoring local, state and federal changes while consistently informing the school board -Continue to provide a safe and secure environment by monitoring emerging safety standards and implementing improvements from the district security audit -Continue to improve the school buildings, classrooms and learning spaces to maximize the learning environment -Implement solutions to rectify the parking issues as recommended by administration or consultant

District 117 Greatness Indicators



	Indicators/ Measures
Superior Performance	Academic Performance • SAT • Cum Laude Recognition • College Readiness • AP Enrollment External Recognition • National Merit • Illinois State Scholars • National Board Certification for teachers • Golden Apple, Those Who Excel and other staff recognition programs
Distinctive Impact	Sense of Belonging • Student survey results • New measures developed by the action committee
Lasting Endurance	Success in High School and Beyond • Freshman survey • Data on college and career advancement • Alumni activities Financial Responsibility • Grants and rebates • Share budget and reserve news with community

Sample

Planning Process in District 128



Weeks Prior to Planning Sessions: Survey and focus groups (March 31)

Four evening sessions that run 5:30-8:30 pm (April 16, 23, 30, May 7)

- One session per week for four weeks
- Dinner provided to participants
- Mission/Beliefs subcommittee meets twice (between sessions 1/2 and 2/3)

Four Session Topics

Session 1: Process overview, GTG overview, missions and beliefs

Session 2: Current reality and gap analysis

Session 3: Themes and goals

Session 4: Greatness indicators and measurement

District 128 Annual Sectioning and Staffing Process Overview

November

- Course modifications for the 2026-27 school year were approved at the November 17 Board of Education meeting

December

- The District Leadership Team reviews requests or updates related to interventions, programs, current/model system, etc. on
- The curriculum guide is updated and published on SchoolLinks
- The registration process is communicated with Parents/Guardians and students

January thru February

- Course selection begins. All students meet with their school counselor to finalize course requests for next year. Course selection meetings follow this schedule:
 - 11th Grade: January 6th-16th
 - 10th Grade: January 20th-26th (during English classes)
 - 9th Grade: January 27th-February 2nd (during Health & PE classes)
 - 8th Grade Orientation (each building - January 8th and January 15th), followed by counselor course selection meetings
- Course selection data is tabulated by data processing and building administration
- Adjustments were made to this process to respond to feedback from last year
 - Schools organized webinars to explain the course selection process to families
 - Teacher guidance for families was incorporated into the process
 - Communications were reviewed and streamlined for easier access and comprehension

February thru March

- Building Administration and Department Chairs meet to review class sectioning utilizing the course selections and optimum class sizes as outlined in the Teacher Union Collective Bargaining Agreement, Article II, Section O
- District sectioning meetings are held with district and building administration utilizing the course selections, optimum class sizes and staffing
- Following the district sectioning meetings...
 - Building leadership teams will review the sectioning and staffing
 - District Administration and Teacher Union leaderships will review the sectioning and staffing
- Building Administration will communicate with staff members regarding sectioning and staffing
- District Administration will recommend staffing and employment to the Board of Education at the Board Meeting on March 16, 2025, which will also include:
 - All non-tenured part time teachers will be released
 - Any reduction in staff due to sectioning will be recommended for Honorable Dismissal

To: Board of Education
From: Briant Kelly, Associate Superintendent
Cc: Marc Schaffer, Ed.D., Superintendent
Date: February 23, 2026
Re: Title IX Audit Action Plan Update

Introduction:

An independent Title IX audit was conducted by the legal firm of Kriha Boucek. The auditors provided recommendations based on the U.S. Department of Education's Office for Civil Rights (OCR) standards.

Objective and Timeline:

To ensure compliance with Title IX by addressing locker room accessibility and equity, as well as mitigating disparities caused by private funding and booster club donations at VHHS and LHS.

- Reviewed the Action Plan with the Board of Education on January 28, 2025
- Reviewed the Action Plan with D128 Staff and Parent Organization during February
- Presented the Final Action Plan with the Board of Education on March 17, 2025
- Presented an updated Action Plan with the Board of Education on June 9, 2025
- Presented an updated Action Plan with the Board of Education on October 14, 2025
- Presented an updated Action Plan with the Board of Education on February 23, 2026

At the October Board of Education meeting, these areas of concern were reviewed:

1. Financial Overview and Reports
2. Fundraising Approval
3. Equipment & Expenditures
4. Governance & Transparency

On November 10, 2025, a meeting was held with Booster Club Representatives, Head Coaches, the Athletic Director, the Associate Superintendent and the Principal to review policies, financial procedures, and expectations for the coming year. During this meeting the Booster Clubs were informed to:

- Submit a standardized financial report that includes revenues, expenditures, and account balances. Reports should be submitted to the Athletic Director and Principal at the conclusion of each athletic season: (December 31, April 30 and June 30).
- Maintain and submit Articles of Incorporation and Bylaws annually to the Athletic Director and Principal.

The Booster Clubs for LHS Boys Soccer and LHS Tackle Football submitted their financial report to the Athletic Director John Woods as required.

Community High School District 128
Program and Personnel Committee Meeting
February 23, 2026

Personnel Report

Administrative Staff

Name (Replacing)	Position	Location	Reason	Effective Date
Laura Brandt	Social Studies Department Chair	LHS	Retirement	6/30/2030

Certified Staff

Name (Replacing)	Position	Location	Reason	Effective Date
Ashley Antony	Science Teacher	VHHS	1 Year LOA	8/6/2026
Allison Ciura	Math Teacher	VHHS	Resignation	2/17/2026
Kurt Hironimus	English Teacher	LHS	Retirement	6/30/2030

Coaching/ Extracurricular Staff

Name (Replacing)	Position	Location	Reason	Effective Date
Dena Franchi (Mike Jones)	Weight Room Supervisor	LHS	Replacement	2/9/2026

All retirement actions are taken pursuant to the employee meeting all District and TRS/IMRF requirements.

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
213055	ANTIOCH COMMUNITY HIGH SCHOOL	Boys Bowling Regional participation fee	01/29/2026	150.00
213056	DAVIS, CHRISTOPHER A	Chris Davis reimbursement - AD conference	01/29/2026	40.00
213057	NAPERVILLE CENTRAL HIGH SCHOOL	Dupage County Institute registration fee; Invoice #386	01/29/2026	360.00
213058	WEX BANK	FUEL PURCHASES LHS ATHLETICS	01/29/2026	328.78
213059	WEX BANK	Fuel Purchases	01/29/2026	105.85
213060	T-MOBILE USA INC.	MOBILE INTERNET 12/21/25-1/20/26	02/04/2026	189.00
213061	VANCE, ERIN	LHS- Cheer- State- Students meals	02/04/2026	552.00
213062	STEINER, CHRISTINA	Petty cash replenishment #1459-#1482	02/06/2026	334.35
213063	T-MOBILE USA INC.	HOT SPOTS	02/06/2026	520.00
213064	HOME DEPOT	Payment from prior year expenses	02/12/2026	936.07
213065	EGGERT, DALE	Student State Meals- Wrestling - LHS- 2/19 -2/21	02/19/2026	90.00
213066	ILLINOIS ASSOCIATION OF FCCLA	Dues for competition 2/20/26	02/19/2026	330.00
213067	STEINER, CHRISTINA	petty cash replenishment #1484 to #1516	02/19/2026	403.66
461860	BRANDT, JENNIFER	REIMBURSE DEBATE TOURNAMENT FOOD	01/29/2026	66.63
461861	BUCCIERO, JENNIE	Reimbursement for team meal 01.08.26 - boys swim	01/29/2026	758.29
461862	DANCE PARTY DJS	LHS DEPOSITS FOR HOCO 2026, WINTER DANCE 2027 & PROM 2027	01/29/2026	1,100.00
461863	DOUBLE B ENTERTAINMENT INC	DJ Services for Cheer Tournament	01/29/2026	900.00
461864	FILL A HEART 4 KIDS	DONATION FROM LHS FRESHMAN STUDENT COUNCIL FROM A BAKE SALE IN 2025	01/29/2026	146.00
461865	GOLD MEDAL-CHICAGO	PRODUCT FOR WINTER CONCESSION	01/29/2026	384.26
461866	HOOVER, KATIE	Reimbursement for team dinner - girls volleyball	01/29/2026	202.66
461867	IHSA	Regional Financial Report Girls Volleyball	01/29/2026	1,680.80
461868	LHS PARENTS C.A.T.S. INC.	Funds collected from screening of Exes of Christmas Past	01/29/2026	1,009.66
461869	LIBERTYVILLE TOWNSHIP FOOD PANTRY	LIBERTYVILLE HIGH SCHOOL STUDENT COUNCIL FOOD DRIVE	01/29/2026	3,764.00
461870	PEPSICO BEVERAGE SALES LLC	BEVERAGES FOR INDOOR CONCESSIONS	01/29/2026	406.75
461871	PIZZA ITALIA	Concessions Stand Pizzas	01/29/2026	524.00
461872	RES GREAT LAKES LLC	ECOS Club Plants	01/29/2026	8,655.73
461873	SCIENCE OLYMPIAD	Award for Science Olympiad invitational	01/29/2026	1,334.30

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Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
461874	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	DONATION FROM LHS FRESHMAN STUDENT COUNCIL FROM A FUNDRAISING BAKE SALE	01/29/2026	195.00
461875	TROPHIES BY GEORGE INC.	JV Boys Volleyball Medals	01/29/2026	256.05
461876	VISUAL IMAGE PHOTOGRAPHY INC.	Reprint Swim Senior Banner - Boys	01/29/2026	230.00
461877	AMERICAN OUTFITTERS	Gymnastics team shirts- Lake County meet	01/29/2026	72.00
461878	Choi, Chul	REFUND FMPA CPR	01/29/2026	8.00
461879	Cohan, Amy	Snack Bag purchases for varsity	01/29/2026	97.57
461880	DESIGNS DONE WRITE LLC	Team Tie Dye T-shirts- POMS	01/29/2026	537.20
461881	DOERHOEFER, DAVID	Reimburse for Pre-Season Meeting Supplies and Holiday Party snacks	01/29/2026	361.73
461882	Enojas, Michi	Snacks for Asian Student Association by student's mom	01/29/2026	27.91
461883	Garg, Aarnav	D128 STEAM Showcase Prize	01/29/2026	100.00
461884	GLENBROOK SOUTH HIGH SCHOOL	Lunch for dancers-JV Championship 1-25-26	01/29/2026	156.00
461885	Lai, Isaac	REFUND FMPA CPR #412275 CL	01/29/2026	8.00
461886	LIFEGUARD STORE	Boys Swim & Dive - silicone caps	01/29/2026	1,591.00
461887	Matkar, Vaidehi	Winner of 2026 STEAM Showcase	01/29/2026	500.00
461888	MILLER, EMBER	School's Scholarship Portion of Student's Lessons -JC	01/29/2026	378.00
461889	RECORD-A-HIT INC.	Photo Booth - Best Buddies	01/29/2026	900.00
461890	Rudenko, Yuliya	REFUND FMPA CPR # 412851 AR	01/29/2026	8.00
461891	SOBON, JANET L	Boys Bowling - Senior Night treats	01/29/2026	144.00
461892	Tomaino, Diana	Tshirts and Sweatpants	01/29/2026	1,024.00
461893	Varshney, Shubh	D128 STEAM Showcase Winner	01/29/2026	250.00
461894	Chakaki, Rania	Supplies for date decorating meeting	02/12/2026	51.23
461895	DANCE PARTY DJS	Deposit for DJ for our Winter Dance, 2/28/2026	02/12/2026	250.00
461896	Dawes, Matthew J	JV COMP MUSIC	02/12/2026	400.00
461897	DESIGNS DONE WRITE LLC	State Sweatshirts	02/12/2026	762.00
461898	Freedman, Jenny	Snacks for competition	02/12/2026	66.44
461899	GLENBROOK NORTH HIGH SCHOOL	EmpowerHER Conference Invitational - entry fee	02/12/2026	400.00
461900	GOLD MEDAL-CHICAGO	Candy and supplies for concessions	02/12/2026	583.65

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
461901	IDSA	IDSA 2026 Annual State Convention	02/12/2026	300.00
461902	JIMANO'S PIZZERIA, SEALE76 INC	Pizza	02/12/2026	639.36
461903	JOSHI, RADHIKA C	ISA- Ingredients for Chai & Crepes event	02/12/2026	5.89
461904	KRAY, DANIELLE A	Winter Technique	02/12/2026	840.00
461905	MOSCHEL, LAURA	Winter season consulting	02/12/2026	350.00
461906	PEPSICO BEVERAGE SALES LLC	Soda and Drinks	02/12/2026	412.63
461907	Rautenbach, Elizabeth	State locker signs	02/12/2026	85.34
461908	Tomaino, Diana	Windbreakers & PJ Pants	02/12/2026	1,696.00
461909	TROPHIES BY GEORGE INC.	Boys Bowling - 2026 Awards	02/12/2026	154.00
461910	AMERICAN OUTFITTERS	Regional 2026 LHS Gymnastics t-shirts	02/13/2026	136.50
461911	BAGELS BY THE BOOK	Bagels	02/13/2026	804.50
461912	BUCCIERO, JENNIE	Reimbursement for team meal 1.22.26	02/13/2026	362.66
461913	DOMINO'S PIZZA	LHS DEBATE 6 LARGE PIZZAS	02/13/2026	48.00
461914	DUGAN, CASEY B	Reimbursement for JV Dance team tickets	02/13/2026	143.00
461915	FIX, PATRICIA	LIBERTYVILLE STARS SWIM CLUB ATHLETE & COACHES TEAM PHOTOS	02/13/2026	898.00
461916	GAVRILOVIC, DUKE	REFUND FOR WINTER PLAY TICKET "LEAVING IOWA" 2/6/26 PERFORMANCE CANCELLED	02/13/2026	10.39
461917	GOLD MEDAL-CHICAGO	Product for winter concession	02/13/2026	337.76
461918	GUPTA, ANEESHA	Reimbursement for team meal - Dance	02/13/2026	335.11
461919	JAMES W. SMITH PRINTING COMPANY	IMEC CONCERT PROGRAM PRINTING	02/13/2026	3,677.51
461920	KROENING, KATHY	LHS STARS SWIM CLUB SWIM MEET VOLUNTEER T-SHIRTS FROM KIEFER AQUATICS	02/13/2026	1,270.00
461921	NORTHERN ILLINOIS SCHOOL PRESS ASSOCIATION	DOI JOURNALISM FEE TO ATTEND NISPA CONFERENCE AT COLLEGE OF DUPAGE ON 04/10/26	02/13/2026	166.00
461922	NOWEDER, RAGHDA	REIMBURSEMENT FOR PURCHASE OF SUPPLIES	02/13/2026	24.20
461923	O'CONNELL-CAHILL, CATHERINE	REFUND FOR WINTER PLAY TICKET "LEAVING IOWA" 2/6/26 PERFORMANCE CANCELLED	02/13/2026	10.39
461924	OLSON TRANSPORTATION INC.	BUS FOR BAND TRIP O'HARE TO LIBERTYVILLE	02/13/2026	1,626.00
461925	PIZZA ITALIA	Pizza for Concessions 1/27 thru 1/31	02/13/2026	815.50
461926	QUEST FOOD MANAGEMENT SERVICES LLC	BOARD REPS ON 1/23 KELLY DEBRULER	02/13/2026	29.00

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
461927	REED, MICHAEL	LHS STARS SWIM CLUB DOUGHNUTS FOR HS VOLUNTEERS AND LIFEGAURDS RECEIPT #9291	02/13/2026	26.98
461928	SAMPSON, ANNEMARIE	reimbursement for team treats	02/13/2026	113.26
461929	SIGNARAMA	DP Vinyl 54" roll	02/13/2026	236.48
461930	SPORTS 11	I am the storm t-shirt	02/13/2026	40.00
461931	STEWART, BEN	Payment for cheer invite scoring service	02/13/2026	160.00
461932	THAYER, BROOKE	Invitational Team Feedback	02/13/2026	400.00
461933	ULTIMATE SCREEN PRINTING	Cheer state gear	02/13/2026	3,397.50
461934	VISUAL IMAGE PHOTOGRAPHY INC.	11x14 swim hardboard photo	02/13/2026	22.75
461935	WEATHERLY, STEPHANIE	REIMBURSEMENT TECH WEEK FOOD FOR WINTER PLAY	02/13/2026	1,465.24
461936	DEPAUL UNIVERSITY	DePaul Model UN- Vernon Hills High School	02/19/2026	1,610.00
461937	ACCURATE BIOMETRICS	Fingerprinting Services for January	02/24/2026	931.50
461938	ACE HARDWARE	Boys Pool locker room shower repair	02/24/2026	21.75
461939	ADVOCATE OCCUPATIONAL HEALTH	NON DOT 10 PANEL SCREEN & BUS DRIVER PHYSICAL	02/24/2026	798.00
461940	AFFILIATED CUSTOMER SERVICE INC	Stadium Concession Stand Alarm Repairs	02/24/2026	681.00
461941	AISLE/ASSOCIATION OF IL LIBRARY EDUCATORS	Online Workshop Registration for "2027 Lincoln Award List" on 3/10/26 for Monica Caldicott	02/24/2026	10.00
461942	ALBERTSONS COMPANIES	Prescription supply of Epinephrine auto-inject for Nurse's office (Qty. 2)	02/24/2026	815.34
461943	ALLIANCE MECHANICAL	Replace temp control and display on Continental Ridging Freezer in Cafeteria 1/9-1/12/2026	02/24/2026	2,786.92
461944	AMADOR, MARTHA B	Interpreter Services Dec 25- Jan 26	02/24/2026	371.25
461945	ANTIOCH COMMUNITY HIGH SCHOOL	LHS- Boys Track - 2/14/2026 - Antioch	02/24/2026	1,630.00
461946	APPLE INC	Science - Apple TV for Physics Classroom # 255 Item# MN893LL/A - Apple TV 4K - Wi-Fi + Ethernet with 128GB Storage Proposal# 2112389538	02/24/2026	149.00
461947	AQUA PURE ENTERPRISES INC.	Pool Chemicals	02/24/2026	2,696.00
461948	ARGO HIGH SCHOOL	VHHS Boys Track - 3/14 - Argo Community	02/24/2026	300.00
461949	ASSURED HEALTHCARE STAFFING LLC	Nursing staff coverage for 6 hours / Anger, Maureen	02/24/2026	378.30

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Check Number	Vendor Name	Invoice Description	Check Date	Amount
461950	ATLAS COPCO	Air Compressor Repairs	02/24/2026	665.50
461951	AZ PRO CAMPS LLC	Baseball Spring Break Series	02/24/2026	750.00
461952	BAREFOOT HAWAIIAN INC	World Languages Week Performance - Final Payment	02/24/2026	1,025.00
461953	BARRINGTON HIGH SCHOOL	LHS- Girls Soccer - 5/7/2026 - Barrington	02/24/2026	670.00
461954	BATTERIES PLUS LLC	Batteries	02/24/2026	469.40
461955	BLOOM, EMILY N	Judge for 2026 Solo & Ensemble Festival 2/27/2026	02/24/2026	200.00
461956	BOATHOUSE SPORTS	Warm Up Uniforms	02/24/2026	1,428.90
461957	BRANDT, JENNIFER	Reimburse Milage Oct 25 - Dec 25	02/24/2026	38.57
461958	BUFFALO GROVE HIGH SCHOOL	LHS- Boys Water Polo - 3/13/2026- Buffalo Grove	02/24/2026	425.00
461959	BUSINESS PROFESSIONALS OF AMERICA, ILLINOIS ASSOC	BPA IL 2026 State Leadership Conference Registration	02/24/2026	6,895.00
461960	CAROLINA BIOLOGICAL SUPPLY CO	Science - Supplies for APES class 1. Item# 162112 - Elodea canadensis, Living, pack of 25 2. Item# 145440 12 pack of Mosquito fish (Qty 2) 3. estimated shipping costs - \$27.95 **please see attached price quote for details**	02/24/2026	1,247.85
461961	CHERN, LINA	Presentation at LHS Writer's Expo	02/24/2026	500.00
461962	CITICARE SERVICES LLC INC.	VHHS TRANSPORTATION 12/01/25 - 12/31/25 HOMELESS	02/24/2026	63,506.30
461963	COLLEGE OF LAKE COUNTY	Facility Rental for CHITOPPS Annual Conference	02/24/2026	1,137.50
461964	COLLEY ELEVATOR COMPANY	Elevator Repairs week of Christmas/ New Year's	02/24/2026	1,937.50
461965	COMCAST	Phone & Internet Service at Brainerd February Bill	02/24/2026	174.90
461966	COMPASS HEALTH CENTER LLC HC	Hospital Instruction Nov and Dec 2025 (CK and ZM)	02/24/2026	2,047.95
461967	CONANT HIGH SCHOOL	LHS- Boys Water Polo - 5/1/2026 Conant H.S.	02/24/2026	650.00
461968	CONNECTION'S ACADEMY EAST	2025-26 Tuition Dec	02/24/2026	12,346.29
461969	CONNECTION'S DAY SCHOOL	2025-26 Tuition Jan	02/24/2026	6,394.68
461970	CORNERSTONE AUTOMOTIVE GROUP	Safety Lane Inspection - white van	02/24/2026	1,777.24
461971	DAI CREATIVE INC	Lanyards	02/24/2026	575.00
461972	DANA HOFER BRASS INSTRUMENT REPAIR	Instrument repair - Yamaha Tuba	02/24/2026	300.00
461973	DEERFIELD HIGH SCHOOL	LHS- Boys Track - 5/1/2026 -Deerfield	02/24/2026	950.00

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461974	DEFRANCO PLUMBING	Science Room Leak Repairs	02/24/2026	2,583.00
461975	DELTA-T GROUP ILLINOIS, INC	TA services 1/26/26 - 1/30/26	02/24/2026	3,217.50
461976	DEMCO	Book Easels, Personalized Name Tag & Bookmarks	02/24/2026	755.78
461977	DESIDERATUM	Presentation at LHS Writer's Expo	02/24/2026	2,750.00
461978	DESIGNS DONE WRITE LLC	T-Shirts & Crewnecks For Educators Rising Advisors & Student Board	02/24/2026	674.86
461979	EBSCO INFORMATION SERVICES LLC	APA PsycARTICLES Subscription 5/1/2026 - 4/30/2027	02/24/2026	2,656.00
461980	EDUKATED APPAREL LLC	Payment For Speaker For Mental Health Session At Black Student Summit	02/24/2026	250.00
461981	ENGLER CALLAWAY BAASTEN & SRAGA LLC	LEGAL SERVICES 01/01/26 TO 01/30/26	02/24/2026	3,592.50
461982	EVANSTON TOWNSHIP HIGH SCHOOL	VHHS Boys Volleyball - 5/22 - Evanston Township	02/24/2026	625.00
461983	FELICITY EDUCATIONAL SERVICES LLC	Transportation Jan 2026	02/24/2026	3,000.00
461984	FELICITY SCHOOLS LLC	2025-26 Tuition Jan	02/24/2026	28,072.50
461985	FOX VALLEY FIRE & SAFETY	Ansul Tank fill, replace pull station	02/24/2026	822.70
461986	FSS TECHNOLOGIES	Fire Alarm Monitoring/Radio Lease 1/1/26 - 3/31/26	02/24/2026	516.00
461987	GIANT STEPS ILLINOIS INC	2025-26 Tuition Jan	02/24/2026	7,476.66
461988	GLENBARD EAST HIGH SCHOOL	LHS- Badminton - 4/4 - Glenbard East	02/24/2026	250.00
461989	GLENBARD NORTH HIGH SCHOOL	VHHS Badminton- 4/11- Glenbard North	02/24/2026	150.00
461990	GLENBARD WEST HIGH SCHOOL	VHHS Boys Volleyball - 5/2 - Glenbard West	02/24/2026	375.00
461991	GLENBROOK NORTH HIGH SCHOOL	LHS- Boys Volleyball- 5/8/2026- Glenbrook North	02/24/2026	1,550.00
461992	GLOBAL INDUSTRIAL	Water Fountain with Bottle fill	02/24/2026	945.89
461993	GRADE-A-TRANSPORTATION INC.	Sped Transportation Jan 2026	02/24/2026	72,619.00
461994	GRANT COMMUNITIY HIGH SCHOOL	Entry Fee - Boys Wrestling 1.24.26	02/24/2026	343.00
461995	GRAPHIC EDGE	Helmets	02/24/2026	2,445.00
461996	GRAYSLAKE CENTRAL HIGH SCHOOL DISTRICT 127	VHHS VHHS Boys Track - 2/21 - Grayslake Central	02/24/2026	625.00
461997	GRAYSLAKE NORTH HIGH SCHOOL	LHS- Boys Tennis - 4/11- GRAYSLAKE NORTH HIGH SCHOOL	02/24/2026	40.00
461998	GREAT FRAME UP THE	Framing of Class of and Faculty pictures	02/24/2026	550.30
461999	GULF SHORES HIGH SCHOOL	Softball Tournament Fee	02/24/2026	400.00
462000	HALLORAN & YAUCH INC	IRRIGATION SYSTEM REPAIRS	02/24/2026	8,184.32

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Check Number	Vendor Name	Invoice Description	Check Date	Amount
462001	HALOGEN SUPPLY COMPANY INC.	DE 5# bags for pool	02/24/2026	532.47
462002	HD SUPPLY	red biohazard waste bags	02/24/2026	14,090.55
462003	HEARTLAND ALLIANCE HEALTH CCIS	Interpreting Services 12/11/25 and 12/19/25	02/24/2026	392.12
462004	HENRY SCHEIN INC	Athletic Trainer Supplies	02/24/2026	10,995.47
462005	HERITAGE SIGNS	3 name plates for staff offices	02/24/2026	146.00
462006	HERSEY HIGH SCHOOL	LHS- Girls Water Polo - 4/11/2026- Hersey	02/24/2026	425.00
462007	HES FACILITIES LLC	JANUARY 2026 FACILITIES MANAGEMENT	02/24/2026	264,963.12
462008	HEWLETT PACKARD COMPANY	Toner - VHHS	02/24/2026	2,011.01
462009	HILL FIRE PROTECTION SERVICE	5 year Hydrostatic Test for Sprinkler System per Fire department Regulations	02/24/2026	15,075.00
462010	HIMES PETRARCA & FESTER	LEGAL SERVICES 01/01/26 - 01/31/26	02/24/2026	650.00
462011	HINSDALE CENTRAL HIGH SCHOOL	Badminton - 4/25 - Hinsdale Central	02/24/2026	350.00
462012	HOBART SERVICES	Dishwasher Repairs	02/24/2026	1,999.00
462013	HOME DEPOT	Insulation Materials	02/24/2026	1,411.61
462014	HUNTLEY HIGH SCHOOL	LHS- Girls Track - 3/14/2026 - Huntley H. S.	02/24/2026	300.00
462015	HUTTER, DAVID	Judge for 2026 Solo & Ensemble Festival 2/27/2026	02/24/2026	200.00
462016	IAS BRANDING INC	knit caps and patches	02/24/2026	220.00
462017	IASB	Advocacy Day 3/24/2026 Nina Austin registration	02/24/2026	50.00
462018	ICON GRAPHICS & SCREENPRINTING	Preschool Supervisor Hoodies (3)	02/24/2026	60.00
462019	IDSA	IDSA State Convention registration	02/24/2026	1,800.00
462020	ILLINOIS DEPARTMENT OF HUMAN SERVICES	Transportation Jan 2026	02/24/2026	306.00
462021	ILLINOIS STATE UNIVERSITY	Registration for Illinois Regional Science Bowl	02/24/2026	270.00
462022	ILLINOIS VIRTUAL SCHOOLS & ACADEMY	LIVE INSTRUCTION: \$3000.00: Charged to Libertyville High School (3520) for: Semester: Fall 2025, Q1 and Q2, Term: 250819	02/24/2026	3,000.00
462023	IMAGE 360	Tabletop signs - Student Activities Fair	02/24/2026	396.17
462024	INGRAM LIBRARY SERVICES LLC	November Book Order	02/24/2026	102.59
462025	INNER SECURITY SYSTEMS INC	Municipal Radio for the stadium 12/01/25 TO 02/28/26	02/24/2026	312.00

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462026	INSPEC	Project VHHS27-01 VHHS POOL HVAC REPLACEMENT PROJECT MANAGEMENT	02/24/2026	52,363.00
462027	INTERPRENET LTD	INTERPRETER SERVICES 01/22/26 (DH)	02/24/2026	260.00
462028	INTERSTATE BATTERIES/ JFB BATTERY DISTRIBUTOR	Door battery packs - 25	02/24/2026	420.00
462029	JUNIOR LIBRARY GUILD	"How to Adult (Grades 11 & Up)" Added to the Previous Subscription	02/24/2026	160.38
462030	KAISER, LAUREL ANN	Account: J065044 Accompanist for 2026 Solo & Ensemble Festival 2/27/2026	02/24/2026	125.00
462031	KAP7 INTERNATIONAL	Water Polo Balls and Ball Cart	02/24/2026	576.60
462032	KIM, JEAN O	Accompanist for 2026 Solo & Ensemble Festival 2/27/2026	02/24/2026	350.00
462033	KLEIN THORPE & JENKINS LTD	SERVICES THROUGH 12/31/2025 MATTER ID 4862-001	02/24/2026	3,375.20
462034	KRIVOSIK, KEVIN	Solo and Ensemble judge 2/27/26	02/24/2026	200.00
462035	LaFORCE LLC	Door Parts	02/24/2026	627.00
462036	LAKE COUNTY PARTNERS	2026 Annual Membership	02/24/2026	1,500.00
462037	LAKE COUNTY TECH CAMPUS	Jan 26 TUITION	02/24/2026	29,129.44
462038	LAKE FOREST HIGH SCHOOL	LHS- Boys Track - 4/25/2026 - Lake Forest H.S.	02/24/2026	855.00
462039	LAKE PARK HIGH SCHOOL	VHHS Boys Volleyball - 5/2 - Lake Park	02/24/2026	150.00
462040	LAKE ZURICH HIGH SCHOOL	VHHS Boys Track - 4/23 - Lake Zurich	02/24/2026	350.00
462041	LAKES COMMUNITY HIGH SCHOOL	LHS- Softball - 3/20/2026 - Lakes H.S.	02/24/2026	1,460.00
462042	LAKESIDE RECREATION CENTER	Lakeside Lanes Boys Bowling practice	02/24/2026	56.00
462043	LAKESIDE TRANSPORTATION	11/1/2025 Libertyville HS - Niles North HS- Balance due	02/24/2026	280,591.26
462044	LAKISOVA, LYUDMILA	Choir Solo & Ensemble Judge Services on February 21st, 2026	02/24/2026	200.00
462045	LAMBRECHT, JAMES	Clinic- LHS Wind Ensemble	02/24/2026	250.00
462046	LAWSON PRODUCTS INC	Miscellaneous Parts	02/24/2026	320.38
462047	LCCA	LCCA Annual Conference on March 13, 2026 for LHS Counselors (Angelos, Felix, Espinoza, Kelly, Pothast, Casillas)	02/24/2026	400.00
462048	LEADERSHIP EDGE LLC	Speaker for Black Student Summit Workshop 2026	02/24/2026	1,000.00
462049	LIBERTYVILLE HIGH SCHOOL	VHHS Boys Water Polo - 4/11 - Libertyville	02/24/2026	275.00
462050	LICHTER, GRACE	Reimburse Tuition FY26-Special Services Aide - Grace Lichter - LHS	02/24/2026	1,163.10

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462051	LOMBARDO, TONY	Official Assignment fee	02/24/2026	548.86
462052	LOWE, RICK	Accompanist for LHS Solo & Ensemble contest 2/27/26	02/24/2026	225.00
462053	LOWERY MCDONNELL COMPANY	Science Dept. teacher chair and desk chair replacement parts	02/24/2026	1,324.46
462054	M4 CHICAGO AIRPORT TENANT LLC	DECA State trip - 3/5 - 3/7/26 Hotel	02/24/2026	5,737.92
462055	MAINE EAST HIGH SCHOOL	Payment for the order of Scholastic Bowl CSL Questions	02/24/2026	145.00
462056	MAINE EAST HIGH SCHOOL	CSL Cheer Competition - entry fee	02/24/2026	138.53
462057	MAINE SOUTH HIGH SCHOOL	VHHS Badminton - 3/21- Maine South	02/24/2026	165.00
462058	MARJO GRAPHICS	FORMS 250 3-PART RENTAL CONTRACTS	02/24/2026	232.00
462059	MARK CUSTOM.COM INC.	IMEC Audio File Recording	02/24/2026	225.00
462060	MARKERBOARD PEOPLE	Classroom Supplies	02/24/2026	180.00
462061	MARYVILLE ACADEMY	2025-26 Tuition Jan	02/24/2026	40,970.32
462062	MCCULLOUGH EQUIPMENT INC.	Parts for the Kubota Plow	02/24/2026	1,129.20
462063	MCHENRY HIGH SCHOOL	LHS- Boys Track - 4/11/2025 - McHenry H.S.	02/24/2026	1,400.00
462064	MCMASTER-CARR SUPPLY CO	pool pump pressure gauge	02/24/2026	133.78
462065	MEDIC BATTERIES	Batteries	02/24/2026	129.97
462066	MENARDS INC.	Winter Play 2026 Stage Design Supplies	02/24/2026	1,678.80
462067	MERRILL, JENNIFER	Judge for 2026 Solo& Ensemble Festival	02/24/2026	200.00
462068	MIDLAND PAPER	Copy Paper	02/24/2026	9,580.40
462069	MIDWEST GRAPHICS PRINTING LLC	Coaches gear for Girls Track & Field	02/24/2026	366.00
462070	MILLER COOPER & COMPANY LTD	FY25 AUDIT SERVICES	02/24/2026	4,500.00
462071	MONOPRICE INC	Cables for IT - VHHS	02/24/2026	60.29
462072	Muehling, Ry	Judge for 2026 Solo & Ensemble Festival 2/27/26	02/24/2026	200.00
462073	MUNCH, VICKI	Official Assignment fee	02/24/2026	296.92
462074	MUNDELEIN HIGH SCHOOL	Entry fee NSC Cheer Invite 1.22.26	02/24/2026	681.74
462075	MURPHY, STEPHEN T	Bagels for Math Department Cozy Monday Event	02/24/2026	18.99
462076	NAPA AUTO SUPPLY - LIBERTYVILLE	LHS Auto Parts	02/24/2026	129.17
462077	NAPERVILLE CENTRAL HIGH SCHOOL	Dupage Country Institute Day	02/24/2026	785.00

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462078	NATIONWIDE ENVIRONMENTAL & DEMO LLC	Asbestos Abatement	02/24/2026	1,400.00
462079	NCS PEARSON INC.	Q- Interactive 04-25 to 08-26	02/24/2026	2,075.00
462080	NEFF BY JOSTENS	Athletic Chenille/patch	02/24/2026	211.68
462081	NELSON, JENNIFER K	Accompanist for 2026 Solo & Ensemble Festival 2/27/2026	02/24/2026	175.00
462082	NEW TRIER HIGH SCHOOL	LHS- Girls Soccer - 5/16/2026 - New Trier	02/24/2026	2,008.00
462083	NEWSOME, MALCOM M	Presentation at LHS Writer's Expo	02/24/2026	500.00
462084	NILES NORTH HIGH SCHOOL	CSL Boys & Girls Wrestling Conference fee	02/24/2026	622.17
462085	NILES WEST HIGH SCHOOL	VHHS Girls Water Polo - 3/20 - Niles West	02/24/2026	350.00
462086	NOBLE, SUSAN	Choir Solo & Ensemble Judge Services on February 21st, 2026	02/24/2026	200.00
462087	NORTH SUBURAN CONFERENCE	NSC Principal Dues for 2025/2026	02/24/2026	10,400.00
462088	NORTHSHORE TRUCK & EQUIPMENT CO. INC.	rivit 3/4'X3-1/2", hair pin	02/24/2026	1,860.05
462089	NUTOYS LEISURE PRODUCTS	cast iron bench support w/back, black	02/24/2026	1,030.00
462090	OBOE CHICAGO	Loree Oboe	02/24/2026	5,000.00
462091	OCONOMOWOC DEVELOPMENTAL TRAINING CTR OF WI L	2025-26 Room/Board Jan	02/24/2026	67,634.58
462092	OLSON TRANSPORTATION INC.	VHHS Athletic 1-3-26 to 1-11-26	02/24/2026	97,563.00
462093	ONE HOPE UNITED	Tuition 2025-26 Jan	02/24/2026	5,965.43
462094	ORCHARD VILLAGE	2025-26 Tuition Jan	02/24/2026	7,670.34
462095	PALATINE HIGH SCHOOL	LHS- Girls Track - 4/25/2026 - Palatine H. S.	02/24/2026	800.00
462096	PARKLAND PREPARATORY ACADEMY INC.	2025-26 Tuition Jan 2026	02/24/2026	6,943.36
462097	PARTITION PROS INC.	Replace Main Gym Bleacher Motor	02/24/2026	4,947.00
462098	Patino, Katherine	Presentation at LHS Writer's Expo	02/24/2026	1,000.00
462099	PIANO TECHNICIAN INC	Piano Repair and Maintenance	02/24/2026	2,400.00
462100	PITNEY BOWES GLOBAL FINANCIAL SERV LLC	POSTAGE MACHINE LEASE 12/30/25-3/29/26	02/24/2026	1,801.89
462101	PITNEY BOWES INC.	Standard SLA-Equipment Service Agreement	02/24/2026	1,175.09
462102	PLATE, KELLY J	FY26 Tuition Reimbursement RES6041 LEAD6021	02/24/2026	1,780.92
462103	Precision Service MTR INC	Service Work Performed on Powermatic Planer	02/24/2026	614.20

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462104	PRINTING FACTORY INC.	Posters for Winter play	02/24/2026	122.00
462105	PROSPECT HIGH SCHOOL	LHS- Boys Tennis - 4/18	02/24/2026	600.00
462106	QUEST FOOD MANAGEMENT SERVICES LLC	Over Cap Meals Jan 26	02/24/2026	33,624.80
462107	QUILL CORPORATION	Toner - VHHS	02/24/2026	2,531.81
462108	QUINLAN & FABISH MUSIC	Orchestra Instruments Repair and Maintenance - Invoices: 17349159/17349173	02/24/2026	7,553.00
462109	RADON DETECTION SPECIALISTS	RADON TESTING SERVICES	02/24/2026	13,738.00
462110	RIDDIFORD ROOFING COMPANY	Roof Repairs	02/24/2026	1,866.00
462111	ROLLING MEADOWS HIGH SCHOOL	VHHS Badminton-3/28-Rolling Meadows	02/24/2026	150.00
462112	RUSSO POWER EQUIPMENT	Bulk Rock Salt	02/24/2026	5,958.05
462113	RUTHERFORD, ALEXIA F	Reimbursement for costumes - Fr/Soph play	02/24/2026	1,032.57
462114	S & R SPORT	Girls Water Polo Gear	02/24/2026	827.00
462115	SAFE HAVEN SCHOOL	2026-26 Tuition Jan	02/24/2026	14,580.03
462116	SAFEWAY TRANSPORTATION SERVICES CORP.	SPED Transportation Jan 2026	02/24/2026	49,314.65
462117	SEDOL	Tuition Feb 2026	02/24/2026	36,335.67
462118	SHAPIRO, ERIN M	Dance State Finals - coach meal reimbursement	02/24/2026	76.86
462119	SKYWARD INC.	W2 and 1099 Printing	02/24/2026	3,988.74
462120	SLAMMERS BASEBALL & SOFTBALL	Batting Helmets	02/24/2026	1,978.50
462121	SONOVA USA	Roger 20 (02) (white) replacement for AR Credit Memo	02/24/2026	132.13
462122	SOUTH MIL PROPERTIES LLC	MARCH 26 RENT 904 B S MILWAUKEE-TRANSITION PATHWAYS	02/24/2026	10,450.00
462123	SPIGNER, WILLIAM A	Boys Bowling State - Coach meal reimbursement	02/24/2026	81.28
462124	SPORTS 11	Wilson Baseballs	02/24/2026	2,508.27
462125	STEVENSON HIGH SCHOOL ATHLETICS	LHS- Boys Track - 3/14/2026 - Stevenson	02/24/2026	1,050.00
462126	STUDIO WEST PHOTOGRAPHY	2026 IHSTF All-State photo	02/24/2026	255.00
462127	STURGEON, ANDREW	Judge for 2026 Solo & Ensemble Festival 2/27/2026	02/24/2026	200.00
462128	Sullivan, Atrayu	Reimbursement for costumes/props Winter Play	02/24/2026	75.80
462129	SUNCLOUD HEALTH S.C.	HHI INSTRUCTION Oct and Nov 2025 (AL)	02/24/2026	1,498.50

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462130	SUNSET FOODS	December Food Supplies for Foods Classes	02/24/2026	2,966.07
462131	T & J PRINTING SUPPLY INC	New Screens for Screenprinting	02/24/2026	798.00
462132	TERMINIX ANDERSON	General Pest Control 1/16/26	02/24/2026	220.00
462133	THE FOOT SOLDIERS JOURNEY INC	The Foot Soldier Journey Presentation From A Freedom Rider For Black Student Summit Event 2026	02/24/2026	500.00
462134	THOMSON REUTERS - WEST	Registration Support Software	02/24/2026	839.63
462135	TODD, COLETTE	Choir Solo & Ensemble Judge Services on February 21st, 2026	02/24/2026	200.00
462136	TROPHIES BY GEORGE INC.	Girls Basketball- 400th win award	02/24/2026	97.50
462137	TRUENORTH EDUCATIONAL COOPERATIVE 804	2025-26 Tuition Dec	02/24/2026	13,288.21
462138	TYE-SPYTEK, JENNIFER	Reimbursement for Food for Math Department's Turn for Cozy Monday Host	02/24/2026	88.53
462139	US OMNI & TSACG COMPLIANCE SERVICES INC.	Compliance Services- Feb 26	02/24/2026	324.95
462140	USA CLEAN BY JON-DON	Custodial Equipment Parts	02/24/2026	907.43
462141	VAN GALDER BUS COMPANY	Bus for Theatre Fest 1/8 - 1/10/26	02/24/2026	5,137.00
462142	VERNON HILLS HIGH SCHOOL	LHS- Boys & Girls Track - 4/18/2026 - Vernon Hills	02/24/2026	1,265.00
462143	VESTIS GROUP INC	VHHS TOWEL SERVICES	02/24/2026	1,188.00
462144	VILLAGE OF LIBERTYVILLE	JAN 26 FUEL	02/24/2026	1,008.83
462145	VILLAGE OF LIBERTYVILLE	CPR/AED training	02/24/2026	700.00
462146	VILLAGE OF LIBERTYVILLE - WATER	Water 11/03/25-1/06/26	02/24/2026	618.54
462147	VILLAGE OF VERNON HILLS	Police Services	02/24/2026	1,642.25
462148	VIRTUAL CONNECTIONS ACADEMY	2025-26 Tuition Jan	02/24/2026	20,090.70
462149	VISUAL IMAGE PHOTOGRAPHY INC.	Senior night Swim/Dive, Wrestling/Girls Gymnastics	02/24/2026	560.80
462150	VT SERVICES INC.	Chromebook repairs - VHHS	02/24/2026	2,210.00
462151	WARREN TOWNSHIP HIGH SCHOOL	Entry Fee C-Ctry - all levels Boys & girls	02/24/2026	1,113.09
462152	WAUCONDA HIGH SCHOOL	VHHS Girls Track - 4/24 - Wauconda	02/24/2026	600.00
462153	WAUKEGAN HIGH SCHOOL	VHHS Girls Soccer- 4/11-Waukegan	02/24/2026	275.00
462154	WHEELING HIGH SCHOOL	LHS- Girls Track - 2/28/2026 - Wheeling H.S.	02/24/2026	790.00
462155	WOLFE, Michael	Boys Bowling State Finals - meal reimbursement	02/24/2026	25.77
462156	Youth to Youth	Speaker for Snowball	02/24/2026	5,500.00

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
462157	ZION-BENTON HIGH SCHOOL	Entry fee Girls Wrestling - 1.26.26	02/24/2026	229.21
202400330	THIS FUND	JAN 26 PREMIUM - HORNBERGER, WALTER	02/24/2026	7.35
202410083	AFT LOCAL 504	UNDE - AFT/AFL-CIO ESP for 2026-01-30 Payroll	01/30/2026	5,154.81
202410084	AFT LOCAL 504	UNDU - AFT/AFL-CIO for 2026-01-30 Payroll	01/30/2026	22,884.19
202410085	DISTRICT 128 FOUNDATION FOR LEARNING	DIST - D128 FOUNDATION FOR LEARNING for 2026-01-30 Payroll	01/30/2026	581.72
202410086	NCPERS - IL IMRF	IMRV - IMRF - VOLUNTARY INSURANCE for 2026-01-30 Payroll	01/30/2026	80.00
202410087	NIHIP	H3BFE - HMO30 BA Emp+Fam ESP for 2026-01-30 Payroll	01/30/2026	887,892.98
202410088	STATE DISBURSEMENT UNIT	[REDACTED] for 2026-01-30 Payroll	01/30/2026	1,050.00
202410089	STATE DISBURSEMENT UNIT	[REDACTED] for 2026-01-30 Payroll	01/30/2026	1,651.00
202410090	STATE DISBURSEMENT UNIT	[REDACTED] for 2026-01-30 Payroll	01/30/2026	923.00
202410091	AFT LOCAL 504	UNDU - AFT/AFL-CIO for 2025-10-31 Reissue B Mitchell	01/30/2026	39.93
202410092	NIHIP	ADDC - AD&D - Certified for 2025-10-31 Reissue B Mitchell	01/30/2026	544.49
202410195	EMPLOYEE BENEFIT COOP HSA	HSA - HSA Employer Contribution for 2026-01-30 Payroll	01/30/2026	4,019.57
202410196	EMPLOYEE BENEFITS COOPERATIVE	EBCH - EBC - HEALTH CARE FSA for 2026-01-30 Payroll	01/30/2026	23,102.08
202410197	ILLINOIS DEPARTMENT OF REVENUE	ILSTA - ADDITIONAL IL STATE TAX AMT for 2026-01-30 Payroll	01/30/2026	97,355.64
202410198	IMRF	IMRMC - IMRF BD PD MEMBER CONTRIBUTION for 2026-01-30 Payroll	01/30/2026	92,720.96
202410199	IMRF	IMRX - IMRF ADDITIONAL CONTRIBUTIONS for 2026-01-30 Payroll	01/30/2026	4,559.35
202410200	LIBERTYVILLE BANK & TRUST	FICAC - SOCIAL SECURITY TAX CERTIFIED for 2026-01-30 Payroll	01/30/2026	386,945.23
202410201	NIHIP	D15FC - Dental 1500 Emp+Family Certifi for 2026-01-30 Payroll	01/30/2026	18,741.91
202410202	TEACHERS' RETIREMENT SYSTEM	TRSE - TRS ESP .58% for 2026-01-30 Payroll	01/30/2026	197,896.90
202410203	THIS FUND	THIE - THIS ESP .67% for 2026-01-30 Payroll	01/30/2026	32,432.13
202410204	TSA CONSULTING GROUP INC	AIGRE 10 - AIG Retirement ER - 10 Mth Emp for 2026-01-30 Payroll	01/30/2026	139,276.51
202410205	VOYA INSTITUTIONAL TRUST CO.	SSP3% - SSP 3% for 2026-01-30 Payroll	01/30/2026	964.03
202410206	WISCONSIN DEPARTMENT OF REVENUE	WISTX - WISCONSIN STATE TAX for 2026-01-30 Payroll	01/30/2026	2,507.96
202410207	ILLINOIS DEPARTMENT OF REVENUE	ILSTX - ILLINOIS STATE TAX for 2025-10-31 Reissue [REDACTED]	01/30/2026	161.07
202410208	LIBERTYVILLE BANK & TRUST	MED - MEDICARE TAX for 2025-10-31 Reissue [REDACTED]	01/30/2026	461.63

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
202410209	NIHIP	D15EC - Dental 1500 Employee Certified for 2025-10-31 Reissue [REDACTED]	01/30/2026	21.68
202410210	TEACHERS' RETIREMENT SYSTEM	TRST2 - TRS TEA2 .58% for 2025-10-31 Reissue B Mitchell	01/30/2026	403.43
202410211	THIS FUND	THIT2 - THIS TEA2 .67% for 2025-10-31 Reissue B Mitchell	01/30/2026	66.11
202410212	TSA CONSULTING GROUP INC	PLME 10 - PlanMember ER - 10 Mth Emp for 2025-10-31 Reissue [REDACTED]	01/30/2026	700.00
202410213	EMPLOYEE BENEFIT COOP HSA	HSA - HSA EMPLOYEE CONTRIBUTION for 2026-02-13 Payroll	02/13/2026	2,640.40
202410214	EMPLOYEE BENEFITS COOPERATIVE	EBCH - EBC - HEALTH CARE FSA for 2026-02-13 Payroll	02/13/2026	23,102.08
202410215	ILLINOIS DEPARTMENT OF REVENUE	ILSTA - ADDITIONAL IL STATE TAX AMT for 2026-02-13 Payroll	02/13/2026	97,083.42
202410216	LIBERTYVILLE BANK & TRUST	FICAC - SOCIAL SECURITY TAX CERTIFIED for 2026-02-13 Payroll	02/13/2026	383,528.83
202410217	TEACHERS' RETIREMENT SYSTEM	TRSE - TRS ESP .58% for 2026-02-13 Payroll	02/13/2026	196,235.06
202410218	THIS FUND	THIE - THIS ESP .67% for 2026-02-13 Payroll	02/13/2026	32,159.82
202410219	TSA CONSULTING GROUP INC	AIGRE 10 - AIG Retirement ER - 10 Mth Emp for 2026-02-13 Payroll	02/13/2026	132,070.64
202410220	VOYA INSTITUTIONAL TRUST CO.	SSP3% - SSP 3% for 2026-02-13 Payroll	02/13/2026	967.90
202410221	WISCONSIN DEPARTMENT OF REVENUE	WISTX - WISCONSIN STATE TAX for 2026-02-13 Payroll	02/13/2026	2,496.39
9242501585	AMAZON CAPITAL SERVICES	State send-off bags and items	01/29/2026	440.72
9242501586	BSN SPORTS	Uniforms	01/29/2026	902.48
9242501587	CICCOLINI, LUCA	REIMBURSE DOCUMENT SHIPPING CHARGES	01/29/2026	190.45
9242501588	DUFFY, DENNIS J	Reimbursement for Mock Trial competition	01/29/2026	100.93
9242501589	ESPINOZA, ADRIANA M	VARIETY OF PRIZES FOR LASO	01/29/2026	78.25
9242501590	HENRICHS, STEPHANIE	LHS POMS HOLIDAY PARTY RESERVATION	01/29/2026	103.00
9242501591	KELLY, SARAH	GRANITE PEAK SKI TRIP (HOTEL \$4,365.64, LIFT TICKETS \$4,835, GAS \$56.81, FOOD \$40.89)	01/29/2026	9,298.34
9242501592	KREUTZ, DAVID L	Reimbursement for club supplies - Cosmetic Club	01/29/2026	301.42
9242501593	RUSH, JASON R	Alternator for student's car - [REDACTED]	01/29/2026	287.51
9242501594	AMAZON CAPITAL SERVICES	Computer Science Club Supplies	01/29/2026	503.35
9242501595	BSN SPORTS	Autograph ball for 1000 pt milestone	01/29/2026	24.00
9242501596	COOPER, JUSTIN N	Snacks for Cougar Athletic Leadership meeting	01/29/2026	46.98
9242501597	RASH, LAURA	Pizza for SAGA Club students that helped and stayed after school for 8th grade orientation night	01/29/2026	32.11

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
9242501598	AMAZON CAPITAL SERVICES	Report covers - Girls' Bowling Awards Night	02/12/2026	356.76
9242501599	BASTIANI, MICHELLE E	Girls Wrestling Coach - Michelle Bastiani reimbursement	02/12/2026	51.85
9242501600	RAVENSCRAFT, JOSHUA	Flowers for gymnastics meets	02/12/2026	195.90
9242501601	WOLF, CHRISTOPHER S	Cross Country Awards	02/12/2026	300.00
9242501602	AMAZON CAPITAL SERVICES	DOI office supplies	02/13/2026	31.85
9242501603	CONSTANTINIDIS, IRENE	REIMBURSEMENT PRODUCTS FOR CONCESSIONS PURCHASED AT SAMS	02/13/2026	134.09
9242501604	CURRY, SUZANNE	Reimbursement - supplies for Staff Cozy Monday	02/13/2026	6.99
9242501605	WAHL, MATTHEW R	REIMBURSEMENT MEALS FOR MODEL UN STUDENTS	02/13/2026	165.02
9242501606	AHERN, MEGHAN A	TASH Conference Reimbursement	02/24/2026	1,346.37
9242501607	AL WARREN OIL CO INC	Fuel	02/24/2026	38,387.10
9242501608	AMANN, JOYCE L	Mileage reimbursement to attend CrossFit Certificate Course	02/24/2026	38.88
9242501609	AMAZON CAPITAL SERVICES	class supplies - lined notebooks	02/24/2026	6,163.43
9242501610	BRADY, DANA R	Biology Lab Supplies	02/24/2026	72.84
9242501611	BSN SPORTS	Uniforms	02/24/2026	792.48
9242501612	BUESING, MARK	RETIREE INSURANCE REIMBURSEMENT	02/24/2026	750.00
9242501613	BULK BOOKSTORE	Novels for Lit Circles	02/24/2026	2,601.12
9242501614	BURNS, CORY	MILEAGE 10012025 - 12012025	02/24/2026	50.61
9242501615	CDW GOVERNMENT INC	Presentation cursor control for laptops	02/24/2026	165.00
9242501616	CONSTELLATION NEW ENERGY INC	██████ ELECTRIC 120525-010826	02/24/2026	87,073.37
9242501617	CONSTELLATION NEWENERGY-GAS DIVISION LLC	██████ NATURAL GAS DECEMBER 2025	02/24/2026	47,689.02
9242501618	DILLON, AMY M	Bagel Pack for Snowball Director Training / Panera	02/24/2026	18.99
9242501619	DIRECT FITNESS SOLUTIONS	Treadmills (2)	02/24/2026	7,698.00
9242501620	DOLLENMAIER, EMILY	MILEAGE 10012025 - 12312025	02/24/2026	125.02
9242501621	ESQUIVEL, PAIGE G	Q1 and Q2 Mileage Reimbursement 2025-2026	02/24/2026	368.78
9242501622	FARRELL, ALLISON	Reimburse TASH Conference	02/24/2026	1,614.51
9242501623	GENESISONE	Printer/Maint Contract (7920-01) 01/26/2026 to 02/25/2026 Overage period 12/26/2025 to 01/25/2026	02/24/2026	223.86

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Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
9242501624	GILBANE BUILDING COMPANY	Project LHS24-01 LHS Cafeteria Trades and CM Services	02/24/2026	144,344.52
9242501625	GILLEGERTEN, LESLIE	Q1 and Q2 Mileage	02/24/2026	168.70
9242501626	Gossler, Kelley	Reimbursement for Professional Learning from The Midwest Annual Band and Orchestra Clinic Conference - 12/17/2025 - 12/19/2025.	02/24/2026	172.74
9242501627	GRAINGER	Air Filters (48)	02/24/2026	1,866.68
9242501628	GREENSWAG, SARAH E	Social Studies - Mileage and parking reimbursement for Sarah Greenswag while attending a Newberry workshop, 01/14/26, Chicago IL Workshop - "Afrofuturism" Mileage from LHS to Newberry Library, Chicago, IL = 78.6 miles x \$0.725 = \$57 ParkChicago = \$9.50 **please see attached for reimbursement details**	02/24/2026	66.50
9242501629	HELVIE, DUSTIN	Meal and mileage reimbursement for Midwest Band Clinic Dustin Helvie	02/24/2026	77.50
9242501630	HENNING, ALYSSA L	Reimburse IAASE 2025 LEA Summit Conference	02/24/2026	840.37
9242501631	KELCH, ROBERT F	Car parts Reimbursement	02/24/2026	147.98
9242501632	KESHET	2025-26 Tuition Jan	02/24/2026	11,829.40
9242501633	KOHN, JANA	Reimburse Milage Oct 25 - Dec 25	02/24/2026	44.52
9242501634	KREUTZ, DAVID L	Science - Supplies for Human Anatomy Labs - 1. Festival Foods - Toothpicks (Qty 6), cheese curds, paper plates, apples, honeydew, cucumbers, potatoes, radish, bananas, etc. for Smell & Taste Lab - \$55.49 - Purchased by D. Kreutz on 01/12/26 2. Amazon - Overture PLA Filament 1.75mm, , neatly wound 3D printer filament 1kg spool, green (Qty 2) for Special Services Modeling Lab - \$34.18 - purchased on 01/06/26 **please see attached receipts for details**	02/24/2026	89.67
9242501635	LAVERY, MEGAN K	REIMBURSE TUTION FY 26 - Megan Lavery - LHS	02/24/2026	2,433.33
9242501636	LAWSON, TYLER J	FY26 Tuition Reimbursement CIL510 CIL532	02/24/2026	1,400.00
9242501637	LUEKEN, ADAM	Reimbursement for Uber/Lyft Rides for Samsung Education Technology Conference in New Jersey	02/24/2026	486.13
9242501638	MCCAULOU, MICHAEL	Reimburse 1/14/26 Dept. Meeting Bagels	02/24/2026	20.99
9242501639	MEISTER-LOURIA, WENDY	Reimbursement for Meals, Flights, Mileage and Ubers for WIDA Conference 10/27/25 - 10/30/25	02/24/2026	649.54

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
9242501640	MITCHELL, BRITTANY	FY26 Tuition Reimbursement EL5033	02/24/2026	683.85
9242501641	MULDOON, KYLE	Reimburse IAASE Conference	02/24/2026	732.13
9242501642	MURPHY, ERINN	Registration Fee for 2026 Annual Prairie Conference on May 7-8, 2026 in Minnesota for E. Murphy	02/24/2026	350.00
9242501643	MURPHY, TEMPLE	Annual membership to ISC2 Chicago chapter	02/24/2026	35.00
9242501644	NELSON, BRENDA K	Reimbursement supplies for YCC: paper goods, coffee, hot cocoa, coffee cake, donuts, whipped cream	02/24/2026	46.87
9242501645	NORTH SHORE INNOVATIVE INC	Tuition 2025-26 Jan	02/24/2026	6,145.74
9242501646	O'BRIEN, JOSEPH	Joe O'Brien Learning Forward December 2025 Reimbursements	02/24/2026	542.19
9242501647	O'NEILL, KEVIN	Social Studies - Kevin O'Neill - reimbursement for supplies for Holocaust Display Case 1. Amazon - 50gt roll of real barbed wire fencing - \$13.99 2. Venmo payment to Maya Kweton - design and made shirt for Holocaust Display case - \$45.00 **please see attached receipts**	02/24/2026	146.49
9242501648	OVERDRIVE INC.	OverDrive January eBooks and Audiobooks	02/24/2026	179.55
9242501649	PECHTER, ALYSSA	MILEAGE 10012025 - 12312025	02/24/2026	40.18
9242501650	PEPPER	Orchestra Music Purchases for 25-26 School Year	02/24/2026	971.20
9242501651	PITNEY BOWES BANK INC RESERVE ACCOUNT	Supplies- EZ Seal, Red Ink Ctdg	02/24/2026	365.17
9242501652	PROSISE, MARK	Items purchased at Jewel Osco for Biology Honors labs: Lollipops, Life Savers, Sweetarts	02/24/2026	55.94
9242501653	REV.COM INC.	Closed captioning services January	02/24/2026	354.22
9242501654	SCHROEDER, JASON R	Reimburse Tuition RPCE 5530, RPCE 5528, RPCE 5031, RPCE 5358, RPCE 5643	02/24/2026	2,085.00
9242501655	SHERWIN-WILLIAMS CO.	Miscellaneous Painting Supplies	02/24/2026	604.52
9242501656	SIMMONS, MARCI	MILEAGE 10012025 - 12312025	02/24/2026	139.30
9242501657	SL VERNON HILLS LLC	District Office Rent-MAR 2026	02/24/2026	17,961.65
9242501658	SMITH, JULIE C	Reimbursement of Meals & Ubers for ACTFL Convention in New Orleans, LA 11/19/25 - 11/23/25	02/24/2026	583.18
9242501659	STEINER, CHRISTINA	Reimburse Milage Oct 25 - Dec 25	02/24/2026	57.54
9242501660	STRONG, CHARLES E	Special Services Aide - Charles Strong - VHHS- Tuition reimbursement	02/24/2026	1,241.64
9242501661	TANGORRA, LAUNA	Reimburse Milage Oct 25 - Dec 25	02/24/2026	93.73

Check Listing with Detail

Community High School District #128

Check Number	Vendor Name	Invoice Description	Check Date	Amount
9242501662	TAYLOR, EMILY R	Reimburse Milage Oct 25 - Dec 25	02/24/2026	152.04
9242501663	THERMFLO INC.	HVAC unit repair compressor	02/24/2026	549.00
9242501664	TODORIC, MARY	INSPIRA December Tips and Tactics Mileage Reimbursement	02/24/2026	55.02
9242501665	UNITED PARCEL SERVICE	Shipping- VHHS - Jan 24th 2026	02/24/2026	167.67
9242501666	WAHL, MATTHEW R	Meal reimbursement for Model UN conference 2/5 - 2/8/26	02/24/2026	68.57
9242501667	WALLACE ACADEMY LLC	2025-26 Tuition Jan	02/24/2026	25,149.96
9242501668	WATTERS, BRANDON N	Brandon Watters Learning Forward December 2025 Reimbursements	02/24/2026	275.00
9242501669	WEINBERG, KIMBERLY	Reimburse Milage Oct 25 - Dec 25	02/24/2026	65.80
9242501670	WHITESCARVER, KELLEY	Meal Reimbursement for National Association for the Education of Young Children (NAEYC) Convention in Orlando 11/18/25 - 11/22/25	02/24/2026	140.62
9242501671	WIECZOREK, CAMERON J	Math Teacher - Tuition - Cameron Wieczorek - LHS	02/24/2026	494.10
9242501672	WOODS, JOHN R	Reimburse Milage Jan 26	02/24/2026	159.15
9242501673	YOUNG, RICHARD A	Mileage Reimbursement Equity Continuum Feb 3-4 2026	02/24/2026	59.88
9242501674	YOUNG, TARA L	Tara Young Learning Forward Receipts	02/24/2026	114.29
			Grand Total:	4,795,337.21



Administration Center
50 Lakeview Pkwy., Suite 101, Vernon Hills, IL 60061
Phone (847)247-4500 Fax (847)247-4543
Marc Schaffer, Ed.D., Superintendent

DATE: February 23, 2026
TO: Board of Education
FROM: Briant Kelly, Associate Superintendent
TOPIC: 10-month Administration - Contract Recommendations

10-month Administrative Contract Information

Department Chairs

- Base Salary using Teacher Salary Schedule
- Boosted Salary - 9% of the individual's base salary
 - Fine Arts Dept. Chairs will receive an additional \$3,500
 - Special Ed Dept. Chairs will receive an additional \$1,750
- Full board paid member TRS contribution (~10%)
- Health, Dental and Life Insurance coverage in accordance with the teachers
- Sick and Personal Days in accordance with the teachers
- 403B Matching and Tuition Reimbursement
- Summer Days - 10 days, no additional compensation

Team Leaders

- Base Salary using Teacher Salary Schedule
- Boosted Salary - 6% of base of the individual's base salary
- Full board paid member TRS contribution (~10%)
- Health, Dental and Life Insurance coverage in accordance with the teachers
- Sick and Personal Days in accordance with the teachers
- 403B Matching and Tuition Reimbursement
- Summer Days - 10 days, no additional compensation

Student Activities Directors

- Base Salary using Teacher Salary Schedule
- Boosted Salary - 6% of base salary
- Full board paid member TRS contribution (~10%)
- Health, Dental and Life Insurance coverage in accordance with the teachers
- Sick and Personal Days in accordance with the teachers
- 403B Matching and Tuition Reimbursement
- Summer Days - 10 days, no additional compensation

10-month Administrative Staff Annual Contract Renewals

1. Joyce Amann, Physical Welfare Department Chair, LHS
2. Deborah Beagle, Student Activities Director, VHHS
3. Bill Bellecomo, Team Leader, VHHS (4 year retirement)
4. Laura Brandt, Social Studies Department Chair, LHS (4 year retirement)
5. Tim Budge, Mathematics Department Chair, LHS
6. Josh Cimo, Special Services Department Co-Chair, LHS
7. Avelino Cortez, Team Leader, VHHS
8. Christina Diaz, Special Services Department Co-Chair, LHS
9. Jessica Fernandez, EL Department Chair, LHS/VHHS
10. Kelly Garrison, Special Services Department Co-Chair, VHHS
11. Dustin Helvie, Fine & Performing Arts Department Chair, LHS
12. Lauren Katzman, English Department Chair, LHS
13. Steve Korney, Mathematics Department Chair, VHHS
14. Charles Mann, Social Studies Department Chair, VHHS (4 year retirement)
15. Gabriela Martin, World Languages Department Chair, LHS
16. Mike McCaulou, Physical Welfare Department Chair, VHHS
17. Kyle Muldoon, Special Services Department Co-Chair, VHHS
18. Kelly Plate, Team Leader, LHS
19. Mark Prosis, Science Department Chair, VHHS
20. Drew Russell, Fine & Performing Arts Department Chair, VHHS
21. Jason Schroeder, Team Leader, LHS
22. Kristin Schwarz, CTE Department Chair, LHS
23. Amy Wiggins, Team Leader, LHS



KRS VENDING, INC.

Quality Service is Our Lifestyle

Vending Machine Agreement

This Agreement is between Krsnam Inc DBA, KRS Vending, Inc. (hereinafter referred to as Operator') and Libertyville High School, (hereinafter referred to as 'Proprietor').

RECITALS: Operator is a sole proprietor with principal place of business at 2121 N 15th Ave., Melrose Park, IL 60160. Operator is engaged in the business of installing and operating automatic vending machines at various business locations and of selling, food, and snacks to the public through such machines. Proprietor is the owner and operator of a business establishment located at 708 W. Park Ave. Libertyville, IL 60048. Operator desires to install three (3) automatic vending machines on the premises of Proprietor for the sale snacks, and Proprietor desires to grant Operator a license for such purposes on the terms and conditions contained in this agreement. Therefore, in consideration of the mutual covenants and promises contained herein, it is hereby agreed as follows:

INSTALLATION OF MACHINES: Operator shall install on the premises of the Proprietor at such locations as are mutually agreed upon by the parties, vending machines such as Snack.

REMOVAL AND REPLACEMENT OF MACHINES: Operator shall have the right to remove any its own machines installed on the premises of the Proprietor under this Agreement and to replace any such machine with a vending machine of similar type, quality, and appearance.

INCREASE OR DECREASE IN NUMBERS OF MACHINES: Operator shall have the right to increase or decrease the number of machines installed on the premises of Proprietor, subject to written approval by Proprietor, to adjust to changes in demand, sales, or economic conditions, provided however, at least one machine shall be provided at all time during the term of this Agreement.

TERM: This Agreement shall commence within thirty (30) days after execution of this Agreement and shall be for a term of 3 years from that commencement date and shall be renewed automatically and continue for successive periods.

OWNERSHIP OF MACHINES: It is understood and agreed by and between the parties that the vending machines installed on the premises of Proprietor by Operator are and shall remain the property of Operator. Upon termination of this Agreement, Operator shall remove all vending machines belonging to Operator which have been installed on the premises of Proprietor.

MAINTENANCE AND SERVICE: Operator shall regularly inspect, service, clean, and maintain the described vending machines and shall keep them operating and in good working order, at all times promptly maintaining them in a clean and sanitary condition in accordance with all applicable federal, state and local laws. Proprietor shall supply suitable waste disposal containers for the convenience of

users of the vending machines and shall provide and bear the expense of garbage removal and disposal services. All trash containers shall be emptied at least once daily.

NOTIFICATION OF MACHINE FAILURE: Proprietor agrees to notify Operator promptly of any failure of the vending machines to function properly and further agrees to permit only authorized agents of Operator to remove, open, or in any way tamper with the machines.

UTILITIES: Proprietor shall furnish and bear the cost of all utilities necessary for the operation of the vending machines installed under this Agreement and shall furnish suitable utility outlets for use by such machines. Proprietor shall provide continuous service to the machines and machine areas and shall not cause or permit the interruption of such service except in the event of an emergency, which includes unforeseen events such as natural disasters, power outages beyond Proprietor's control, or urgent maintenance required to prevent damage to property or ensure safety.

SAFETY: Except as is reasonably attributable to the acts or omissions of Proprietor's employees, students or guests, Operator shall bear the risk of loss to the Vending Machines and any Products or monies contained therein from theft or vandalism while the Vending Machines are placed at the Locations; provided, however, that in the event of repeated or significant theft, vandalism, destruction or loss, without limitation, Operator shall have the right to remove or move any Vending Machines. The Proprietor agrees to take reasonable measures to inform its employees, students, and guests on the proper use of the machines and to take appropriate steps to minimize the risk of misuse or damage.

Each Party shall indemnify, defend and hold harmless the other Party from any and all losses, damages or expenses, including reasonable attorneys' fees, arising out of or resulting from claims or actions for bodily injury, death, sickness, property damage, any breach or default hereunder, or other injury or damage if caused by any negligent act or omission of the indemnifying party, its employees, or agents. The indemnifying party must receive notice of any claim no later than 10 days after receipt of notice of the claim or lawsuit.

Operator shall maintain commercial general liability insurance, including contractual and products-completed operations coverage, with limits of not less than \$1,000,000 per occurrence, and business automobile liability insurance with limits of not less than \$300,000 per accident. Proprietor shall maintain general liability insurance with limits of not less than \$1,000,000 per occurrence. Each party shall, upon request, provide a certificate of insurance evidencing the required coverage and shall ensure that its policies provide at least thirty (30) days' prior written notice to such party in the event of cancellation or material modification.

FEES AND TAXES: Operator shall be responsible for and shall pay all state, county, and city license fees and sales or other merchandising taxes that may be imposed on the sales of merchandise through its vending machines.

COMPLIANCE WITH LAWS: Each party shall comply with all federal, state, local, or other laws or regulations applicable to the sale of merchandise through vending machines.

TERMINATION OF AGREEMENT: This Agreement may be terminated by either party if the other party defaults in the performance of an obligation or materially breaches any of the terms or conditions of this Agreement and fails to cure such default or breach within 30 days after service of written notice upon him of such default or breach. This Agreement may be terminated at any time or for any reason by either party upon 30 days written notice to the other party.

COMMISSION: Operator shall pay 15% gross commission to Proprietor. Checks shall be mailed every quarter.

ASSIGNMENT: This Agreement shall not be assignable by either party without the prior written consent of the other party. Subject to the forgoing limitation, this Agreement shall endure to the benefit of and be binding upon the successors and assigns of the respective parties.

ENTIRE AGREEMENT: This Agreement constitutes the entire Agreement of the parties with respect to the subject matter hereof and supersedes any and all agreements, understandings, statements, or representations either oral or in writing.

ATTORNEYS' FEES: Should any litigation be commenced between the parties hereto or their personal representative concerning any provisions of these Agreement, or the rights and duties of any person in relation thereto, the party or parties prevailing in such litigation shall be entitled, in addition too such other relief as may be granted, to a reasonable sum as and for their or his reasonable attorneys' fee in such litigation, which shall be determined by the court in such litigation, or in a separate action brought for that purpose.

GOVERNING LAW: The validity of this Agreement and of any of its terms or provisions as well as the rights and duties of the parties hereunder shall be interpreted and construed pursuant to and in accordance with the laws of the State of Illinois, on the day and year indicated beneath the signature of each party.

OPERATOR:

By: _____

Title: Konrad Borodziuk, Owner

Date: _____

PROPRIETOR:

By: _____

Title: Libertyville High School

Date: _____

Stalker Sports Floors

PO Box 206

New London WI 54961

800/831/8773ph 9209824811 fax

Community High School District 128
Libertyville & Vernon Hills High School
50 Lakeview Parkway Suite 101
Vernon Hills, IL 60061
Mark Koopman

RE: Libertyville High School Stage floor replacement

FLOOR SYSTEM: Aacer Flooring ¾" Plyron

TOTAL PRICE: \$119,339.00

ITEMS INCLUDED IN THE ABOVE BID

- Demo of wood flooring and pulling nails from plywood
- Stapling of existing subfloor
- Installation of plyron screwing it to the existing plywood
- Painting of the plyron black
- Vent cove base black in color and metal thresholds at interior doors
- Bonding and Tips is included in the above number

TIPS 22010702 Bid Title Trade, Labor and materials

Items not included in the above bid.

- Leveling of old floor
- Overhead Clean up.
- Electrical work

Sincerely,

Steven K Stalker

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
Auditorium Side Stage Floor	Asset Preservation	1 - Must do	Entire flooring system	1969	End of Life		LHS	\$300,000	\$187,000	Stalker quote \$119,339 using COOP pricing, STR \$2350, Wenger reset shell markers \$5394.19, Need Electrical
Library Carpet Replacement	Asset Preservation	1 - Must do	Entire Library	unknown	End of Life		LHS	\$135,000	\$93,072	Quote+contingency Shaw Industries - carpet \$79,871.52, Hallett Movers \$13,200
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Univent replacement	1999	End of life	Rooms 248, 250, 251, 224, 149, 150, 151, 009, 010, 011, 012	LHS	\$1,351,000	\$170,410	using COOP Pricing, Replacing univents in 248, 250, 251 \$170,410
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Univent replacement	1999	End of life	Graphics Lab 015	LHS			using COOP Pricing, Removing 2 univents and replacing with a new Roof top DOAS unit. 238920
HVAC Equipment Replacement	Asset Preservation	1 - Must do	HVAC Cooling Tower Pump	1999	End of life	Replace original cooling tower pump #1, for both pumps; install new strainers, flex connectors tripple duty valves, flanges etc. , new impeller for dual temp pump #2	LHS	\$57,840	\$145,828	using COOP Pricing
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Main Gym penthouse HVAC units	1952	End of life		LHS	\$1,850,000	\$1,332,030	using COOP Pricing. Added Asbestos removal, Abestos testing \$1080, Removal quote \$34,750, Intertek supervision fee \$8,600
Roadway/Parking lot sealcoating and stripping	Asset Preservation	1 - Must do	Entire campus	2023	Maintenance plan		LHS	\$79,840	\$79,840	COOP Pricing
Roadway/Parking lot sealcoating and stripping	Asset Preservation	1 - Must do	Brainerd parking lot	2023	Maintenance plan		LHS	\$6,158	\$6,158	COOP Pricing
IT Server Room Flooring Replacement	Asset Preservation	1 - Must do	anti static flooring	unknown	End of life		LHS	\$15,000	\$15,000	quote
Dymond Parking Lot Asphalt Replacement	Other Projects	2 - Should do	replace asphalt and stripe lot	unknown	End of life	offsite student parking	LHS	\$75,000	\$100,000	Site survey \$4500, Soil boring ans soil testing \$6785, estimate INSPEC fee 7% \$5600
Stadium Track	Asset Preservation	1 - Must do	replace track surface	2004	End of life		LHS	\$300,000	\$300,000	COOP Pricing: Midwest Track Builders \$255,657, holding \$44,343 for contingency
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Pool dehumidification air handler	1999	End of life		VHHS	\$1,450,000	\$2,330,009	Structual Group \$18,600, INSPEC Fee 7% \$151,202, Trane equipment and controls \$689,207, MG Mech \$874,000, Efraim \$597,000
Painting	Asset Preservation	1 - Must do	Clean and paint pool vessel	2020	Maintenance plan		VHHS	\$50,000	\$0	5 year cycle, past due, Included in HVAC Bid
Roof Replacement	Asset Preservation	1 - Must do	Roof Areas 14 & 15	1999	End of life		VHHS	\$800,000	\$9,100	On hold, estimated design fee for alternate roof#17
Roof Replacement	Asset Preservation	2 - Should do	Pool Roof Area	1999	End of life		VHHS	\$1,200,000		future project, Design cost
Scoreboard Replacement	Asset Preservation	1 - Must do	Pool	20+ years	End of life		VHHS	\$30,000	\$30,000	Type to be determined

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
Curb and Sidewalk	Asset Preservation	1 - Must do	Replace bus lane curb and sidewalk	1999	End of life		VHHS	\$170,000		on hold
Curb and Sidewalk	Asset Preservation	2 - Should do	Replace door 16 sidewalk and loading dock retaining wall	1999	End of life		VHHS	\$75,000		on hold
Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	East and West Parking lots	2023	Maintenance plan		VHHS	\$61,991	\$61,991	COOP Pricing
Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	Athletic complex	2023	Maintenance plan		VHHS	\$52,677	\$52,677	COOP Pricing
By Category										
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	Health and Safety	3 - Can wait						\$0	\$0	
	Subtotal H&S							\$0	\$0	
	Asset Preservation	1 - Must do						\$6,709,506	\$4,813,114	
	Asset Preservation	2 - Should do						\$1,275,000	\$0	
	Asset Preservation	3 - Can wait						\$0	\$0	
	Subtotal AP							\$7,984,506	\$4,813,114	
	Other Projects	1 - Must do						\$0	\$0	
	Other Projects	2 - Should do						\$75,000	\$100,000	
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	Subtotal Must Do							\$6,709,506	\$4,813,114	
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	Subtotal Should Do							\$1,350,000	\$100,000	
	Health and Safety	3 - Can Wait						\$0	\$0	
	Asset Preservation	3 - Can Wait						\$0	\$0	
	Other Projects	3 - Can Wait						\$0	\$0	
	Subtotal Can Wait							\$0	\$0	
	Total							\$8,059,506	\$4,913,114	
By Building										
							LHS	\$4,169,837	\$2,429,337	
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Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
							Total	\$8,059,506	\$4,913,114	

Proposal Submitted To Community High School Dist# 128		Attention Accounts Receivable		Phone (847) 247-4500		Fax () -		Date 02/17/26	
Proposal Name Libertyville HS Library				Job Name Libertyville HS Library				Job # 205141	
Street Community High School Dist# 128 50 Lakeview Parkway, Ste 101				Job Street 708 W Park Ave				Proposal ID 233010	
City, State and Zip Vernon Hills, IL 60061		Architect Sourcewell	Date of Plans	Add #	Job City, State and Zip Libertyville, IL 60048--260		Customer Job # 9709		Customer PO None

We hereby submit specifications and estimates for:

Item Description	Color	Qty	UOM	Unit Price	Extended Price
10650 / Contour Fragment 18" x 36" EcoWorx Tile	00540/Marlin	970.00	SY	\$32.22	\$31,253.40
4252 Carpet Tile Adhesive 4 Gallon Pail / 320PM	00001/4 Gallon Pail	12.00	4 Gal	\$175.67	\$2,108.04
1817V / Graph 5MM LVT 24"x24" 20 mil	00650/Tangerine-V2	168.00	SF	\$5.15	\$865.20
4252 Resilient Adhesive 4 Gal Pail / 291PC	00001/4 Gal Pail	1.00	4 Gal	\$175.67	\$175.67
Carpet Demolition (standard)		950.00	SY	\$7.23	\$6,868.50
Carpet Disposal		950.00	SY	\$3.40	\$3,230.00
Carpet Tile Installation		950.00	SY	\$13.03	\$12,378.50
Furnish and Install 4" Base		120.00	LF	\$3.69	\$442.80
LVT Installation (no pattern; excludes materials)		150.00	SF	\$5.11	\$766.50
Self Leveling up to 1/4"		3,500.00	SF	\$2.78	\$9,730.00
Adhesive Removal		8,500.00	SF	\$1.14	\$9,690.00
Radius Labor		1.00	Each	\$795.45	\$795.45
Estimated Freight - Pricing Good for 30 Days		1.00	Each	\$1,567.46	\$1,567.46
Base Bid Total:					\$79,871.52

Proposal Inclusions and Exclusions:

1. PREVAILING WAGE APPLIES
2. Sourcewell Contract# 061323-SII
3. Local Contact: Howard Carroll
4. Price includes work as specifically stated in the above description for the quantities stated. Any circumstances that require additional labor will be handled through the change order process.
5. Price is based on a consecutive installation period without delays and is based on the customer allowing installation crews access to work a minimum of 8 consecutive hours a day until completion. Delays other than "acts of God" will result in charges for down-time.
6. Proposal does not include removal of any materials containing asbestos.
7. Extensive floor prep is not included in the price but may be necessary due to unforeseen conditions of the sub-floor. This work may include, but is not limited to, leveling or grinding, encapsulation or sealing, or extensive scraping of the sub-floor. Should extensive floor prep be required, you will receive a change order for the necessary work.
8. Exclusions: attic stock, major floor prep, furniture moving unless specified in proposal, disconnecting and moving of computers and electronic equipment, vacuuming and protection of finished products, and any plumbing work (removal of commodes, etc)..
9. Material title and risk of loss passes to the purchaser at the time of material delivery to owner provided address
10. All pricing is based on work being completed during normal working hours.
11. A 3% fee will be assessed on the total bid amount at time of payment if utilizing a credit card.
12. SITS License Numbers: AL 57717, AK 198637, AZ ROC340172, AR 425700423, CA 1104309, CT MCO.0904495, DE 2022707978, GA GCCO007817, ID 02790, IA C143575, LA 73789, MN IR793001, MS 24811-SC, MT 265535, NE 25084-22, NM 409483/28744860162022, NV 90225, NC 87924, ND 46612, OR 240563, RI GC-33871, SC 124179, TN 77794, UT 12846822-5501, VA 2705183154, WA SHAWITT789M2, WV WV061877
13. Please email your Purchase Order to Kayla Reynolds at kayla.reynolds@shawinc.com to initiate the order process. A purchase order is required before materials can be shipped.

Mail Drop 999 P.O. Box 748552
Atlanta, GA 30384-8552
Proposal ID: 233010



Phone: () -
Fax: () -

Proposal Inclusions and Exclusions:

14. *****Our remit-to address has changed.*****
SHAW INTEGRATED & TURF SOLUTIONS
PO Box 748552
Atlanta, GA 30384-8552

We PROPOSE to perform the work complete in accordance with the specifications and as described above for the SUM of:

Signature: Kayla Reynolds Kayla Reynolds \$79,871.52
Email: kayla.reynolds@shawinc.com

Conditions of Proposal:

1. This Proposal may be withdrawn, if not accepted, within 30 days of its issuance. Shaw Industries Group, Inc. will consider reasonable requests to engage in negotiations for revisions to this Proposal, including signing a subcontract that includes the terms of this Proposal. A proposal not accepted within 30 days will be subject to price escalation of materials, labor, freight and fuel costs.
2. This proposal is subject to credit review and approval. Payment terms are net 30 days. A convenience fee of 3% will be added if paying via credit card. Past due invoices are subject to service charges of 1.5% per month (18% per annum). In the case of any default, Customer shall pay Shaw Integrated and Turf Solutions, Inc.'s reasonable attorney fees and costs, including those on any appeal, even if no suit or action is filed.
3. All work shall be performed in a workmanlike manner according to industry standards. Areas to receive flooring shall be free and clear of debris. Any changes to the work shall be performed only after execution of a written change order.
4. Prior to commencement of Shaw Industries Group, Inc.'s work: (a) Customer shall test all concrete sub floors receiving flooring for vapor emission levels and alkalinity per manufacturers' recommendations utilizing ASTM F2170 and provide written results to Shaw Industries Group, Inc., including a list of any sealers applied to the concrete sub floor; (b) If Customer does not provide such reports at least 10 days prior to commencement of Shaw Industries Group, Inc.'s work, then Customer shall provide Shaw Industries Group, Inc. with access to all concrete sub floors for appropriate testing and Customer shall be responsible for the costs of such testing; and (c) Any concrete sub floors not meeting manufacturers' requirements for installation will require correction or the execution of a separate waiver agreement.
5. All work is contingent upon strikes, accidents or delays beyond Shaw Industries Group, Inc.'s control. Customer shall carry insurance for all hazards, including fire. Shaw Industries Group, Inc.'s workers are fully covered by Worker's Compensation and Liability Insurance.
6. Customer represents and warrants that: (a) the project site contains no hazardous or other dangerous substances, either exposed or concealed; or (b) Customer has given written notice to Shaw Industries Group, Inc. of all such substances and their location(s). To the fullest extent permitted by law, Customer shall indemnify, defend and hold Shaw Industries Group, Inc. harmless from any damage, claim, loss, expense and attorney fees related to Shaw Industries Group, Inc.'s liability, if any, including any federal or state statute related to hazardous or other dangerous substances.
7. Shaw Industries Group, Inc. is fully licensed, bonded, and insured. This proposal does not include participation in any OCIP/CCIP or related programs. Requests for Shaw Industries Group, Inc. to participate in such programs may result in additional costs.
8. Notwithstanding anything herein to the contrary, all prices are subject to immediate increase without limitation in the event of material change to applicable duties, taxes, tariffs, similar charges, or other government action.

ACCEPTANCE OF PROPOSAL: The above prices, specifications, and conditions are satisfactory and are hereby ACCEPTED.
You are authorized to do the work as specified.

Customer: Community High School Dist# 128 Signed: _____ Date: _____

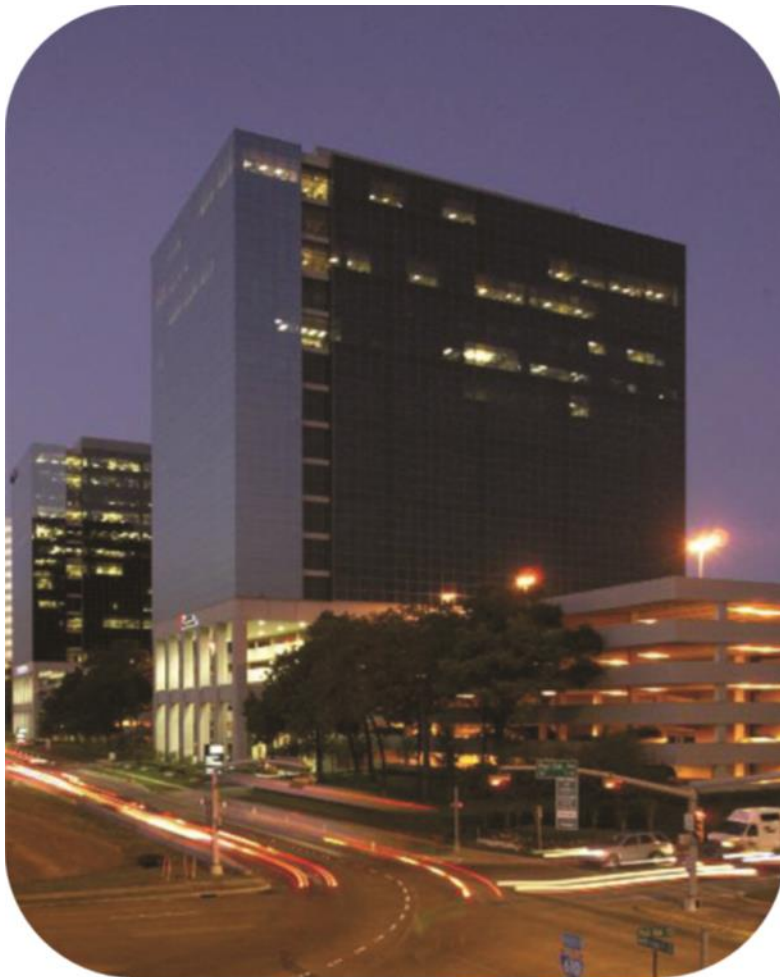
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Roadway/Parking lot sealcoating and stripping	Asset Preservation	1 - Must do	Brainerd parking lot	2023	Maintenance plan		LHS	\$6,158	\$6,158	COOP Pricing
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Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	East and West Parking lots	2023	Maintenance plan		VHHS	\$61,991	\$61,991	COOP Pricing
Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	Athletic complex	2023	Maintenance plan		VHHS	\$52,677	\$52,677	COOP Pricing
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	Subtotal H&S							\$0	\$0	
	Asset Preservation	1 - Must do						\$6,709,506	\$4,813,114	
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Trane Turnkey Proposal

**Turnkey Proposal For:**

Mark Koopman
Community High School District 128
Libertyville High School
708 W Park Avenue .
Libertyville, IL 60048

Local Trane Office:

Trane U.S. Inc.
7100 South Madison
Willowbrook, IL 60527

Local Trane Representative:

Patrick Heneberry
Account Executive
Cell: (630) 930-2551
Office: (630) 734-6149

Proposal ID: 8571390

COOP Quote Number: R1-191239-26-001

COOP or Federal Contract ID: OMNIA Racine
#3341

Date: February 11, 2026



Libertyville High School





Trane Turnkey Proposal

Executive Summary

Trane is pleased to present a solution to help Libertyville Community Hs Dist 128 reach its performance goals and objectives. This proposed project will enhance your operation by helping you to optimize your resources, improve the comfort in your facility, and reduce energy costs.

We appreciate the effort from Libertyville Community Hs Dist 128 to assist in the HVAC system analysis and business discussions. Because of your efforts, we were able to develop a proposal that offers Turnkey retrofit service solutions to your specific concerns, based on Trane system knowledge and application expertise.

As your partner, Trane is committed to providing Turnkey retrofit services to help achieve a comfortable building environment for the people who occupy the building. For the people who own, manage and maintain the building, Trane is committed to providing reliable HVAC systems and products that improve performance.

Some key features and benefits Libertyville Community Hs Dist 128 should expect from this project are highlighted below.

Existing Conditions/Goal Summary—Libertyville High School

The existing system at Libertyville High School is laid out as follows:

- Libertyville High School has unit ventilator technology in classrooms 248, 250, and 251 in the building that are well beyond their ASHRAE life expectancy and are recommended to be replaced
- The chiller plant has a condenser water pump that needs to be replaced as it is well beyond its ASHRAE life expectancy. In addition to that, there is a chilled water pump that needs to be upsized so that the plant gets the proper GPM/Flow and so that both chilled water pumps are the exact same size. The triple duty valves and bucket strainers will also be replaced for enhanced operation/reliability.
- The graphics room classroom has poor ventilation, exhaust, and humidity control. It is recommended that the existing unitventilator that serves the space be replaced with Roof Top Unit with single zone VAV capability. This will improve the ventilation, exhaust, and humidity in the space.

We look forward to partnering with Libertyville Community Hs Dist 128 for your Turnkey retrofits service needs. I will be contacting you soon to discuss the proposal and to schedule the next steps

WE VALUE THE CONFIDENCE YOU HAVE PLACED IN TRANE AND LOOK FORWARD TO PARTNERING WITH YOU.

Patrick Heneberry
Trane U.S. Inc.

Prepared For:

Libertyville Community Hs Dist 128

Date:

February 11, 2026

Job Name:

Libertyville High School HVAC Improvements—Unitvents & Chiller Plant Work

Proposal ID:

8571390

Delivery Terms:

Freight Allowed and Prepaid – F.O.B. Factory

Payment Terms:

Net 30

State Contractor License Number:

IL

Proposal Expiration Date:

30 Days

Scope of Work—HVAC Improvements

Mechanical Scope—Cooling Tower Pump and Specialties:

- Existing Condenser Water Pumps
 - Remove the strainers, flex connections, isolation valves, and triple duty valves
 - Cut back the existing flanges to create space for the new devices
 - Furnish and install new butterfly valves, flexes, and flanges
 - Install the bucket strainers and triple duty valves
 - Relocation of the condenser water sensor
 - Supports and fasteners as needed
- Replace the existing older cooling tower pump
- Existing Dual Temp Pump (originally was 60 HP and now 75 HP)
 - New Impeller to match the 75 HP Pump
 - New seal
 - New gaskets
 - New bearing assembly
- Haul away all removed equipment and associated materials from the site for legal disposal
- Pre and post testing
- Factory Start-up & commissioning of new units by Trane technicians
- Adherence to Trane safety requirements
- Pricing includes 1 year parts and labor warranty

Mechanical Scope—Unit Ventilator Replacement:

- Drain and disconnect existing piping in preparation of unit removal
- Remove and dispose of (3) existing unit ventilators
- Fabrication of new blank off and sleeves to extend and connect to the new unit ventilators
- Receive and move the new units into place
- Level and anchor as required
- Connect to the outside air intake
- Reconnect the water piping
- Insulation of new piping as required
- New units will have factory installed controls and will be integrated into the Tracer SC+ BAS
- Haul away all removed equipment and associated materials from the site for legal disposal
- Pre and post testing
- Factory Start-up & commissioning of new units by Trane technicians
- Adherence to Trane safety requirements
- Pricing includes 5 year parts and labor warranty

Electrical Scope:

- Demo power and controls to the (3) unit ventilators
- Reinstall existing power and controls to the units, extend to the units
- Replace the existing cooling tower pump motor starter with new VFD (Trane TR200)
- New seal tight and wire from the load side of the motor to the VFD
- Terminate and test

Controls Scope:

- Integrate the new equipment into the existing Trane Tracer SC+ controls platform
- Provide all required control engineering, programming, start up and commissioning
- Provide all required field wiring of control components

Additional Scope:

- All required craning costs for removal and setting of equipment
- Proper equipment storage for inspection before sending to the site
- All required demolition with removal from site
- Pre and post test of all air flows and water flows
- All required Engineering, Project Management, Start-up, and Commissioning of systems

Warranty Program

- All pumps installed above carry the following warranties:
 - 1-year whole unit parts
 - 1-year labor
- Manufacturer start up is included all equipment
- 5 years of parts and labor warranty will be provided on all other components of the project (unit vents).

Turnkey/Controls System Service Included:

As with all of our Projects, we provide as a value-added service to our customers the following items:

- Professional Project Management that includes project scheduling and coordination with subcontractors and Owner
- Equipment Start-up Services performed by our in-house personnel.
- Complete Owner training with O&M documentation for a smooth transition for plant operations. As with all of our projects, we shall provide operational training to maintenance personnel on the practical aspects of the design, operation and maintenance of the mechanical system(s), user level troubleshoots and warranty repair procedures.
- Engineered Equipment/Control Submittals and As-Built Drawings
- Owner Control System Operational Training
- All work will be completed by Trane Chicago. Trane will handle any necessary subcontractor coordination.

Proposal Notes/Clarifications:

- All work to be performed during normal business hours (8am to 5pm, M-F, non-holidays)
- Proposal does not include "Premium Time" or Price Contingency therefore
- Any temporary controls are not included
- Repair or replacement of any equipment being controlled is not included
- Equipment Order Release and Services rendered are dependent on receipt of PO/Subcontract and credit approval
- Controls for any systems not listed above are excluded
- Trane will not perform any work if working conditions could endanger or put at risk the safety of our employees or subcontractors
- Pricing includes above mentioned items only. Customer will be alerted to any additional work/components necessary beyond above scope for approval prior to correcting.
- Fire alarm work except re-connect of any existing wiring at units
- Pipe freezing for isolation (if necessary) is excluded from this proposal
- Asbestos or hazardous material abatement removal shall be performed by customer
- Test and Balance of existing duct distribution and outlets
- Temporary Rental Equipment or Power Is Included (if applicable)
- If Trane Rental services are necessary Trane will provide the necessary equipment, project management, and engineering for the rental solution. All rental services are above and beyond the project costs.
- Fire Alarm System Wiring, Fire Alarm Shutdown Interlocks Not Included
- Documented Point to Point and/or LEED Commissioning Assistance
- Premium Time Labor
- Any network connectivity issues for the site.
- Repair or replacement of any additional equipment being controlled that is found to be defective
- Air and/ or Water Testing and Balancing.
- PC Workstation(s), Laptop(s)

Pricing and Acceptance

Libertyville Community Hs Dist 128

Site Address:
Libertyville High School
708 W Park Ave
Libertyville, IL 60048

Price

Unitventilator Pricing.....	\$170,410.00
Chiller Plant Work:.....	\$145,828.00
Complete Project Pricing.....	\$316,238.00

Financial items not included

- Applicable sales tax or use tax is excluded
- Permits
- Bid Bond
- Payment and Performance Bond
- Liquidated Damages
- Demurrage or Storage Charges
- Participation in OCIOP or CCIP Insurance Programs

Respectfully submitted,

Patrick Heneberry
Trane U.S. Inc.
Office Phone: (630) 930-2551

ACCEPTANCE

This proposal is subject to Customer’s acceptance of the attached Trane Terms and Conditions (Installation).

We value the confidence you have placed in Trane and look forward to working with you.

Submitted By: Patrick Heneberry	Cell/Office: 630-930-2551 Proposal Date: February 11, 2026
CUSTOMER ACCEPTANCE Libertyville Community Hs Dist 128	TRANE ACCEPTANCE Trane U.S. Inc.
Authorized Representative	Authorized Representative
Printed Name	Printed Name
Title	Title
Purchase Order Acceptance Date:	Signature Date License Number: IL

TERMS AND CONDITIONS – COMMERCIAL TURNKEY INSTALLATION – Trane Equipment and Related Work

“Trane” or “Company” shall mean Trane U.S. Inc. for Work performed in the United States or Trane Canada ULC for Work performed in Canada.

1. Acceptance; Agreement. These terms and conditions are an integral part of Company's offer and form the basis of any agreement (the “Agreement”) resulting from Company's proposal (the “Proposal”) for the commercial goods and/or services described (the “Work”). **COMPANY'S TERMS AND CONDITIONS AND EQUIPMENT PRICES ARE SUBJECT TO PERIODIC CHANGE OR AMENDMENT.** The Proposal is subject to acceptance in writing by the party to whom this offer is made or an authorized agent (“Customer”) delivered to Company within 30 days from the date of the Proposal. Prices in the Proposal are subject to change at any time upon notice to Customer. If Customer accepts the Proposal by placing an order, without the addition of any other terms and conditions of sale or any other modification, Customer's order shall be deemed acceptance of the Proposal subject to Company's terms and conditions, and the final Proposal price (“Proposal Price”). If Customer's order is expressly conditioned upon Company's acceptance or assent to terms and/or conditions other than those expressed herein, return of such order by Company with Company's terms and conditions attached or referenced serves as Company's notice of objection to Customer's terms and as Company's counteroffer to provide Work in accordance with the Proposal and the Company terms and conditions. If Customer does not reject or object in writing to Company within 10 days, Company's counteroffer will be deemed accepted. Notwithstanding anything to the contrary herein, Customer's acceptance of the Work by Company will in any event constitute an acceptance by Customer of Company's terms and conditions. This Agreement is subject to credit approval by Company. Upon disapproval of credit, Company may delay or suspend performance or, at its option, renegotiate prices and/or terms and conditions with Customer. If Company and Customer are unable to agree on such revisions, this Agreement shall be cancelled without any liability, other than Customer's obligation to pay for Work rendered by Company to the date of cancellation.

2. Connected Services. In addition to these terms and conditions, the Connected Services Terms of Service (“Connected Services Terms”), available at <https://www.trane.com/TraneConnectedServicesTerms>, as updated from time to time, are incorporated herein by reference and shall apply to the extent that Company provides Customer with Connected Services, as defined in the Connected Services Terms.

3. Title and Risk of Loss. All Equipment sales with destinations to Canada or the U.S. shall be made as follows: FOB Company's U.S. manufacturing facility or warehouse (full freight included). Title and risk of loss or damage to Equipment will pass to Customer upon tender of delivery of such to carrier at Company's U.S. manufacturing facility or warehouse.

4. Pricing and Taxes.

a. Unless otherwise noted, the price in the Proposal includes standard ground transportation and, if required by law, all sales, consumer, use and similar taxes legally enacted as of the date hereof for equipment and material installed by Company. Tax exemption is contingent upon Customer furnishing appropriate certificates evidencing Customer's tax-exempt status. Company shall charge Customer additional costs for bonds agreed to be provided. Equipment sold on an uninstalled basis and any taxable labor/labour do not include sales tax and taxes will be added. Within thirty (30) days following Customer acceptance of the Proposal without addition of any other terms and conditions of sale or any modification, Customer shall provide notification of release for immediate production at Company's factory. Prices for Work are subject to change at any time prior to shipment to reflect any cost increases related to the manufacture, supply, and shipping of goods. This includes, but is not limited to, cost increases in raw materials, supplier components, labor, utilities, freight, logistics, wages and benefits, regulatory compliance, or any other event beyond Company's control. If such release is not received within 6 months after date of order receipt, Company reserves the right to cancel any order. If shipment is delayed due to Customer's actions, Company may also charge Customer storage fees. Company shall be entitled to equitable adjustments in the contract price to reflect any cost increases as set forth above and will provide notice to Customer prior to the date for which the increased price is to be in effect for the applicable customer contract. In no event will prices be decreased.

b. **Allocation to Trane of Tax Deduction under Section 179D of the Internal Revenue Code.** For calendar tax year(s) in which (a) the provisions of Section 179D of the Internal Revenue Code are in effect and (b) the qualifying property installed as a part of the Services has been placed in service pursuant to Section 179D, Customer agrees to allocate the tax deduction available under Section 179D solely to Trane pursuant to Section 179D(d)(4) and, upon a written request from Trane, shall provide the written form of allocation to the Customer that is required by the Internal Revenue Service.

5. Exclusions from Work. Company's obligation is limited to the Work as written and defined under the scope of Work and does not include any modifications to the Work site under the Americans With Disabilities Act or any other law or building code(s). In no event shall Company be required to perform work Company reasonably believes is outside of the defined Work without a written change order signed by Customer and Company in accordance with the Change of Work process defined hereunder.

6. Performance. Company shall perform the Work in accordance with industry standards generally applicable in the area under similar circumstances as of the time Company performs the Work. Company may refuse to perform any Work where working conditions could endanger property or put at risk the safety of persons. Unless otherwise agreed to by Customer and Company, at Customer's expense and before the Work begins, Customer will provide any necessary access platforms, catwalks to safely perform the Work in compliance with OSHA or state industrial safety regulations.

7. Payment. For Work requiring a longer construction schedule and progress payments, Customer shall pay Company or cause Company to be paid for the Services as follows: (a) **Initial Payment:** For Upon execution hereof, [Initial Payment]% of the Contract Price (for engineering, drafting and other mobilization costs incurred prior to on-site installation) shall be due; and (b) **Progress and Final Payments:** Company will invoice in accordance with the Proposal for all materials and equipment delivered to the job site (or, as applicable, to an off-site storage facility) and for all installation, labor and services performed during the billing period; Customer shall pay all amounts due upon receipt of the invoice and any invoice not paid within ten (10) calendar days of its date shall be past due. All amounts outstanding ten (10) calendar days beyond the due date shall bear interest payable to Trane at the maximum allowable legal rate, retroactive to the due date. Customer shall pay all costs (including attorneys' fees) incurred by Company in attempting to collect amounts due from Customer. For all other Work, Customer shall pay Company's invoices within net 30 days of invoice date. Company may invoice Customer for all equipment or material furnished, whether delivered to the installation site or to an off-site storage facility and for all Work performed on-site or off-site. No retention shall be withheld from any payments except as expressly agreed in writing by Company, in which case retention shall be reduced per the contract documents and released no later than the date of substantial completion. Under no circumstances shall any retention be withheld for the equipment portion of the order. If payment is not received as required, Company may suspend performance and the time for completion shall be extended for a reasonable period of time not less than the period of suspension. Customer shall be liable to Company for all reasonable shutdown, standby and start-up costs as a result of the suspension. Company reserves the right to add to any account outstanding for more than 30 days a service charge equal to 1.5% of the principal amount due at the end of each month. Customer shall pay all costs (including attorneys' fees) incurred by Company in attempting to collect amounts due and otherwise enforcing these terms and conditions. If requested, Company will provide appropriate lien waivers upon receipt of payment. Customer agrees that, unless Customer makes payment in advance, Company will have a purchase money security interest in all equipment from Company to secure payment in full of all amounts due Company and its order for the equipment, together with these terms and conditions, form a security agreement. Customer shall keep the equipment free of all taxes and encumbrances, shall not remove the equipment from its original installation point and shall not assign or transfer any interest in the equipment until all payments due Company have been made.

8. Time for Completion. Except to the extent otherwise expressly agreed in writing signed by an authorized representative of Company, all dates provided by Company or its representatives for commencement, progress or completion are estimates only. While Company shall use commercially reasonable efforts to meet such estimated dates, Company shall not be responsible for any damages for its failure to do so. Delivery dates are approximate and not guaranteed. Company will use commercially reasonable efforts to deliver the Equipment on or before the estimated delivery date, will notify Customer if the estimated delivery dates cannot be honored, and will deliver the Equipment and services as soon as practicable thereafter. In no event will Company be liable for any damages or expenses caused by delays in delivery.

9. Equipment Location & Access. Customer shall provide, without charge, a mutually satisfactory location or locations for the installation and operation of the equipment and the performance of the installation work, including sufficient areas for staging, mobilization, and storage. Customer shall provide access to the Premises for Trane and its contractors or subcontractors during regular business hours, or such other hours as may be requested by Trane and acceptable to Customer, to install, adjust, inspect, and correct the installation work. Trane's access to correct any emergency condition shall not be restricted by Customer. Customer grants to Company the right to remotely connect (via phone modem, internet or other agreed upon means) to Customer's building automation system (BAS) and/or HVAC equipment to view, extract, or otherwise collect and retain data from the BAS, HVAC equipment, or other building systems, and to diagnose and remotely make repairs at Customer's request.

10. Completion. When Company informs Customer that the Work has been completed, Customer shall inspect the Work in the presence of Company's representative, and Customer shall either (a) accept the Work in its entirety in writing, or (b) accept the Work in part and specifically identify, in writing, any exception items. Customer agrees to re-inspect any and all excepted items as soon as Company informs Customer that all such excepted items have been completed. The initial acceptance inspection shall take place within ten (10) days from the date when Company informs Customer that the Work has been completed. Any subsequent re-inspection of excepted items shall take place within five (5) days from the date when Company informs Customer that the excepted items have been completed. Customer's failure to cooperate and complete any of said inspections within the required time limits shall constitute complete acceptance of the Work as of ten (10) days from date when Company informs Customer that the Work, or the excepted items, if applicable, has/have been completed.

a. **Substantial Completion.** When Trane considers that the Services, or a portion thereof, are substantially complete, Trane will submit to Customer a proposed “punch list” listing items of the Services to be completed prior to final completion. Customer and Trane shall inspect the Work (or portion thereof) to determine if the same is substantially complete. (Substantial Completion is defined as the stage in the progress of the Services (or designated portion thereof) when the Work is sufficiently complete so that Customer can occupy or utilize the Services for its intended use.) Customer and Trane shall add to the punch list any item of work that has not been

completed. When the Services (or designated portion thereof) are substantially complete, Customer and Trane shall execute a Certificate of Substantial Completion, setting forth the date of Substantial Completion and shall state the date by which Trane shall complete the items included on the punch list.

b. Final Completion. Upon Customer's receipt of written notice from Trane that the installation work included in the Work is ready for final inspection and acceptance, Customer and Trane shall inspect the installation services and determine whether the same has been performed in accordance with the Proposal. If Customer considers the installation work to have been performed in accordance with the Proposal, Customer shall issue a Certificate of Final Completion and Acceptance, to be executed by an authorized representative of Customer. In the event Trane presents a Certificate of Final Completion and Acceptance to Customer for execution and, within fourteen (14) calendar days from the date noted in the Certificate as the date of such presentation, Customer fails to deliver an executed original of the Certificate to Trane and does not provide to Trane written objections to issuance of the Certificate, providing specific facts as to why the Services have not been finally completed, the Date of Final Completion shall be the date noted in the Certificate as the date the Certificate was submitted to Customer.

11. Changes in Work

a. Customer, by written change order, may request that Trane perform services in addition to the Work ("Change Order"). Trane shall be obligated to perform such additional services only pursuant to a Change Order agreed to and executed by Customer and Trane. The Change Order shall reflect the parties' agreement with respect to the scope of the additional services, the amount of any adjustment in the Proposal Price, and the extent of any adjustment in the contract time.

b. If a Change Order provides for an adjustment to the Proposal Price, such adjustment shall be based on one of the following methods:

- (1) A lump sum agreed to by Customer and Trane;
- (2) Unit prices set forth in this Agreement or subsequently agreed to; or
- (3) Cost of the work ordered plus a fee agreed to by the parties.

c. The following types of costs, which listing is not all-inclusive, shall be included in the determination of the cost of the additional work:

- (1) costs of labor, including social security, old age and unemployment insurance, fringe benefits required by agreement or industry practice or custom, and workers' compensation insurance;
- (2) costs of materials, supplies and equipment, including transportation thereof, whether the same is incorporated or consumed in the additional work;
- (3) the costs of renting machinery and equipment, except hand tools;
- (4) premium costs for all bonds and insurance, permit or other governmental approval or inspection fees, and sales, use or comparable taxes relating to the additional work; and
- (5) additional costs of supervision and field office personnel directly attributable to the additional work.

12. Permits and Governmental Fees. Company shall secure (with Customer's assistance) and pay for building and other permits and governmental fees, licenses, and inspections necessary for proper performance and completion of the Work which are legally required when bids from Company's subcontractors are received, negotiations thereon concluded, or the effective date of a relevant Change Order, whichever is later. Customer is responsible for necessary approvals, easements, assessments and charges for construction, use or occupancy of permanent structures or for permanent changes to existing facilities. If the cost of such permits, fees, licenses and inspections are not included in the Proposal, Company will invoice Customer for such costs.

13. Utilities During Construction. Customer shall provide without charge to Company all water, heat, and utilities required for performance of the Work.

14. Concealed or Unknown Conditions. In the performance of the Work, if Company encounters conditions at the Work site that are (i) subsurface or otherwise concealed physical conditions that differ materially from those indicated on drawings expressly incorporated herein or (ii) unknown physical conditions of an unusual nature that differ materially from those conditions ordinarily found to exist and generally recognized as inherent in construction activities of the type and character as the Work, Company shall notify Customer of such conditions promptly, prior to significantly disturbing same. If such conditions differ materially and cause an increase in Company's cost of, or time required for, performance of any part of the Work, Company shall be entitled to, and Customer shall consent by Change Order to, an equitable adjustment in the Proposal Price, contract time, or both.

15. Pre-Existing Conditions. Company is not liable for any claims, damages, losses, or expenses, arising from or related to conditions that existed in, on, or upon the Work site before the Commencement Date of this Agreement ("Pre-Existing Conditions"), including, without limitation, damages, losses, or expenses involving Pre-Existing Conditions of building envelope issues, mechanical issues, plumbing issues, and/or indoor air quality issues involving mold/mould and/or fungi. Company also is not liable for any claims, damages, losses, or expenses, arising from or related to work done by or services provided by individuals or entities that are not employed by or hired by Company.

16. Asbestos and Hazardous Materials. Company's Work and other services in connection with this Agreement expressly excludes any identification, abatement, cleanup, control, disposal, removal or other work connected with asbestos, polychlorinated biphenyl ("PCB"), or other hazardous materials (hereinafter, collectively, "Hazardous Materials"). Customer warrants and represents that, except as set forth in a writing signed by Company, there are no Hazardous Materials on the Work site that will in any way affect Company's Work and Customer has disclosed to Company the existence and location of any Hazardous Materials in all areas within which Company will be performing the Work. Should Company become aware of or suspect the presence of Hazardous Materials, Company may immediately stop work in the affected area and shall notify Customer. Customer will be exclusively responsible for taking any and all action necessary to correct the condition in accordance with all applicable laws and regulations. Customer shall be exclusively responsible for and, to the fullest extent permitted by law, shall indemnify and hold harmless Company (including its employees, agents and subcontractors) from and against any loss, claim, liability, fees, penalties, injury (including death) or liability of any nature, and the payment thereof arising out of or relating to any Hazardous Materials on or about the Work site, not brought onto the Work site by Company. Company shall be required to resume performance of the Work in the affected area only in the absence of Hazardous Materials or when the affected area has been rendered harmless. In no event shall Company be obligated to transport or handle Hazardous Materials, provide any notices to any governmental agency, or examine the Work site for the presence of Hazardous Materials.

17. Force Majeure. Company's duty to perform under this Agreement is contingent upon the non-occurrence of an Event of Force Majeure. If Company shall be unable to carry out any material obligation under this Agreement due to an Event of Force Majeure, this Agreement shall at Company's election (i) remain in effect but Company's obligations shall be suspended until the uncontrollable event terminates or (ii) be terminated upon 10 days' notice to Customer, in which event Customer shall pay Company for all parts of the Work furnished to the date of termination. An "Event of Force Majeure" shall mean any cause or event beyond the control of Company. Without limiting the foregoing, "Event of Force Majeure" includes: acts of God; acts of terrorism, war or the public enemy; flood; earthquake; tornado; storm; fire; civil disobedience; pandemic insurrections; riots; labor/labour disputes; labor/labour or material shortages; sabotage; restraint by court order or public authority (whether valid or invalid), and action or non-action by or inability to obtain or keep in force the necessary governmental authorizations, permits, licenses, certificates or approvals if not caused by Company; and the requirements of any applicable government in any manner that diverts either the material or the finished product to the direct or indirect benefit of the government.

18. Customer's Breach. Each of the following events or conditions shall constitute a breach by Customer and shall give Company the right, without an election of remedies, to terminate this Agreement or suspend performance by delivery of written notice: (1) Any failure by Customer to pay amounts when due; or (2) any general assignment by Customer for the benefit of its creditors, or if Customer becomes bankrupt or insolvent or takes the benefit of any statute for bankrupt or insolvent debtors, or makes or proposes to make any proposal or arrangement with creditors, or if any steps are taken for the winding up or other termination of Customer or the liquidation of its assets, or if a trustee, receiver, or similar person is appointed over any of the assets or interests of Customer; (3) Any representation or warranty furnished by Customer in this Agreement is false or misleading in any material respect when made; or (4) Any failure by Customer to perform or comply with any material provision of this Agreement. Customer shall be liable to Company for all Work furnished to date and all damages sustained by Company (including lost profit and overhead).

19. Indemnity. To the fullest extent permitted by law, Company and Customer shall indemnify, defend and hold harmless each other from any and all claims, actions, costs, expenses, damages and liabilities, including reasonable attorneys' fees, resulting from death or bodily injury or damage to real or tangible personal property, to the extent caused by the negligence or misconduct of their respective employees or other authorized agents in connection with their activities within the scope of this Agreement. Neither party shall indemnify the other against claims, damages, expenses or liabilities to the extent attributable to the acts or omissions of the other party. If the parties are both at fault, the obligation to indemnify shall be proportional to their relative fault. The duty to indemnify will continue in full force and effect, notwithstanding the expiration or early termination hereof, with respect to any claims based on facts or conditions that occurred prior to expiration or termination.

20. Limitation of Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY, IN NO EVENT SHALL COMPANY BE LIABLE FOR ANY SPECIAL, LIQUIDATED INCIDENTAL, INDIRECT CONSEQUENTIAL, OR PUNITIVE OR EXEMPLARY DAMAGES (INCLUDING WITHOUT LIMITATION BUSINESS INTERRUPTION, LOST DATA, LOST REVENUE, LOST PROFITS, LOST DOLLAR SAVINGS, OR LOST ENERGY USE SAVINGS, INCLUDING CONTAMINANTS LIABILITIES, EVEN IF A PARTY HAS BEEN ADVISED OF SUCH POSSIBLE DAMAGES OR IF SAME WERE REASONABLY FORESEEABLE AND REGARDLESS OF WHETHER THE CAUSE OF ACTION IS FRAMED IN CONTRACT, NEGLIGENCE, ANY OTHER TORT, WARRANTY, STRICT LIABILITY, OR PRODUCT LIABILITY). In no event will Company's liability in connection with the provision of products or services or otherwise under this Agreement exceed the entire amount paid to Company by Customer under this Agreement.

21. CONTAMINANTS LIABILITY

The transmission of COVID-19 may occur in a variety of ways and circumstances, many of the aspects of which are currently not known. HVAC systems, products, services and other offerings have not been tested for their effectiveness in reducing the spread of COVID-19, including through the air in closed environments. **IN NO EVENT WILL**

COMPANY BE LIABLE UNDER THIS AGREEMENT OR OTHERWISE FOR ANY INDEMNIFICATION, ACTION OR CLAIM, WHETHER BASED ON WARRANTY, CONTRACT, TORT OR OTHERWISE, FOR ANY BODILY INJURY (INCLUDING DEATH), DAMAGE TO PROPERTY, OR ANY OTHER LIABILITIES, DAMAGES OR COSTS RELATED TO CONTAMINANTS (INCLUDING THE SPREAD, TRANSMISSION, MITIGATION, ELIMINATION, OR CONTAMINATION THEREOF) (COLLECTIVELY, "CONTAMINANT LIABILITIES") AND CUSTOMER HEREBY EXPRESSLY RELEASES COMPANY FROM ANY SUCH CONTAMINANT LIABILITIES.

22. Patent Indemnity. Company shall protect and indemnify Customer from and against all claims, damages, judgments and loss arising from infringement or alleged infringement of any United States patent by any of the goods manufactured by Company and delivered hereunder, provided that in the event of suit or threat of suit for patent infringement, Company shall promptly be notified and given full opportunity to negotiate a settlement. Company does not warrant against infringement by reason of Customer's design of the articles or the use thereof in combination with other materials or in the operation of any process. In the event of litigation, Customer agrees to reasonably cooperate with Company. In connection with any proceeding under the provisions of this Section, all parties concerned shall be entitled to be represented by counsel at their own expense.

23. Limited Warranty. Company warrants for a period of 12 months from the date of substantial completion ("Warranty Period") commercial equipment manufactured and installed by Company against failure due to defects in material and manufacture and that the labor/labour furnished is warranted to have been properly performed (the "Limited Warranty"). Trane equipment sold on an uninstalled basis is warranted in accordance with Company's standard warranty for supplied equipment. **Product manufactured by Company that includes required startup and is sold in North America will not be warranted by Company unless Company performs the product start-up.** Substantial completion shall be the earlier of the date that the Work is sufficiently complete so that the Work can be utilized for its intended use or the date that Customer receives beneficial use of the Work. If such defect is discovered within the Warranty Period, Company will correct the defect or furnish replacement equipment (or, at its option, parts thereof) and, if said equipment was installed pursuant hereto, labor/labour associated with the replacement of parts or equipment not conforming to this Limited Warranty. Defects must be reported to Company within the Warranty Period. Exclusions from this Limited Warranty include damage or failure arising from: wear and tear; corrosion, erosion, deterioration; Customer's failure to follow the Company-provided maintenance plan; refrigerant not supplied by Company; and modifications made by others to Company's equipment. Company shall not be obligated to pay for the cost of lost refrigerant. Notwithstanding the foregoing, all warranties provided herein terminate upon termination or cancellation of this Agreement. No warranty liability whatsoever shall attach to Company until the Work has been paid for in full and then said liability shall be limited to the lesser of Company's cost to correct the defective Work and/or the purchase price of the equipment shown to be defective. Equipment, material and/or parts that are not manufactured by Company ("Third-Party Product(s)") are not warranted by Company and have such warranties as may be extended by the respective manufacturer. **CUSTOMER UNDERSTANDS THAT COMPANY IS NOT THE MANUFACTURER OF ANY THIRD-PARTY PRODUCT(S) AND ANY WARRANTIES, CLAIMS, STATEMENTS, REPRESENTATIONS, OR SPECIFICATIONS ARE THOSE OF THE THIRD-PARTY MANUFACTURER, NOT COMPANY AND CUSTOMER IS NOT RELYING ON ANY WARRANTIES, CLAIMS, STATEMENTS, REPRESENTATIONS, OR SPECIFICATIONS REGARDING THE THIRD-PARTY PRODUCT THAT MAY BE PROVIDED BY COMPANY OR ITS AFFILIATES, WHETHER ORAL OR WRITTEN. THE WARRANTY AND LIABILITY SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES AND LIABILITIES, WHETHER IN CONTRACT OR IN NEGLIGENCE, EXPRESS OR IMPLIED, IN LAW OR IN FACT, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND/OR OTHERS ARISING FROM COURSE OF DEALING OR TRADE. COMPANY MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, INCLUDING WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. ADDITIONALLY, COMPANY MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND REGARDING PREVENTING, ELIMINATING, REDUCING OR INHIBITING ANY MOLD, FUNGUS, BACTERIA, VIRUS, MICROBIAL GROWTH, OR ANY OTHER CONTAMINANTS (INCLUDING COVID-19 OR ANY SIMILAR VIRUS) (COLLECTIVELY, "CONTAMINANTS"), WHETHER INVOLVING OR IN CONNECTION WITH EQUIPMENT, ANY COMPONENT THEREOF, SERVICES OR OTHERWISE. IN NO EVENT SHALL COMPANY HAVE ANY LIABILITY FOR THE PREVENTION, ELIMINATION, REDUCTION OR INHIBITION OF THE GROWTH OR SPREAD OF SUCH CONTAMINANTS INVOLVING OR IN CONNECTION WITH ANY EQUIPMENT, THIRD-PARTY PRODUCT, OR ANY COMPONENT THEREOF, SERVICES OR OTHERWISE AND CUSTOMER HEREBY SPECIFICALLY ACKNOWLEDGES AND AGREES THERETO.**

24 Insurance.

- a. Company agrees to maintain the following insurance while the Work is being performed with limits not less than shown below and will, upon request from Customer, provide a Certificate of evidencing the following coverage:

Commercial General Liability	\$2,000,000 per occurrence
Automobile Liability	\$2,000,000 CSL
Workers Compensation	Statutory Limits

If Customer has requested to be named as an additional insured under Company's insurance policy, Company will do so but only subject to Company's manuscript additional insured endorsement under its primary Commercial General Liability policies. In no event does Company waive its right of subrogation.

- b. **Customer's Liability and Property Insurance.** (a) Customer shall be responsible for purchasing and maintaining Commercial General Liability Insurance of the type and amount Customer deems necessary and appropriate. (b) Customer shall purchase and maintain until Final Payment property insurance for the installation work in progress at least in an amount equal to the Proposal Price, as the same may be adjusted from time to time, for the installation work (including the equipment) on a replacement cost basis with a deductible of no more than \$5,000 from an insurer reasonably acceptable to Trane. Such property insurance shall include the interests of Customer, Trane, and its subcontractors (at whatever tier) as additional insureds as their interests may appear. The property insurance purchased by Customer shall be on an all-risk policy form. The property insurance shall cover portions of the installation work stored off site after written approval of Customer at the value established in the approval. Customer, for itself and its insurance carriers, hereby waives all rights of subrogation against Trane and any of its subcontractors, agents, employees, and officers with respect to property insurance and any other insurance coverages maintained by Customer. (c) A loss insured under Customer's property insurance shall be adjusted by Customer's Insurer as a fiduciary and made payable to Customer as a fiduciary for the insureds, as their respective interests may appear, subject to requirements of any applicable mortgagee clause. Trane shall pay its subcontractors their just shares of insurance proceeds received by Customer and remitted to Trane, and, by appropriate agreements, written where legally required for validity, shall require said subcontractors to make payments to their subcontractors in a similar manner. In its fiduciary role, Customer shall have the power to negotiate and settle a loss with insurers; provided, however, that at least ten (10) days prior to agreeing to the proposed settlement, Customer shall advise the parties in interest in writing of the terms of the same and the parties in interest shall have seven (7) days thereafter to object in writing to the proposed adjustment or settlement; if such objection is made, Customer shall not enter into or agree to the proposed adjustment. (d) Certificates of insurance acceptable to the Customer and to Trane shall be provided by each party to the other prior to commencement of performance of any Services. Such certificates shall contain a provision that coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days prior written notice has been given to the other party. If any of the insurance coverages are required to remain in force after final payment and are reasonably available, an additional certificate evidencing continuation of such coverage shall be submitted with the final application for payment.

25. Commencement of Statutory Limitation Period. Except as to warranty claims, as may be applicable, any applicable statutes of limitation for acts or failures to act shall commence to run, and any alleged cause of action stemming therefrom shall be deemed to have accrued, in any and all events not later than the last date that Company or its subcontractors physically performed work on the project site.

26. General. Except as provided below, to the maximum extent provided by law, this Agreement is made and shall be interpreted and enforced in accordance with the laws of the state or province in which the Work is performed, without regard to choice of law principles which might otherwise call for the application of a different state's or province's law. Any dispute arising under or relating to this Agreement that is not disposed of by agreement shall be decided by litigation in a court of competent jurisdiction located in the state or province in which the Work is performed. To the extent the Work site is owned and/or operated by any agency of the Federal Government, determination of any substantive issue of law shall be according to the Federal common law of Government contracts as enunciated and applied by Federal judicial bodies and boards of contract appeals of the Federal Government. This Agreement contains all of the agreements, representations and understandings of the parties and supersedes all previous understandings, commitments or agreements, oral or written, related to the subject matter hereof. This Agreement may not be amended, modified or terminated except by a writing signed by the parties hereto. No documents shall be incorporated herein by reference except to the extent Company is a signatory thereon. If any term or condition of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, all other terms and conditions of this Agreement will nevertheless remain in full force and effect as long as the economic or legal substance of the transaction contemplated hereby is not affected in a manner adverse to any party hereto. Customer may not assign, transfer, or convey this Agreement, or any part hereof, or its right, title or interest herein, without the written consent of the Company. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of Customer's permitted successors and assigns. This Agreement may be executed in several counterparts, each of which when executed shall be deemed to be an original, but all together shall constitute but one and the same Agreement. A fully executed facsimile copy hereof or the several counterparts shall suffice as an original.

27. Federal Requirements. The Parties shall comply with all United States federal labor law obligations under 29 CFR part 471, appendix A to subpart A. THE FOLLOWING PROVISIONS ARE INCORPORATED HEREIN BY REFERENCE: Executive Order 11701 and 41 CFR §§ 60-250.5(a), 60-300.5; Executive Order 11758 and 41 CFR § 60-741.5(a); U.S. immigration laws, including the L-1 Visa Reform Act of 2004 and the H-1B Visa Reform Act of 2004; and Executive Order 13496. The Parties shall abide by the requirements of 41 CFR 60-300.5(a) and 60-741.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment

individuals without regard to protected veteran status or disability. The Parties certify that they do not operate any programs promoting DEI that violate any applicable United States anti-discrimination laws and acknowledge and agree that their compliance with all applicable federal anti-discrimination laws is material to the federal government's payment decisions. The Parties acknowledge and agree that their employment, procurement, and contracting practices shall not consider race, color, sex, sexual preference, religion, or national origin in ways that violate United States federal civil rights laws.

28. Export Laws. The obligation of Company to supply Equipment and/or Services under this Agreement is subject to the ability of Company to supply such items consistent with applicable laws and regulations of the United States and other governments. Company reserves the right to refuse to enter into or perform any order, and to cancel any order, under this Agreement if Company in its sole discretion determines that performance of the transaction to which such order relates would violate any such applicable law or regulation. Customer will pay all handling and other similar costs from Company's factories including the costs of freight, insurance, export clearances, import duties and taxes. Customer will be "exporter of record" with respect to any export from the United States of America and will perform all compliance and logistics functions in connection therewith and will also comply with all applicable laws, rules and regulations. Customer understands that Company and/or the Equipment and/or Services are subject to laws and regulations of the United States of America which may require licensing or authorization for and/or prohibit export, re-export or diversion of Company's Equipment and/or Services to certain countries, and agrees it will not knowingly assist or participate in any such diversion or other violation of applicable United States of America laws and regulations. Customer agrees to hold harmless and indemnify Company for any damages resulting to Customer or Company from a breach of this paragraph by Customer.

29. U.S. Government Work.

The following provision applies only to direct sales by Company to the US Government. The Parties acknowledge that all items or services ordered and delivered under this Agreement are Commercial Items as defined under Part 12 of the Federal Acquisition Regulation (FAR). In particular, Company agrees to be bound only by those Federal contracting clauses that apply to "commercial" suppliers and that are contained in FAR 52.212-5(e)(1). Company complies with 52.219-8 or 52.219-9 in its service and installation contracting business.

The following provision applies only to indirect sales by Company to the US Government. As a Commercial Item Subcontractor, Company accepts only the following mandatory flow down provisions in effect as of the date of this subcontract: 52.203-19; 52.204-21; 52.204-23; 52.219-8; 52.222-21; 52.222-26; 52.222-35; 52.222-36; 52.222-50; 52.225-26; 52.247-64. If the Work is in connection with a U.S. Government contract, Customer certifies that it has provided and will provide current, accurate, and complete information, representations and certifications to all government officials, including but not limited to the contracting officer and officials of the Small Business Administration, on all matters related to the prime contract, including but not limited to all aspects of its ownership, eligibility, and performance. Anything herein notwithstanding, Company will have no obligations to Customer unless and until Customer provides Company with a true, correct and complete executed copy of the prime contract. Upon request, Customer will provide copies to Company of all requested written communications with any government official related to the prime contract prior to or concurrent with the execution thereof, including but not limited to any communications related to Customer's ownership, eligibility or performance of the prime contract. Customer will obtain written authorization and approval from Company prior to providing any government official any information about Company's performance of the work that is the subject of the Proposal or this Agreement, other than the Proposal or this Agreement.

30. Limited Waiver of Sovereign Immunity. If Customer is an Indian tribe (in the U.S.) or a First Nation or Band Council (in Canada), Customer, whether acting in its capacity as a government, governmental entity, a duly organized corporate entity or otherwise, for itself and for its agents, successors, and assigns: (1) hereby provides this limited waiver of its sovereign immunity as to any damages, claims, lawsuit, or cause of action (herein "Action") brought against Customer by Company and arising or alleged to arise out of the furnishing by Company of any product or service under this Agreement, whether such Action is based in contract, tort, strict liability, civil liability or any other legal theory; (2) agrees that jurisdiction and venue for any such Action shall be proper and valid (a) if Customer is in the U.S., in any state or United States court located in the state in which Company is performing this Agreement or (b) if Customer is in Canada, in the superior court of the province or territory in which the work was performed; (3) expressly consents to such Action, and waives any objection to jurisdiction or venue; (4) waives any requirement of exhaustion of tribal court or administrative remedies for any Action arising out of or related to this Agreement; and (5) expressly acknowledges and agrees that Company is not subject to the jurisdiction of Customer's tribal court or any similar tribal forum, that Customer will not bring any action against Company in tribal court, and that Customer will not avail itself of any ruling or direction of the tribal court permitting or directing it to suspend its payment or other obligations under this Agreement. The individual signing on behalf of Customer warrants and represents that such individual is duly authorized to provide this waiver and enter into this Agreement and that this Agreement constitutes the valid and legally binding obligation of Customer, enforceable in accordance with its terms.

31. Building Automation Systems and Network Security. Customer and Trane acknowledge that Building Automation System (BAS) and connected networks security requires Customer and Trane to maintain certain cybersecurity obligations. Customer acknowledges that upon completion of installation and configuration of the BAS, the Customer maintains ownership of the BAS and the connected network equipment. Except for any applicable warranty obligations, Customer is solely responsible for the maintenance and security of the BAS and related networks and systems. In the event there is a service agreement between Trane and Customer, Trane will provide the services as set forth in the service agreement.

In order to maintain a minimum level of security for the BAS, associated networks, network equipment and systems, Customer's cybersecurity responsibilities include without limitation:

1. Ensure that the BAS, networks, and network equipment are physically secure and not accessible to unauthorized personnel.
2. Ensure the BAS remains behind a secure firewall and properly segmented from all other customer networks and systems, especially those with sensitive information.
3. Keep all Inbound ports closed to any IP Addresses in the BAS.
4. Remove all forwarded inbound ports and IP Addresses to the BAS.
5. Maintain user login credentials and unique passwords, including the use of strong passwords and the removal of access for users who no longer require access.
6. Where remote access is desired, utilize a secure method such as Trane Connect Secure Remote Access or your own VPN.
7. For any Trane services requiring remote data transfer and/or remote user access, configure the BAS and related firewall(s) per instructions provided by Trane. This typically includes configuring Port 443 and associated firewall(s) for Outbound only.
8. Perform regular system maintenance to ensure that your BAS is properly secured, including regular software updates to your BAS and related network equipment (i.e., firewalls).

Any and all claims, actions, losses, expenses, costs, damages, or liabilities of any nature due to Customer's failure to maintain BAS security responsibilities and/or industry standards for cybersecurity are the sole responsibility of the Customer.

1-26.251-10 (07072025)
Supersedes 1-26.251-10(0325)

SECURITY ADDENDUM

This Addendum shall be applicable to the sale, installation and use of Trane equipment and the sale and provision of Trane services. "Trane" shall mean Trane U.S. Inc. for sales and services in the United States, or Trane Canada ULC for sales and services in Canada.

1. **Definitions.** All terms used in this Addendum shall have the meaning specified in the Agreement unless otherwise defined herein. For the purposes of this Addendum, the following terms are defined as follows:
"Customer Data" means Customer account information as related to the Services only and does not include HVAC Machine Data or personal data. Trane does not require, nor shall Customer provide personal data to Trane under the Agreement. Such data is not required for Trane to provide its Equipment and/or Services to the Customer.
"Equipment" shall have the meaning set forth in the Agreement.
"HVAC Machine Data" means data generated and collected from the product or furnished service without manual entry. HVAC Machine Data is data relating to the physical measurements and operating conditions of a HVAC system, such as but not limited to, temperatures, humidity, pressure, HVAC equipment status. HVAC Machine Data does not include Personal Data and, for the purposes of this agreement, the names of users of Trane's controls products or hosted applications shall not be Personal Data, if any such user chooses to use his/her name(s) in the created accounts within the controls product (e.g., firstname.lastname@address.com). HVAC Machine Data may be used by Trane: (a) to provide better support services and/or products to users of its products and services; (b) to assess compliance with Trane terms and conditions; (c) for statistical or other analysis of the collective characteristics and behaviors of product and services users; (d) to backup user and other data or information and/or provide remote support and/or restoration; (e) to provide or undertake: engineering analysis; failure analysis; warranty analysis; energy analysis; predictive analysis; service analysis; product usage analysis; and/or other desirable analysis, including, but not limited to, histories or trends of any of the foregoing; and (f) to otherwise understand and respond to the needs of users of the product or furnished service. "Personal Data" means data and/or information that is owned or controlled by Customer, and that names or identifies, or is about a natural person, such as: (i) data that is explicitly defined as a regulated category of data under any data privacy laws applicable to Customer; (ii) non-public personal information ("NPI") or personal information ("PI"), such as national identification number, passport number, social security number, social insurance number, or driver's license number; (iii) health or medical information, such as insurance information, medical prognosis, diagnosis information, or genetic information; (iv) financial information, such as a policy number, credit card number, and/or bank account number; (v) personally identifying technical information (whether transmitted or stored in cookies, devices, or otherwise), such as IP address, MAC address, device identifier, International Mobile Equipment Identifier ("IMEI"), or advertising identifier; (vi) biometric information; and/or (vii) sensitive personal data, such as, race, religion, marital status, disability, gender, sexual orientation, geolocation, or mother's maiden name.
"Security Incident" shall refer to (i) a compromise of any network, system, application or data in which Customer Data has been accessed or acquired by an unauthorized third party; (ii) any situation where Trane reasonably suspects that such compromise may have occurred; or (iii) any actual or reasonably suspected unauthorized or illegal Processing, loss, use, disclosure or acquisition of or access to any Customer Data.
"Services" shall have the meaning set forth in the Agreement.
2. **HVAC Machine Data; Access to Customer Extranet and Third Party Systems.** If Customer grants Trane access to HVAC Machine Data via web portals or other non-public websites or extranet services on Customer's or a third party's website or system (each, an "Extranet"), Trane will comply with the following:
 - a. **Accounts.** Trane will ensure that Trane's personnel use only the Extranet account(s) designated by Customer and will require Trane personnel to keep their access credentials confidential.
 - b. **Systems.** Trane will access the Extranet only through computing or processing systems or applications running operating systems managed by Trane that include: (i) system network firewalls; (ii) centralized patch management; (iii) operating system appropriate anti-malware software; and (iv) for portable devices, full disk encryption.
 - c. **Restrictions.** Unless otherwise approved by Customer in writing, Trane will not download, mirror or permanently store any HVAC Machine Data from any Extranet on any medium, including any machines, devices or servers.
 - d. **Account Termination.** Trane will terminate the account of each of Trane's personnel in accordance with Trane's standard practices after any specific Trane personnel who has been authorized to access any Extranet (1) no longer needs access to HVAC Machine Data or (2) no longer qualifies as Trane personnel (e.g., the individual leaves Trane's employment).
 - e. **Third Party Systems.** Trane will provide Customer prior notice before it uses any third party system that stores or may otherwise have access to HVAC Machine Data, unless (1) the data is encrypted and (2) the third party system will not have access to the decryption key or unencrypted "plain text" versions of the HVAC Machine Data.
3. **Customer Data: Confidentiality.** Trane shall keep confidential, and shall not access or use any Customer Data and information that is marked confidential or by its nature is considered confidential ("Customer Confidential Information") other than for the purpose of providing the Equipment and Services, and will disclose Customer Confidential Information only: (i) to Trane's employees and agents who have a need to know to perform the Services, (ii) as expressly permitted or instructed by Customer, or (iii) to the minimum extent required to comply with applicable law, provided that Trane (1) provides Customer with prompt written notice prior to any such disclosure, and (2) reasonably cooperate with Customer to limit or prevent such disclosure.
4. **Customer Data: Compliance with Laws.** Trane agrees to comply with laws, regulations governmental requirements and industry standards and practices relating to Trane's processing of Customer Confidential Information (collectively, "**Laws**").
5. **Customer Data: Information Security Management.** Trane agrees to establish and maintain an information security and privacy program, consistent with applicable HVAC equipment industry practices that complies with this Addendum and applicable Laws ("**Information Security Program**"). The Information Security Program shall include appropriate physical, technical and administrative safeguards, including any safeguards and controls agreed by the Parties in writing, sufficient to protect Customer systems, and Customer's Confidential Information from unauthorized access, destruction, use, modification or disclosure. The Information Security Program shall include appropriate, ongoing training and awareness programs designed to ensure that Trane's employees and agents, and others acting on Trane's, behalf are aware of and comply with the Information Security Program's policies, procedures, and protocols.
6. **Monitoring.** Trane shall monitor and, at regular intervals consistent with HVAC equipment industry practices, test and evaluate the effectiveness of its Information Security Program. Trane shall evaluate and promptly adjust its Information Security Program in light of the results of the testing and monitoring, any material changes to its operations or business arrangements, or any other facts or circumstances that Trane knows or reasonably should know may have a material impact on the security of Customer Confidential Information, Customer systems and Customer property.
7. **Audits.** Customer acknowledges and agrees that the Trane SOC2 audit report will be used to satisfy any and all audit/inspection requests/requirements by or on behalf of Customer. Trane will make its SOC2 audit report available to Customer upon request and with a signed nondisclosure agreement.
8. **Information Security Contact.** Trane's information security contact is Local Sales Office.
9. **Security Incident Management.** Trane shall notify Customer after the confirmation of a Security Incident that affects Customer Confidential Information, Customer systems and Customer property. The written notice shall summarize the nature and scope of the Security Incident and the corrective action already taken or planned.
10. **Threat and Vulnerability Management.** Trane regularly performs vulnerability scans and addresses detected vulnerabilities on a risk basis. Periodically, Trane engages third-parties to perform network vulnerability assessments and penetration testing. Vulnerabilities will be reported in accordance with Trane's cybersecurity vulnerability reported process. Trane periodically provides security updates and software upgrades.
11. **Security Training and Awareness.** New employees are required to complete security training as part of the new hire process and receive annual and targeted training (as needed and appropriate to their role) thereafter to help maintain compliance with Security Policies, as well as other corporate policies, such as the Trane Code of Conduct.

This includes requiring Trane employees to annually re-acknowledge the Code of Conduct and other Trane policies as appropriate. Trane conducts periodic security awareness campaigns to educate personnel about their responsibilities and provide guidance to create and maintain a secure workplace.

12. Secure Disposal Policies. Trane will maintain policies, processes, and procedures regarding the disposal of tangible and intangible property containing Customer Confidential Information so that wherever possible, Customer Confidential Information cannot be practicably read or reconstructed.
13. Logical Access Controls. Trane employs internal monitoring and logging technology to help detect and prevent unauthorized access attempts to Trane's corporate networks and production systems. Trane's monitoring includes a review of changes affecting systems' handling authentication, authorization, and auditing, and privileged access to Trane production systems. Trane uses the principle of "least privilege" (meaning access denied unless specifically granted) for access to customer data.
14. Contingency Planning/Disaster Recovery. Trane will implement policies and procedures required to respond to an emergency or other occurrence (i.e. fire, vandalism, system failure, natural disaster) that could damage Customer Data or any system that contains Customer Data. Procedures include the following
 - (i) Data backups; and
 - (ii) Formal disaster recovery plan. Such disaster recovery plan is tested at least annually.
15. Return of Customer Data. If Trane is responsible for storing or receiving Customer Data, Trane shall, at Customer's sole discretion, deliver Customer Data to Customer in its preferred format within a commercially reasonable period of time following the expiration or earlier termination of the Agreement or, such earlier time as Customer requests, securely destroy or render unreadable or undecipherable each and every original and copy in every media of all Customer's Data in Trane's possession, custody or control no later than [90 days] after receipt of Customer's written instructions directing Trane to delete the Customer Data.
16. Background Checks Trane shall take reasonable steps to ensure the reliability of its employees or other personnel having access to the Customer Data, including the conducting of appropriate background and/or verification checks in accordance with Trane policies.
17. DISCLAIMER OF WARRANTIES. EXCEPT FOR ANY APPLICABLE WARRANTIES IN THE AGREEMENT, THE SERVICES ARE PROVIDED "AS IS", WITH ALL FAULTS, AND THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, ACCURACY AND EFFORT AS TO SUCH SERVICES SHALL BE WITH CUSTOMER. TRANE DISCLAIMS ANY AND ALL OTHER EXPRESS OR IMPLIED REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE SERVICES AND THE SERVICES PROVIDED HEREUNDER, INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR THAT THE SERVICES WILL OPERATE ERROR-FREE OR UNINTERRUPTED OR RETURN/RESPONSE TO INQUIRIES WITHIN ANY SPECIFIC PERIOD OF TIME.

October 2024
Supersedes: November 2023v2

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
Auditorium Side Stage Floor	Asset Preservation	1 - Must do	Entire flooring system	1969	End of Life		LHS	\$300,000	\$187,000	Stalker quote \$119,339 using COOP pricing, STR \$2350, Wenger reset shell markers \$5394.19, Need Electrical
Library Carpet Replacement	Asset Preservation	1 - Must do	Entire Library	unknown	End of Life		LHS	\$135,000	\$93,072	Quote+contingency Shaw Industries - carpet \$79,871.52, Hallett Movers \$13,200
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Univent replacement	1999	End of life	Rooms 248, 250, 251, 224, 149, 150, 151, 009, 010, 011, 012	LHS	\$1,351,000	\$170,410	using COOP Pricing, Replacing univents in 248, 250, 251 \$170,410
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Univent replacement	1999	End of life	Graphics Lab 015	LHS			using COOP Pricing, Removing 2 univents and replacing with a new Roof top DOAS unit. 238920
HVAC Equipment Replacement	Asset Preservation	1 - Must do	HVAC Cooling Tower Pump	1999	End of life	Replace original cooling tower pump #1, for both pumps; install new strainers, flex connectors tripple duty valves, flanges etc. , new impeller for dual temp pump #2	LHS	\$57,840	\$145,828	using COOP Pricing
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Main Gym penthouse HVAC units	1952	End of life		LHS	\$1,850,000	\$1,332,030	using COOP Pricing. Added Asbestos removal, Abestos testing \$1080, Removal quote \$34,750, Intertek supervision fee \$8,600
Roadway/Parking lot sealcoating and stripping	Asset Preservation	1 - Must do	Entire campus	2023	Maintenance plan		LHS	\$79,840	\$79,840	COOP Pricing
Roadway/Parking lot sealcoating and stripping	Asset Preservation	1 - Must do	Brainerd parking lot	2023	Maintenance plan		LHS	\$6,158	\$6,158	COOP Pricing
IT Server Room Flooring Replacement	Asset Preservation	1 - Must do	anti static flooring	unknown	End of life		LHS	\$15,000	\$15,000	quote
Dymond Parking Lot Asphalt Replacement	Other Projects	2 - Should do	replace asphalt and stripe lot	unknown	End of life	offsite student parking	LHS	\$75,000	\$100,000	Site survey \$4500, Soil boring ans soil testing \$6785, estimate INSPEC fee 7% \$5600
Stadium Track	Asset Preservation	1 - Must do	replace track surface	2004	End of life		LHS	\$300,000	\$300,000	COOP Pricing: Midwest Track Builders \$255,657, holding \$44,343 for contingency
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Pool dehumidification air handler	1999	End of life		VHHS	\$1,450,000	\$2,330,009	Structual Group \$18,600, INSPEC Fee 7% \$151,202, Trane equipment and controls \$689,207, MG Mech \$874,000, Efraim \$597,000
Painting	Asset Preservation	1 - Must do	Clean and paint pool vessel	2020	Maintenance plan		VHHS	\$50,000	\$0	5 year cycle, past due, Included in HVAC Bid
Roof Replacement	Asset Preservation	1 - Must do	Roof Areas 14 & 15	1999	End of life		VHHS	\$800,000	\$9,100	On hold, estimated design fee for alternate roof#17
Roof Replacement	Asset Preservation	2 - Should do	Pool Roof Area	1999	End of life		VHHS	\$1,200,000		future project, Design cost
Scoreboard Replacement	Asset Preservation	1 - Must do	Pool	20+ years	End of life		VHHS	\$30,000	\$30,000	Type to be determined

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
Curb and Sidewalk	Asset Preservation	1 - Must do	Replace bus lane curb and sidewalk	1999	End of life		VHHS	\$170,000		on hold
Curb and Sidewalk	Asset Preservation	2 - Should do	Replace door 16 sidewalk and loading dock retaining wall	1999	End of life		VHHS	\$75,000		on hold
Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	East and West Parking lots	2023	Maintenance plan		VHHS	\$61,991	\$61,991	COOP Pricing
Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	Athletic complex	2023	Maintenance plan		VHHS	\$52,677	\$52,677	COOP Pricing
By Category										
	Health and Safety	1 - Must do						\$0	\$0	
	Health and Safety	2 - Should do						\$0	\$0	
	Health and Safety	3 - Can wait						\$0	\$0	
	Subtotal H&S							\$0	\$0	
	Asset Preservation	1 - Must do						\$6,709,506	\$4,813,114	
	Asset Preservation	2 - Should do						\$1,275,000	\$0	
	Asset Preservation	3 - Can wait						\$0	\$0	
	Subtotal AP							\$7,984,506	\$4,813,114	
	Other Projects	1 - Must do						\$0	\$0	
	Other Projects	2 - Should do						\$75,000	\$100,000	
	Other Projects	3 - Can wait						\$0	\$0	
	Subtotal OP							\$75,000	\$100,000	
	Total							\$8,059,506	\$4,913,114	
By Priority										
	Health and Safety	1 - Must do						\$0	\$0	
	Asset Preservation	1 - Must do						\$6,709,506	\$4,813,114	
	Other Projects	1 - Must do						\$0	\$0	
		Subtotal Must Do						\$6,709,506	\$4,813,114	
	Health and Safety	2 - Should do						\$0	\$0	
	Asset Preservation	2 - Should do						\$1,275,000	\$0	
	Other Projects	2 - Should do						\$75,000	\$100,000	
		Subtotal Should Do						\$1,350,000	\$100,000	
	Health and Safety	3 - Can Wait						\$0	\$0	
	Asset Preservation	3 - Can Wait						\$0	\$0	
	Other Projects	3 - Can Wait						\$0	\$0	
		Subtotal Can Wait						\$0	\$0	
	Total							\$8,059,506	\$4,913,114	
By Building										
							LHS	\$4,169,837	\$2,429,337	
							VHHS	\$3,889,668	\$2,483,777	

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
							Total	\$8,059,506	\$4,913,114	

Midwest Track Builders

810 Sunset Drive
Round Lake, Illinois 60073
P 847-438-9926 F 847-526-7320

February 4, 2026

Mark Koopman
Libertyville High School
Libertyville, IL. 60048
Ph: 847-247-4581
Fx: 874-247-4543
mark.koopman@d128.org

RE: New Track @ Libertyville High School **TIPS CONTRACT# 23020102**

Dear Mr. Koopman,

Please see the following numbers going through TIPS co-op with removing the rubber.

SEAL-FLEX LR-6 3/8" Black Finish with Orange Exchange Zones

We propose supplying all necessary labor, materials and equipment to install SEAL-FLEX LR-6 per manufacture specification. The SEAL-FLEX mat will consist of tire derived rubber using SEAL-FLEX SELECT latex as a binding agent. All lane lines and event markings will also be painted on in accordance with N.F.S.H.S.A., NCAA or the USBA. There are no "Allowances" in these numbers. Numbers are for track, colored zone surface and striping (line markings & event markings) only. To be installed, summer of 2026. Numbers do not include rubber on any curbs or sand pit covers on long jumps.

Quote for the above including removing existing rubber-----\$255,657.00

Please Note: The existing drainage system should be checked and upgraded at this time to ensure no accumulation of water beneath the track which will cause delamination of the surface. The new asphalt should be allowed to cure for 21 days.

The project manager will make sure the asphalt surface is clean of all dirt and foreign debris before Midwest Track arrives to install the new surface.

Warranty:

This system is warranted against defects in materials and workmanship. The warranty excludes damage or defects caused by improper construction or design of the base materials, vandalism, abuse, bubbles, neglect, lack of maintenance, or acts of God.

Midwest Track Builders

810 Sunset Drive

Round Lake, Illinois 60073

P 847-438-9926 F 847-526-7320

Thank you for the opportunity and we hope to be of service to you.
Sincerely,
Midwest Track Builders

J.V. Johnson
President
JVJ\gj

Accepted by_____ **Date**_____ **2026**
Please sign both copies and return one for our records

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
Auditorium Side Stage Floor	Asset Preservation	1 - Must do	Entire flooring system	1969	End of Life		LHS	\$300,000	\$187,000	Stalker quote \$119,339 using COOP pricing, STR \$2350, Wenger reset shell markers \$5394.19, Need Electrical
Library Carpet Replacement	Asset Preservation	1 - Must do	Entire Library	unknown	End of Life		LHS	\$135,000	\$93,072	Quote+contingency Shaw Industries - carpet \$79,871.52, Hallett Movers \$13,200
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Univent replacement	1999	End of life	Rooms 248, 250, 251, 224, 149, 150, 151, 009, 010, 011, 012	LHS	\$1,351,000	\$170,410	using COOP Pricing, Replacing univents in 248, 250, 251 \$170,410
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Univent replacement	1999	End of life	Graphics Lab 015	LHS			using COOP Pricing, Removing 2 univents and replacing with a new Roof top DOAS unit. 238920
HVAC Equipment Replacement	Asset Preservation	1 - Must do	HVAC Cooling Tower Pump	1999	End of life	Replace original cooling tower pump #1, for both pumps; install new strainers, flex connectors tripple duty valves, flanges etc. , new impeller for dual temp pump #2	LHS	\$57,840	\$145,828	using COOP Pricing
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Main Gym penthouse HVAC units	1952	End of life		LHS	\$1,850,000	\$1,332,030	using COOP Pricing. Added Asbestos removal, Abestos testing \$1080, Removal quote \$34,750, Intertek supervision fee \$8,600
Roadway/Parking lot sealcoating and stripping	Asset Preservation	1 - Must do	Entire campus	2023	Maintenance plan		LHS	\$79,840	\$79,840	COOP Pricing
Roadway/Parking lot sealcoating and stripping	Asset Preservation	1 - Must do	Brainerd parking lot	2023	Maintenance plan		LHS	\$6,158	\$6,158	COOP Pricing
IT Server Room Flooring Replacement	Asset Preservation	1 - Must do	anti static flooring	unknown	End of life		LHS	\$15,000	\$15,000	quote
Dymond Parking Lot Asphalt Replacement	Other Projects	2 - Should do	replace asphalt and stripe lot	unknown	End of life	offsite student parking	LHS	\$75,000	\$100,000	Site survey \$4500, Soil boring ans soil testing \$6785, estimate INSPEC fee 7% \$5600
Stadium Track	Asset Preservation	1 - Must do	replace track surface	2004	End of life		LHS	\$300,000	\$300,000	COOP Pricing: Midwest Track Builders \$255,657, holding \$44,343 for contingency
HVAC Equipment Replacement	Asset Preservation	1 - Must do	Pool dehumidification air handler	1999	End of life		VHHS	\$1,450,000	\$2,330,009	Structual Group \$18,600, INSPEC Fee 7% \$151,202, Trane equipment and controls \$689,207, MG Mech \$874,000, Efraim \$597,000
Painting	Asset Preservation	1 - Must do	Clean and paint pool vessel	2020	Maintenance plan		VHHS	\$50,000	\$0	5 year cycle, past due, Included in HVAC Bid
Roof Replacement	Asset Preservation	1 - Must do	Roof Areas 14 & 15	1999	End of life		VHHS	\$800,000	\$9,100	On hold, estimated design fee for alternate roof#17
Roof Replacement	Asset Preservation	2 - Should do	Pool Roof Area	1999	End of life		VHHS	\$1,200,000		future project, Design cost
Scoreboard Replacement	Asset Preservation	1 - Must do	Pool	20+ years	End of life		VHHS	\$30,000	\$30,000	Type to be determined

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
Curb and Sidewalk	Asset Preservation	1 - Must do	Replace bus lane curb and sidewalk	1999	End of life		VHHS	\$170,000		on hold
Curb and Sidewalk	Asset Preservation	2 - Should do	Replace door 16 sidewalk and loading dock retaining wall	1999	End of life		VHHS	\$75,000		on hold
Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	East and West Parking lots	2023	Maintenance plan		VHHS	\$61,991	\$61,991	COOP Pricing
Parking lot Sealcoating and Stripping	Asset Preservation	1 - Must do	Athletic complex	2023	Maintenance plan		VHHS	\$52,677	\$52,677	COOP Pricing
By Category										
	Health and Safety	1 - Must do						\$0	\$0	
	Health and Safety	2 - Should do						\$0	\$0	
	Health and Safety	3 - Can wait						\$0	\$0	
	Subtotal H&S							\$0	\$0	
	Asset Preservation	1 - Must do						\$6,709,506	\$4,813,114	
	Asset Preservation	2 - Should do						\$1,275,000	\$0	
	Asset Preservation	3 - Can wait						\$0	\$0	
	Subtotal AP							\$7,984,506	\$4,813,114	
	Other Projects	1 - Must do						\$0	\$0	
	Other Projects	2 - Should do						\$75,000	\$100,000	
	Other Projects	3 - Can wait						\$0	\$0	
	Subtotal OP							\$75,000	\$100,000	
	Total							\$8,059,506	\$4,913,114	
By Priority										
	Health and Safety	1 - Must do						\$0	\$0	
	Asset Preservation	1 - Must do						\$6,709,506	\$4,813,114	
	Other Projects	1 - Must do						\$0	\$0	
	Subtotal Must Do							\$6,709,506	\$4,813,114	
	Health and Safety	2 - Should do						\$0	\$0	
	Asset Preservation	2 - Should do						\$1,275,000	\$0	
	Other Projects	2 - Should do						\$75,000	\$100,000	
	Subtotal Should Do							\$1,350,000	\$100,000	
	Health and Safety	3 - Can Wait						\$0	\$0	
	Asset Preservation	3 - Can Wait						\$0	\$0	
	Other Projects	3 - Can Wait						\$0	\$0	
	Subtotal Can Wait							\$0	\$0	
	Total							\$8,059,506	\$4,913,114	
By Building										
							LHS	\$4,169,837	\$2,429,337	
							VHHS	\$3,889,668	\$2,483,777	

Project	Category	Priority	Description	Last Year Replaced	Why?	Items	LOC	Estimated	Updated	Notes
							Total	\$8,059,506	\$4,913,114	



Trane Turnkey Proposal

**Turnkey Proposal For:**

Mark Koopman
Community High School District 128
Libertyville High School
708 W Park Avenue .
Libertyville, IL 60048

Local Trane Office:

Trane U.S. Inc.
7100 South Madison
Willowbrook, IL 60527

Local Trane Representative:

Patrick Heneberry
Account Executive
Cell: (630) 930-2551
Office: (630) 734-6149

Proposal ID: 8585500

COOP Quote Number: R1-191239-26-002

COOP or Federal Contract ID: OMNIA Racine
#3341

Date: February 11, 2026



Libertyville High School





Trane Turnkey Proposal

Executive Summary

Trane is pleased to present a solution to help Libertyville Community Hs Dist 128 reach its performance goals and objectives. This proposed project will enhance your operation by helping you to optimize your resources, improve the comfort in your facility, and reduce energy costs.

We appreciate the effort from Libertyville Community Hs Dist 128 to assist in the HVAC system analysis and business discussions. Because of your efforts, we were able to develop a proposal that offers Turnkey retrofit service solutions to your specific concerns, based on Trane system knowledge and application expertise.

As your partner, Trane is committed to providing Turnkey retrofit services to help achieve a comfortable building environment for the people who occupy the building. For the people who own, manage and maintain the building, Trane is committed to providing reliable HVAC systems and products that improve performance.

Some key features and benefits Libertyville Community Hs Dist 128 should expect from this project are highlighted below.

Existing Conditions/Goal Summary—Libertyville High School

The existing system at Libertyville High School is laid out as follows:

- Libertyville High School has unit ventilator technology in classrooms 248, 250, and 251 in the building that are well beyond their ASHRAE life expectancy and are recommended to be replaced
- The chiller plant has a condenser water pump that needs to be replaced as it is well beyond its ASHRAE life expectancy. In addition to that, there is a chilled water pump that needs to be upsized so that the plant gets the proper GPM/Flow and so that both chilled water pumps are the exact same size. The triple duty valves and bucket strainers will also be replaced for enhanced operation/reliability.
- The graphics room classroom has poor ventilation, exhaust, and humidity control. It is recommended that the existing unitventilator that serves the space be replaced with Roof Top Unit with single zone VAV capability. This will improve the ventilation, exhaust, and humidity in the space.

We look forward to partnering with Libertyville Community Hs Dist 128 for your Turnkey retrofits service needs. I will be contacting you soon to discuss the proposal and to schedule the next steps

WE VALUE THE CONFIDENCE YOU HAVE PLACED IN TRANE AND LOOK FORWARD TO PARTNERING WITH YOU.

Patrick Heneberry
Trane U.S. Inc.

Prepared For:

Libertyville Community Hs Dist 128

Date:

February 11, 2026

Job Name:

Libertyville High School HVAC Improvements Graphics Room
DOAS Unit

Proposal ID:

8571390

Delivery Terms:

Freight Allowed and Prepaid – F.O.B. Factory

Payment Terms:

Net 30

State Contractor License Number:

IL

Proposal Expiration Date:

30 Days

Scope of Work—HVAC Improvements

Mechanical Scope—Print Shop DOAS Unit:

- Reclaim and dispose of the refrigerant in the units per EPA guidelines
- Disconnect and make safe power and any control wiring
- Demolition and disposal of (2) existing unit ventilators
- Fabrication and installation of insulated, galvanized sheet metal caps for the existing louvers
- Existing roof opening to receive a sealed cover
- Installation of (1) new roof curb
- Remove existing condensing unit and set the new DOAS unit curb
- Insulated sheet metal duct work with (2) lay in return grills and (6) lay in supply grills
- 1 ½ gas line from the existing stub on the adjacent roof to the new DOAS location. Piping to be on rubber roof blocks
- New regulator to step down the 2 pounds of gas
- All new gas pipe to be painted yellow
- Condensate drainpipe for the new DOAS
- The new DOAS unit and will be integrated into the Tracer SC+ BAS
- Haul away all removed equipment and associated materials from the site for legal disposal
- Pre and post testing
- Factory Start-up & commissioning of new units by Trane technicians
- Adherence to Trane safety requirements
- Pricing includes 5 year parts and labor warranty

Electrical Scope:

- New DOAS unit will be fed from the existing panel down the corridor
- Remove lights and devices for ceiling removal
- Re-install existing devices and lights in the same places they were removed
- Drop a WCI below the roof for DOAS unit communication back to the Tracer SC+
- Add pressure sensor in the room tying back to the DOAS unit Symbio
- Terminate and test

Controls Scope:

- Integrate the new equipment into the existing Trane Tracer SC+ controls platform
- Provide all required control engineering, programming, start up and commissioning
- Provide all required field wiring of control components

Additional Scope:

- All required craning costs for removal and setting of equipment
- Proper equipment storage for inspection before sending to the site
- All required demolition with removal from site
- Pre and post test of all air flows and water flows
- All required Engineering, Project Management, Start-up, and Commissioning of systems

Warranty Program

- Manufacturer start up is included all equipment
- 5 years of parts and labor warranty will be provided on all other components of the project (unitvents and DOAS unit).

Turnkey/Controls System Service Included:

As with all of our Projects, we provide as a value-added service to our customers the following items:

- Professional Project Management that includes project scheduling and coordination with subcontractors and Owner
- Equipment Start-up Services performed by our in-house personnel.
- Complete Owner training with O&M documentation for a smooth transition for plant operations. As with all of our projects, we shall provide operational training to maintenance personnel on the practical aspects of the design, operation and maintenance of the mechanical system(s), user level troubleshoots and warranty repair procedures.
- Engineered Equipment/Control Submittals and As-Built Drawings
- Owner Control System Operational Training
- All work will be completed by Trane Chicago. Trane will handle any necessary subcontractor coordination.

Proposal Notes/Clarifications:

- All work to be performed during normal business hours (8am to 5pm, M-F, non-holidays)
- Proposal does not include "Premium Time" or Price Contingency therefore
- Any temporary controls are not included
- Repair or replacement of any equipment being controlled is not included
- Equipment Order Release and Services rendered are dependent on receipt of PO/Subcontract and credit approval
- Controls for any systems not listed above are excluded
- Trane will not perform any work if working conditions could endanger or put at risk the safety of our employees or subcontractors
- Pricing includes above mentioned items only. Customer will be alerted to any additional work/components necessary beyond above scope for approval prior to correcting.
- Fire alarm work except re-connect of any existing wiring at units
- Pipe freezing for isolation (if necessary) is excluded from this proposal
- Asbestos or hazardous material abatement removal shall be performed by customer
- Test and Balance of existing duct distribution and outlets
- Temporary Rental Equipment or Power Is Included (if applicable)
- If Trane Rental services are necessary Trane will provide the necessary equipment, project management, and engineering for the rental solution. All rental services are above and beyond the project costs.
- Fire Alarm System Wiring, Fire Alarm Shutdown Interlocks Not Included
- Documented Point to Point and/or LEED Commissioning Assistance
- Premium Time Labor
- Any network connectivity issues for the site.
- Repair or replacement of any additional equipment being controlled that is found to be defective
- Air and/ or Water Testing and Balancing.
- PC Workstation(s), Laptop(s)

Pricing and Acceptance

Libertyville Community Hs Dist 128

Site Address:
Libertyville High School
708 W Park Ave
Libertyville, IL 60048

Price

Graphics Room DOAS Unit.....\$238,920.00

Financial items not included

- Applicable sales tax or use tax is excluded
- Permits
- Bid Bond
- Payment and Performance Bond
- Liquidated Damages
- Demurrage or Storage Charges
- Participation in OCIOP or CCIP Insurance Programs

Respectfully submitted,

Patrick Heneberry
Trane U.S. Inc.
Office Phone: (630) 930-2551

ACCEPTANCE

This proposal is subject to Customer’s acceptance of the attached Trane Terms and Conditions (Installation).

We value the confidence you have placed in Trane and look forward to working with you.

Submitted By: Patrick Heneberry	Cell/Office: 630-930-2551 Proposal Date: February 11, 2026
CUSTOMER ACCEPTANCE Libertyville Community Hs Dist 128	TRANE ACCEPTANCE Trane U.S. Inc.
Authorized Representative	Authorized Representative
Printed Name	Printed Name
Title	Title
Purchase Order Acceptance Date:	Signature Date License Number: IL

TERMS AND CONDITIONS – COMMERCIAL TURNKEY INSTALLATION – Trane Equipment and Related Work

“Trane” or “Company” shall mean Trane U.S. Inc. for Work performed in the United States or Trane Canada ULC for Work performed in Canada.

1. Acceptance; Agreement. These terms and conditions are an integral part of Company's offer and form the basis of any agreement (the “Agreement”) resulting from Company's proposal (the “Proposal”) for the commercial goods and/or services described (the “Work”). **COMPANY'S TERMS AND CONDITIONS AND EQUIPMENT PRICES ARE SUBJECT TO PERIODIC CHANGE OR AMENDMENT.** The Proposal is subject to acceptance in writing by the party to whom this offer is made or an authorized agent (“Customer”) delivered to Company within 30 days from the date of the Proposal. Prices in the Proposal are subject to change at any time upon notice to Customer. If Customer accepts the Proposal by placing an order, without the addition of any other terms and conditions of sale or any other modification, Customer's order shall be deemed acceptance of the Proposal subject to Company's terms and conditions, and the final Proposal price (“Proposal Price”). If Customer's order is expressly conditioned upon Company's acceptance or assent to terms and/or conditions other than those expressed herein, return of such order by Company with Company's terms and conditions attached or referenced serves as Company's notice of objection to Customer's terms and as Company's counteroffer to provide Work in accordance with the Proposal and the Company terms and conditions. If Customer does not reject or object in writing to Company within 10 days, Company's counteroffer will be deemed accepted. Notwithstanding anything to the contrary herein, Customer's acceptance of the Work by Company will in any event constitute an acceptance by Customer of Company's terms and conditions. This Agreement is subject to credit approval by Company. Upon disapproval of credit, Company may delay or suspend performance or, at its option, renegotiate prices and/or terms and conditions with Customer. If Company and Customer are unable to agree on such revisions, this Agreement shall be cancelled without any liability, other than Customer's obligation to pay for Work rendered by Company to the date of cancellation.

2. Connected Services. In addition to these terms and conditions, the Connected Services Terms of Service (“Connected Services Terms”), available at <https://www.trane.com/TraneConnectedServicesTerms>, as updated from time to time, are incorporated herein by reference and shall apply to the extent that Company provides Customer with Connected Services, as defined in the Connected Services Terms.

3. Title and Risk of Loss. All Equipment sales with destinations to Canada or the U.S. shall be made as follows: FOB Company's U.S. manufacturing facility or warehouse (full freight allowed). Title and risk of loss or damage to Equipment will pass to Customer upon tender of delivery of such to carrier at Company's U.S. manufacturing facility or warehouse.

4. Pricing and Taxes.

a. Unless otherwise noted, the price in the Proposal includes standard ground transportation and, if required by law, all sales, consumer, use and similar taxes legally enacted as of the date hereof for equipment and material installed by Company. Tax exemption is contingent upon Customer furnishing appropriate certificates evidencing Customer's tax-exempt status. Company shall charge Customer additional costs for bonds agreed to be provided. Equipment sold on an uninstalled basis and any taxable labor/labour do not include sales tax and taxes will be added. Within thirty (30) days following Customer acceptance of the Proposal without addition of any other terms and conditions of sale or any modification, Customer shall provide notification of release for immediate production at Company's factory. Prices for Work are subject to change at any time prior to shipment to reflect any cost increases related to the manufacture, supply, and shipping of goods. This includes, but is not limited to, cost increases in raw materials, supplier components, labor, utilities, freight, logistics, wages and benefits, regulatory compliance, or any other event beyond Company's control. If such release is not received within 6 months after date of order receipt, Company reserves the right to cancel any order. If shipment is delayed due to Customer's actions, Company may also charge Customer storage fees. Company shall be entitled to equitable adjustments in the contract price to reflect any cost increases as set forth above and will provide notice to Customer prior to the date for which the increased price is to be in effect for the applicable customer contract. In no event will prices be decreased.

b. **Allocation to Trane of Tax Deduction under Section 179D of the Internal Revenue Code.** For calendar tax year(s) in which (a) the provisions of Section 179D of the Internal Revenue Code are in effect and (b) the qualifying property installed as a part of the Services has been placed in service pursuant to Section 179D, Customer agrees to allocate the tax deduction available under Section 179D solely to Trane pursuant to Section 179D(d)(4) and, upon a written request from Trane, shall provide the written form of allocation to the Customer that is required by the Internal Revenue Service.

5. Exclusions from Work. Company's obligation is limited to the Work as written and defined under the scope of Work and does not include any modifications to the Work site under the Americans With Disabilities Act or any other law or building code(s). In no event shall Company be required to perform work Company reasonably believes is outside of the defined Work without a written change order signed by Customer and Company in accordance with the Change of Work process defined hereunder.

6. Performance. Company shall perform the Work in accordance with industry standards generally applicable in the area under similar circumstances as of the time Company performs the Work. Company may refuse to perform any Work where working conditions could endanger property or put at risk the safety of persons. Unless otherwise agreed to by Customer and Company, at Customer's expense and before the Work begins, Customer will provide any necessary access platforms, catwalks to safely perform the Work in compliance with OSHA or state industrial safety regulations.

7. Payment. For Work requiring a longer construction schedule and progress payments, Customer shall pay Company or cause Company to be paid for the Services as follows: (a) **Initial Payment:** For Upon execution hereof, [Initial Payment]% of the Contract Price (for engineering, drafting and other mobilization costs incurred prior to on-site installation) shall be due; and (b) **Progress and Final Payments:** Company will invoice in accordance with the Proposal for all materials and equipment delivered to the job site (or, as applicable, to an off-site storage facility) and for all installation, labor and services performed during the billing period; Customer shall pay all amounts due upon receipt of the invoice and any invoice not paid within ten (10) calendar days of its date shall be past due. All amounts outstanding ten (10) calendar days beyond the due date shall bear interest payable to Trane at the maximum allowable legal rate, retroactive to the due date. Customer shall pay all costs (including attorneys' fees) incurred by Company in attempting to collect amounts due from Customer. For all other Work, Customer shall pay Company's invoices within net 30 days of invoice date. Company may invoice Customer for all equipment or material furnished, whether delivered to the installation site or to an off-site storage facility and for all Work performed on-site or off-site. No retention shall be withheld from any payments except as expressly agreed in writing by Company, in which case retention shall be reduced per the contract documents and released no later than the date of substantial completion. Under no circumstances shall any retention be withheld for the equipment portion of the order. If payment is not received as required, Company may suspend performance and the time for completion shall be extended for a reasonable period of time not less than the period of suspension. Customer shall be liable to Company for all reasonable shutdown, standby and start-up costs as a result of the suspension. Company reserves the right to add to any account outstanding for more than 30 days a service charge equal to 1.5% of the principal amount due at the end of each month. Customer shall pay all costs (including attorneys' fees) incurred by Company in attempting to collect amounts due and otherwise enforcing these terms and conditions. If requested, Company will provide appropriate lien waivers upon receipt of payment. Customer agrees that, unless Customer makes payment in advance, Company will have a purchase money security interest in all equipment from Company to secure payment in full of all amounts due Company and its order for the equipment, together with these terms and conditions, form a security agreement. Customer shall keep the equipment free of all taxes and encumbrances, shall not remove the equipment from its original installation point and shall not assign or transfer any interest in the equipment until all payments due Company have been made.

8. Time for Completion. Except to the extent otherwise expressly agreed in writing signed by an authorized representative of Company, all dates provided by Company or its representatives for commencement, progress or completion are estimates only. While Company shall use commercially reasonable efforts to meet such estimated dates, Company shall not be responsible for any damages for its failure to do so. Delivery dates are approximate and not guaranteed. Company will use commercially reasonable efforts to deliver the Equipment on or before the estimated delivery date, will notify Customer if the estimated delivery dates cannot be honored, and will deliver the Equipment and services as soon as practicable thereafter. In no event will Company be liable for any damages or expenses caused by delays in delivery.

9. Equipment Location & Access. Customer shall provide, without charge, a mutually satisfactory location or locations for the installation and operation of the equipment and the performance of the installation work, including sufficient areas for staging, mobilization, and storage. Customer shall provide access to the Premises for Trane and its contractors or subcontractors during regular business hours, or such other hours as may be requested by Trane and acceptable to Customer, to install, adjust, inspect, and correct the installation work. Trane's access to correct any emergency condition shall not be restricted by Customer. Customer grants to Company the right to remotely connect (via phone modem, internet or other agreed upon means) to Customer's building automation system (BAS) and/or HVAC equipment to view, extract, or otherwise collect and retain data from the BAS, HVAC equipment, or other building systems, and to diagnose and remotely make repairs at Customer's request.

10. Completion. When Company informs Customer that the Work has been completed, Customer shall inspect the Work in the presence of Company's representative, and Customer shall either (a) accept the Work in its entirety in writing, or (b) accept the Work in part and specifically identify, in writing, any exception items. Customer agrees to re-inspect any and all excepted items as soon as Company informs Customer that all such excepted items have been completed. The initial acceptance inspection shall take place within ten (10) days from the date when Company informs Customer that the Work has been completed. Any subsequent re-inspection of excepted items shall take place within five (5) days from the date when Company informs Customer that the excepted items have been completed. Customer's failure to cooperate and complete any of said inspections within the required time limits shall constitute complete acceptance of the Work as of ten (10) days from date when Company informs Customer that the Work, or the excepted items, if applicable, has/have been completed.

a. **Substantial Completion.** When Trane considers that the Services, or a portion thereof, are substantially complete, Trane will submit to Customer a proposed “punch list” listing items of the Services to be completed prior to final completion. Customer and Trane shall inspect the Work (or portion thereof) to determine if the same is substantially complete. (Substantial Completion is defined as the stage in the progress of the Services (or designated portion thereof) when the Work is sufficiently complete so that Customer can occupy or utilize the Services for its intended use.) Customer and Trane shall add to the punch list any item of work that has not been

completed. When the Services (or designated portion thereof) are substantially complete, Customer and Trane shall execute a Certificate of Substantial Completion, setting forth the date of Substantial Completion and shall state the date by which Trane shall complete the items included on the punch list.

b. Final Completion. Upon Customer's receipt of written notice from Trane that the installation work included in the Work is ready for final inspection and acceptance, Customer and Trane shall inspect the installation services and determine whether the same has been performed in accordance with the Proposal. If Customer considers the installation work to have been performed in accordance with the Proposal, Customer shall issue a Certificate of Final Completion and Acceptance, to be executed by an authorized representative of Customer. In the event Trane presents a Certificate of Final Completion and Acceptance to Customer for execution and, within fourteen (14) calendar days from the date noted in the Certificate as the date of such presentation, Customer fails to deliver an executed original of the Certificate to Trane and does not provide to Trane written objections to issuance of the Certificate, providing specific facts as to why the Services have not been finally completed, the Date of Final Completion shall be the date noted in the Certificate as the date the Certificate was submitted to Customer.

11. Changes in Work

a. Customer, by written change order, may request that Trane perform services in addition to the Work ("Change Order"). Trane shall be obligated to perform such additional services only pursuant to a Change Order agreed to and executed by Customer and Trane. The Change Order shall reflect the parties' agreement with respect to the scope of the additional services, the amount of any adjustment in the Proposal Price, and the extent of any adjustment in the contract time.

b. If a Change Order provides for an adjustment to the Proposal Price, such adjustment shall be based on one of the following methods:

- (1) A lump sum agreed to by Customer and Trane;
- (2) Unit prices set forth in this Agreement or subsequently agreed to; or
- (3) Cost of the work ordered plus a fee agreed to by the parties.

c. The following types of costs, which listing is not all-inclusive, shall be included in the determination of the cost of the additional work:

- (1) costs of labor, including social security, old age and unemployment insurance, fringe benefits required by agreement or industry practice or custom, and workers' compensation insurance;
- (2) costs of materials, supplies and equipment, including transportation thereof, whether the same is incorporated or consumed in the additional work;
- (3) the costs of renting machinery and equipment, except hand tools;
- (4) premium costs for all bonds and insurance, permit or other governmental approval or inspection fees, and sales, use or comparable taxes relating to the additional work; and
- (5) additional costs of supervision and field office personnel directly attributable to the additional work.

12. Permits and Governmental Fees. Company shall secure (with Customer's assistance) and pay for building and other permits and governmental fees, licenses, and inspections necessary for proper performance and completion of the Work which are legally required when bids from Company's subcontractors are received, negotiations thereon concluded, or the effective date of a relevant Change Order, whichever is later. Customer is responsible for necessary approvals, easements, assessments and charges for construction, use or occupancy of permanent structures or for permanent changes to existing facilities. If the cost of such permits, fees, licenses and inspections are not included in the Proposal, Company will invoice Customer for such costs.

13. Utilities During Construction. Customer shall provide without charge to Company all water, heat, and utilities required for performance of the Work.

14. Concealed or Unknown Conditions. In the performance of the Work, if Company encounters conditions at the Work site that are (i) subsurface or otherwise concealed physical conditions that differ materially from those indicated on drawings expressly incorporated herein or (ii) unknown physical conditions of an unusual nature that differ materially from those conditions ordinarily found to exist and generally recognized as inherent in construction activities of the type and character as the Work, Company shall notify Customer of such conditions promptly, prior to significantly disturbing same. If such conditions differ materially and cause an increase in Company's cost of, or time required for, performance of any part of the Work, Company shall be entitled to, and Customer shall consent by Change Order to, an equitable adjustment in the Proposal Price, contract time, or both.

15. Pre-Existing Conditions. Company is not liable for any claims, damages, losses, or expenses, arising from or related to conditions that existed in, on, or upon the Work site before the Commencement Date of this Agreement ("Pre-Existing Conditions"), including, without limitation, damages, losses, or expenses involving Pre-Existing Conditions of building envelope issues, mechanical issues, plumbing issues, and/or indoor air quality issues involving mold/mould and/or fungi. Company also is not liable for any claims, damages, losses, or expenses, arising from or related to work done by or services provided by individuals or entities that are not employed by or hired by Company.

16. Asbestos and Hazardous Materials. Company's Work and other services in connection with this Agreement expressly excludes any identification, abatement, cleanup, control, disposal, removal or other work connected with asbestos, polychlorinated biphenyl ("PCB"), or other hazardous materials (hereinafter, collectively, "Hazardous Materials"). Customer warrants and represents that, except as set forth in a writing signed by Company, there are no Hazardous Materials on the Work site that will in any way affect Company's Work and Customer has disclosed to Company the existence and location of any Hazardous Materials in all areas within which Company will be performing the Work. Should Company become aware of or suspect the presence of Hazardous Materials, Company may immediately stop work in the affected area and shall notify Customer. Customer will be exclusively responsible for taking any and all action necessary to correct the condition in accordance with all applicable laws and regulations. Customer shall be exclusively responsible for and, to the fullest extent permitted by law, shall indemnify and hold harmless Company (including its employees, agents and subcontractors) from and against any loss, claim, liability, fees, penalties, injury (including death) or liability of any nature, and the payment thereof arising out of or relating to any Hazardous Materials on or about the Work site, not brought onto the Work site by Company. Company shall be required to resume performance of the Work in the affected area only in the absence of Hazardous Materials or when the affected area has been rendered harmless. In no event shall Company be obligated to transport or handle Hazardous Materials, provide any notices to any governmental agency, or examine the Work site for the presence of Hazardous Materials.

17. Force Majeure. Company's duty to perform under this Agreement is contingent upon the non-occurrence of an Event of Force Majeure. If Company shall be unable to carry out any material obligation under this Agreement due to an Event of Force Majeure, this Agreement shall at Company's election (i) remain in effect but Company's obligations shall be suspended until the uncontrollable event terminates or (ii) be terminated upon 10 days' notice to Customer, in which event Customer shall pay Company for all parts of the Work furnished to the date of termination. An "Event of Force Majeure" shall mean any cause or event beyond the control of Company. Without limiting the foregoing, "Event of Force Majeure" includes: acts of God; acts of terrorism, war or the public enemy; flood; earthquake; tornado; storm; fire; civil disobedience; pandemic insurrections; riots; labor/labour disputes; labor/labour or material shortages; sabotage; restraint by court order or public authority (whether valid or invalid), and action or non-action by or inability to obtain or keep in force the necessary governmental authorizations, permits, licenses, certificates or approvals if not caused by Company; and the requirements of any applicable government in any manner that diverts either the material or the finished product to the direct or indirect benefit of the government.

18. Customer's Breach. Each of the following events or conditions shall constitute a breach by Customer and shall give Company the right, without an election of remedies, to terminate this Agreement or suspend performance by delivery of written notice: (1) Any failure by Customer to pay amounts when due; or (2) any general assignment by Customer for the benefit of its creditors, or if Customer becomes bankrupt or insolvent or takes the benefit of any statute for bankrupt or insolvent debtors, or makes or proposes to make any proposal or arrangement with creditors, or if any steps are taken for the winding up or other termination of Customer or the liquidation of its assets, or if a trustee, receiver, or similar person is appointed over any of the assets or interests of Customer; (3) Any representation or warranty furnished by Customer in this Agreement is false or misleading in any material respect when made; or (4) Any failure by Customer to perform or comply with any material provision of this Agreement. Customer shall be liable to Company for all Work furnished to date and all damages sustained by Company (including lost profit and overhead).

19. Indemnity. To the fullest extent permitted by law, Company and Customer shall indemnify, defend and hold harmless each other from any and all claims, actions, costs, expenses, damages and liabilities, including reasonable attorneys' fees, resulting from death or bodily injury or damage to real or tangible personal property, to the extent caused by the negligence or misconduct of their respective employees or other authorized agents in connection with their activities within the scope of this Agreement. Neither party shall indemnify the other against claims, damages, expenses or liabilities to the extent attributable to the acts or omissions of the other party. If the parties are both at fault, the obligation to indemnify shall be proportional to their relative fault. The duty to indemnify will continue in full force and effect, notwithstanding the expiration or early termination hereof, with respect to any claims based on facts or conditions that occurred prior to expiration or termination.

20. Limitation of Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY, IN NO EVENT SHALL COMPANY BE LIABLE FOR ANY SPECIAL, LIQUIDATED INCIDENTAL, INDIRECT CONSEQUENTIAL, OR PUNITIVE OR EXEMPLARY DAMAGES (INCLUDING WITHOUT LIMITATION BUSINESS INTERRUPTION, LOST DATA, LOST REVENUE, LOST PROFITS, LOST DOLLAR SAVINGS, OR LOST ENERGY USE SAVINGS, INCLUDING CONTAMINANTS LIABILITIES, EVEN IF A PARTY HAS BEEN ADVISED OF SUCH POSSIBLE DAMAGES OR IF SAME WERE REASONABLY FORESEEABLE AND REGARDLESS OF WHETHER THE CAUSE OF ACTION IS FRAMED IN CONTRACT, NEGLIGENCE, ANY OTHER TORT, WARRANTY, STRICT LIABILITY, OR PRODUCT LIABILITY). In no event will Company's liability in connection with the provision of products or services or otherwise under this Agreement exceed the entire amount paid to Company by Customer under this Agreement.

21. CONTAMINANTS LIABILITY

The transmission of COVID-19 may occur in a variety of ways and circumstances, many of the aspects of which are currently not known. HVAC systems, products, services and other offerings have not been tested for their effectiveness in reducing the spread of COVID-19, including through the air in closed environments. **IN NO EVENT WILL**

COMPANY BE LIABLE UNDER THIS AGREEMENT OR OTHERWISE FOR ANY INDEMNIFICATION, ACTION OR CLAIM, WHETHER BASED ON WARRANTY, CONTRACT, TORT OR OTHERWISE, FOR ANY BODILY INJURY (INCLUDING DEATH), DAMAGE TO PROPERTY, OR ANY OTHER LIABILITIES, DAMAGES OR COSTS RELATED TO CONTAMINANTS (INCLUDING THE SPREAD, TRANSMISSION, MITIGATION, ELIMINATION, OR CONTAMINATION THEREOF) (COLLECTIVELY, "CONTAMINANT LIABILITIES") AND CUSTOMER HEREBY EXPRESSLY RELEASES COMPANY FROM ANY SUCH CONTAMINANT LIABILITIES.

22. Patent Indemnity. Company shall protect and indemnify Customer from and against all claims, damages, judgments and loss arising from infringement or alleged infringement of any United States patent by any of the goods manufactured by Company and delivered hereunder, provided that in the event of suit or threat of suit for patent infringement, Company shall promptly be notified and given full opportunity to negotiate a settlement. Company does not warrant against infringement by reason of Customer's design of the articles or the use thereof in combination with other materials or in the operation of any process. In the event of litigation, Customer agrees to reasonably cooperate with Company. In connection with any proceeding under the provisions of this Section, all parties concerned shall be entitled to be represented by counsel at their own expense.

23. Limited Warranty. Company warrants for a period of 12 months from the date of substantial completion ("Warranty Period") commercial equipment manufactured and installed by Company against failure due to defects in material and manufacture and that the labor/labour furnished is warranted to have been properly performed (the "Limited Warranty"). Trane equipment sold on an uninstalled basis is warranted in accordance with Company's standard warranty for supplied equipment. **Product manufactured by Company that includes required startup and is sold in North America will not be warranted by Company unless Company performs the product start-up.** Substantial completion shall be the earlier of the date that the Work is sufficiently complete so that the Work can be utilized for its intended use or the date that Customer receives beneficial use of the Work. If such defect is discovered within the Warranty Period, Company will correct the defect or furnish replacement equipment (or, at its option, parts thereof) and, if said equipment was installed pursuant hereto, labor/labour associated with the replacement of parts or equipment not conforming to this Limited Warranty. Defects must be reported to Company within the Warranty Period. Exclusions from this Limited Warranty include damage or failure arising from: wear and tear; corrosion, erosion, deterioration; Customer's failure to follow the Company-provided maintenance plan; refrigerant not supplied by Company; and modifications made by others to Company's equipment. Company shall not be obligated to pay for the cost of lost refrigerant. Notwithstanding the foregoing, all warranties provided herein terminate upon termination or cancellation of this Agreement. No warranty liability whatsoever shall attach to Company until the Work has been paid for in full and then said liability shall be limited to the lesser of Company's cost to correct the defective Work and/or the purchase price of the equipment shown to be defective. Equipment, material and/or parts that are not manufactured by Company ("Third-Party Product(s)") are not warranted by Company and have such warranties as may be extended by the respective manufacturer. **CUSTOMER UNDERSTANDS THAT COMPANY IS NOT THE MANUFACTURER OF ANY THIRD-PARTY PRODUCT(S) AND ANY WARRANTIES, CLAIMS, STATEMENTS, REPRESENTATIONS, OR SPECIFICATIONS ARE THOSE OF THE THIRD-PARTY MANUFACTURER, NOT COMPANY AND CUSTOMER IS NOT RELYING ON ANY WARRANTIES, CLAIMS, STATEMENTS, REPRESENTATIONS, OR SPECIFICATIONS REGARDING THE THIRD-PARTY PRODUCT THAT MAY BE PROVIDED BY COMPANY OR ITS AFFILIATES, WHETHER ORAL OR WRITTEN. THE WARRANTY AND LIABILITY SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES AND LIABILITIES, WHETHER IN CONTRACT OR IN NEGLIGENCE, EXPRESS OR IMPLIED, IN LAW OR IN FACT, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND/OR OTHERS ARISING FROM COURSE OF DEALING OR TRADE. COMPANY MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, INCLUDING WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. ADDITIONALLY, COMPANY MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND REGARDING PREVENTING, ELIMINATING, REDUCING OR INHIBITING ANY MOLD, FUNGUS, BACTERIA, VIRUS, MICROBIAL GROWTH, OR ANY OTHER CONTAMINANTS (INCLUDING COVID-19 OR ANY SIMILAR VIRUS) (COLLECTIVELY, "CONTAMINANTS"), WHETHER INVOLVING OR IN CONNECTION WITH EQUIPMENT, ANY COMPONENT THEREOF, SERVICES OR OTHERWISE. IN NO EVENT SHALL COMPANY HAVE ANY LIABILITY FOR THE PREVENTION, ELIMINATION, REDUCTION OR INHIBITION OF THE GROWTH OR SPREAD OF SUCH CONTAMINANTS INVOLVING OR IN CONNECTION WITH ANY EQUIPMENT, THIRD-PARTY PRODUCT, OR ANY COMPONENT THEREOF, SERVICES OR OTHERWISE AND CUSTOMER HEREBY SPECIFICALLY ACKNOWLEDGES AND AGREES THERETO.**

24 Insurance.

- a. Company agrees to maintain the following insurance while the Work is being performed with limits not less than shown below and will, upon request from Customer, provide a Certificate of evidencing the following coverage:

Commercial General Liability	\$2,000,000 per occurrence
Automobile Liability	\$2,000,000 CSL
Workers Compensation	Statutory Limits

If Customer has requested to be named as an additional insured under Company's insurance policy, Company will do so but only subject to Company's manuscript additional insured endorsement under its primary Commercial General Liability policies. In no event does Company waive its right of subrogation.

- b. **Customer's Liability and Property Insurance.** (a) Customer shall be responsible for purchasing and maintaining Commercial General Liability Insurance of the type and amount Customer deems necessary and appropriate. (b) Customer shall purchase and maintain until Final Payment property insurance for the installation work in progress at least in an amount equal to the Proposal Price, as the same may be adjusted from time to time, for the installation work (including the equipment) on a replacement cost basis with a deductible of no more than \$5,000 from an insurer reasonably acceptable to Trane. Such property insurance shall include the interests of Customer, Trane, and its subcontractors (at whatever tier) as additional insureds as their interests may appear. The property insurance purchased by Customer shall be on an all-risk policy form. The property insurance shall cover portions of the installation work stored off site after written approval of Customer at the value established in the approval. Customer, for itself and its insurance carriers, hereby waives all rights of subrogation against Trane and any of its subcontractors, agents, employees, and officers with respect to property insurance and any other insurance coverages maintained by Customer. (c) A loss insured under Customer's property insurance shall be adjusted by Customer's Insurer as a fiduciary and made payable to Customer as a fiduciary for the insureds, as their respective interests may appear, subject to requirements of any applicable mortgagee clause. Trane shall pay its subcontractors their just shares of insurance proceeds received by Customer and remitted to Trane, and, by appropriate agreements, written where legally required for validity, shall require said subcontractors to make payments to their subcontractors in a similar manner. In its fiduciary role, Customer shall have the power to negotiate and settle a loss with insurers; provided, however, that at least ten (10) days prior to agreeing to the proposed settlement, Customer shall advise the parties in interest in writing of the terms of the same and the parties in interest shall have seven (7) days thereafter to object in writing to the proposed adjustment or settlement; if such objection is made, Customer shall not enter into or agree to the proposed adjustment. (d) Certificates of insurance acceptable to the Customer and to Trane shall be provided by each party to the other prior to commencement of performance of any Services. Such certificates shall contain a provision that coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days prior written notice has been given to the other party. If any of the insurance coverages are required to remain in force after final payment and are reasonably available, an additional certificate evidencing continuation of such coverage shall be submitted with the final application for payment.

25. Commencement of Statutory Limitation Period. Except as to warranty claims, as may be applicable, any applicable statutes of limitation for acts or failures to act shall commence to run, and any alleged cause of action stemming therefrom shall be deemed to have accrued, in any and all events not later than the last date that Company or its subcontractors physically performed work on the project site.

26. General. Except as provided below, to the maximum extent provided by law, this Agreement is made and shall be interpreted and enforced in accordance with the laws of the state or province in which the Work is performed, without regard to choice of law principles which might otherwise call for the application of a different state's or province's law. Any dispute arising under or relating to this Agreement that is not disposed of by agreement shall be decided by litigation in a court of competent jurisdiction located in the state or province in which the Work is performed. To the extent the Work site is owned and/or operated by any agency of the Federal Government, determination of any substantive issue of law shall be according to the Federal common law of Government contracts as enunciated and applied by Federal judicial bodies and boards of contract appeals of the Federal Government. This Agreement contains all of the agreements, representations and understandings of the parties and supersedes all previous understandings, commitments or agreements, oral or written, related to the subject matter hereof. This Agreement may not be amended, modified or terminated except by a writing signed by the parties hereto. No documents shall be incorporated herein by reference except to the extent Company is a signatory thereon. If any term or condition of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, all other terms and conditions of this Agreement will nevertheless remain in full force and effect as long as the economic or legal substance of the transaction contemplated hereby is not affected in a manner adverse to any party hereto. Customer may not assign, transfer, or convey this Agreement, or any part hereof, or its right, title or interest herein, without the written consent of the Company. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of Customer's permitted successors and assigns. This Agreement may be executed in several counterparts, each of which when executed shall be deemed to be an original, but all together shall constitute but one and the same Agreement. A fully executed facsimile copy hereof or the several counterparts shall suffice as an original.

27. Federal Requirements. The Parties shall comply with all United States federal labor law obligations under 29 CFR part 471, appendix A to subpart A. THE FOLLOWING PROVISIONS ARE INCORPORATED HEREIN BY REFERENCE: Executive Order 11701 and 41 CFR §§ 60-250.5(a), 60-300.5; Executive Order 11758 and 41 CFR § 60-741.5(a); U.S. immigration laws, including the L-1 Visa Reform Act of 2004 and the H-1B Visa Reform Act of 2004; and Executive Order 13496. The Parties shall abide by the requirements of 41 CFR 60-300.5(a) and 60-741.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment

individuals without regard to protected veteran status or disability. The Parties certify that they do not operate any programs promoting DEI that violate any applicable United States anti-discrimination laws and acknowledge and agree that their compliance with all applicable federal anti-discrimination laws is material to the federal government's payment decisions. The Parties acknowledge and agree that their employment, procurement, and contracting practices shall not consider race, color, sex, sexual preference, religion, or national origin in ways that violate United States federal civil rights laws.

28. Export Laws. The obligation of Company to supply Equipment and/or Services under this Agreement is subject to the ability of Company to supply such items consistent with applicable laws and regulations of the United States and other governments. Company reserves the right to refuse to enter into or perform any order, and to cancel any order, under this Agreement if Company in its sole discretion determines that performance of the transaction to which such order relates would violate any such applicable law or regulation. Customer will pay all handling and other similar costs from Company's factories including the costs of freight, insurance, export clearances, import duties and taxes. Customer will be "exporter of record" with respect to any export from the United States of America and will perform all compliance and logistics functions in connection therewith and will also comply with all applicable laws, rules and regulations. Customer understands that Company and/or the Equipment and/or Services are subject to laws and regulations of the United States of America which may require licensing or authorization for and/or prohibit export, re-export or diversion of Company's Equipment and/or Services to certain countries, and agrees it will not knowingly assist or participate in any such diversion or other violation of applicable United States of America laws and regulations. Customer agrees to hold harmless and indemnify Company for any damages resulting to Customer or Company from a breach of this paragraph by Customer.

29. U.S. Government Work.

The following provision applies only to direct sales by Company to the US Government. The Parties acknowledge that all items or services ordered and delivered under this Agreement are Commercial Items as defined under Part 12 of the Federal Acquisition Regulation (FAR). In particular, Company agrees to be bound only by those Federal contracting clauses that apply to "commercial" suppliers and that are contained in FAR 52.212-5(e)(1). Company complies with 52.219-8 or 52.219-9 in its service and installation contracting business.

The following provision applies only to indirect sales by Company to the US Government. As a Commercial Item Subcontractor, Company accepts only the following mandatory flow down provisions in effect as of the date of this subcontract: 52.203-19; 52.204-21; 52.204-23; 52.219-8; 52.222-21; 52.222-26; 52.222-35; 52.222-36; 52.222-50; 52.225-26; 52.247-64. If the Work is in connection with a U.S. Government contract, Customer certifies that it has provided and will provide current, accurate, and complete information, representations and certifications to all government officials, including but not limited to the contracting officer and officials of the Small Business Administration, on all matters related to the prime contract, including but not limited to all aspects of its ownership, eligibility, and performance. Anything herein notwithstanding, Company will have no obligations to Customer unless and until Customer provides Company with a true, correct and complete executed copy of the prime contract. Upon request, Customer will provide copies to Company of all requested written communications with any government official related to the prime contract prior to or concurrent with the execution thereof, including but not limited to any communications related to Customer's ownership, eligibility or performance of the prime contract. Customer will obtain written authorization and approval from Company prior to providing any government official any information about Company's performance of the work that is the subject of the Proposal or this Agreement, other than the Proposal or this Agreement.

30. Limited Waiver of Sovereign Immunity. If Customer is an Indian tribe (in the U.S.) or a First Nation or Band Council (in Canada), Customer, whether acting in its capacity as a government, governmental entity, a duly organized corporate entity or otherwise, for itself and for its agents, successors, and assigns: (1) hereby provides this limited waiver of its sovereign immunity as to any damages, claims, lawsuit, or cause of action (herein "Action") brought against Customer by Company and arising or alleged to arise out of the furnishing by Company of any product or service under this Agreement, whether such Action is based in contract, tort, strict liability, civil liability or any other legal theory; (2) agrees that jurisdiction and venue for any such Action shall be proper and valid (a) if Customer is in the U.S., in any state or United States court located in the state in which Company is performing this Agreement or (b) if Customer is in Canada, in the superior court of the province or territory in which the work was performed; (3) expressly consents to such Action, and waives any objection to jurisdiction or venue; (4) waives any requirement of exhaustion of tribal court or administrative remedies for any Action arising out of or related to this Agreement; and (5) expressly acknowledges and agrees that Company is not subject to the jurisdiction of Customer's tribal court or any similar tribal forum, that Customer will not bring any action against Company in tribal court, and that Customer will not avail itself of any ruling or direction of the tribal court permitting or directing it to suspend its payment or other obligations under this Agreement. The individual signing on behalf of Customer warrants and represents that such individual is duly authorized to provide this waiver and enter into this Agreement and that this Agreement constitutes the valid and legally binding obligation of Customer, enforceable in accordance with its terms.

31. Building Automation Systems and Network Security. Customer and Trane acknowledge that Building Automation System (BAS) and connected networks security requires Customer and Trane to maintain certain cybersecurity obligations. Customer acknowledges that upon completion of installation and configuration of the BAS, the Customer maintains ownership of the BAS and the connected network equipment. Except for any applicable warranty obligations, Customer is solely responsible for the maintenance and security of the BAS and related networks and systems. In the event there is a service agreement between Trane and Customer, Trane will provide the services as set forth in the service agreement.

In order to maintain a minimum level of security for the BAS, associated networks, network equipment and systems, Customer's cybersecurity responsibilities include without limitation:

1. Ensure that the BAS, networks, and network equipment are physically secure and not accessible to unauthorized personnel.
2. Ensure the BAS remains behind a secure firewall and properly segmented from all other customer networks and systems, especially those with sensitive information.
3. Keep all Inbound ports closed to any IP Addresses in the BAS.
4. Remove all forwarded inbound ports and IP Addresses to the BAS.
5. Maintain user login credentials and unique passwords, including the use of strong passwords and the removal of access for users who no longer require access.
6. Where remote access is desired, utilize a secure method such as Trane Connect Secure Remote Access or your own VPN.
7. For any Trane services requiring remote data transfer and/or remote user access, configure the BAS and related firewall(s) per instructions provided by Trane. This typically includes configuring Port 443 and associated firewall(s) for Outbound only.
8. Perform regular system maintenance to ensure that your BAS is properly secured, including regular software updates to your BAS and related network equipment (i.e., firewalls).

Any and all claims, actions, losses, expenses, costs, damages, or liabilities of any nature due to Customer's failure to maintain BAS security responsibilities and/or industry standards for cybersecurity are the sole responsibility of the Customer.

1-26.251-10 (07072025)
Supersedes 1-26.251-10(0325)

SECURITY ADDENDUM

This Addendum shall be applicable to the sale, installation and use of Trane equipment and the sale and provision of Trane services. "Trane" shall mean Trane U.S. Inc. for sales and services in the United States, or Trane Canada ULC for sales and services in Canada.

1. **Definitions.** All terms used in this Addendum shall have the meaning specified in the Agreement unless otherwise defined herein. For the purposes of this Addendum, the following terms are defined as follows:
"Customer Data" means Customer account information as related to the Services only and does not include HVAC Machine Data or personal data. Trane does not require, nor shall Customer provide personal data to Trane under the Agreement. Such data is not required for Trane to provide its Equipment and/or Services to the Customer.
"Equipment" shall have the meaning set forth in the Agreement.
"HVAC Machine Data" means data generated and collected from the product or furnished service without manual entry. HVAC Machine Data is data relating to the physical measurements and operating conditions of a HVAC system, such as but not limited to, temperatures, humidity, pressure, HVAC equipment status. HVAC Machine Data does not include Personal Data and, for the purposes of this agreement, the names of users of Trane's controls products or hosted applications shall not be Personal Data, if any such user chooses to use his/her name(s) in the created accounts within the controls product (e.g., firstname.lastname@address.com). HVAC Machine Data may be used by Trane: (a) to provide better support services and/or products to users of its products and services; (b) to assess compliance with Trane terms and conditions; (c) for statistical or other analysis of the collective characteristics and behaviors of product and services users; (d) to backup user and other data or information and/or provide remote support and/or restoration; (e) to provide or undertake: engineering analysis; failure analysis; warranty analysis; energy analysis; predictive analysis; service analysis; product usage analysis; and/or other desirable analysis, including, but not limited to, histories or trends of any of the foregoing; and (f) to otherwise understand and respond to the needs of users of the product or furnished service. "Personal Data" means data and/or information that is owned or controlled by Customer, and that names or identifies, or is about a natural person, such as: (i) data that is explicitly defined as a regulated category of data under any data privacy laws applicable to Customer; (ii) non-public personal information ("NPI") or personal information ("PI"), such as national identification number, passport number, social security number, social insurance number, or driver's license number; (iii) health or medical information, such as insurance information, medical prognosis, diagnosis information, or genetic information; (iv) financial information, such as a policy number, credit card number, and/or bank account number; (v) personally identifying technical information (whether transmitted or stored in cookies, devices, or otherwise), such as IP address, MAC address, device identifier, International Mobile Equipment Identifier ("IMEI"), or advertising identifier; (vi) biometric information; and/or (vii) sensitive personal data, such as, race, religion, marital status, disability, gender, sexual orientation, geolocation, or mother's maiden name.
"Security Incident" shall refer to (i) a compromise of any network, system, application or data in which Customer Data has been accessed or acquired by an unauthorized third party; (ii) any situation where Trane reasonably suspects that such compromise may have occurred; or (iii) any actual or reasonably suspected unauthorized or illegal Processing, loss, use, disclosure or acquisition of or access to any Customer Data.
"Services" shall have the meaning set forth in the Agreement.
2. **HVAC Machine Data; Access to Customer Extranet and Third Party Systems.** If Customer grants Trane access to HVAC Machine Data via web portals or other non-public websites or extranet services on Customer's or a third party's website or system (each, an "Extranet"), Trane will comply with the following:
 - a. **Accounts.** Trane will ensure that Trane's personnel use only the Extranet account(s) designated by Customer and will require Trane personnel to keep their access credentials confidential.
 - b. **Systems.** Trane will access the Extranet only through computing or processing systems or applications running operating systems managed by Trane that include: (i) system network firewalls; (ii) centralized patch management; (iii) operating system appropriate anti-malware software; and (iv) for portable devices, full disk encryption.
 - c. **Restrictions.** Unless otherwise approved by Customer in writing, Trane will not download, mirror or permanently store any HVAC Machine Data from any Extranet on any medium, including any machines, devices or servers.
 - d. **Account Termination.** Trane will terminate the account of each of Trane's personnel in accordance with Trane's standard practices after any specific Trane personnel who has been authorized to access any Extranet (1) no longer needs access to HVAC Machine Data or (2) no longer qualifies as Trane personnel (e.g., the individual leaves Trane's employment).
 - e. **Third Party Systems.** Trane will provide Customer prior notice before it uses any third party system that stores or may otherwise have access to HVAC Machine Data, unless (1) the data is encrypted and (2) the third party system will not have access to the decryption key or unencrypted "plain text" versions of the HVAC Machine Data.
3. **Customer Data: Confidentiality.** Trane shall keep confidential, and shall not access or use any Customer Data and information that is marked confidential or by its nature is considered confidential ("Customer Confidential Information") other than for the purpose of providing the Equipment and Services, and will disclose Customer Confidential Information only: (i) to Trane's employees and agents who have a need to know to perform the Services, (ii) as expressly permitted or instructed by Customer, or (iii) to the minimum extent required to comply with applicable law, provided that Trane (1) provides Customer with prompt written notice prior to any such disclosure, and (2) reasonably cooperate with Customer to limit or prevent such disclosure.
4. **Customer Data: Compliance with Laws.** Trane agrees to comply with laws, regulations governmental requirements and industry standards and practices relating to Trane's processing of Customer Confidential Information (collectively, "**Laws**").
5. **Customer Data: Information Security Management.** Trane agrees to establish and maintain an information security and privacy program, consistent with applicable HVAC equipment industry practices that complies with this Addendum and applicable Laws ("**Information Security Program**"). The Information Security Program shall include appropriate physical, technical and administrative safeguards, including any safeguards and controls agreed by the Parties in writing, sufficient to protect Customer systems, and Customer's Confidential Information from unauthorized access, destruction, use, modification or disclosure. The Information Security Program shall include appropriate, ongoing training and awareness programs designed to ensure that Trane's employees and agents, and others acting on Trane's, behalf are aware of and comply with the Information Security Program's policies, procedures, and protocols.
6. **Monitoring.** Trane shall monitor and, at regular intervals consistent with HVAC equipment industry practices, test and evaluate the effectiveness of its Information Security Program. Trane shall evaluate and promptly adjust its Information Security Program in light of the results of the testing and monitoring, any material changes to its operations or business arrangements, or any other facts or circumstances that Trane knows or reasonably should know may have a material impact on the security of Customer Confidential Information, Customer systems and Customer property.
7. **Audits.** Customer acknowledges and agrees that the Trane SOC2 audit report will be used to satisfy any and all audit/inspection requests/requirements by or on behalf of Customer. Trane will make its SOC2 audit report available to Customer upon request and with a signed nondisclosure agreement.
8. **Information Security Contact.** Trane's information security contact is Local Sales Office.
9. **Security Incident Management.** Trane shall notify Customer after the confirmation of a Security Incident that affects Customer Confidential Information, Customer systems and Customer property. The written notice shall summarize the nature and scope of the Security Incident and the corrective action already taken or planned.
10. **Threat and Vulnerability Management.** Trane regularly performs vulnerability scans and addresses detected vulnerabilities on a risk basis. Periodically, Trane engages third-parties to perform network vulnerability assessments and penetration testing. Vulnerabilities will be reported in accordance with Trane's cybersecurity vulnerability reported process. Trane periodically provides security updates and software upgrades.
11. **Security Training and Awareness.** New employees are required to complete security training as part of the new hire process and receive annual and targeted training (as needed and appropriate to their role) thereafter to help maintain compliance with Security Policies, as well as other corporate policies, such as the Trane Code of Conduct.

This includes requiring Trane employees to annually re-acknowledge the Code of Conduct and other Trane policies as appropriate. Trane conducts periodic security awareness campaigns to educate personnel about their responsibilities and provide guidance to create and maintain a secure workplace.

12. Secure Disposal Policies. Trane will maintain policies, processes, and procedures regarding the disposal of tangible and intangible property containing Customer Confidential Information so that wherever possible, Customer Confidential Information cannot be practicably read or reconstructed.
13. Logical Access Controls. Trane employs internal monitoring and logging technology to help detect and prevent unauthorized access attempts to Trane's corporate networks and production systems. Trane's monitoring includes a review of changes affecting systems' handling authentication, authorization, and auditing, and privileged access to Trane production systems. Trane uses the principle of "least privilege" (meaning access denied unless specifically granted) for access to customer data.
14. Contingency Planning/Disaster Recovery. Trane will implement policies and procedures required to respond to an emergency or other occurrence (i.e. fire, vandalism, system failure, natural disaster) that could damage Customer Data or any system that contains Customer Data. Procedures include the following
 - (i) Data backups; and
 - (ii) Formal disaster recovery plan. Such disaster recovery plan is tested at least annually.
15. Return of Customer Data. If Trane is responsible for storing or receiving Customer Data, Trane shall, at Customer's sole discretion, deliver Customer Data to Customer in its preferred format within a commercially reasonable period of time following the expiration or earlier termination of the Agreement or, such earlier time as Customer requests, securely destroy or render unreadable or undecipherable each and every original and copy in every media of all Customer's Data in Trane's possession, custody or control no later than [90 days] after receipt of Customer's written instructions directing Trane to delete the Customer Data.
16. Background Checks Trane shall take reasonable steps to ensure the reliability of its employees or other personnel having access to the Customer Data, including the conducting of appropriate background and/or verification checks in accordance with Trane policies.
17. DISCLAIMER OF WARRANTIES. EXCEPT FOR ANY APPLICABLE WARRANTIES IN THE AGREEMENT, THE SERVICES ARE PROVIDED "AS IS", WITH ALL FAULTS, AND THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, ACCURACY AND EFFORT AS TO SUCH SERVICES SHALL BE WITH CUSTOMER. TRANE DISCLAIMS ANY AND ALL OTHER EXPRESS OR IMPLIED REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE SERVICES AND THE SERVICES PROVIDED HEREUNDER, INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR THAT THE SERVICES WILL OPERATE ERROR-FREE OR UNINTERRUPTED OR RETURN/RESPONSE TO INQUIRIES WITHIN ANY SPECIFIC PERIOD OF TIME.

October 2024
Supersedes: November 2023v2

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

The Members of the Board of Education
Community High School District 128
Vernon Hills, Illinois

This letter is to inform the Board of Education of Community High School District 128 (the District) about significant matters related to the conduct of our audit as of and for the year ended June 30, 2025, so that it can appropriately discharge its oversight responsibility and we comply with our professional responsibilities.

Auditing standards generally accepted in the United States of America (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) (collectively hereafter, the Auditing Standards) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Our Responsibilities With Regard to the Financial Statement Audit

Our responsibility under accounting standards generally accepted in the United States of America and *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) has been described to you in our engagement letter dated May 14, 2025. The audit of the financial statements does not relieve management or those charged with governance of their respective responsibilities, which are also described in that letter.

Overview of the Planned Scope and Timing of the Financial Statement Audit

Our engagement letter and communications with governance also communicated to you the planned scope and timing of our audit and identified significant risks, if any.

Other Information Included in Annual Reports

Pursuant to professional standards, our responsibility as auditors for other information in documents containing the District's audited financial statements does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information.

Our responsibility for other information included in annual reports is to read the information and consider whether its content or the manner of its presentation is materially inconsistent with the financial information covered by our auditor's report, whether it contains a material misstatement of fact, or whether the other information is otherwise misleading. We have read the Other Supplemental Information in the Annual Financial Report issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, and the introductory and statistical section in the annual comprehensive financial report, as listed in the table of contents. Additionally, we have read the Introductory and Statistical sections, as listed in the table of contents. We did not identify material inconsistencies with the basic audited financial statements.



Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Management and the Board of Education have acknowledged our role in providing requested non-audit services and has taken full responsibility for these non-audit services, as detailed in the engagement letter.

Significant Accounting Practices, Including Policies, Estimates and Disclosures

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note A to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application, except as noted below during the fiscal year ended June 30, 2025.

Significant Accounting Policies Adopted in the Current Year

GASB Statement No. 101, *Compensated Absences*, issued June 2022, was effective for the District beginning with its year ending June 30, 2025. The objective of this Statement is to update the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The implementation of GASB Statement No. 101, *Compensated Absences*, required the District to report additional liabilities for sick leave as well as include any salary-related payments in the calculation of the compensated absences liability. The implementation also required a restatement of net position and long-term liabilities, which is addressed in an emphasis of a matter paragraph in our report. Our opinion is not modified as a result of this matter.

GASB Statement No. 102, *Certain Risk Disclosures*, issued December 2023, was effective for the District beginning with its year ending June 30, 2025. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The District's management has determined that this Statement did not have a significant impact on the District's financial statements.

Significant Accounting Policies which will be Applicable in Future Years

GASB Statement No. 103, *Financial Reporting Model Improvements*, issued April 2024, will be effective for the District beginning with its year ending June 30, 2026. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, issued September 2024, will be effective for the District beginning with its year ending June 30, 2026. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement also requires additional disclosures for capital assets held for sale.

The District's management has not yet determined the effect that these statements will have on the District's financial statements.

Significant Accounting Practices, Including Policies, Estimates and Disclosures (Continued)

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are the actuarial methods and assumptions used for pension liabilities for the Teachers' Retirement Fund of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF), on-behalf payment calculations for TRS and the Teachers' Health Insurance Security Fund (THIS), assumptions used for liabilities for other postemployment benefits (OPEB), and assumptions used in the calculation of compensated absences. Included in the notes to the financial statements are the methodologies used by management to determine the estimates.

The Teachers' Retirement System (TRS) is a multi-employer cost sharing pension plan and employs a methodology to allocate the pension liabilities to each individual district based off of the actual contributions a District makes to the plan in a fiscal year and is re-measured annually. The net pension liability as a whole is a significant accounting estimate that takes into account several assumptions and allocations. Districts in the State of Illinois rely upon the Teachers' Retirement System of the State of Illinois (A Component Unit of the State of Illinois) Independent Auditor's Report on Allocation of Pension Amounts For the Year Ended June 30, 2024 (TRS Report) for the accounting and reporting of the deferred outflow, deferred inflows, pension liabilities, and pension expense.

We evaluated the key factors and assumptions used to develop those estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to the financial statement users. The most sensitive disclosures affecting the District's financial statements relate to contingencies, and actuarial methods and assumptions regarding IMRF, TRS, and OPEB liabilities.

Significant Unusual Transactions

We did not identify any significant unusual transactions.

Audit Adjustments and Uncorrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. The schedule below summarizes uncorrected misstatements related to the financial statements, including disclosures, whose effects, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

DESCRIPTION	Correction of Error - Debit (Credit) - Transportation Fund	
	EXPENDITURES	CUMULATIVE EFFECT ON FUND BALANCE
CARRYOVER IMPACT FROM PREVIOUS YEARS	\$ (48,000)	\$ (48,000)
CURRENT YEAR MISSTATEMENTS <i>None</i>	-	-
TOTAL MISSTATEMENTS	\$ (48,000)	\$ (48,000)

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. There were no material, corrected misstatements identified by us.

We assisted your personnel with non-audit services necessary for the preparation of the financial statements, including drafting of the financial statements and Annual Financial Report (AFR), assistance with modified accrual adjustments and GASB34 entries, assistance with the preparation of the Schedule of Expenditures of Federal Awards and Data Collection Form, and filing the AFR with the Illinois State Board of Education.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Significant Issues Discussed With or Subject to Correspondence with Management

In the normal course of our professional association with the District, we generally discuss a variety of matters including the application of accounting principles and auditing standards, business conditions affecting the District and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

Significant Difficulties Encountered in Performing the Audit

There was a significant delay in completing the audit, as a result of the need for several revisions to be made to the third-party capital asset report. We encountered no other significant difficulties in dealing with management relating to the performance of the audit.

Shared Responsibilities for Independence

Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) and *Government Accountability Office* (GAO) independence rules. For Miller, Cooper & Co., Ltd. to fulfill its professional responsibility to maintain and monitor independence, management, the Board of Education, and Miller, Cooper & Co., Ltd. each play an important role.

Our Responsibilities

- AICPA and GAO rules require independence both of mind and in appearance when providing audit and other attestation services. Miller, Cooper & Co., Ltd. is to ensure that the AICPA and GAO's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality control over compliance with independence rules and firm policies.

The District's Responsibilities

- Timely inform Miller, Cooper & Co., Ltd., before the effective date of transactions or other business changes, of the following:
 - New affiliates, directors, officers, or person in financial reporting and compliance oversight roles.
 - Changes in the reporting entity impacting affiliates such as partnerships, related entities, investments, joint ventures, component units, jointly governed organizations.
- Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the District and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with Miller, Cooper & Co., Ltd.
- Not entering into relationships resulting in close family members of Miller, Cooper & Co., Ltd., covered persons, temporarily or permanently acting as an officer, director, or person in an accounting, financial reporting or compliance oversight role at the District.

Management Representations

We have requested certain written representations from management, which are included in the representation letter dated January 30, 2026

Observations and Recommendations

This letter also includes comments and suggestions with respect to matters that came to our attention in connection with our audit of the financial statements. This item is offered as a constructive suggestion to be considered part of the ongoing process of modifying and improving the District's practices and procedures.

Technology and Data Security Risk Assessment and Management

Technology continues to transform business. But technology is not only changing business, it is changing who and what has access, custody and control over information. Therefore, entities need to evolve in the ways that they manage technology and data security. While there is no way to prevent all data breaches, phishing scams or other risks, the District can mitigate its risks with a thorough understanding of data security, privacy, and protection of its information technology. We recommend management evaluate its data security risk plan on a periodic basis (at least annually) to ensure it addresses all the risks associated with a rapidly changing environment and should ensure management's plan incorporates the following items (which is not an exhaustive list):

- Risk assessment, identification of red flags
- A written policy
- Effective screenings of employees, vendors and business partners
- Management access to systems
- Effective authentication
- Insurance, including cyber-insurance
- Red flags
- Review existing contracts with vendors and customers for compliance with data security requirements
- Training of employees
- Plan for responding to a breach notification
- Properly backing up data
- Encryption of private information
- Separation of work and personal cyber activities
- Carefully integrating new technologies
- Continued IT system updates and upgrades
- New legislation and regulation which may impact your industry
- Remote access protocols and related security

* * * * *

This communication is intended solely for the information and use of the Board of Education of the District and is not intended to be and should not be used by anyone other than this specified party.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 30, 2026



Community High School District 128
Vernon Hills, Illinois

Annual Comprehensive Financial Report
For the Fiscal Year Ended
June 30, 2025

“Excellence is our standard”

Our Mission:
To develop graduates who are



Community High School District 128
Vernon Hills, Illinois

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2025

Official Issuing Report

Dan Stanley

Assistant Superintendent
for Finance / CSBO /
Treasurer

Department Issuing Report

Business Office

Community High School District 128
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended June 30, 2025

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INTRODUCTORY SECTION
(Unaudited)

January 30, 2026

President and Members of the
Board of Education and Citizens of
Community High School District 128
50 Lakeview Parkway, Suite 101
Vernon Hills, Illinois

Dear President, Members of the Board, and Citizens:

Each school district is required, as of June 30th of each fiscal year, to have an independent audit completed per Illinois School Code ILCS 5/3-4. This Annual Comprehensive Financial Report is published to fulfill that requirement for the fiscal year ended June 30, 2025.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on the comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Annual Comprehensive Financial Report is presented in three sections. The Introductory Section includes this transmittal letter along with an organization chart and a listing of Board members, officers and District administrators. The prior year awards received for our Annual Comprehensive Financial Report presentation are also included. The Financial Section contains the independent auditors' report. Miller, Cooper & Co., Ltd, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Community High School District 128 basic financial statements for the year ended June 30, 2025. The Management's Discussion and Analysis (MD&A) is immediately following the independent auditors' report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction. The remainder of the Financial Section contains the basic financial statements and notes to the basic financial statements. Required supplementary information includes reporting on Illinois Municipal Retirement Fund (IMRF) and the Teachers' Retirement System of the State of Illinois (TRS) pension liabilities, and other postemployment benefit liabilities along with budgetary schedules of revenues, expenditures and change in fund balance of all District funds. The Statistical Section presents detailed information as a context for an understanding of what the information in the financial statements, note disclosures and required supplementary information says about the District's overall financial health.

PROFILE OF THE DISTRICT

The District serves the communities of Libertyville, Vernon Hills, Green Oaks, Indian Creek, Mettawa, small sections of Mundelein, Lake Forest, North Chicago, Waukegan, and surrounding unincorporated areas. The four elementary districts of Libertyville District No. 70, Oak Grove District No. 68, Hawthorn District No. 73, and Rondout District No. 72 as well as St. Joseph Catholic School and St. John Lutheran School, are the primary source of the freshman students. The District has an enrollment of 3,123 students. The District's facilities are in excellent condition.

Libertyville High School was built in 1950, and is currently renovating the cafeteria. Vernon Hills High School was built in 1997 and has had major construction additions over the years, the latest being in 2020. Transition Pathways Center was leased and built out during the 2022-2023 school year.

The governing body consists of a seven member Board of Education elected from within the District's boundaries that serve four year terms. Based on the legislative authority codified in the School Code of Illinois, the Board of Education has the following powers:

- a. has the corporate power to sue and be sued in all courts,
- b. has the power to levy and collect taxes and to issue bonds,
- c. can contract for appointed administrators, teachers and other personnel as well as for goods and services,
- d. approves annual budget and tax levy.

The Board of Education appoints a superintendent who in turn recommends to the Board of Education the appointment of the remaining administrative team. An organizational chart is provided at the end of this section.

The District is required to adopt an annual budget for all its funds by September 30 of each year. The annual budget serves as a foundation for financial planning and control. The budget is prepared by fund, function (e.g. instruction, support services), location, program, and object (e.g. salaries, employee benefits). The legal level of budgetary control is at the fund level. The Board of Education approves the hiring of employees, awarding of bids and payments to vendors at its regular meetings throughout the year.

ECONOMIC CONDITION AND OUTLOOK

The District is located in the northeastern part of the state. The economic condition of the Libertyville/Vernon Hills area and outlook of the District in terms of additional property tax revenue is reflective of the current economy. In 1990, the State of Illinois' legislators imposed a cap on property taxes on all collar counties surrounding Cook County (in which Chicago lies) which limits the tax levy to 105% or the Consumer Price Index increase, whichever is the lesser, of the previous tax extension, excluding growth due to new construction. The legislation allows voters to override the tax cap by referendum. Libertyville/Vernon Hills is considered an upper middle class residential community and has traditionally been very supportive toward maintaining an excellent school system. Prolonged inflation and supply chain issues have and will continue to increase the cost of services at a faster pace than revenues.

STUDENT ENROLLMENT PROJECTIONS

Enrollment projections for the District are closely monitored. Estimates by District administrators are done annually based on feeder school enrollments. Additionally, the District contracted with an outside consultant for enrollment projections through the year 2031. The District projects relatively flat enrollment at both schools over the next five years.

RELEVANT FINANCIAL POLICIES

Budget planning begins no later than December by adopting a resolution to prepare the tentative budget. The proposed budget is available for public inspection and comment at least 30 days before the budget hearing. The adopted budget is posted on the District's website and filed with the Lake County Clerk's office within 30 days of adoption. The Board of Education may amend the budget by following the same procedure as provided for in the original adoption. The Board of Education shall act on all expenditures, interfund loans and transfers, transfers within funds in excess of 10 percent of the total fund and all contingency fund expenditures.

The Treasurer serves as the chief investment officer. The Treasurer invests money that is not required for current operations, in accordance with Board policy and State law. See the Notes to the Financial Statements for additional information on cash and investments.

The certificate of property tax levy is to be filed with the Lake County Clerk's office by the last Tuesday in December. The District annually publishes a statement of affairs regarding its financial position by December 1 each year.

RELEVANT FINANCIAL POLICIES

The District's investment policy ensures preservation of capital in the District's overall portfolio. Return on investment is secondary to the safety of principal and liquidity. The policy requires the investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements. To protect the District from exposure to risks of loss related to property damage, injuries to employees, torts and natural disasters, the District participates in a public entity risk pool, Collective Liability Insurance Cooperative, for property damage and injury claims.

MISSION AND STUDENT GOALS

The Mission of Community High School District 128 is to develop graduates who are DARING. Students explore and discover personal journeys to meaningful post-secondary pursuits. We are:

Dreamers and Doers

- We believe we can make a difference.
- We participate in change for the greater good.
- We prepare to thrive in our studies, careers, and life.

Aware

- We know what we love and pursue our passions.
- We reflect frequently to discover who we are and who we may become.
- We seek to understand the varied experiences and realities of others.

Resilient and Healthy

- We take calculated risks to deepen our experiences and build our confidence.
- We persevere through difficulties and overcome adversity.
- We lead active, healthy, and balanced lifestyles.

Inquisitive

- We are curious about the world's complicated past, present, and future.
- We think creatively, explore options, and are guided by evidence and reason.
- We ponder problems, question convention, and propose solutions.

Nimble

- We delve into complexity and ambiguity.
- We adapt learning to novel situations.
- We express ourselves artistically, logically, and in many modes.

MISSION AND STUDENT GOALS (Continued)

Global

- We value diversity.
- We build relationships in order to understand others.
- We communicate effectively to collaborate in our interdependent world.

STRATEGIC PLAN AND MAJOR INITIATIVES

Action plans for the Strategic Plan were developed in the 2022-23 school year. Many committees, stakeholders, and data were brought together to develop a plan for the District. The following framework informs strategic and major initiatives going forward:

Foundation Strategies: The shared values and core beliefs that guide our behaviors

- Collaboration: We promote a collaborative culture that empowers organizational synergies and strong partnerships.
- Continuous Improvement: We focus on learners' experiences, stakeholder engagement, and data collection and analysis to guide and inform the conditions, processes, and practices that will improve teaching and learning.
- Financial Stability: We will provide resources in alignment with the strategic plan and demonstrated needs provided by the school communities.
- Innovation: Create transformational systems change to ensure equitable student achievement.
- Partnerships: Engage students and families as partners to achieve our mission and goals.

Growth Goals: The priority areas which we will improve over the next 5 years

- Health & Wellness: District 128 will increase access to social and emotional learning (SEL) supports and services to improve mental health and wellbeing for students.
- Equity & Inclusion: District 128 will ensure equitable opportunities and outcomes for all student populations.
- Explore Multiple Paths: All District 128 students will explore various career, college, military, and trade pathways and graduate informed, prepared, and empowered to pursue the future career of their choosing.

STRATEGIC PLAN AND MAJOR INITIATIVES (Continued)

Strategic Delimiters: What we will not do to stay focused on the Mission, Vision, and Goals

- We will not allow past practices to create barriers to new and innovative ideas.
- Make decisions without the use of pertinent data provided by the relevant stakeholders.
- Adopt any new program or service unless it is.
- Accompanied by staff development needed to implement effectively.
- Accompanied by the means to assess its effectiveness.
- Staffed and funded sufficiently.

DISTRICT HONORS AND RECOGNITION

- Community High School District 128 was named the #4 school district in Illinois and #6 in the U.S. in the 2026 Best Schools ranking by Niche.com.
- *U.S. News & World Report* ranked Vernon Hills High School 11th and Libertyville High School 21st among Illinois high schools, and in the top 1% of all public high schools nationally in its 2025 Best High School Report.

STANDARDIZED TESTING

Both Libertyville High School and Vernon Hills High School earned a summative designation of “exemplary” on the 2024 – 2025 Illinois School Report Card, based on a variety of academic and school quality/student success indicators, placing both schools in the top 10% of schools in the state with no underperforming subgroups.

STUDENT ACHIEVEMENTS

Students in Community High School District 128 schools continue to bring honor to the District through their achievements in the areas of academics, fine arts, athletics and student activities. While some academic and extra-curricular activities were impacted by the pandemic, the following honors were received during the 2024-2025 school year:

- Illinois State Scholars – 252
- Advanced Placement (AP) Scholar Awards
 - AP Scholars – 236
 - AP Scholars with Honors – 157
 - AP Scholars with Distinction – 461
 - AP Capstone Diploma – 13
 - AP Seminar and Research Certificate – 8

STUDENT ACHIEVEMENTS (Continued)

- National Merit Scholarship Program Recognition
 - National Merit Semi-Finalists - 17
- Four LHS students have been selected to perform in the 2025 All-State Theater Production of The Prom.
- Fifteen D128 seniors were named 2025 National Merit Semifinalists.
- Thirty-two D128 seniors were recognized as 2025 National Merit Commended Students.
- Thirty-four D128 seniors were named College Board National Recognition Program Award recipients.
- Seventeen LHS students and 22 VHHS students were selected in the areas of choir, orchestra, band, jazz, and vocal jazz for the Illinois Music Educator Association District 7 Festivals. Being selected to the ILMEA State Festival is the highest individual honor a high school musician can receive.
- A VHHS sophomore received the 2nd-place award in the VFW Voice of Democracy Scholarship Competition.
- In collaboration with the community, the LHS Canned Food Drive collected 15,439 cans of food for the Libertyville Township Food Pantry—the biggest LHS donation post-COVID.
- Two D128 Special Olympians competed at the State Bowling Tournament at the Landmark Lanes in Peoria. One brought home a Silver Medal in their division and one brought home a Bronze in their division.
- D128 students selected for the Illinois Music Educators All-State Ensembles.
- Twelve D128 seniors named National Merit Finalists.
- Five D128 students were recognized at the Illinois Council for Exceptional Children Star Awards celebration. The Star Awards recognize students in Northern Cook and Lake County who are nominated by their staff for demonstrating growth or excellence in the areas of Technology; Transition Work; Academics; Self Advocacy; Artist Skills; School and Community; and Social Emotional Learning.
- Nine LHS students represented D128 in the regional American Chemical Society's Chemistry Olympiad. Two excelled in the first-round test, with one earning the highest score in the Chicago area and the other placing third.
- VHHS Computer Science students were recognized as 2024 Infy Makers Award Winners, receiving a \$10,000 grant, which will help turn their vision for an Accessible Living Camp into reality.
- Special Olympic athletes competed at the Illinois State Summer Games at Illinois State University. Five athletes competed in track and bocce and earned one gold and one silver in track, and a bronze in bocce.
- The LHS Boys Baseball Team won the 2025 Class 4A state championship.

ATHLETIC ACHIEVEMENTS

Libertyville High School and Vernon Hills High School participate in the North Suburban Conference and Central Suburban League Conference, respectively, in the Illinois High School Association (IHSA). In 2024-2025, District 128 student athletes, teams, and alumni received the following honors:

INDIVIDUAL ACHIEVEMENTS

- 588 student athletes were named to the All-Academic Team
- 236 All-Conference Selections
- 36 All-Conference Honorable Mentions
- 177 Individual Medalists
- 22 Individual Conference Champions
- 7 Conference Player of the Year Awards
- 12 IHSA Regional Medalist
- 3 IHSA Regional Champion
- 55 IHSA Sectional Medalist
- 11 IHSA Sectional Champion
- 53 Individual State Qualifiers
- 17 All-State Medalists
- 3 Daily Herald All Area Selection
- 3 Daily Herald All Area Honorable Mention
- 10 All Sectional Selection
- 4 All Sectional Honorable Mention
- 1 Illinois High School Football Coaches Association All State
- 1 Illinois High School Football Coaches Association All State Honorable Mention
- 2 Illinois High School Soccer Coaches Association All-State Selection
- 1 Illinois Basketball Coaches Association - Special Mention
- 3 Illinois Prop Volleyball All State Team

ATHLETIC ACHIEVEMENTS (Continued)**TEAM ACHIEVEMENTS**

- Conference/Division Championships
 - Libertyville High School - Football, Boys Golf, Girls Flag Football, Girls Basketball, Girls Soccer, Baseball, Boys Volleyball
 - Vernon Hills High School - Boys Golf, Girls Golf, Girls Flag Football, Girls Cross Country, Girls Swim & Dive, Cheerleading, Girls Gymnastics, Boys Swim & Dive, Badminton, Girls Soccer, Girls Track & Field
- Regional Championships
 - Libertyville High School - Baseball, Girls Volleyball, Girls Soccer, Boys Volleyball, Boys Golf, Girls Golf, Girls Basketball
 - Vernon Hills High School - Boys Bowling, Girls Gymnastics
- Sectional Championships
 - Libertyville High School - Baseball, Girls Soccer
 - Vernon Hills High School - Boys Bowling, Girls Badminton
- Super Sectional Championships
 - Libertyville High School - Baseball
- State Qualifiers (with final ranking):
 - Libertyville High School - Boys Golf (8th), Cheerleading (10th), Dance (10th), Football, Boys Cross Country
- State Championships
 - Libertyville High School - Baseball

FINANCIAL ACHIEVEMENTS**Government Finance Officers Association (GFOA)**

GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to Community High School District 128 for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. This is the 28th consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District had to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements.

FINANCIAL ACHIEVEMENTS (Continued)

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to determine its eligibility for another certificate.

Association for School Business Officials, International (ASBO)

ASBO awarded a Certificate of Excellence in Financial Reporting to Community High School District 128 for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. This is the 30th year that the District has received this prestigious award. In order to be awarded a Certificate of Excellence, the District had to prepare and issue a high-quality Annual Comprehensive Financial Report that met or exceeded the standards of the program.

A Certificate of Excellence is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Excellence Program's requirements, and we are submitting it to the ASBO to determine its eligibility for another certificate.

We wish to thank the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner. We also wish to thank the efficient and dedicated business office staff for their assistance in the timely preparation of this report.

Respectfully submitted,



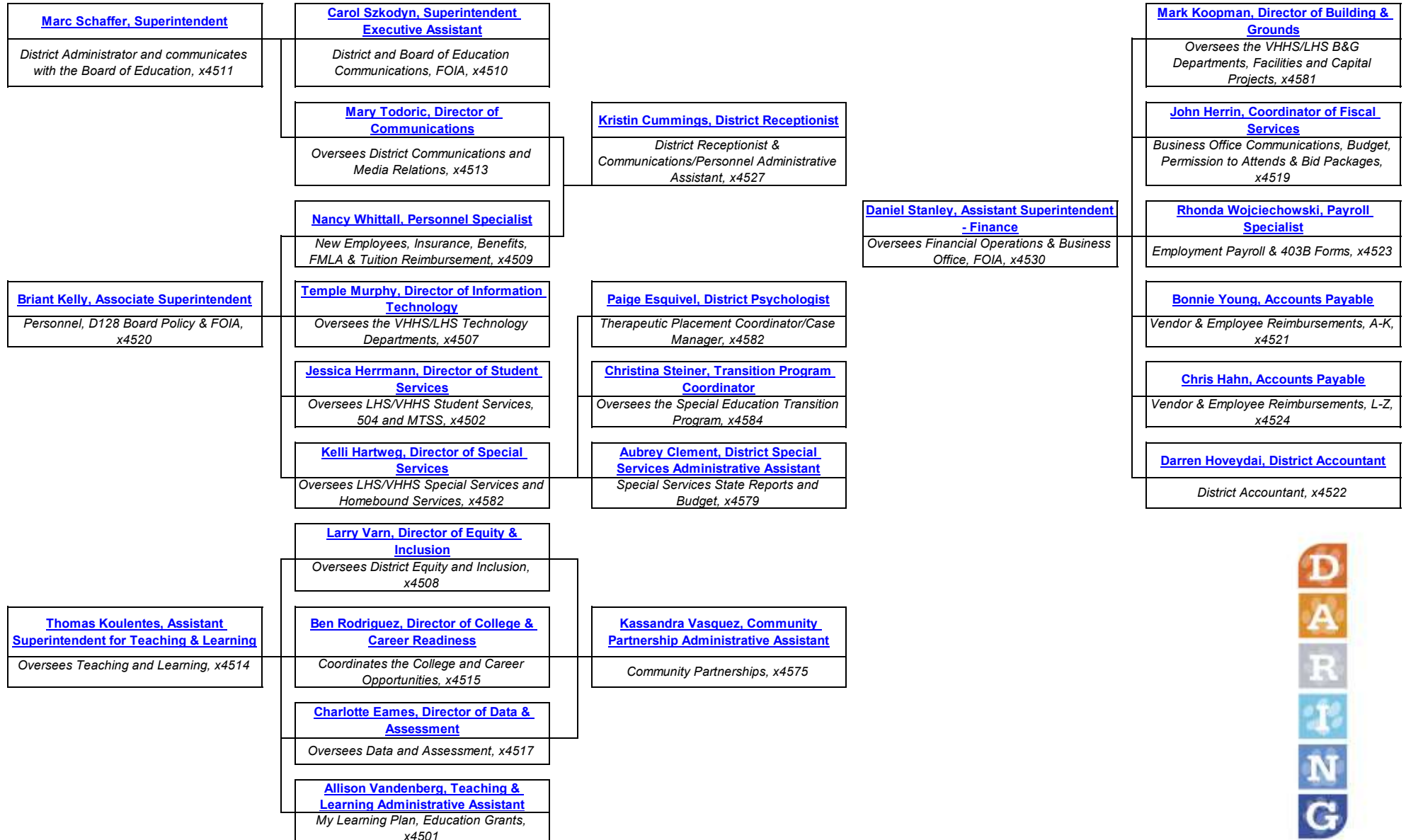
Marc Schaffer, Ed.D
Superintendent



Daniel Stanley
Assistant Superintendent for Finance / CSBO



District 128 Organizational Chart and Job Descriptions



Community High School District 128

50 North Lakeview Parkway - Suite 101
Vernon Hills, Illinois 60061

Annual Comprehensive Financial Report
Officers and Officials
Fiscal Year Ended June 30, 2025

Board of Education

		<u>Term Expires</u>
James Batson	President	2027
Mithilesh Kotwal	Vice President	2029
Wes Polen	Secretary	2029
Nina Austin	Member	2029
Rahul Deshmukh	Member	2029
Doug Fleegle	Member	2029
Lisa Hessel	Member	2027

District Administration

Dr. Raymond Lechner	Co-Interim Superintendent
Dr. Rebecca Nelson	Co-Interim Superintendent
Mr. Briant Kelly	Associate Superintendent
Dr. Thomas Koulentes	Assistant Superintendent for Teaching and Learning
Mr. Daniel Stanley	Assistant Superintendent for Finance/ CSBO/Treasurer

Official Issuing Report

Mr. Daniel Stanley
Assistant Superintendent for Finance/CSBO/Treasurer

Department Issuing Report

Business Office
Vernon Hills, Illinois



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Community High School District 128

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.**

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Community High School District 128
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of the Board of Education
Community High School District 128
Vernon Hills, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of Community High School District 128 (the "District"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of June 30, 2025, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of a Matter

As discussed in Note A-2 and Note N to the financial statements, long-term liabilities and net positions as of July 1, 2024 have been restated as a result of an adjustment due to the implementation of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. There was no effect on to the governmental funds financial statements. Our opinion is not modified with respect to this matter.

(Continued)



Responsibilities of Management for the Financial Statements

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

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

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

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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 management's discussion and analysis, the Illinois Municipal Retirement Fund and Teachers' Retirement System of the State of Illinois Pension data, the other postemployment benefits data, and the budgetary comparison schedules and notes to 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 Financial Information

Our audit for the year ended June 30, 2025 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information, as listed in the table of contents, for the year ended June 30, 2025 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2025 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 accompanying supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2025.

(Continued)

Supplementary Financial Information (Continued)

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of District as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated January 27, 2025, which contained unmodified opinions on the respective financial statements of the governmental activities, and each major fund. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund with comparative actual amounts for the year ended June 30, 2024 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 was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for the Capital Projects Fund and Debt Service Fund were subjected to the auditing procedures applied in the audit of the 2024 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the Capital Projects Fund and Debt Service Fund are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2024.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2026, on our consideration of District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering District's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 30, 2026

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

This section of the Community High School District 128 Annual Comprehensive Financial Report presents its discussion and analysis of the District’s financial performance during the fiscal year ended June 30, 2025. Please read it in conjunction with the transmittal letter found in the introductory section and the District’s financial statements. Certain comparative information between the current year and the prior year is required to be presented in the Management’s Discussion and Analysis (MD&A).

Financial Highlights

- The District’s financial status continued to be stable. On a modified accrual basis, the District budgeted for a decrease in fund balance of \$7,128,797, but concluded the year with a decrease of \$5,664,506
- On a modified accrual basis, revenues for fiscal year 2025 were \$137,284,653 compared with \$130,962,491 for fiscal year 2024 and total expenditures were \$143,052,434 for fiscal year 2025 compared to \$127,725,881 for fiscal year 2024.
- Long-term liabilities increased by \$10.3 million, from \$24.5 million in 2024 (not adjusted for the restatement described in Note N) to \$34.8 million, due in large part to the implementation of GASB 101.
- Total net position decreased by \$3.9 million from the beginning of year balance of \$126,002,157 (not adjusted for the restatement described in Note N) to 122,078,222 at June 30, 2025.
- Enrollment decreased. Enrollment for fiscal year 2025 was 3,123 compared to 3,321 for fiscal year 2024. Enrollment is projected to decrease slightly over the next ten years.
- The District is in the third year of a new five-year strategic plan.
- The District is in the first year of a five-year teachers’ union contract and the second year of a three-year educational support professionals’ union contract.

Overview of the Financial Statements

This Annual Comprehensive Financial Report consists of three parts: introductory, financial, and statistical section. The basic financial statements include two types of statements that present financial information from different perspectives:

- The first two statements are *Government-wide financial statements* that provide both *short-term* and *long-term* information about the District’s overall financial status.
- The remaining statements are *fund financial statements* that focus on *individual funds* of the District.
- The *governmental funds statements* tell how basic services such as regular and special education were financed in the *short-term* as well as what remains for future spending.

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District’s assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as net position. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when each is received or paid.

In the government-wide financial statements, the District is required to report five elements on the statement of net position: assets, deferred outflow of resources, liabilities, deferred inflows of resources, and net position. As of June 30, 2025, the District is reporting deferred outflows of resources for the pension liabilities and other postemployment benefits (OPEB) liabilities and deferred inflows of resources for pension liabilities, OPEB liabilities, deferred lease revenue, and property taxes levied for a future period.

COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025

Government-wide Statements (Continued)

The two government-wide statements report the District’s *net position* and how it has changed. Net position is the difference between the District’s assets and deferred outflows of resources and liabilities and deferred inflows of resources. The statement of net position is one way to measure the District’s financial health or *position*.

- Over time, increases or decreases in the District’s net position are an indicator of whether the financial position is improving or deteriorating, respectively.
- To assess the District’s overall health, you need to consider additional non-financial factors such as changes in the District’s property tax base and the condition of school buildings and other facilities.

In the government-wide financial statements, the District’s activities are all categorized as governmental activities. All of the District’s basic services are included here, such as regular and special education, transportation and administration. Property taxes and state formula aid finance most of these activities. The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges.

As described in Note N to the financial statements, net position as of July 1, 2024 was restated due to a change in accounting principle resulting from the implementation of GASB Statement No. 101, *Compensated Absences*. The result of this restatement was a decrease in net position as of July 1, 2024 of \$9,717,968.

Fund Financial Statements

The District’s fund financial statements provide more detailed information, focusing on its most significant or “major” funds – not the District as a whole. Funds are an accounting device the District uses to keep track of specific sources of funding and spending for particular programs:

- Some funds are required by state law or bond covenants.
- The District establishes other funds to control and manage money for particular purposes (such as repayment of long-term debt) or to show the proper use of certain revenues and construction expenditures (Capital Projects).

The District’s basic services are included in governmental funds which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that allows the reader to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District’s programs. Because this information does not encompass additional long-term focus of the government-wide statements, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. All governmental funds of the District are considered major.

The District maintains no fiduciary funds that are required to be reported as fiduciary activities. Further, the District maintains no proprietary funds.

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Financial Analysis of the District as a Whole

The following table is a condensed summary of net position as of June 30, 2025 and June 30, 2024:

Figure A-1		
Condensed Statement of Net Position (in millions of dollars)		
	Governmental Activities	
	2025	2024
Assets		
Current assets	\$148.9	\$148.8
Capital assets	141.6	133.3
Total assets	290.5	282.1
Deferred Outflow of Resources		
Deferred outflow related to pensions	2.1	3.5
Deferred outflow related to OPEB	4.5	4.6
Total deferred outflow of resources	6.6	8.1
Liabilities		
Long-term liabilities	34.8	24.5
Other liabilities	11.5	9.3
Total liabilities	46.3	33.8
Deferred Inflow of Resources		
Property taxes levied for a future period	98.7	94.9
Deferred lease revenue	0.7	0.7
Deferred inflow related to pensions	0.4	0.7
Deferred inflow related to OPEB	28.9	34.1
Total deferred inflow of resources	128.7	130.4
Net Position		
Net investment in capital assets	135.9	129.8
Restricted	3.9	4.8
Unrestricted	-17.7	-8.6
Total net position	\$122.1	\$126.0

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Financial Analysis of the District as a Whole (Continued)

**Figure A-2
Changes in Net Position (in millions of dollars)**

	Governmental Activities 2025	Percentage of Total 2025	Governmental Activities 2024	Percentage of Total 2024
<u>Revenues</u>				
Program Revenues				
Charges for Services	\$4.8	3.4%	\$4.4	3.1%
Operating and Capital Grants and Contributions	36.1	25.0%	39.5	27.6%
General Revenues				
Taxes	96.8	66.8%	92.4	64.5%
State-Aid Formula Grants	2.1	1.5%	2.1	1.5%
Other	4.7	3.3%	4.7	3.3%
Total Revenues	144.5	100%	143.1	100%
<u>Expenses</u>				
Instruction	92.0	66.3%	89.6	66.8%
Pupil and Instructional Staff	15.2	11.0%	14.5	10.8%
Administration and Business	10.5	7.6%	10.2	7.6%
Operations and Maintenance	8.5	6.1%	8.2	6.1%
Transportation	5.4	3.9%	5.0	3.7%
Other	7.1	5.1%	6.7	5.0%
Total Expenses	138.7	100%	134.2	100%
Increase in net position	5.8		8.9	
Net position, beginning of year, as previously stated	\$126.0		\$117.1	
Adjustment for change in accounting principle (Note N)	-9.7		0.0	
Net position, beginning of year, as restated	\$116.3		\$117.1	
Net Position – ending	\$122.1		\$126.0	

Operating and Capital Grants decreased primarily due to a calculated theoretical \$3.5 million decrease in state retirement contributions. The actual state contribution varies based on the General Assembly's budget appropriation.

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Financial Analysis of the District as a Whole (Continued)

Taxes for the year increased primarily due to a \$4.9 million increase in property tax revenue, which grew as a result of the 5% levy increase on all classes of property based on CPI of 6.5% limited to 5% based on state law. Additionally, there were new taxes from newly constructed properties with a combined assessed value of \$26.8 million. Conversely, there was a \$0.6 million decrease in personal property replacement taxes from the Illinois Department of Revenue due to apparent declining business income taxes in the state.

Instruction expenses, and pupil and instruction staff expenses increased due to 8.5 FTE additional staffing and an average raise of 4% and health insurance rates increasing 9.1%.

Transportation expenses increased primarily due to a 6% increase in pricing from the district's transportation provider resulting from increases in labor, equipment, and insurance costs, and increased needs for special education transportation.

Changes in Net Position - Governmental Activities

On a full accrual basis of accounting, revenues for the District's governmental activities were \$144,482,837 and total expenses were \$138,688,804. The District's expenses predominantly related to instruction, support services, and operations.

The stability of the District's finances can be credited to a diversified real estate tax base and conservative budgetary controls put in place by the Board of Education. While the current economic situation is uncertain, general revenues are expected to remain fairly consistent. The Board of Education is committed to maintaining a high quality instructional program while also maintaining adequate fund balance reserves.

Figure A-3 presents the cost of six major District functions: instruction, pupil and instructional staff, administration and business, operations and maintenance, transportation, and other. The table presents each activity's *net cost* (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the District's taxpayers by each of these functions.

**Figure A-3
Net Cost of Governmental Activities (in millions of dollars)**

	Net Cost of Services 2025	Net Cost of Services 2024
Instruction	\$52.8	\$47.4
Pupil and Instructional Staff	15.2	14.5
Administration and Business	10.4	10.1
Operations and Maintenance	8.3	8.1
Transportation	4.0	3.5
Other	7.1	6.7
Total Net Costs	\$97.8	\$90.3

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Changes in Net Position - Governmental Activities (Continued)

- Some of the cost was financed by the users of the District's programs (\$4.8 million).
- The federal and state governments subsidized certain programs with grants and contributions (\$36 million).
- District revenues (i.e. taxes, state aid, investment earnings, and miscellaneous) provided the remaining financing of total costs (\$103.6 million).

General Fund Highlights

- The District's budget is prepared according to Illinois law and is based on accounting for certain transactions on a basis consistent with generally accepted accounting principles. The most significant fund is the General Fund which includes the Educational, Tort Immunity and Judgment, and Working Cash Accounts.
- Over the course of the year, the District did not amend the annual operating budget. The District's budget anticipated that in the General Fund, revenues would exceed expenditures by \$281,962. The actual results for the year show an excess of revenues over expenditures of \$3,477,450. The reasons are detailed below in revenues and expenditures.
- Revenues (excluding state retirement contributions) were 105.14% of the projected FY2025 budget. This is primarily due to interest on investments received at \$2.5 million over budget resulting from higher interest rates sustained longer than expected. In addition, this is due to Student Activity Fund revenues which are not budgeted.
- Revenues (excluding state retirement contributions) increased over the prior year by \$4,631,387. The increase was due largely to an increase in the property taxes as well as an increase in interest on investments.
- Expenditures (excluding state retirement contributions) were 101.53% of the projected FY2025 budget. This is primarily due to Student Activities Fund expenditures which are not budgeted.
- Expenditures increased by \$4,263,879, or 5.01% over the prior year. The increase was primarily due to additional staffing, raises, and increased medical costs.

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 District's governmental funds reported a combined fund balance of \$37,882,082. The schedule below indicates the fund balance and the total change in fund balance by fund as of June 30, 2025 and June 30, 2024.

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Financial Analysis of the District's Funds (Continued)

<u>Fund</u>	<u>Fund Balance June 30, 2025</u>	<u>Fund Balance June 30, 2024</u>	<u>Increase (Decrease)</u>
Educational	\$30,241,388	\$35,350,064	(\$5,108,676)
Tort Immunity and Judgment	156,537	133,593	22,944
Working Cash	3,907,709	3,409,275	498,434
Sub-total General Fund	34,305,634	38,892,932	(4,587,298)
Operations & Maintenance	2,568,137	3,602,170	(1,034,033)
Transportation	(115,385)	259,103	(374,488)
Municipal Retirement / Social Security	1,123,696	792,383	331,313
Total Funds	\$37,882,082	\$43,546,588	(\$5,664,506)

- The Educational Account is the principal operating account of the District with a fund balance of \$30,241,388. The other governmental funds and accounts show a combined total fund balance of \$7,640,694.
- The Educational Account decreased \$5,108,676 primarily due to a fund balance transfer to the Operations and Maintenance Fund.
- The Tort Immunity and Judgment Account increased \$22,944 due to a balanced levy relative to expenditures.
- The Working Cash Account increased \$498,434 due to a reduction in property tax receipts.
- The Operations and Maintenance Fund decreased by \$1,034,033, which includes a \$8.4 million transfer to the Capital Projects Fund to offset the costs of the District's major capital projects.
- The Transportation Fund decreased \$374,488 due to increased expenses and lower-than-expected state reimbursement.
- The Municipal Retirement / Social Security Fund increased \$331,313 due to interest income and excess revenue over expenditures.
- 84.71% of the fund balance constitutes unassigned funds.

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Capital Asset and Debt Administration

Capital Assets

By the end of fiscal year 2025, the District had compiled a total investment of \$141.6 million (net of accumulated depreciation and amortization) in a broad range of capital assets, including land, construction in progress, buildings,

improvements other than buildings, computers, furniture, other equipment, and right to use leased assets. Total depreciation and amortization expense for the year was \$6.7 million. For more detailed information on capital asset activity, refer to Note F in the notes to the financial statements.

Figure A-4

Capital Assets (net of depreciation and amortization, in millions of dollars)

	Governmental Activities 2025	Governmental Activities 2024
Land	\$6.9	\$6.9
Buildings, property and equipment	122.1	122.1
Construction in progress	10.6	2.1
Right to use assets	2.0	2.2
Total capital assets, net	\$141.6	\$133.3

The District maintains a long-term asset management plan to address maintenance and equipment replacement needs. Future capital projects are currently being evaluated based on a variety of criteria ranging from need to affordability and more.

Capital Improvement Highlights

- Libertyville High School
 - Bathroom renovations
 - HVAC equipment replacement
 - Tennis court resurfacing
- Vernon Hills High School
 - Tennis court resurfacing
 - Partial roof replacement
 - HVAC equipment replacement

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Long-Term Liabilities

At June 30, 2025, the District had \$34.8 million in long-term liabilities outstanding including pension, other postemployment and other liabilities. This was an increase from the prior year of \$34.2 million, as restated in Notes A-2 and Note N, primarily due compensated absences relating to the incorporation of GASB 101. For more detailed information on long-term liability activity, refer to Note G in the notes to financial statements.

Figure A-5

Long-Term Liabilities (in millions of dollars)

	<u>2025</u>	<u>2024*</u>
Long-term liabilities (due within one year)	\$2.6	\$0.5
Long-term liabilities (due after one year)	<u>32.2</u>	<u>24.0</u>
Total	<u>\$34.8</u>	<u>\$24.5</u>

*2024 not adjusted for the restatement described in Note N.

Initiatives

A continuing initiative is the District’s Facilities Improvement program. The Board of Education continues to support facility improvements as a response to instructional changes.

Factors Bearing on the District’s Future

Community High School District 128 is financially stable. The School District is proud of its community support for its public schools. A concern that remains in the forefront of the minds of the Administration and Board of Education surrounds the potential ramifications of property tax freezes, State budget cuts, and inflation. Due to the Property Tax Extension Limitation Law, revenues are largely restricted to increase at no more than the rate of CPI-U or 5%, whichever is less, which historically is around 2.5%. At the same time, the District needs to be able to attract and retain quality staff.

The District completes five-year financial projections on a regular basis, taking into consideration many factors and assumptions. This allows the District time to plan strategies as it relates to its financial condition. The Federal and State economic pictures do not look to be favorable. Smaller increases and/or cuts in non-local funding will continue as additional mandates are being imposed.

Parent and community support groups continue to raise funds for District projects and educational initiatives and provide sponsorship for teacher and student programs.

A detailed ten year Capital and Facilities Improvement Plan is maintained and serves as a tool for annual capital project planning. In addition, there are several capital projects identified to update and enhance our facilities support our educational programs, but there are not funds available to complete such projects.

**COMMUNITY HIGH SCHOOL DISTRICT 128
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2025**

Factors Bearing on the District's Future (Continued)

The District is committed to offering our students a quality education, at the same time paying fair wages for the work of our employees. Our facilities undergo needed renovations and improvements. The Board of Education and the Administration continue to monitor programs, facilities, and the financial condition of the District.

Contacting the District's Financial Management

This financial report is designed to provide the District's citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. Should you have questions about this report or need additional financial information, contact the Assistant Superintendent for Finance/CSBO, 50 Lakeview Parkway, Suite 101, Vernon Hills, IL 60061. Please also visit our website at www.d128.org for additional information.

BASIC FINANCIAL STATEMENTS

Community High School District 128
STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
June 30, 2025

ASSETS

Cash and investments	\$ 99,541,628
Receivables (net of allowance for uncollectibles)	
Interest	145,754
Property taxes	47,780,041
Replacement taxes	207,974
Accounts	343,654
Intergovernmental	98,996
Lease	767,605
Capital assets:	
Land	6,912,897
Construction in progress	10,616,717
Depreciable buildings, property, and equipment, net of depreciation	122,162,101
Right to use assets, net of amortization	<u>1,953,032</u>
Total assets	<u>290,530,399</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows related to pensions	2,093,518
Deferred outflows related to other postemployment benefits	<u>4,482,406</u>
Total deferred outflows	<u>6,575,924</u>

LIABILITIES

Accounts payable	4,564,195
Salaries and wages payable	6,079,737
Unearned revenue	710,613
Other current liabilities	165,616
Long-term liabilities:	
Due within one year	2,566,493
Due after one year	<u>32,229,757</u>
Total liabilities	<u>46,316,411</u>

DEFERRED INFLOWS OF RESOURCES

Property taxes levied for a future period	98,685,829
Deferred lease revenue	735,805
Deferred inflows related to pensions	362,996
Deferred inflows related to other postemployment benefits	<u>28,927,060</u>
Total deferred inflows	<u>128,711,690</u>

NET POSITION

Net investment in capital assets	135,913,614
Restricted for:	
Tort immunity	156,537
Operations and maintenance	2,568,137
Retirement benefits	1,123,696
Unrestricted	<u>(17,683,762)</u>
Total net position	<u>\$ 122,078,222</u>

The accompanying notes are an integral part of this statement.

Community High School District 128

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

Functions / Programs	Expenses	PROGRAM REVENUES			Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities					
Instruction:					
Regular programs	\$ 34,596,790	\$ 3,861,456	\$ 124,287	\$ -	\$ (30,611,047)
Special programs	12,859,216	-	2,109,607	-	(10,749,609)
Other instructional programs	12,386,006	816,902	86,784	-	(11,482,320)
State retirement contributions	32,185,985	-	32,185,985	-	-
Support services:					
Pupils	11,082,428	-	17,011	-	(11,065,417)
Instructional staff	4,162,150	-	43,778	-	(4,118,372)
General administration	2,537,999	-	-	-	(2,537,999)
School administration	6,432,047	-	-	-	(6,432,047)
Business	1,515,262	58,449	-	50,000	(1,406,813)
Transportation	5,397,890	2,750	1,431,556	-	(3,963,584)
Operations and maintenance	8,441,213	104,330	-	-	(8,336,883)
Central	5,857,858	-	-	-	(5,857,858)
Community services	184,001	-	-	-	(184,001)
Nonprogrammed charges	961,286	-	-	-	(961,286)
Interest	88,673	-	-	-	(88,673)
Total governmental activities	<u>\$ 138,688,804</u>	<u>\$ 4,843,887</u>	<u>\$ 35,999,008</u>	<u>\$ 50,000</u>	<u>(97,795,909)</u>
General revenues:					
Taxes:					
Real estate taxes, levied for general purposes					77,875,884
Real estate taxes, levied for specific purposes					17,658,397
Personal property replacement taxes					1,206,054
State aid-formula grants					2,138,460
Investment earnings					4,151,632
Miscellaneous					559,515
Total general revenues					<u>103,589,942</u>
Change in net position					<u>5,794,033</u>
Net position, beginning of year (as previously presented)					126,002,157
Adjustment for change in accounting principle (Note N)					<u>(9,717,968)</u>
Net position, beginning of year (as restated)					<u>116,284,189</u>
Net position, end of year					<u>\$ 122,078,222</u>

The accompanying notes are an integral part of this statement.

Community High School District 128

Governmental Funds

BALANCE SHEET

June 30, 2025

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
ASSETS				
Cash and investments	\$ 83,129,813	\$ 10,373,395	\$ 1,697,934	\$ 2,484,488
Receivables (net of allowance for uncollectibles):				
Interest	145,754	-	-	-
Property taxes	39,434,132	5,368,391	1,821,416	1,156,102
Replacement taxes	207,974	-	-	-
Accounts	70,477	-	273,177	-
Intergovernmental	98,996	-	-	-
Lease	-	767,605	-	-
Total assets	<u>\$ 123,087,146</u>	<u>\$ 16,509,391</u>	<u>\$ 3,792,527</u>	<u>\$ 3,640,590</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 444,400	\$ 2,117,788	\$ 146,009	\$ -
Salaries and wages payable	5,950,372	-	-	129,365
Other current liabilities	165,616	-	-	-
Unearned revenue	710,613	-	-	-
Total liabilities	<u>7,271,001</u>	<u>2,117,788</u>	<u>146,009</u>	<u>129,365</u>
DEFERRED INFLOWS				
Unavailable interest revenue	61,775	-	-	-
Lease revenue receivable in a future period	-	735,805	-	-
Property taxes levied for a future period	81,448,736	11,087,661	3,761,903	2,387,529
Total deferred inflows	<u>81,510,511</u>	<u>11,823,466</u>	<u>3,761,903</u>	<u>2,387,529</u>
FUND BALANCES (DEFICIT)				
Restricted	156,537	2,568,137	-	1,123,696
Assigned	1,944,566	-	-	-
Unassigned	32,204,531	-	(115,385)	-
Total fund balances (deficit)	<u>34,305,634</u>	<u>2,568,137</u>	<u>(115,385)</u>	<u>1,123,696</u>
Total liabilities, deferred inflows, and fund balances (deficit)	<u>\$ 123,087,146</u>	<u>\$ 16,509,391</u>	<u>\$ 3,792,527</u>	<u>\$ 3,640,590</u>

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ -	\$ 1,855,998	\$ 99,541,628
-	-	145,754
-	-	47,780,041
-	-	207,974
-	-	343,654
-	-	98,996
-	-	767,605
<u>\$ -</u>	<u>\$ 1,855,998</u>	<u>\$ 148,885,652</u>
\$ -	\$ 1,855,998	\$ 4,564,195
-	-	6,079,737
-	-	165,616
-	-	710,613
<u>-</u>	<u>1,855,998</u>	<u>11,520,161</u>
-	-	61,775
-	-	735,805
-	-	98,685,829
<u>-</u>	<u>-</u>	<u>99,483,409</u>
-	-	3,848,370
-	-	1,944,566
-	-	32,089,146
<u>-</u>	<u>-</u>	<u>37,882,082</u>
<u>\$ -</u>	<u>\$ 1,855,998</u>	<u>\$ 148,885,652</u>

Community High School District 128
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
June 30, 2025

Total fund balances - governmental funds \$ 37,882,082

Amounts reported for governmental activities in the statement of net position are different because:

Net capital assets used in governmental activities and included in the statement of net position do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds. 141,644,747

Certain revenues receivable by the District and recognized in the statement of net position do not provide current financial resources and are unavailable revenue in the governmental funds balance sheet. 61,775

Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds:

Deferred outflows of resources related to pensions	\$ 2,093,518	
Deferred inflows of resources related to pensions	<u>(362,996)</u>	1,730,522

Deferred outflows and inflows of resources related to other postemployment benefits (OPEB) are applicable to future periods and, therefore, are not reported in the governmental funds:

Deferred outflows of resources related to OPEB	\$ 4,482,406	
Deferred inflows of resources related to OPEB	<u>(28,927,060)</u>	(24,444,654)

Long-term liabilities included in the statement of net position are not due and payable in the current period and, accordingly, are not reported in the governmental funds balance sheet.

TRS net pension liability	\$ (3,967,928)	
IMRF net pension liability	(1,929,940)	
RHP total other postemployment benefit liability	(2,452,152)	
THIS net other postemployment benefit liability	(13,186,217)	
Compensated absences	(10,618,143)	
Lease liabilities	(1,940,810)	
Subscription liabilities	(133,066)	
Longevity retirement program	<u>(567,994)</u>	<u>(34,796,250)</u>

Net position - governmental activities \$ 122,078,222

The accompanying notes are an integral part of this statement.

Community High School District 128

Governmental Funds

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT)

For the Year Ended June 30, 2025

	General	Operations and Maintenance	Transportation	Municipal Retirement / Soc. Sec.
Revenues				
Property taxes	\$ 78,225,186	\$ 11,164,464	\$ 3,589,760	\$ 2,554,871
Replacement taxes	1,165,680	-	-	40,374
State aid	27,473,326	50,000	1,431,556	-
Federal aid	1,759,881	-	-	-
Interest income	3,765,658	387,781	81,171	91,543
Other	5,129,256	271,396	2,750	-
Total revenues	117,518,987	11,873,641	5,105,237	2,686,788
Expenditures				
Current:				
Instruction:				
Regular programs	22,627,242	-	-	525,081
Special programs	12,749,486	-	-	285,024
Other instructional programs	23,918,268	-	-	261,602
State retirement contributions	24,713,280	-	-	-
Support services:				
Pupils	8,270,924	-	-	243,240
Instructional staff	2,887,321	-	-	54,464
General administration	2,482,791	-	-	48,678
School administration	5,963,030	-	-	241,293
Business	1,283,709	-	-	91,134
Transportation	-	-	5,390,453	1,280
Operations and maintenance	1,700,344	6,451,481	-	257,745
Central	5,336,758	-	-	271,989
Community services	105,110	57,313	-	10,953
Nonprogrammed charges	1,265,430	32,038	-	62,992
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	737,844	5,721,915	89,272	-
Total expenditures	114,041,537	12,262,747	5,479,725	2,355,475
Excess (deficiency) of revenues over expenditures	3,477,450	(389,106)	(374,488)	331,313
Other financing sources (uses)				
Transfer in	174,732	8,000,000	-	-
Transfer out	(8,342,755)	(8,644,927)	-	-
Subscription liabilities issued	103,275	-	-	-
Total other financing sources (uses)	(8,064,748)	(644,927)	-	-
Net change in fund balance (deficit)	(4,587,298)	(1,034,033)	(374,488)	331,313
Fund balance, beginning of year	38,892,932	3,602,170	259,103	792,383
Fund balance (deficit), end of year	\$ 34,305,634	\$ 2,568,137	\$ (115,385)	\$ 1,123,696

The accompanying notes are an integral part of this statement.

Debt Service	Capital Projects	Total
\$ -	\$ -	\$ 95,534,281
-	-	1,206,054
-	-	28,954,882
-	-	1,759,881
-	100,000	4,426,153
-	-	5,403,402
-	100,000	137,284,653
-	-	23,152,323
-	-	13,034,510
-	-	24,179,870
-	-	24,713,280
-	-	8,514,164
-	-	2,941,785
-	-	2,531,469
-	-	6,204,323
-	-	1,374,843
-	-	5,391,733
-	-	8,409,570
-	-	5,608,747
-	-	173,376
-	-	1,360,460
352,615	-	352,615
88,672	-	88,672
-	8,471,663	15,020,694
441,287	8,471,663	143,052,434
(441,287)	(8,371,663)	(5,767,781)
441,287	8,371,663	16,987,682
-	-	(16,987,682)
-	-	103,275
441,287	8,371,663	103,275
-	-	(5,664,506)
-	-	43,546,588
\$ -	\$ -	\$ 37,882,082

Community High School District 128
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025

Net change in fund balances (deficit) - total governmental funds	\$	(5,664,506)

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 and amortization expense. This is the amount by which depreciation and amortization expense exceeds capital outlay in the current period.

Capital outlay	\$	15,020,694	
Depreciation and amortization expense		(6,653,059)	8,367,635

Interest revenue included in the statement of activities do not provide current financial resources and, therefore, are deferred in the fund financial statements.		(274,521)

Changes in deferred outflows and inflows of resources related to pensions are reported only in the statement of activities:

Deferred outflow and inflows of resources related to IMRF pension	\$	(1,102,459)	
Deferred outflow and inflows of resources related to TRS pension		14,974	(1,087,485)

Changes in deferred outflows and inflows of resources related to other postemployment benefits (OPEB) are reported only in the statement of activities:

Deferred outflow and inflows of resources related to RHP OPEB	\$	(177,304)	
Deferred outflow and inflows of resources related to THIS OPEB		5,187,011	5,009,707

The issuance of long-term liabilities provides current financial resources to governmental funds, while the repayment of the principal of long-term liabilities and other liabilities consumes current financial resources of governmental funds.

TRS net pension liability, net	\$	37,626	
IMRF net pension liability, net		436,638	
RHP total other postemployment benefit liability, net		30,587	
THIS net other postemployment benefit liability, net		(600,045)	
Compensated absences, net		(734,714)	
Lease liability repayments		211,946	
Subscription liability issuance		(103,275)	
Subscription liability repayments		140,668	
Longevity retirement program, net		23,772	(556,797)

Change in net position - governmental activities	\$	5,794,033

The accompanying notes are an integral part of this statement.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Community High School District 128 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units (hereinafter referred to as Generally Accepted Accounting Principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below.

1. Reporting Entity

The District is located in Lake County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its 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 organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by the GASB pronouncements.

2. New Accounting Pronouncement

The GASB has issued Statement No. 101, *Compensated Absences* (GASB 101), which was implemented by the District for the year ended June 30, 2025. The objective of this Statement is to update the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

See Note A-12 for changes in reporting compensated absences of the District at June 30, 2025, and Note N for the effects of the restatement due to the adoption of the new accounting pronouncement.

3. Fund Accounting

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Accounting (Continued)

Governmental funds are used to account for the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds) and the servicing of general long-term debt (debt service funds), and the acquisition or construction of major capital facilities (capital projects fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund. The District considers all governmental funds to be major.

4. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the activities of the District. The effect of interfund activity has been eliminated from these statements. Governmental activities normally are supported by taxes, intergovernmental revenues, and local fees.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) amounts paid by recipients of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues.

a. General Fund

The *General Fund* includes the Educational Account, the Working Cash Account, and the Tort Immunity and Judgment Account. The Educational Account is the District's primary operating account. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Working Cash Account is for the financial resources held by the District to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Account to other funds must be repaid upon the collection of property taxes in the funds loaned to. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Account, or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund Account of at least .05% of the District's current equalized assessed valuation. The Tort Immunity and Judgment Account is used to account for revenues derived from a specific property levy and expenditures of these monies is for risk management activities.

The Student Activity balance is accounted for in the Educational Account. The balance accounts for activities such as student yearbooks, student clubs and councils, and scholarships.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Government-Wide and Fund Financial Statements (Continued)

b. Special Revenue Funds

The special revenue funds are used to account for and report the proceeds of specific revenue sources (other than those accounted for in the debt service or capital projects) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the state of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

Operations and Maintenance Fund - accounts for all revenues and expenditures made for operations, repair, and maintenance of the District's building and land. Revenues consist primarily of local property taxes.

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

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

c. Debt Service Fund

Debt Service Fund - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is transfers from other funds to pay principal and interest on subscription and lease liabilities.

d. Capital Projects Fund

Capital Projects Fund - accounts for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from transfers from other funds.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned, and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e. intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers most revenues available if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if they are vouchered by year-end. Expenditures generally are recorded when a fund liability is incurred, except for unmatured principal and interest on general long-term debt, which are recognized when due, and certain compensated absences, claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available resources.

Personal property replacement taxes, interest, and intergovernmental revenues associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items, except property taxes, are considered to be measurable and available only when cash is received by the District.

The District reports unearned and unavailable revenue on its financial statements. Unearned and unavailable revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflow of resources for unearned or unavailable revenue is removed from the balance sheet and revenue is recognized. Governmental Funds also defer revenue recognition in connection with resources received, but not yet earned.

6. Deferred Outflows / Deferred Inflows

In addition to assets, the statement of net position and the governmental funds balance sheet may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period. At June 30, 2025, the District reported deferred outflows of resources related to pensions and other postemployment benefits liabilities. In addition to liabilities, the District may report deferred inflows of resources. In addition to liabilities, the District may report deferred inflows of resources. Deferred inflows of resources represent the acquisition of net assets that is applicable to a future reporting period. At June 30, 2025, the District reported deferred inflows related to property taxes levied for future period, deferred lease revenue, pensions and other postemployment benefits liabilities and unavailable interest revenue.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the state for the employer's share of the Teachers' Retirement System Pension and Teachers' Health Insurance Security Fund (see budgetary reconciliation in the notes to the required supplementary information). Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

8. Deposits and Investments

Investments are stated at fair value. Changes in fair value are included in investment income.

9. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund, with the balance allocated at the discretion of the District.

10. Lease Receivable and Deferred Lease Revenue

Certain payments from lessees reflect revenues applicable to future accounting periods and are recorded as a lease receivable and deferred lease revenue liability in both the government-wide and fund financial statements. At the commencement of the lease term, the District records a lease receivable and deferred inflow of resources for deferred lease revenue. The lease receivable is measured at the present value of the lease payments expected to be received during the lease term. The deferred inflow of resources for deferred lease revenue is measured at the value of the lease receivable, plus any payments received at or before the commencement date of the lease term the relate to future periods. As the lessor, the District recognizes lease income (which includes interest) to reflect a constant periodic rate of return on its net investment outstanding in respect to the lease.

11. Capital Assets and Right to Use Assets

Capital assets, which include land, improvements other than buildings, buildings, equipment, vehicles, construction in progress and right to use assets, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$10,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost at the date purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Capital Assets and Right to Use Assets (Continued)

The District's right to use assets are recorded at an amount equal to the related lease or subscription liability or in the case of certain right to use subscription assets, an amount equal to the up front payments that were made. The right to use assets are amortized on a straight-line basis over the remaining term of the related agreement.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	10 - 50
Land Improvements	20
Equipment	5 - 20
Vehicles	8

Construction in progress is stated at cost and includes engineering, design, material, and labor costs incurred for planned construction. No provision for depreciation is made on construction in progress until the asset is completed and placed in service.

12. Compensated Absences

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

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacations are usually taken within the calendar year.

All certified employees receive a specified number of sick days per year depending on the years of service, in accordance with the agreement between the Board of Education and the Libertyville and Vernon Hills High School Federation of Teachers. Unused sick leave days accumulate without limit. Upon retirement, a certified employee may apply up to 340 days of unused sick leave toward service credit for the Teachers' Retirement System (TRS).

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Compensated Absences (Continued)

Educational support personnel receive fifteen sick days per year, which accumulate to a maximum of 240 days. The District does not reimburse employees for unused sick days remaining upon termination of employment. However, upon retirement, up to 240 days of unused sick leave is applied toward service credit for the Illinois Municipal Retirement Fund.

Under GASB 101, a liability is recognized for leave that has been earned and is attributable to services already rendered, when it is probable that the leave will be used for time off or otherwise paid/settled in cash, and the amount can be reasonably estimated. The liability is measured using the pay rates in effect at the financial statement date and includes only salary-related payments directly associated with the compensated absences, such as the employer's share of payroll taxes.

13. 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 and losses on refunding of bonds, are deferred and amortized over the life of the applicable bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, losses on refunding, and 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 cost, whether or not withheld from actual proceeds, are reported as debt service expenditures.

14. Pensions and Other Postemployment Benefits

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

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements, and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

16. Restricted Net Position

For the government-wide financial statements, net position is reported as restricted when constraints placed on net position are either: (1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, (2) imposed by law through constitutional provisions, or (3) imposed by enabling legislation. The District's restricted net position was restricted as a result of enabling legislation.

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

17. Fund Balance

The governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash such as prepaid items or inventories. The District had no nonspendable fund balances at June 30, 2025.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through enabling legislation. Special revenue funds, as well as debt service and capital projects funds, are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. The District had no committed fund balances at June 30, 2025.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

17. Fund Balance (Continued)

- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by the Board of Education or the individual the Board of Education delegated the authority to assign amounts to be used for specific purposes. The Board of Education has declared that the Assistant Superintendent for Finance may assign amounts for a specific purpose. The assigned fund balance in General Fund of \$1,944,566 consists of the student activity balance.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the general fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally they act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

The restricted fund balance in the General Fund is comprised of \$156,537, representing the unspent portion of the restricted tort immunity levy. The remaining restricted fund balances are for the purpose of the restricted funds as described in Note A-4.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE B - DEPOSITS AND INVESTMENTS

The District's investment policy is in line with State Statutes. The investments that the District may purchase are limited by Illinois law to the following: (1) securities that are fully guaranteed by the U.S. government as to principal and interest; (2) certain U.S. government agency securities; (3) interest-bearing savings accounts, interest-bearing certificates of deposit or time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; (4) short-term discount obligations of corporations organized in the United States with assets exceeding \$500,000,000; (5) interest-bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district; (6) fully collateralized repurchase agreements; (7) the State Treasurer's Illinois and Prime Funds; and (8) money market mutual funds and certain other instruments.

At June 30, 2025, the District's cash and investments consisted of the following:

	<u>Total</u>
Cash on hand	\$ 3,920
Deposits with financial institutions*	54,516,724
Illinois School District Liquid Asset Fund Plus (ISDLAF+)	308,206
Negotiable certificates of deposit	5,159,215
Other investments	<u>39,553,563</u>
	<u>\$ 99,541,628</u>

* Includes accounts held in demand and savings accounts, but primarily consists of money market savings accounts, which are valued at cost.

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. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The District's negotiable certificates of deposit and the U.S. Agencies investments detailed in the interest rate risk table below are measured using the market valuation method and level 2 valuation inputs.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

1. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not 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. However, a periodic review of the investment portfolio is performed to ensure performance is consistent with the safety, liquidity, rate of return, diversification and overall performance the District needs. Maturity information on other investments is shown in the table below.

Investment Type	Fair Value	Investment Maturities in Years		
		Less than 1	1-5	6-10
Negotiable certificates of deposit	\$ 5,159,215	\$ 1,959,305	\$ 2,711,430	\$ 488,480
Federal Home Loan Bank (FHLB)	10,400,587	6,359,301	4,041,286	-
Federal Home Loan Mortgage Corp. (FHLMC)	4,206,730	1,238,700	2,968,030	-
Federal Farm Credit Banks (FFCB)	5,733,510	3,211,775	1,517,765	1,003,970
United States Treasuries	6,267,720	2,341,390	3,926,330	-
Federated Hermes Government Obligation Money Market Fund	12,945,016	12,945,016	-	-
	<u>\$ 44,712,778</u>	<u>\$ 28,055,487</u>	<u>\$ 15,164,841</u>	<u>\$ 1,492,450</u>

The following investments are measured at net asset value (NAV):

		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
ISDLAF+	\$ <u>308,206</u>	n/a	Daily	1 day

2. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). The District's investments in negotiable certificates of deposits are unrated.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk (Continued)

As of June 30, 2025, the District's other investments had ratings with their applicable rating agency as follows:

Investment	Moody's Investor	Standard & Poor's
FHLB	Aa1	AA+
FHLMC	Aa1	AA+
FFCB	Aa1	AA+
United States Treasuries	Aa1	AA+

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

3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Credit Risk

With respect to deposits, 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's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2025, the bank balances of the District's deposits with financial institutions totaled \$57,881,185, all of which was fully insured or collateralized.

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be in high quality investment pools and/or secured by private insurance or collateral.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE C - PROPERTY TAXES RECEIVABLE

The District must file its tax levy resolution by the last Tuesday in December of each year. The tax levy resolution was approved by the Board on November 18, 2024. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that tax year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations: individual fund rate ceilings and the Property Tax Extension Limitation Act (PTELA).

The County Clerk adds the Equalized assessed valuation of all real property in the District to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The Equalized Assessed Valuation for the extension for the 2024 tax levy was \$3,712,301,934.

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

The portion of the 2024 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectible amounts of 1%. The District considers that the 2024 levy is to be used to finance operations in fiscal year 2025. Therefore, the entire 2024 levy, including amounts collected in fiscal year 2025, has been recorded as deferred inflow of resources - property taxes levied for a future period.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE D - INTERFUND TRANSFERS

The following is a schedule of interfund transfers at June 30, 2025:

<u>To</u>	<u>From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Capital Projects Fund	Operations and Maintenance Fund	\$ 8,371,663	Capital outlay expenditures
General (Educational Account) Fund	General (Working Cash Account) Fund	174,732	Transfer of Working Cash Account interest
Operations and Maintenance Fund	General (Educational Account) Fund	8,000,000	Transfer to meet necessary disbursement for operations and maintenance fund purposes
Debt Service Fund	General (Educational Account) Fund	22,426	Transfer represents principal and interest payments on leases
Debt Service Fund	Operations and Maintenance Fund	273,264	Transfer represents principal and interest payments on leases
Debt Service Fund	General (Educational Account) Fund	145,597	Transfer represents principal and interest payments on subscriptions

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE E - LEASE RECEIVABLE

The District leases certain land parcels to cell tower companies in accordance with the terms of lease agreements. In addition to the original terms of the agreement, the leases consist of multiple, 5-year automatic renewals that expire at various dates through fiscal year 2051. The agreements require monthly payments ranging from \$1,347 to \$4,703, with annual increases based on the consumer price index (approximately 3%). Total lease revenue for the year ended June 30, 2025 was approximately \$40,300. The lease receivable of \$767,605 and deferred inflow of resources for lease revenue receivable in a future period of \$735,805 is measured at an incremental rate of return on investments of 2.50%. At June 30, 2025, future minimum lease payments to be received by the District are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 21,325	\$ 18,947	\$ 40,272
2027	21,864	18,408	40,272
2028	22,417	17,855	40,272
2029	22,984	17,288	40,272
2030	23,565	16,707	40,272
2031 - 2035	127,073	74,287	201,360
2036 - 2040	143,974	57,386	201,360
2041 - 2045	163,123	38,237	201,360
2046 - 2050	184,819	16,541	201,360
2051	36,461	457	36,918
	<u>\$ 767,605</u>	<u>\$ 276,113</u>	<u>\$ 1,043,718</u>

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE F - CAPITAL ASSETS

Capital asset and right to use asset activity for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Increases / Transfers	Decreases / Transfers	Balance June 30, 2025
Capital assets, not being depreciated or amortized				
Land	\$ 6,912,897	\$ -	\$ -	\$ 6,912,897
Construction in progress	2,043,622	10,616,717	2,043,622	10,616,717
Total capital assets, not being depreciated or amortized	8,956,519	10,616,717	2,043,622	17,529,614
Capital assets, being depreciated and amortized				
Improvements other than				
buildings	15,032,777	9,419	184,891	14,857,305
Buildings	169,222,572	5,811,818	-	175,034,390
Equipment	16,918,713	579,237	-	17,497,950
Vehicles	1,423,021	128,742	-	1,551,763
Right to use assets				
Leased building	2,469,691	-	-	2,469,691
Leased equipment	142,343	-	-	142,343
Subscription assets	387,105	103,275	28,166	462,214
Total capital assets, being depreciated and amortized	205,596,222	6,632,491	213,057	212,015,656
Less accumulated depreciation and amortization for:				
Improvements other than				
buildings	8,596,624	529,548	-	9,126,172
Buildings	57,780,397	4,903,240	-	62,683,637
Equipment	12,995,622	777,944	-	13,773,566
Vehicles	1,121,806	74,126	-	1,195,932
Right to use assets				
Leased building	546,705	218,745	-	765,450
Leased equipment	41,833	28,468	-	70,301
Subscription assets	192,643	120,988	28,166	285,465
Total accumulated depreciation and amortization	81,275,630	6,653,059	28,166	87,900,523
Total capital assets, being depreciated and amortized, net	124,320,592	(20,568)	184,891	124,115,133
Governmental activities capital assets, net	\$ 133,277,111	\$ 10,596,149	\$ 2,228,513	\$ 141,644,747

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE F - CAPITAL ASSETS (Continued)

Depreciation and amortization expense was charged to functions/programs of the primary government, as follows:

Regular programs	\$	1,938,037
Special programs		51,894
Other support services		2,960,611
Instructional staff		1,234,808
General administration		65,200
School administration		355,273
Business services		47,236
		<u>47,236</u>
	\$	<u>6,653,059</u>

NOTE G - LONG-TERM LIABILITIES

1. Changes in General Long-Term Liabilities

During the year ended June 30, 2025, the following is the long-term liability activity for the District:

	Balance July 1, 2024 (as restated)*	Additions	Reductions	Balance June 30, 2025
TRS net pension liability	\$ 4,005,554	\$ 511,570	\$ 549,196	\$ 3,967,928
IMRF net pension liability	2,366,578	4,980,740	5,417,378	1,929,940
RHP total other postemployment benefit liability	2,482,739	255,265	285,852	2,452,152
THIS net other postemployment benefit liability	12,586,172	7,857,439	7,257,394	13,186,217
Compensated absences**	9,883,429	734,714	-	10,618,143
Lease liabilities	2,152,756	-	211,946	1,940,810
Subscription liabilities	170,459	103,275	140,668	133,066
Longevity retirement program	591,766	181,583	205,355	567,994
	<u>34,239,453</u>	<u>14,624,586</u>	<u>14,067,789</u>	<u>34,796,250</u>
Total long-term liabilities - governmental activities	\$ <u>34,239,453</u>	\$ <u>14,624,586</u>	\$ <u>14,067,789</u>	\$ <u>34,796,250</u>

* Balance has been restated due to the implementation of GASB 101. See Note A-2 and Note N.

** The amount displayed as increases or decreases represents the net change in the liability under GASB 101.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE G - LONG-TERM LIABILITIES (Continued)

1. Changes in General Long-Term Liabilities (Continued)

The obligations for other postemployment benefits, TRS net pension liability, compensated absences, lease and subscription liabilities, and longevity retirement program payments will be repaid from the General (Educational Account) Fund, the Operations and Maintenance Fund, and the Debt Service Fund. The obligation for the IMRF net pension liability will be repaid from the Municipal Retirement / Social Security Fund.

At June 30, 2025, amounts due within one year on the outstanding long-term liabilities were as follows:

Compensated absences	\$	2,245,800
Lease liabilities		222,052
Subscription liabilities		<u>98,641</u>
	\$	<u><u>2,566,493</u></u>

The District is subject to the Illinois School Code, which limits the amount of certain debt indebtedness to 6.90% of the most recent available equalized assessed valuation of the District. As of June 30, 2025, the statutory debt limit for the District was \$256,148,833 of which \$254,074,957 was available at that date.

2. Longevity Retirement Program

The District offers a longevity retirement program in which teachers, administrators, and educational support personnel can be eligible for an incentive bonus subsequent to retirement. Annual benefits payable are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Total</u>
2027	\$ 155,547
2028	122,620
2029	181,963
2030	<u>107,864</u>
	\$ <u><u>567,994</u></u>

Additionally there are \$165,616 of longevity retirement program payments made from the General (Educational Account) Fund after June 30, 2025, that are reported as other current liabilities on both the government-wide and fund financial statements.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE G - LONG-TERM LIABILITIES (Continued)

3. Lease Liabilities

The District currently has several lease agreements for copiers/printers. The leases require monthly payments ranging from \$202 to \$5,031 until January 2028. The leases have incremental borrowing interest rates ranging from 1.98% to 2.28%. The copier/printer leases are also subject to certain variable charges based on usage.

The District currently has several lease agreements for building. The leases require monthly payments ranging from \$7,700 to \$12,472 until September 2033. The leases have incremental borrowing interest rates ranging from 2.66% to 5.50%. The building leases are also subject to certain variable charges related to common area maintenance costs and real estate taxes.

As a result of these leases, the District has recorded right to use assets (Note F) with a net book value of \$1,776,283 as of June 30, 2025.

At June 30, 2025, the District's future cash flow requirements for retirement of lease principal and interest were as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 222,052	\$ 75,388	\$ 297,440
2027	238,148	66,581	304,729
2028	252,697	57,160	309,857
2029	233,289	47,775	281,064
2030	244,782	38,082	282,864
2031 - 2034	<u>749,842</u>	<u>51,993</u>	<u>801,835</u>
	<u>\$ 1,940,810</u>	<u>\$ 336,979</u>	<u>\$ 2,277,789</u>

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE G - LONG-TERM LIABILITIES (Continued)

4. Subscription Liabilities

The District has entered into multiple subscription-based information technology arrangements with vendors for the use of different software that expire at various dates through May 2027. The arrangements require annual payments ranging from \$14,792 to \$34,425. The total contractual payments over the term of the arrangements amount to \$133,066 and are recognized as subscription liabilities as a component of long-term liabilities in the statement of net position. As a result of these subscriptions, the District has recorded right to use assets (Note F) with a net book value of \$176,749 as of June 30, 2025.

At June 30, 2025, the District's future cash flow requirements for the retirement of subscription liabilities principal and interest are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 98,641	\$ 1,052	\$ 99,693
2027	<u>34,425</u>	<u>705</u>	<u>35,130</u>
	<u>\$ 133,066</u>	<u>\$ 1,757</u>	<u>\$ 134,823</u>

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS

1. 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 nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2024>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

As a multi-employer cost sharing pension plan, TRS employs a methodology to allocate the pension liabilities to each individual district based off of the actual contributions a District makes to the plan in a fiscal year and is re-measured annually, and thus the timing of receipt of contribution payments from the District's or refunds made by TRS to the District can have a significant impact on the District's allocation of the net pension liability that may not be reflective of the District's portion of the total contractual contribution to the Plan. The net pension liability as a whole is a significant accounting estimate that takes into account several assumptions and allocations.

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 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

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

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

General Information about the Pension Plan (Continued)

Benefits Provided (Continued)

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 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 programs that expire on June 30, 2026. One 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 are funded by bonds issued by the state of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2025, was 9.0 percent 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 employer. For the year ended June 30, 2025, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenses of \$26,484,261 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$24,247,874 in the General Fund based on the current financial resources measurement basis.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

General Information about the Pension Plan (Continued)

Contributions (Continued)

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2025, were \$299,928, and are deferred because they were paid after the June 30, 2024 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, 2025, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling \$0 were paid from federal and special trust funds that required employer contributions of \$0.

Early 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 District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

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, 2025, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

At June 30, 2025, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 3,967,928
State's proportionate share of the net pension liability associated with the District	<u>330,840,082</u>
Total	<u><u>\$ 334,808,010</u></u>

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2024, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2024, the District's proportion was 0.0046210857 percent, which was an increase of 0.0000924075 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized the following pension expense/expenditures and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contributions - revenue and expense/expenditure	\$ 26,484,261	\$ 24,247,874
District TRS pension expense/expenditure	<u>247,327</u>	<u>299,928</u>
Total TRS expense/expenditure	<u><u>\$ 26,731,588</u></u>	<u><u>\$ 24,547,802</u></u>

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

At June 30, 2025, 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
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 14,921	\$ 10,300
Change of assumptions	54,672	2,105
Net difference between projected and actual earnings on pension plan investments	-	34,067
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>177,600</u>	<u>251,195</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>247,193</u>	<u>297,667</u>
District contributions subsequent to the measurement date	<u>299,928</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 547,121</u>	<u>\$ 297,667</u>

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

The District reported \$299,928 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2026. 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:

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows (Outflows) of Resources</u>
2026	\$ 22,146
2027	14,023
2028	16,406
2029	(3,655)
2030	<u>1,554</u>
Total	<u>\$ 50,474</u>

Actuarial Assumptions

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

Actuarial Assumptions (Continued)

In the June 30, 2024 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 2024 Adjusted Scale MP-2021. In the June 30, 2023 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table, with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection scale 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 expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns 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 adding expected inflation. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return *</u>
Global equity	37.0 %	7.55 %
Private equity	15.0	10.28
Public income	18.0	5.81
Private credit	8.0	9.20
Real assets	18.0	7.01
Diversifying strategies	4.0	5.18
Total	100.0 %	

* Based on the 2024 Horizon Survey of Capital Market Assumptions and TRS's current target allocation provided by RVK, TRS investment consultant.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

Discount Rate

At June 30, 2024, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2023 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, 2024 was projected to be available to make all projected future benefit payments of 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 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 4,900,503	\$ 3,967,928	\$ 3,194,865

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2024 is available in the separately issued TRS *Annual Comprehensive Financial Report*.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed with the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the Benefits Provided section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP).

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 10 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 10 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.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	196
Inactive plan members entitled to but not yet receiving benefits	232
Active plan members	<u>192</u>
Total	<u><u>620</u></u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2024 was 7.84%. For the fiscal year ended June 30, 2025 the District contributed \$743,173 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The District's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value of Assets
Inflation Rate	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020 to 2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

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, 2024:

Asset Class	Portfolio Target Percentage	Long-Term
		Expected Real Rate of Return
Domestic equities	33.50%	4.35%
International equities	18.00%	5.40%
Fixed income	24.50%	5.20%
Real estate	10.50%	6.40%
Alternative investments	12.50%	4.85% - 6.25%
Cash equivalents	1.00%	3.60%
Total	100.00%	

Other information:

Notes

There were no benefit changes during the year.

Note: There were no changes in the discount rate used to calculate the Total Pension Liability (TPL), since the December 31, 2023 valuation.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2024. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

- a. 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
- b. 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 the most recent valuation, the expected rate of return on pension plan investments is 7.25%, the municipal bond rate is 4.08% (based on the daily rate closest to but not later than the measurement date of the "20-Year Municipal GO AA Index"), and the resulting single discount rate is 7.25%.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Changes in Net Pension Liability

The following table shows the components of the change in the District's net pension liability for the calendar year ended December 31, 2024:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 45,221,233	\$ 42,854,655	\$ 2,366,578
Changes for the year:			
Service cost	835,459	-	835,459
Interest on the total pension liability	3,221,724	-	3,221,724
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total pension liability	305,552	-	305,552
Changes of assumptions	-	-	-
Contributions - employer	-	742,344	(742,344)
Contributions - employee	-	425,597	(425,597)
Net investment income	-	4,249,437	(4,249,437)
Benefit payments, including refunds of employee contributions	(2,402,788)	(2,402,788)	-
Other (net transfer)	-	(618,005)	618,005
Net changes	1,959,947	2,396,585	(436,638)
Balances at December 31, 2024	\$ 47,181,180	\$ 45,251,240	\$ 1,929,940

Sensitivity of the Net Pension Liability (Asset) 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 (asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (6.25%)	Current Discount Rate (7.25%)	1% Higher (8.25%)
Net pension liability (asset)	\$ 7,021,212	\$ 1,929,940	\$ (2,288,273)

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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

For the year ended June 30, 2025, the District recognized pension expense of \$1,409,738. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Outflows of Resources</u>	<u>Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 174,324	\$ 64,212
Changes in assumptions	-	1,117
Net difference between projected and actual earnings on pension plan investments	<u>1,003,076</u>	<u>-</u>
 Total deferred amounts to be recognized in pension expense in the future periods	 <u>1,177,400</u>	 <u>65,329</u>
 Pension contributions made subsequent to the measurement date	 <u>368,997</u>	 <u>-</u>
 Total deferred amounts related to pensions	 <u>\$ 1,546,397</u>	 <u>\$ 65,329</u>

The District reported \$368,997 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2026.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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

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 Ended June 30	Net Deferred Outflows (Inflows) of Resources
2026	\$ 573,850
2027	1,325,680
2028	(545,531)
2029	(241,928)
2030	-
Thereafter	-
Total	\$ <u>1,112,071</u>

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

3. Summary of Pension Items

Below is a summary of the various pension items:

	TRS	IMRF	Total
Deferred outflow of resources:			
Employer contributions	\$ 299,928	\$ 368,997	\$ 668,925
Experience	14,921	174,324	189,245
Assumptions	54,672	-	54,672
Proportionate share	177,600	-	177,600
Investments	-	1,003,076	1,003,076
	<u>\$ 547,121</u>	<u>\$ 1,546,397</u>	<u>\$ 2,093,518</u>
Net pension liability	<u>\$ 3,967,928</u>	<u>\$ 1,929,940</u>	<u>\$ 5,897,868</u>
Pension expense	<u>\$ 26,731,588</u>	<u>\$ 1,409,738</u>	<u>\$ 28,141,326</u>
Deferred inflows of resources:			
Experience	\$ 10,300	\$ 64,212	\$ 74,512
Assumptions	2,105	1,117	3,222
Proportionate share	251,195	-	251,195
Investments	34,067	-	34,067
	<u>\$ 297,667</u>	<u>\$ 65,329</u>	<u>\$ 362,996</u>

4. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE H - PENSION LIABILITIES AND OTHER RETIREMENT PLANS (Continued)

5. 457(b) Retirement Savings Plan

The Board of Education approved the establishment of a 457(b) Retirement Plan, which is a defined contribution plan, for District employees. The plan is held in a trust and administered by a third party serving as the plan's trustee. The number of employees participating in the plan on June 30, 2025 was 7. The plan allows for both employee and the District to make optional contributions to the plan. For the fiscal year ended June 30, 2025, the District did not make any contributions to the plan.

6. 403(b) Retirement Plan

The District also has a 403(b) Salary Reduction plan, that also contains a Roth option, which is a defined contribution plan, for District employees. The plan is held in a trust and administered by a third party serving as the plan's trustee. The number of employees participating in the plan on June 30, 2025 was 252. The plan allows for both employees and the District to make contributions to the plan. For the fiscal year ended June 30, 2025, the District matched contributions up to \$1,100 for participating employees in Tier I of the respective retirement systems (TRS or TMRP), and matched contributions up to \$1,600 for participating employees in Tier II. The District also matches contributions up to \$1,500 for employees participating in the Longevity Retirement Program (Note G-2). For the fiscal year ended June 30, 2025, the District made contributions of \$520,331 to the plan.

7. TRS Supplemental Savings Plan

Illinois Teachers' Retirement System established a Supplemental Savings Plan that is available to Illinois public school teachers employed outside the city of Chicago that was required to be adopted by all public-school districts in Illinois by September 30, 2022. The Board of Education voted to adopt this plan on February 28, 2022. The Supplemental Savings Plan is a of a 457(b) Retirement Plan, which is a defined contribution plan. The plan assets are held in a trust and is administered by a third party serving as the plan's trustee. There were no employees participating in the plan on June 30, 2025. The plan allows for both employees and the District to make contributions to the plan. For the fiscal year ended June 30, 2025, the District did not make any contributions to the plan.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS

1. **Teachers' Health Insurance Security (THIS)**

General Information About the Other Postemployment Plan

Plan Description

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

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 reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>).

Benefits Provided

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.

Contributions

On behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. In the fund financial statements, the State contributions are intended to match contributions to the THIS Fund from active members, which were 0.90 percent of pay during the year ended June 30, 2025. In the government-wide financial statements, State of Illinois contributions also include a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate). For the year ended June 30, 2025, the District recognized a benefit of \$5,701,724 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$465,406 in the General Fund based on the current financial resources measurement basis for State of Illinois contributions on behalf of the District's employees.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. **Teachers' Health Insurance Security (THIS)** (Continued)

General Information About the Other Postemployment Plan (Continued)

Contributions (Continued)

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.67 percent during the year ended June 30, 2025. For the year ended June 30, 2025, the District paid \$346,469 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2024 measurement date.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2025, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB 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	\$ 13,186,217
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>17,907,478</u>
Total	<u><u>\$ 31,093,695</u></u>

- * The State's proportionate share of the net OPEB liability (NOL) associated with the District is not available in the actuarial report and therefore the amount reported above is an estimate calculated by allocating the State's total NOL for the entire plan (per the actuary) based on the District's proportionate share of the NOL to all the school districts participating in the Plan. Additionally, the amounts included below related to sensitivity of the healthcare rate, discount rate and amortization of deferred inflows and outflows are based on a similar allocation methodology.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023, and rolled forward to June 30, 2024. 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, 2024, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2024, the District's proportion was 0.166692 percent, which was a decrease of 0.009898 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized the following for OPEB expense/expenditure and revenue pertaining to the District's employees:

	Governmental Activities	General Fund
State on-behalf contributions - OPEB	\$ 5,701,724	\$ 465,406
expense/expenditure		
District OPEB pension expense/expenditure (benefit)	(4,240,461)	346,469
Total OPEB pension expense/expenditure	\$ <u>1,461,263</u>	\$ <u>811,875</u>

At June 30, 2025, 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
Differences between expected and actual experience	\$ 363,864	\$ 5,557,702
Change of assumptions	398,524	18,947,442
Net difference between projected and actual earnings on OPEB		
plan investments	-	7,158
Changes in proportion and differences between District contributions and proportionate share of contributions	3,213,922	3,358,514
Total deferred amounts to be recognized in OPEB expense in future periods	3,976,310	27,870,816
District contributions subsequent to the measurement date	346,469	-
Total deferred amounts related to OPEB	\$ <u>4,322,779</u>	\$ <u>27,870,816</u>

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The District reported \$346,469 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2026. Other amounts reported as deferred outflows of revenue and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows in these reporting years:

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2026	\$ 4,696,654
2027	4,520,764
2028	4,427,717
2029	4,154,167
2030	3,381,727
Thereafter	<u>2,713,477</u>
Total	<u>\$ 23,894,506</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal, used to measure the Total OPEB Liability
Contribution Policy	Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2024, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts, and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial Assumptions (Continued)

Asset Valuation Method	Fair Value
Investment rate of return	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.25%
Salary increases	3.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the actuarial valuation as of June 30, 2021.
Mortality	Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.
Healthcare trend rate	Trend rates for plan year 2025 are based on actual premium increases. For nonmedicare costs, trend rates start at 8.00% for plan year 2026 and decrease gradually to an ultimate rate of 4.25% in 2041. For MAPD costs, trend rates are based on actual premium increases for 2025, 15.00% in 2026 to 2030 and 7.00% in 2031, declining gradually to an ultimate rate of 4.25% in 2041.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Discount Rate

The State, school districts, and active members contribute 0.9 percent, 0.67 percent, and 0.9 percent of pay, respectively, for fiscal year 2024. Retirees contribute a percentage of the premium rate. The State also contributes an additional amount to cover plan costs in excess of contributions and investment income. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. A single discount rate of 3.86 percent at June 30, 2023, and 3.97 percent at June 30, 2024, was used to measure the total OPEB liability. The increase in the single discount rate, from 3.86 percent to 3.97 percent, caused the total OPEB liability to decrease by approximately \$95 million as of June 30, 2024.

Investment Return

During plan year end June 30, 2024, the trust earned \$21,998,000 in interest, and the fair value of assets at June 30, 2024, is \$634.5 million. The long-term investment return was assumed to be 2.75 percent.

Money-Weighted Rate of Return

The annual money-weighted rate of return was estimated based on monthly investment performance, net of investment expenses, adjusted for changing amounts actually invested. The annual money-weighted rate of return was 4.307 percent for plan year end June 30, 2024, and 1.376 percent for plan year end June 30, 2023.

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 as of June 30, 2024, using the discount rate of 3.97 percent and sensitivity single discount rates that are either one percentage point higher or lower:

	1% Decrease (2.97%)	Current Discount Rate (3.97%)	1% Increase (4.97%)
District's proportionate share of the net OPEB liability	\$ 14,715,827	\$ 13,186,217	\$ 11,837,824

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Healthcare Trend Rate

The following table shows the plan's net OPEB liability as of June 30, 2024, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower.

	<u>1% Decrease**</u>	<u>Current Healthcare Trend Rate*</u>	<u>1% Increase***</u>
District's proportionate share of the net OPEB liability	\$ <u>11,353,331</u>	\$ <u>13,186,217</u>	\$ <u>15,367,283</u>

*Pre-Medicare per capita costs: 6.00% in 2025, 8.00% in 2026, decreasing by 0.25% per year to an ultimate rate of 4.25 in 2041. Post-Medicare per capita costs: Based on actual increase in 2025, 15.00% from 2026 to 2030, 7.00% in 2031 decreasing ratably to an ultimate trend rate of 4.25% in 2041.

**One percentage point decrease in current healthcare trend rates - Pre-Medicare per capita costs: 5.00% in 2025, 7.00% in 2026, decreasing by 0.25% per year to an ultimate rate of 3.25% in 2041. Post-Medicare per capita costs: Based on actual increase in 2025, 14.00% from 2026 to 2030, 6.00% in 2031 decreasing ratably to an ultimate trend rate of 3.25% in 2041.

*** Pre-Medicare per capita costs: 7.00% in 2025, 9.00% in 2026, decreasing by 0.25% per year to an ultimate rate of 5.25% in 2041. Post-Medicare per capita costs: Based on actual increase in 2025, 16.00% from 2026 to 2030, 8.00% in 2031 decreasing ratably to an ultimate trend rate of 5.25% in 2041.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. **Retiree Health Plan (RHP)**

Plan Description

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The benefits, benefit levels, employee contributions and employer contributions are governed by the District and may be amended by the District through its employment contracts. There are no assets accumulated in a GASB-compliant trust. The plan does not issue a separate financial report.

Benefits Provided

The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Retirees are responsible for contributing a portion of the cost of their insurance.

Employees Covered by Benefit Terms

As of June 30, 2024 (most recent available), the following employees were covered by the benefit terms:

Active employees fully eligible	509
Active employees not yet eligible	-
Inactive currently receiving benefits	<u>2</u>
Total	<u><u>511</u></u>

Contributions

Retirees under the age of 65 contribute the full active employee equivalent rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2025, the District contributed \$36,609 toward the cost of the postemployment benefits for retirees, which was 0.1% of covered payroll.

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability

The total OPEB liability was determined by an actuarial valuation performed as of July 1, 2023 using the following actuarial methods and assumptions:

Actuarial valuation date	July 1, 2023
Measurement date	June 30, 2025
Asset valuation method	Fair value of assets
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Discount rate	3.93%
Salary rate increases	2.50%
Healthcare trend rate	6.60% - initial - PPO 5.00% - ultimate - PPO 7.31% - initial - HMO 5.00% - ultimate - HMO 7.22% - initial - HDHP 5.00% - ultimate - HDHP Ultimate reached in 2033 (all plans)
Mortality rates	IMRF - PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF Experience Study Report dated December 14, 2020. TRS - PubT-2010 Improved Generationally using MP-2020, weighted per TRS Experience Study Report dated September 30, 2021. All mortality rates are adjusted for retirement status. Spouses use the same mortality tables as retirees.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability (Continued)

Election at retirement

30% of IMRF employees and 100% of TRS employees that participate in the retiree medical plan are assumed to elect continuation coverage at retirement. If an employee has waived active medical coverage and is not eligible for an explicit benefit, it is assumed they will elect coverage in the retiree medical plan at 1/3 the rate of active employees currently with coverage.

Spousal Election

Of those employees assumed to elect coverage in retirement, 50% are assumed to elect spousal coverage. Female spouses are assumed to be three years younger than male spouses.

Assumption Changes

The assumed rate on High Quality 20-year Tax-Exempt G.O. Bonds was changed from 3.93% to 5.20% for the current year. The underlying index used is the Bond Buyer 20-Bond GO Index as of June 26, 2025. Since the Employer does not have a trust dedicated exclusively to the payment of OPEB benefits, the discount rate used in the determination of the Total OPEB Liability was also changed from 3.93% to 5.20%.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Changes in the Net OPEB Liability

The following table shows the components of the change in the District's net OPEB liability for the fiscal year ended June 30, 2025 based upon a rollforward actuarial valuation for the actuarial valuation performed July 1, 2023 to the fiscal year-end.

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2023	\$ 2,482,739	\$ -	\$ 2,482,739
Changes for the year:			
Service cost	158,413	-	158,413
Interest on the total pension liability	96,852	-	96,852
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total pension liability	-	-	-
Changes of assumptions and other inputs	(249,243)	-	(249,243)
Contributions - employer	-	(36,609)	36,609
Benefit payments, including the implicit rate subsidy	(36,609)	36,609	-
Net changes	(30,587)	-	(30,587)
Balances at June 30, 2025	\$ 2,452,152	\$ -	\$ 2,452,152

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

The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 5.20%, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (4.20%)	Current Discount Rate (5.20%)	1% Higher (6.20%)
Total OPEB liability	\$ 2,646,331	\$ 2,452,152	\$ 2,272,959

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the plan's net OPEB liability, calculated using a Healthcare Trend Rate assumption, as well as what the plan's total OPEB liability would be if it were calculated using a Healthcare Trend Rate range that is 1% lower or 1% higher than the current range:

	1% Lower (Varies*)	Current Healthcare Rate (Varies*)	1% Higher (Varies*)
Total OPEB liability	\$ 2,432,846	\$ 2,452,152	\$ 2,474,229

* Refer to the Actuarial Assumptions listed in the Total OPEB Liability section, above.

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

For the year ended June 30, 2025 the District recognized OPEB expense of \$183,327. At June 30, 2025, 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
Deferred amounts to be recognized to OPEB		
Expense in future periods		
Differences between expected and actual experience	\$ -	\$ 599,744
Change of assumptions	159,627	456,500
Total deferred amounts to be recognized in OPEB expense in future periods	\$ 159,627	\$ 1,056,244

Community High School District 128
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
(Continued)

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:

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2026	\$ 71,938
2027	71,938
2028	71,938
2029	71,938
2030	71,938
Thereafter	<u>536,927</u>
Total	<u>\$ 896,617</u>

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

3. Summary of OPEB Items

Below is a summary of the various OPEB items at June 30, 2025:

	THIS	RHP	Total
Deferred outflows of resources:			
Employer contributions	\$ 346,469	\$ -	\$ 346,469
Experience	363,864	-	363,864
Assumptions	398,524	159,627	558,151
Proportionate share	3,213,922	-	3,213,922
	<u>\$ 4,322,779</u>	<u>\$ 159,627</u>	<u>\$ 4,482,406</u>
OPEB liability	<u>\$ 13,186,217</u>	<u>\$ 2,452,152</u>	<u>\$ 15,638,369</u>
OPEB expense	<u>\$ 1,461,263</u>	<u>\$ 183,327</u>	<u>\$ 1,644,590</u>
Deferred inflows of resources:			
Experience	\$ 5,557,702	\$ 599,744	\$ 6,157,446
Assumptions	18,947,442	456,500	19,403,942
Proportionate share	3,358,514	-	3,358,514
Investments	7,158	-	7,158
	<u>\$ 27,870,816</u>	<u>\$ 1,056,244</u>	<u>\$ 28,927,060</u>

NOTE J - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The District purchases coverage against such risks. The District participates in the Collective Liability Insurance Cooperative (CLIC) public entity risk pool for property damage and injury claims. The District also participates in the Northern Illinois Health Insurance Pool (NIHIP) for employee health benefits. CLIC and NIHIP are organizations of school districts in Illinois that have formed an association under the Illinois Intergovernmental Cooperation Statute to pool their risk management needs. The arrangements with the pools provide that the pools will be self-sustaining through member premiums, and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insured coverage from coverage in any of the past three years nor claims that exceeded coverage. Complete financial statements for CLIC and NIHIP can be obtained from their respective Treasurers.

The District continues to carry commercial insurance for all other risks of loss, including torts and professional liability insurance. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE K - JOINT AGREEMENTS

The District is a member of the Special Education District of Lake County (SEDOL) and Lake County Area Vocations System (LCAVS), joint agreements that provide certain special education and vocational services to residents of many school districts. It is also a member of the risk management pool listed above. The District believes that, because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these joint agreements are not required to be included as component units of the District.

NOTE L - CONTINGENCIES

1. Litigation

The District is a defendant in several matters related to alleged abuse by former employees of the District. Although the outcome of these lawsuits is not presently determinable, it is possible that the outcome could have an adverse effect on the financial condition of the District. The District carries insurance to mitigate its exposure to such matters. The District is also subject to various other litigation and claims in the normal course of business. Although the outcome of these matters is not presently determinable, the resolution of these matters, should the outcome be unfavorable, is not expected by management to be significant.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

NOTE M - CONSTRUCTION COMMITMENTS

The District has contracts for several construction projects that were in progress at June 30, 2025. Future commitments under these contracts were approximately \$8,486,000 at June 30, 2025.

Community High School District 128

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE N - RESTATEMENT - CHANGE IN ACCOUNTING PRINCIPLE

Due to the implementation of GASB 101 (Note A-2), the District examined past experience with accumulated sick and personal leave and estimated the amount that is more likely than not to be used by employees as of July 1, 2024. This portion of the sick leave liability that existed at the beginning of the current year was not required to be reported in the previous financial statements under the prior applicable guidance. Accordingly, beginning net position has been restated to reflect the cumulative effect of this change:

Governmental Activities

Net position, July 1, 2024 - as previously stated	\$ 126,002,157
Change in accounting principle	<u>(9,717,968)</u>
Net position, July 1, 2024 - as restated	<u>\$ 116,284,189</u>

NOTE O - DEFICIT FUND BALANCE

As of June 30, 2025, the Transportation Fund has a deficit fund balance of \$115,385. District management expects to fund this deficit through future property tax revenues.

NOTE P - SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 30, 2026, the date that these financial statements were available to be issued. Management has determined that no events or transactions have occurred subsequent to the balance sheet/statement of net position date that require additional disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Community High School District 128

MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS

Illinois Municipal Retirement Fund

Ten Most Recent Fiscal Years

	2025	2024	2023	2022	2021
Total pension liability					
Service cost	\$ 835,459	\$ 849,944	\$ 796,272	\$ 717,409	\$ 828,283
Interest on the total pension liability	3,221,724	3,139,109	2,994,333	2,805,577	2,711,863
Difference between expected and actual experience of the total pension liability	305,552	(283,702)	680,707	1,206,471	181,574
Assumption changes	-	(4,939)	-	-	(304,995)
Benefit payments and refunds	(2,402,788)	(2,704,534)	(2,297,921)	(2,032,809)	(2,104,538)
Net change in total pension liability	1,959,947	995,878	2,173,391	2,696,648	1,312,187
Total pension liability, beginning	45,221,233	44,225,355	42,051,964	39,355,316	38,043,129
Total pension liability, ending	<u>\$ 47,181,180</u>	<u>\$ 45,221,233</u>	<u>\$ 44,225,355</u>	<u>\$ 42,051,964</u>	<u>\$ 39,355,316</u>
Plan fiduciary net position					
Contributions, employer	\$ 742,344	\$ 689,623	\$ 780,840	\$ 853,934	\$ 801,568
Contributions, employee	425,597	391,339	381,275	352,351	328,804
Net investment income (loss)	4,249,437	4,330,511	(5,850,894)	6,735,167	4,983,080
Benefit payments, including refunds of employee contributions	(2,402,788)	(2,704,534)	(2,297,921)	(2,032,809)	(2,104,538)
Other (net transfer)	(618,005)	1,085,866	211,327	79,086	408,356
Net change in plan fiduciary net position	2,396,585	3,792,805	(6,775,373)	5,987,729	4,417,270
Plan fiduciary net position, beginning	42,854,655	39,061,850	45,837,223	39,849,494	35,432,224
Plan fiduciary net position, ending	<u>\$ 45,251,240</u>	<u>\$ 42,854,655</u>	<u>\$ 39,061,850</u>	<u>\$ 45,837,223</u>	<u>\$ 39,849,494</u>
Net pension liability (asset)	<u>\$ 1,929,940</u>	<u>\$ 2,366,578</u>	<u>\$ 5,163,505</u>	<u>\$ (3,785,259)</u>	<u>\$ (494,178)</u>
Plan fiduciary net position as a percentage of the total pension liability	95.91 %	94.77 %	88.32 %	109.00 %	101.26 %
Covered Payroll	\$ 9,468,659	\$ 8,696,388	\$ 8,306,914	\$ 7,798,477	\$ 7,307,646
Net pension liability (asset) as a percentage of covered payroll	20.38 %	27.21 %	62.16 %	(48.54) %	(6.76) %

Note: Actuarial valuations are as of December 31st, which is six months prior to the end of the fiscal year.

	2020	2019	2018	2017	2016
\$	799,413	\$ 751,914	\$ 809,816	\$ 795,332	\$ 772,074
	2,568,033	2,436,250	2,393,627	2,253,937	2,129,395
	464,227	317,704	(154,562)	118,523	(739)
	-	959,102	(1,035,621)	(74,928)	70,939
	(1,619,958)	(1,481,869)	(1,350,141)	(1,285,692)	(1,199,092)
	2,211,715	2,983,101	663,119	1,807,172	1,772,577
	35,831,414	32,848,313	32,185,194	30,378,022	28,605,445
\$	<u>38,043,129</u>	<u>\$ 35,831,414</u>	<u>\$ 32,848,313</u>	<u>\$ 32,185,194</u>	<u>\$ 30,378,022</u>
\$	671,726	\$ 786,519	\$ 765,786	\$ 748,879	\$ 735,568
	356,082	331,399	323,877	320,643	315,545
	5,640,453	(1,704,752)	4,947,020	1,820,580	134,686
	(1,619,958)	(1,481,869)	(1,350,141)	(1,285,692)	(1,199,092)
	181,246	251,703	(900,153)	136,533	(505,609)
	5,229,549	(1,817,000)	3,786,389	1,740,943	(518,902)
	30,202,675	32,019,675	28,233,286	26,492,343	27,011,245
\$	<u>35,432,224</u>	<u>\$ 30,202,675</u>	<u>\$ 32,019,675</u>	<u>\$ 28,233,286</u>	<u>\$ 26,492,343</u>
\$	<u>2,610,905</u>	<u>\$ 5,628,739</u>	<u>\$ 828,638</u>	<u>\$ 3,951,908</u>	<u>\$ 3,885,679</u>
	93.14 %	84.29 %	97.48 %	87.72 %	87.21 %
\$	7,513,714	\$ 7,364,411	\$ 7,197,233	\$ 7,124,024	\$ 7,012,091
	34.75 %	76.43 %	11.51 %	55.47 %	55.41 %

Community High School District 128
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
 Illinois Municipal Retirement Fund
Ten Most Recent Fiscal Years

<u>Year</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Payroll</u>
2025	\$ 742,343	\$ 742,344	\$ 1	\$ 9,845,302	\$ 7.84 %
2024	689,624	689,623	1	9,004,345	7.66
2023	780,850	780,840	10	8,306,914	9.40
2022	853,933	853,934	(1)	7,798,477	10.95
2021	801,649	801,568	81	7,307,646	10.97
2020	671,726	671,726	-	7,513,714	8.94
2019	786,519	786,519	-	7,364,411	10.68
2018	765,786	765,786	-	7,197,233	10.64
2017	748,735	748,879	(144)	7,124,024	10.51
2016	735,568	735,568	-	7,012,091	10.49

Community High School District 128
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
Teachers' Retirement System of the State of Illinois
Ten Most Recent Fiscal Years

	<u>2025</u>		<u>2024</u>		<u>2023</u>		<u>2022</u>		<u>2021</u>	
District's proportion of the net pension liability	0.0046210857	%	0.0047134932	%	0.0045393756	%	0.0050136469	%	0.0050551555	%
District's proportionate share of the net pension liability	\$ 3,967,928		\$ 4,005,554		\$ 3,805,828		\$ 3,911,211		\$ 4,358,315	
State's proportionate share of the net pension liability associated with the District	<u>330,840,082</u>		<u>345,681,338</u>		<u>330,130,340</u>		<u>327,801,032</u>		<u>341,365,893</u>	
Total	<u>\$ 334,808,010</u>		<u>\$ 349,686,892</u>		<u>\$ 333,936,168</u>		<u>\$ 331,712,243</u>		<u>\$ 345,724,208</u>	
District's covered payroll	\$ 49,656,334		\$ 49,435,093		\$ 46,447,653		\$ 45,227,492		\$ 42,227,474	
District's proportionate share of the net pension liability as a percentage of its covered payroll	7.99	%	8.10	%	8.19	%	8.65	%	10.32	%
Plan fiduciary net position as a percentage of the total pension liability	45.40	%	43.90	%	42.80	%	45.10	%	37.80	%

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

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
0.0036935330 %	0.0070570577 %	0.0053874159 %	0.0055511562 %	0.0059000317 %
\$ 2,995,757	\$ 5,500,612	\$ 4,115,886	\$ 4,381,863	\$ 3,865,115
<u>213,204,747</u>	<u>376,814,984</u>	<u>283,346,025</u>	<u>294,206,145</u>	<u>230,802,185</u>
\$ <u>216,200,504</u>	\$ <u>382,315,596</u>	\$ <u>287,461,911</u>	\$ <u>298,588,008</u>	\$ <u>234,667,300</u>
\$ 40,267,378	\$ 39,137,982	\$ 38,255,759	\$ 37,204,143	\$ 35,503,774
7.44 %	14.05 %	10.76 %	11.78 %	10.89 %
39.60 %	40.00 %	39.30 %	36.40 %	41.50 %

Community High School District 128
MULTIYEAR SCHEDULE OF DISTRICT CONTRIBUTIONS
Teachers' Retirement System of the State of Illinois
Ten Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 288,007	\$ 286,724	\$ 269,396	\$ 262,319
Contributions in relation to the contractually required contribution	<u>288,007</u>	<u>\$ 286,523</u>	<u>269,386</u>	<u>260,809</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 201</u>	<u>\$ 10</u>	<u>\$ 1,510</u>
District's covered payroll	\$ 51,711,770	\$ 49,656,334	\$ 49,435,093	\$ 46,447,653
Contributions as a percentage of covered payroll	0.56 %	0.58 %	0.54 %	0.56 %

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

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 244,919	\$ 233,551	\$ 226,999	\$ 221,883	\$ 215,784	\$ 205,922
<u>246,434</u>	<u>167,272</u>	<u>293,214</u>	<u>221,960</u>	<u>214,980</u>	<u>206,737</u>
\$ <u>(1,515)</u>	\$ <u>66,279</u>	\$ <u>(66,215)</u>	\$ <u>(77)</u>	\$ <u>804</u>	\$ <u>(815)</u>
\$ 45,227,492	\$ 42,227,474	\$ 40,267,378	\$ 39,137,782	\$ 38,255,759	\$ 38,255,759
0.54 %	0.40 %	0.73 %	0.57 %	0.56 %	0.54 %

Community High School District 128
MULTIYEAR SCHEDULE OF CHANGES IN
TOTAL OTHER POSTRETIREMENT BENEFITS (OPEB)
LIABILITY AND RELATED RATIOS
Retiree Health Plan
Eight Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total OPEB liability			
Service cost	\$ 158,413	\$ 172,110	\$ 168,911
Interest on the total OPEB liability	96,852	99,766	89,808
Change in benefit terms	-	-	-
Difference between expected and actual experience of the total OPEB liability	-	(464,496)	-
Changes of assumptions and other inputs	(249,243)	(33,057)	(22,664)
Benefit payments, including the implicit rate subsidy	(36,609)	(49,806)	(29,562)
Net change in total OPEB liability	(30,587)	(275,483)	206,493
Total OPEB liability, beginning	2,482,739	2,758,222	2,551,729
Total OPEB liability, ending	<u>\$ 2,452,152</u>	<u>\$ 2,482,739</u>	<u>\$ 2,758,222</u>
Plan fiduciary net position			
Contributions, employer	\$ 36,609	\$ 49,806	\$ 29,562
Contributions, employee	-	-	-
Net investment income	-	-	-
Benefit payments	(36,609)	(49,806)	(29,562)
Other (net transfer)	-	-	-
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position, beginning	-	-	-
Plan fiduciary net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB liability	<u>\$ 2,452,152</u>	<u>\$ 2,482,739</u>	<u>\$ 2,758,222</u>
Plan fiduciary net position as a percentage of the total			
Covered-employee payroll	\$ 58,908,280	\$ 52,607,132	\$ 53,909,584
Net OPEB liability as a percentage of covered-employee payroll	4.16 %	4.72 %	5.12 %

Note 1: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

Note 2: No assets are accumulated in a trust to pay OPEB benefits.

	2022	2021	2020	2019	2018
\$	199,338	\$ 191,018	\$ 13,088	\$ 15,197	\$ 14,631
	58,165	54,757	13,037	14,613	15,381
	-	-	2,038,668	-	-
	(128,461)	-	(181,952)	-	-
	(246,087)	10,738	256,950	6,835	-
	(48,121)	(34,592)	(34,592)	(48,966)	(50,694)
	(165,166)	221,921	2,105,199	(12,321)	(20,682)
	2,716,895	2,494,974	389,775	402,096	422,778
\$	<u>2,551,729</u>	<u>\$ 2,716,895</u>	<u>\$ 2,494,974</u>	<u>\$ 389,775</u>	<u>\$ 402,096</u>
\$	48,121	\$ 34,592	\$ 34,592	\$ 48,966	\$ 50,694
	-	-	-	-	-
	-	-	-	-	-
	(48,121)	(34,592)	-	(48,966)	(50,694)
	-	-	(34,592)	-	-
	-	-	-	-	-
	-	-	-	-	-
\$	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$	<u>2,551,729</u>	<u>\$ 2,716,895</u>	<u>\$ 2,494,974</u>	<u>\$ 389,775</u>	<u>\$ 402,096</u>
\$	47,191,467	\$ 45,125,151	\$ 44,024,538	\$ 49,145,678	\$ 45,879,932
	5.41 %	6.02 %	5.67 %	0.79 %	0.88 %

Community High School District 128
MULTIYEAR SCHEDULE OF THE DISTRICT'S PROPORTIONATE
SHARE OF THE NET OTHER POSTEMPLOYMENT BENEFIT (OPEB) LIABILITY
Teachers' Health Insurance Security Fund
Eight Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
District's proportion of the net OPEB liability	0.166692 %	0.176590 %	0.168402 %
District's proportionate share of the net OPEB liability	\$ 13,186,217	\$ 12,586,172	\$ 11,526,591
State's proportionate share of the net OPEB liability associated with the District	<u>17,907,478</u>	<u>17,020,515</u>	<u>15,680,793</u>
Total	<u>\$ 31,093,695</u>	<u>\$ 29,606,687</u>	<u>\$ 27,207,384</u>
District's covered payroll	\$ 49,656,334	\$ 49,435,093	\$ 46,447,653
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	26.55%	25.46%	24.82%
Plan fiduciary net position as a percentage of the total OPEB liability	7.43%	6.21%	5.24%

Note 1: Actuarial valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Note 2: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
0.173310 %	0.167860 %	0.163820 %	0.165111 %	0.166301 %
\$ 38,224,081	\$ 44,880,585	\$ 45,342,054	\$ 43,500,059	\$ 43,154,484
<u>51,826,275</u>	<u>60,800,970</u>	<u>61,398,926</u>	<u>58,411,198</u>	<u>56,672,561</u>
\$ <u>90,050,356</u>	\$ <u>105,681,555</u>	\$ <u>106,740,980</u>	\$ <u>101,911,257</u>	\$ <u>99,827,045</u>
\$ 45,227,492	\$ 42,227,474	\$ 40,267,378	\$ 39,137,982	\$ 38,255,759
84.52%	106.28%	112.60%	111.15%	112.81%
1.40%	0.70%	0.25%	0.07%	0.17%

Community High School District 128
MULTIYEAR SCHEDULE OF DISTRICT CONTRIBUTIONS
Teachers' Health Insurance Security Fund
Eight Most Recent Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 332,697	\$ 331,215	\$ 311,199	\$ 416,093
Contributions in relation to the contractually required contribution	<u>332,734</u>	<u>330,836</u>	<u>311,405</u>	<u>413,864</u>
Contribution excess (deficiency)	\$ <u>37</u>	\$ <u>(379)</u>	\$ <u>206</u>	\$ <u>(2,229)</u>
District's covered payroll	\$ 51,711,770	\$ 49,656,334	\$ 49,435,093	\$ 46,447,653
Contributions as a percentage of covered payroll	0.64%	0.67%	0.63%	0.89%

Note 1: Actuarial valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Note 2: The District implemented GASB 75 beginning with its fiscal year ended June 30, 2018 therefore 10 years of information is not available.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 388,493	\$ 370,460	\$ 344,412	\$ 321,348
<u>390,677</u>	<u>370,437</u>	<u>344,441</u>	<u>321,358</u>
\$ <u>2,184</u>	\$ <u>(23)</u>	\$ <u>29</u>	\$ <u>10</u>
\$ 45,227,492	\$ 42,227,474	\$ 40,267,378	\$ 39,137,782
0.86%	0.88%	0.86%	0.82%

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
Revenues					
Local sources					
General levy	\$ 68,283,700	\$ 68,076,641	\$ (207,059)	\$	64,091,478
Special education levy	9,999,900	9,967,404	(32,496)		9,979,277
Other tax levies	181,800	181,141	(659)		316,217
Corporate personal property replacement taxes	1,657,000	1,165,680	(491,320)		1,751,031
Summer school tuition from pupils or parents	90,000	258,123	168,123		228,333
Summer school tuition from other districts	400,000	448,365	48,365		349,160
Adult tuition from pupils or parents	-	87	87		510
Interest on investments	1,300,000	3,765,658	2,465,658		2,914,818
Admissions - athletic	60,000	78,983	18,983		70,533
Admissions - other	20,000	35,219	15,219		79,014
Fees	1,165,700	1,571,933	406,233		1,160,994
Other district/school activity revenue	1,700	5,051	3,351		2,184
Student Activity Fund Revenues	-	2,169,819	2,169,819		2,069,841
Rentals - regular textbook	319,700	17	(319,683)		330,962
Contributions and donations from private sources	16,000	16,000	-		36,000
Services provided other districts	60,000	58,449	(1,551)		-
Refund of prior years' expenditures	10,000	152,766	142,766		26,972
Payments of surplus moneys from TIF districts	-	14,874	14,874		-
Drivers' education fees	110,000	110,327	327		99,958
Other local fees	35,000	434	(34,566)		7,712
Other	142,800	208,809	66,009		210,529
Total local sources	83,853,300	88,285,780	4,432,480		83,725,523
State sources					
Evidence Based Funding Formula	2,140,000	2,138,460	(1,540)		2,135,898
Special Education - Private Facility Tuition	575,000	513,718	(61,282)		574,494
CTE - Secondary Program Improvement (CTEI)	28,000	46,888	18,888		43,566
Driver Education	60,000	58,167	(1,833)		59,536
Other restricted revenue from state sources	-	2,813	2,813		2,840
Total state sources	2,803,000	2,760,046	(42,954)		2,816,334

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				
	Original and Final Budget	Actual	Variance From Final Budget		2024 Actual
Federal sources					
Title I - Low Income	\$ 75,000	\$ 68,946	\$ (6,054)	\$	120,504
Title IV - Student Support & Academic Enrichment Grant	10,000	17,011	7,011		9,181
Federal Special Education - IDEA Flow Through	700,000	683,971	(16,029)		885,234
Federal Special Education - IDEA Room & Board	600,000	362,069	(237,931)		374,181
CTE - Perkins-Title IIIIE Tech Prep	26,000	26,761	761		27,126
Title III - English Language Acquisition	13,000	13,135	135		-
Title II - Teacher Quality	40,000	40,965	965		48,079
Medicaid Matching Funds - Administrative Outreach	10,000	28,333	18,333		49,723
Medicaid Matching Funds - Fee-For-Service Program	-	443,890	443,890		-
Other Restricted Grants Received from Federal Govt. thru State	<u>135,000</u>	<u>74,800</u>	<u>(60,200)</u>		<u>118,435</u>
Total federal sources	<u>1,609,000</u>	<u>1,759,881</u>	<u>150,881</u>		<u>1,632,463</u>
Total revenues	<u>88,265,300</u>	<u>92,805,707</u>	<u>4,540,407</u>		<u>88,174,320</u>

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025		Variance From Final Budget	2024 Actual
	Original and Final Budget	Actual		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 28,496,542	\$ 28,525,936	\$ (29,394)	\$ 27,511,206
Employee benefits	4,553,564	4,460,057	93,507	4,190,445
Purchased services	293,235	297,019	(3,784)	255,707
Supplies and materials	327,900	325,594	2,306	369,803
Capital outlay	158,901	199,237	(40,336)	43,303
Other objects	89,100	85,372	3,728	83,081
Non-capitalized equipment	84,000	62,256	21,744	118,117
Total	34,003,242	33,955,471	47,771	32,571,662
Special education programs				
Salaries	7,257,842	7,061,243	196,599	6,710,515
Employee benefits	1,677,462	1,641,004	36,458	1,443,010
Purchased services	304,000	283,828	20,172	246,045
Supplies and materials	115,800	104,335	11,465	130,859
Other objects	5,600	5,086	514	4,941
Non-capitalized equipment	34,400	18,601	15,799	5,835
Termination benefits	-	-	-	210
Total	9,395,104	9,114,097	281,007	8,541,415
Adult/continuing education programs				
Salaries	-	-	-	313
Purchased services	-	-	-	170
Total	-	-	-	483

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
CTE programs					
Salaries	\$ 2,123,243	\$ 2,130,364	\$ (7,121)	\$	1,888,168
Employee benefits	346,376	361,178	(14,802)		286,016
Purchased services	20,565	23,829	(3,264)		20,985
Supplies and materials	231,200	231,897	(697)		219,779
Other objects	4,000	3,876	124		3,690
Non-capitalized equipment	5,300	21,180	(15,880)		35,806
Total	2,730,684	2,772,324	(41,640)		2,454,444
Interscholastic programs					
Salaries	4,132,007	3,885,350	246,657		3,709,093
Employee benefits	178,889	211,823	(32,934)		196,686
Purchased services	663,700	673,455	(9,755)		592,911
Supplies and materials	368,000	343,437	24,563		334,188
Capital outlay	100,000	100,999	(999)		23,796
Other objects	240,100	243,093	(2,993)		240,075
Non-capitalized equipment	12,000	15,223	(3,223)		8,213
Total	5,694,696	5,473,380	221,316		5,104,962
Summer school programs					
Salaries	523,500	685,971	(162,471)		384,273
Employee benefits	2,731	6,832	(4,101)		4,774
Purchased services	8,000	8,183	(183)		12,940
Supplies and materials	63,000	64,517	(1,517)		34,934
Other objects	16,000	11,505	4,495		24,025
Total	613,231	777,008	(163,777)		460,946
Drivers education programs					
Salaries	1,338,605	1,358,967	(20,362)		-
Employee benefits	238,711	253,584	(14,873)		-
Total	1,577,316	1,612,551	(35,235)		-
Bilingual programs					
Salaries	2,000	-	2,000		-
Employee benefits	25	-	25		-
Total	2,025	-	2,025		-

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025		Variance From Final Budget	2024 Actual
	Original and Final Budget	Actual		
Truant's alternative and optional programs				
Other objects	\$ 21,000	\$ 15,436	\$ 5,564	\$ 18,150
Total	21,000	15,436	5,564	18,150
Regular K-12 Programs Private Tuition	100,000	-	100,000	-
Special Education K-12 Programs Private Tuition	4,076,600	3,635,389	441,211	3,218,551
Student Activity Fund Expenditures	-	2,239,576	(2,239,576)	2,094,804
Total instruction	58,213,898	59,595,232	(1,381,334)	54,465,417
Support services				
Pupils				
Attendance and social work services				
Salaries	1,812,269	1,812,661	(392)	1,756,138
Employee benefits	236,348	207,349	28,999	221,987
Purchased services	31,600	22,110	9,490	14,296
Supplies and materials	12,600	13,981	(1,381)	22,811
Other objects	100	115	(15)	-
Non-capitalized equipment	1,000	-	1,000	-
Total	2,093,917	2,056,216	37,701	2,015,232
Guidance services				
Salaries	1,923,852	1,934,578	(10,726)	1,847,498
Employee benefits	325,230	323,189	2,041	297,246
Purchased services	17,800	14,713	3,087	20,971
Supplies and materials	8,600	4,992	3,608	21,571
Other objects	1,400	1,380	20	1,140
Total	2,276,882	2,278,852	(1,970)	2,188,426

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
Health services					
Salaries	\$ 598,354	\$ 594,562	\$ 3,792	\$	668,266
Employee benefits	127,739	130,084	(2,345)		115,604
Purchased services	10,775	9,815	960		17,660
Supplies and materials	9,100	5,737	3,363		5,250
Other objects	400	146	254		142
Non-capitalized equipment	<u>15,600</u>	<u>20,266</u>	<u>(4,666)</u>		<u>15,310</u>
Total	<u>761,968</u>	<u>760,610</u>	<u>1,358</u>		<u>822,232</u>
Psychological services					
Salaries	591,155	580,660	10,495		527,322
Employee benefits	113,755	110,399	3,356		87,617
Purchased services	21,400	47,986	(26,586)		28,816
Supplies and materials	15,400	15,803	(403)		5,860
Other objects	800	600	200		-
Non-capitalized equipment	<u>4,800</u>	<u>-</u>	<u>4,800</u>		<u>-</u>
Total	<u>747,310</u>	<u>755,448</u>	<u>(8,138)</u>		<u>649,615</u>
Speech pathology and audiology services					
Salaries	566,362	557,514	8,848		410,397
Employee benefits	90,307	75,795	14,512		68,629
Purchased services	1,500	14,083	(12,583)		47,827
Supplies and materials	4,600	3,158	1,442		7,400
Non-capitalized equipment	<u>-</u>	<u>1,837</u>	<u>(1,837)</u>		<u>780</u>
Total	<u>662,769</u>	<u>652,387</u>	<u>10,382</u>		<u>535,033</u>
Other support services - pupils					
Salaries	1,298,225	1,302,982	(4,757)		1,714,708
Employee benefits	394,656	383,042	11,614		395,947
Purchased services	22,400	21,436	964		32,205
Supplies and materials	54,400	56,079	(1,679)		40,629
Other objects	<u>1,500</u>	<u>400</u>	<u>1,100</u>		<u>1,246</u>
Total	<u>1,771,181</u>	<u>1,763,939</u>	<u>7,242</u>		<u>2,184,735</u>
Total pupils	<u>8,314,027</u>	<u>8,267,452</u>	<u>46,575</u>		<u>8,395,273</u>

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Instructional staff				
Improvement of instruction services				
Salaries	\$ 1,129,156	\$ 1,118,842	\$ 10,314	\$ 1,111,323
Employee benefits	217,618	221,505	(3,887)	190,695
Purchased services	191,500	169,162	22,338	114,620
Supplies and materials	121,800	124,843	(3,043)	80,583
Other objects	11,400	7,355	4,045	10,207
Non-capitalized equipment	700	-	700	836
Termination benefits	-	-	-	542
Total	<u>1,672,174</u>	<u>1,641,707</u>	<u>30,467</u>	<u>1,508,806</u>
Educational media services				
Salaries	542,898	546,310	(3,412)	520,174
Employee benefits	108,749	119,229	(10,480)	107,385
Purchased services	3,800	4,147	(347)	1,595
Supplies and materials	130,800	130,417	383	141,031
Capital outlay	-	-	-	24,992
Other objects	900	835	65	680
Non-capitalized equipment	<u>6,000</u>	<u>5,705</u>	<u>295</u>	<u>9,117</u>
Total	<u>793,147</u>	<u>806,643</u>	<u>(13,496)</u>	<u>804,974</u>
Assessment and testing				
Employee benefits	-	137	(137)	-
Purchased services	360,800	400,063	(39,263)	374,494
Supplies and materials	<u>34,445</u>	<u>38,771</u>	<u>(4,326)</u>	<u>63,936</u>
Total	<u>395,245</u>	<u>438,971</u>	<u>(43,726)</u>	<u>438,430</u>
Total instructional staff	<u>2,860,566</u>	<u>2,887,321</u>	<u>(26,755)</u>	<u>2,752,210</u>

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025		Variance From Final Budget	2024 Actual
	Original and Final Budget	Actual		
General administration				
Board of education services				
Salaries	\$ 9,391	\$ -	\$ 9,391	\$ 182,000
Employee benefits	161,900	282,379	(120,479)	589,759
Purchased services	258,300	351,198	(92,898)	307,043
Supplies and materials	20,100	18,268	1,832	45,056
Other objects	20,700	20,907	(207)	20,047
Total	470,391	672,752	(202,361)	1,143,905
Executive administration services				
Salaries	441,795	807,437	(365,642)	425,103
Employee benefits	84,525	87,047	(2,522)	82,083
Purchased services	16,800	8,205	8,595	12,308
Supplies and materials	1,500	3,545	(2,045)	5,088
Other objects	4,700	3,966	734	4,702
Non-capitalized equipment	-	1,738	(1,738)	-
Total	549,320	911,938	(362,618)	529,284
Special area administrative services				
Salaries	285,313	284,148	1,165	326,417
Employee benefits	72,709	72,444	265	75,428
Purchased services	800	8,303	(7,503)	6,394
Supplies and materials	1,000	135	865	1,054
Other objects	500	445	55	445
Termination benefits	-	7,031	(7,031)	-
Total	360,322	372,506	(12,184)	409,738
Tort immunity services				
Purchased services	542,617	529,067	13,550	515,764
Total	542,617	529,067	13,550	515,764
Total general administration	1,922,650	2,486,263	(563,613)	2,598,691

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
School administration				
Office of the principal services				
Salaries	\$ 2,707,968	\$ 2,746,053	\$ (38,085)	\$ 2,713,805
Employee benefits	714,085	730,174	(16,089)	692,951
Purchased services	146,545	140,164	6,381	60,347
Supplies and materials	488,900	439,003	49,897	520,147
Capital outlay	-	-	-	52,276
Other objects	143,800	141,113	2,687	180,078
Non-capitalized equipment	49,000	37,163	11,837	34,545
Termination benefits	-	4,754	(4,754)	-
Total	4,250,298	4,238,424	11,874	4,254,149
Other support services - school administration				
Salaries	1,314,270	1,308,551	5,719	1,579,827
Employee benefits	411,463	411,947	(484)	488,593
Purchased services	4,400	2,550	1,850	6,945
Supplies and materials	1,800	1,558	242	1,515
Total	1,731,933	1,724,606	7,327	2,076,880
Total school administration	5,982,231	5,963,030	19,201	6,331,029
Business				
Direction of business support services				
Salaries	330,532	338,573	(8,041)	314,623
Employee benefits	65,417	66,295	(878)	61,445
Purchased services	7,200	2,754	4,446	3,507
Supplies and materials	1,500	910	590	671
Other objects	3,400	1,655	1,745	3,130
Non-capitalized equipment	-	-	-	7,358
Total	408,049	410,187	(2,138)	390,734

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Fiscal services				
Salaries	\$ 447,790	\$ 446,329	\$ 1,461	\$ 427,341
Employee benefits	73,828	77,043	(3,215)	77,241
Purchased services	160,600	148,963	11,637	150,012
Supplies and materials	79,000	68,885	10,115	76,809
Other objects	3,600	2,778	822	1,189
Non-capitalized equipment	-	-	-	2,033
Total	764,818	743,998	20,820	734,625
Operation and maintenance of plant services				
Salaries	1,065,513	1,041,465	24,048	967,535
Employee benefits	405,760	395,197	10,563	371,843
Purchased services	220,800	258,351	(37,551)	259,242
Supplies and materials	5,200	5,331	(131)	4,952
Total	1,697,273	1,700,344	(3,071)	1,603,572
Food services				
Purchased services	5,500	120,358	(114,858)	85,162
Supplies and materials	30,000	2,231	27,769	7,130
Other objects	1,000	-	1,000	-
Non-capitalized equipment	10,000	6,935	3,065	12,363
Total	46,500	129,524	(83,024)	104,655
Total business	2,916,640	2,984,053	(67,413)	2,833,586
Planning, research, development and evaluation services				
Salaries	599,995	603,918	(3,923)	578,957
Employee benefits	113,010	116,260	(3,250)	105,886
Purchased services	107,050	94,136	12,914	76,815
Supplies and materials	61,100	61,640	(540)	112,535
Other objects	2,475	539	1,936	929
Total	883,630	876,493	7,137	875,122

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024 Actual
	Original and Final Budget	Actual	Variance From Final Budget		
Information services					
Salaries	\$ 174,542	\$ 174,542	\$ -	\$ 169,502	
Employee benefits	53,706	53,775	(69)	50,084	
Purchased services	7,500	5,086	2,414	4,312	
Supplies and materials	14,200	12,333	1,867	28,636	
Other objects	7,600	4,990	2,610	12,836	
Non-capitalized equipment	1,500	-	1,500	-	
Total	259,048	250,726	8,322	265,370	
Staff services					
Salaries	426,321	431,750	(5,429)	414,209	
Employee benefits	182,363	326,021	(143,658)	230,668	
Purchased services	52,900	46,771	6,129	44,064	
Supplies and materials	39,300	39,181	119	63,624	
Other objects	1,500	2,103	(603)	1,445	
Total	702,384	845,826	(143,442)	754,010	
Data processing services					
Salaries	1,485,498	1,400,950	84,548	1,434,124	
Employee benefits	258,885	249,280	9,605	220,121	
Purchased services	394,800	371,479	23,321	368,432	
Supplies and materials	987,800	811,229	176,571	832,687	
Capital outlay	555,000	437,608	117,392	772,005	
Other objects	1,100	1,020	80	1,350	
Non-capitalized equipment	529,800	522,849	6,951	789,957	
Termination benefits	-	6,906	(6,906)	-	
Total	4,212,883	3,801,321	411,562	4,418,676	
Total central	6,057,945	5,774,366	283,579	6,313,178	
Total support services	28,054,059	28,362,485	(308,426)	29,223,967	

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Community services				
Salaries	\$ 114,581	\$ 97,740	\$ 16,841	\$ 111,169
Employee benefits	-	301	(301)	563
Purchased services	-	400	(400)	-
Supplies and materials	<u>8,000</u>	<u>6,669</u>	<u>1,331</u>	<u>4,672</u>
Total community services	<u>122,581</u>	<u>105,110</u>	<u>17,471</u>	<u>116,404</u>
Payments for special education programs				
Purchased services	74,200	75,908	(1,708)	112,917
Other objects	<u>226,700</u>	<u>228,236</u>	<u>(1,536)</u>	<u>215,489</u>
Total	<u>300,900</u>	<u>304,144</u>	<u>(3,244)</u>	<u>328,406</u>
Payments for CTE education programs				
Purchased services	-	2,145	(2,145)	-
Other objects	<u>281,200</u>	<u>240,032</u>	<u>41,168</u>	<u>196,145</u>
Total	<u>281,200</u>	<u>242,177</u>	<u>39,023</u>	<u>196,145</u>
Payments for regular programs - tuition				
Other objects	<u>2,300</u>	<u>-</u>	<u>2,300</u>	<u>-</u>
Payments for special education programs - tuition				
Other objects	<u>758,400</u>	<u>719,109</u>	<u>39,291</u>	<u>734,039</u>
Total payments to other districts and other government units	<u>1,342,800</u>	<u>1,265,430</u>	<u>77,370</u>	<u>1,258,590</u>
Provision for contingencies	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>
Total expenditures	<u>87,983,338</u>	<u>89,328,257</u>	<u>(1,344,919)</u>	<u>85,064,378</u>
Excess of revenues over expenditures	<u>281,962</u>	<u>3,477,450</u>	<u>3,195,488</u>	<u>3,109,942</u>

(Continued)

Community High School District 128

General Fund - Budgetary Basis

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Other financing sources (uses)				
Permanent transfer of interest to educational fund from working cash fund.	\$ (3,000,000)	\$ (174,732)	\$ 2,824,268	\$ (231,666)
Permanent transfer among funds	(3,000,000)	(8,000,000)	(5,000,000)	(1,000,000)
Permanent transfer out from working cash fund	3,000,000	174,732	(2,824,268)	231,666
Lease and subscription liabilities issued	-	103,275	103,275	110,549
Permanent transfer from working cash fund - interest	3,000,000	-	(3,000,000)	-
Transfer to debt service fund for principal on leases and subscriptions	-	(161,281)	(161,281)	(119,609)
Transfer to debt service fund for interest on leases and subscriptions	-	(6,742)	(6,742)	(4,427)
Transfer to capital projects fund	<u>(8,000,000)</u>	<u>-</u>	<u>8,000,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(8,000,000)</u>	<u>(8,064,748)</u>	<u>(64,748)</u>	<u>(1,013,487)</u>
Net change to fund balance	<u>\$ (7,718,038)</u>	<u>(4,587,298)</u>	<u>\$ 3,130,740</u>	<u>2,096,455</u>
Fund balance, beginning of year		<u>38,892,932</u>		<u>36,796,477</u>
Fund balance, end of year		<u>\$ 34,305,634</u>		<u>\$ 38,892,932</u>

(Concluded)

Community High School District 128
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025		Variance From Final Budget	2024 Actual
	Original and Final Budget	Actual		
Revenues				
Local sources				
General levy	\$ 10,999,900	\$10,965,130	\$ (34,770)	\$ 10,478,240
Leasing levy	199,900	199,334	(566)	199,566
Interest on investments	300,000	387,781	87,781	683,126
Rentals	100,000	104,330	4,330	105,723
Impact fees from municipal or county governments	25,000	29,446	4,446	11,436
Refund of prior years' expenditures	100	-	(100)	-
Other	68,000	137,620	69,620	214,018
Total local sources	11,692,900	11,823,641	130,741	11,692,109
State sources				
School Infrastructure - Maintenance Projects	50,000	50,000	-	50,000
Total state sources	50,000	50,000	-	50,000
Total revenues	11,742,900	11,873,641	130,741	11,742,109
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	4,537,055	5,659,870	(1,122,815)	3,129,062
Operation and maintenance of plant services				
Salaries	638,437	630,536	7,901	616,997
Employee benefits	101,646	93,737	7,909	85,169
Purchased services	4,440,600	4,011,846	428,754	4,022,710
Supplies and materials	1,885,500	1,672,153	213,347	1,578,215
Capital outlay	-	62,045	(62,045)	136,850
Other objects	21,200	19,258	1,942	8,670
Non-capitalized equipment	93,000	55,989	37,011	83,540
Total	7,180,383	6,545,564	634,819	6,532,151
Total business	11,717,438	12,205,434	(487,996)	9,661,213
Total support services	11,717,438	12,205,434	(487,996)	9,661,213

(Continued)

Community High School District 128
Operations and Maintenance Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Community services				
Salaries	\$ 48,837	\$ 57,313	\$ (8,476)	\$ 54,385
Supplies and materials	<u>200</u>	<u>-</u>	<u>200</u>	<u>15</u>
Total	<u>49,037</u>	<u>57,313</u>	<u>(8,276)</u>	<u>54,400</u>
Total expenditures	<u>11,766,475</u>	<u>12,262,747</u>	<u>(496,272)</u>	<u>9,715,613</u>
Excess (deficiency) of revenues over expenditures	<u>(23,575)</u>	<u>(389,106)</u>	<u>(365,531)</u>	<u>2,026,496</u>
Other financing sources (uses)				
Permanent transfer among funds	-	8,000,000	8,000,000	-
Transfer to debt service fund for principal on leases	-	(191,334)	(191,334)	(182,035)
Transfer to debt service fund for interest on leases	-	(81,930)	(81,930)	(89,429)
Transfer to capital projects fund	<u>-</u>	<u>(8,371,663)</u>	<u>(8,371,663)</u>	<u>(1,500,614)</u>
Total other financing sources (uses)	<u>-</u>	<u>(644,927)</u>	<u>(644,927)</u>	<u>(1,772,078)</u>
Net change in fund balance	<u>\$ (23,575)</u>	<u>(1,034,033)</u>	<u>\$(1,010,458)</u>	<u>254,418</u>
Fund balance, beginning of year		<u>3,602,170</u>		<u>3,347,752</u>
Fund balance, end of year		<u>\$ 2,568,137</u>		<u>\$ 3,602,170</u>

(Concluded)

Community High School District 128
Transportation Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Revenues				
Local sources				
General levy	\$ 3,599,900	\$ 3,589,760	\$ (10,140)	\$ 2,993,782
Summer school transportation fees from pupils or parents - in state	8,000	2,750	(5,250)	7,350
Interest on investments	50,000	81,171	31,171	105,337
Refund of prior years' expenditures	<u>100</u>	<u>-</u>	<u>(100)</u>	<u>-</u>
Total local sources	<u>3,658,000</u>	<u>3,673,681</u>	<u>15,681</u>	<u>3,106,469</u>
State sources				
Transportation - Regular and Vocational	110,000	175,178	65,178	134,010
Transportation - Special Education	<u>1,450,000</u>	<u>1,256,378</u>	<u>(193,622)</u>	<u>1,307,840</u>
Total state sources	<u>1,560,000</u>	<u>1,431,556</u>	<u>(128,444)</u>	<u>1,441,850</u>
Total revenues	<u>5,218,000</u>	<u>5,105,237</u>	<u>(112,763)</u>	<u>4,548,319</u>
Expenditures				
Support services				
Business				
Pupil transportation services				
Salaries	66,392	66,022	370	62,695
Employee benefits	16,746	16,863	(117)	15,719
Purchased services	4,600,100	5,137,528	(537,428)	4,679,886
Supplies and materials	197,000	170,040	26,960	205,415
Capital outlay	<u>-</u>	<u>89,272</u>	<u>(89,272)</u>	<u>-</u>
Total	<u>4,880,238</u>	<u>5,479,725</u>	<u>(599,487)</u>	<u>4,963,715</u>
Total support services	<u>4,880,238</u>	<u>5,479,725</u>	<u>(599,487)</u>	<u>4,963,715</u>

(Continued)

Community High School District 128

Transportation Fund

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			2024 Actual
	Original and Final Budget	Actual	Variance From Final Budget	
Payment for special education programs				
Purchased services	\$ -	\$ -	\$ -	\$ 83,811
Total expenditures	<u>4,880,238</u>	<u>5,479,725</u>	<u>(599,487)</u>	<u>5,047,526</u>
Excess (deficiency) of revenues over expenditures	<u>337,762</u>	<u>(374,488)</u>	<u>(712,250)</u>	<u>(499,207)</u>
Other financing sources				
Permanent transfer among funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Net change in fund balance (deficit)	<u>\$ 337,762</u>	<u>(374,488)</u>	<u>\$ (712,250)</u>	500,793
Fund balance (deficit), beginning of year		<u>259,103</u>		<u>(241,690)</u>
Fund balance (deficit), end of year		<u>\$ (115,385)</u>		<u>\$ 259,103</u>

(Concluded)

Community High School District 128
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Revenues				
Local sources				
General levy	\$ 999,900	\$ 996,933	\$ (2,967)	\$ 898,128
Social security/Medicare only levy	1,499,900	1,495,315	(4,585)	1,496,892
Other tax levies	63,000	62,623	(377)	169,672
Corporate personal property replacement taxes	43,000	40,374	(2,626)	47,499
Interest on investments	50,000	91,543	41,543	135,897
Total local sources	2,655,800	2,686,788	30,988	2,748,088
Total revenues	2,655,800	2,686,788	30,988	2,748,088
Expenditures				
Instruction				
Regular programs	566,481	525,081	41,400	458,895
Special education programs	302,669	288,102	14,567	271,402
Adult/continuing education programs	-	-	-	49
Vocational educational programs	29,603	29,693	(90)	26,359
Interscholastic programs	173,962	186,098	(12,136)	165,484
Summer school programs	15,774	27,039	(11,265)	12,994
Drivers education programs	18,550	18,772	(222)	-
Bilingual programs	29	-	29	-
Total instruction	1,107,068	1,074,785	32,283	935,183
Support services				
Pupils				
Attendance and social work services	25,410	25,310	100	24,235
Guidance services	35,958	35,956	2	34,217
Health services	65,324	63,736	1,588	66,327
Psychological services	8,147	8,624	(477)	7,379
Speech pathology			-	
and audiology services	7,869	5,763	2,106	4,626
Other support services -pupils	101,582	100,773	809	68,933
Total pupils	244,290	240,162	4,128	205,717

(Continued)

Community High School District 128
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Instructional staff				
Improvement of instruction services	\$ 33,606	\$ 33,004	\$ 602	\$ 32,394
Educational media services	<u>21,270</u>	<u>21,460</u>	<u>(190)</u>	<u>20,691</u>
Total instructional staff	<u>54,876</u>	<u>54,464</u>	<u>412</u>	<u>53,085</u>
General administration				
Board of education services	1,458	3,465	(2,007)	32,577
Executive administration services	23,907	30,521	(6,614)	22,942
Special area administrative services	<u>14,575</u>	<u>14,692</u>	<u>(117)</u>	<u>21,370</u>
Total general administration	<u>39,940</u>	<u>48,678</u>	<u>(8,738)</u>	<u>76,889</u>
School administration				
Office of the principal services	<u>170,139</u>	<u>170,733</u>	<u>(594)</u>	<u>164,395</u>
Other support services - school administration	<u>72,134</u>	<u>70,560</u>	<u>1,574</u>	<u>121,834</u>
Total school administration	<u>242,273</u>	<u>241,293</u>	<u>980</u>	<u>286,229</u>
Business				
Direction of business support services	22,831	23,896	(1,065)	22,418
Fiscal services	66,018	67,238	(1,220)	65,177
Operation and maintenance of plant services	259,054	257,745	1,309	248,116
Pupil transportation services	<u>1,304</u>	<u>1,280</u>	<u>24</u>	<u>1,061</u>
Total business	<u>349,207</u>	<u>350,159</u>	<u>(952)</u>	<u>336,772</u>

(Continued)

Community High School District 128
Municipal Retirement / Social Security Fund
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Central				
Planning, research, development and evaluation services	\$ 8,511	\$ 8,687	\$ (176)	\$ 8,308
Information services	2,489	2,510	(21)	2,433
Staff services	30,480	29,753	727	28,854
Data processing services	<u>224,960</u>	<u>231,039</u>	<u>(6,079)</u>	<u>224,391</u>
Total central	<u>266,440</u>	<u>271,989</u>	<u>(5,549)</u>	<u>263,986</u>
Total support services	<u>1,197,026</u>	<u>1,206,745</u>	<u>(9,719)</u>	<u>1,222,678</u>
Community services	<u>13,652</u>	<u>10,953</u>	<u>2,699</u>	<u>9,737</u>
Payments to other districts and governments				
Payments for special education programs	<u>63,000</u>	<u>62,992</u>	<u>8</u>	<u>84,997</u>
Total payments to other districts and governments	<u>63,000</u>	<u>62,992</u>	<u>8</u>	<u>84,997</u>
Total expenditures	<u>2,380,746</u>	<u>2,355,475</u>	<u>25,271</u>	<u>2,252,595</u>
Excess of revenues over expenditures	<u>\$ 275,054</u>	331,313	<u>\$ 56,259</u>	495,493
Fund balance, beginning of year		<u>792,383</u>		<u>296,890</u>
Fund balance, end of year		<u>\$ 1,123,696</u>		<u>\$ 792,383</u>

(Concluded)

Community High School District 128
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2025

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the state for the employer's share of TRS and THIS. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education, on June 10, 2024.
- g) All budgets lapse at the end of the fiscal year.

2. EXPENDITURES IN EXCESS OF BUDGET

The following funds had expenditures in excess of budget at June 30, 2025:

<u>Funds</u>	<u>Amount</u>
General	\$ 1,344,919
Operations and Maintenance	496,272
Transportation	599,487
Debt Service	441,287
Capital Projects	471,663

Community High School District 128
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2025

3. BUDGET RECONCILIATION

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

	<u>Revenues</u>	<u>Expenditures</u>
General fund - budgetary basis	\$ 92,805,707	\$ 89,328,257
On-behalf payments received	24,713,280	-
On-behalf payments made	<u>-</u>	<u>24,713,280</u>
	<u>\$ 117,518,987</u>	<u>\$ 114,041,537</u>

4. CHANGES OF ASSUMPTIONS - TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

For the 2024 measurement year, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated August 16, 2024.

For the 2023-2022 and 2020-2016 measurement years, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent*. 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 7.50 percent, including an inflation rate of 3.00 percent and real return of 4.50 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

*For the 2021 measurement year, the assumed investment rate of return was 7.00 percent, including an inflation rate of 2.25 percent and a real return of 4.75 percent.

Community High School District 128
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2025

5. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2024 IMRF CONTRIBUTION RATE*

Valuation Date:

Notes 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.

Methods and Assumptions Used to Determine the 2024 Contribution Rate:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 19-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 14 years for most employers (five employers were financed over 15 years; one employer was financed over 16 years; two employers were financed over 17 years; one employer was financed over 20 years; three employers were financed over 23 years; four employers were financed over 24 years and one employer was financed over 25 years).
Asset Valuation Method	5-year smoothed fair value; 20% corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.75% 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 2017-2019.

Community High School District 128
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2025

5. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2024 IMRF CONTRIBUTION RATE* (Continued)

Methods and Assumptions Used to Determine the 2024 Contribution Rate: (Continued)

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.

Other Information:

Notes	There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2022 actuarial valuation.

Change in Assumptions:

For the 2024, 2023 and 2022 measurement year, the assumed investment rate of return was 7.25 percent, including an inflation rate of 2.25 percent and a real return of 5.00 percent.

For the 2021, 2020, 2019 and 2018 measurement years, the assumed investment rate of return was 7.25 percent, including an inflation rate of 2.50 percent and a real return of 4.75 percent.

For the 2017, 2016, 2015 and 2014 measurement years, the assumed investment rate of return was 7.50 percent, including an inflation rate of 2.50 percent and a real return of 5.00 percent.

Community High School District 128
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2025

6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2024 THIS CONTRIBUTION RATE

Valuation Date:

Notes	Actuarially determined contribution rates are calculated as of June 30 each year, 12 months prior to the fiscal year in which contributions are reported.
Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Fiscal Year End	June 30, 2025

Methods and Assumptions Used to Determine the 2024 Contribution Rate:

Actuarial Cost Method	Entry Age Normal, used to measure the Total OPEB liability
Contribution policy	Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2024, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts, and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
Asset Valuation Method	Fair value
Investment Rate of Return	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Single equivalent discount rate	3.97%
Price Inflation	2.25%
Salary Increases	Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the actuarial valuation as of June 30, 2021.
Mortality	Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

Community High School District 128
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2025

6. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2024 THIS CONTRIBUTION RATE (Continued)

Methods and Assumptions Used to Determine the 2024 Contribution Rate: (Continued)

Healthcare Cost Trend Rates	Trend rates for plan year 2025 are based on actual premium increases. For nonmedicare costs, trend rates start at 8.00% for plan year 2026 and decrease gradually to an ultimate rate of 4.25% in 2041. For MAPD costs, trend rates are based on actual premium increases for 2025, 15.00% in 2026 to 2030 and 7.00% in 2031, declining gradually to an ultimate rate of 4.25% in 2041.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

Change in Assumptions:

The Discount Rate was changed from 3.86% used in the Fiscal Year 2024 valuation to 3.97%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 3.69% used in the Fiscal Year 2023 valuation to 3.86%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 1.92% used in the Fiscal Year 2022 valuation to 3.69%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 2.45% used in the Fiscal Year 2021 valuation to 1.92%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 3.13% used in the Fiscal Year 2020 valuation to 2.45%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

The Discount Rate was changed from 3.62% used in the Fiscal Year 2019 valuation to 3.13%, which is the Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".

SUPPLEMENTARY FINANCIAL INFORMATION

Community High School District 128

General Fund

COMBINING BALANCE SHEET

June 30, 2025

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
ASSETS				
Cash and investments	\$ 78,524,482	\$ 442,436	\$ 4,162,895	\$ 83,129,813
Receivables (net of allowance for uncollectibles):				
Interest	145,754	-	-	145,754
Property taxes	38,926,081	268,403	239,648	39,434,132
Replacement taxes	207,974	-	-	207,974
Accounts	70,477	-	-	70,477
Intergovernmental	<u>98,996</u>	<u>-</u>	<u>-</u>	<u>98,996</u>
Total assets	<u>\$ 117,973,764</u>	<u>\$ 710,839</u>	<u>\$ 4,402,543</u>	<u>\$ 123,087,146</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 444,400	\$ -	\$ -	\$ 444,400
Salaries and wages payable	5,950,372	-	-	5,950,372
Other current liabilities	165,616	-	-	165,616
Unearned revenue	<u>710,613</u>	<u>-</u>	<u>-</u>	<u>710,613</u>
Total liabilities	<u>7,271,001</u>	<u>-</u>	<u>-</u>	<u>7,271,001</u>
DEFERRED INFLOWS				
Unavailable interest revenue	61,775	-	-	61,775
Property taxes levied for a future period	<u>80,399,600</u>	<u>554,302</u>	<u>494,834</u>	<u>81,448,736</u>
Total deferred inflows	<u>80,461,375</u>	<u>554,302</u>	<u>494,834</u>	<u>81,510,511</u>
FUND BALANCES				
Restricted	-	156,537	-	156,537
Assigned	1,944,566	-	-	1,944,566
Unassigned	<u>28,296,822</u>	<u>-</u>	<u>3,907,709</u>	<u>32,204,531</u>
Total fund balance	<u>30,241,388</u>	<u>156,537</u>	<u>3,907,709</u>	<u>34,305,634</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 117,973,764</u>	<u>\$ 710,839</u>	<u>\$ 4,402,543</u>	<u>\$ 123,087,146</u>

Community High School District 128

General Fund

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2025

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Revenues				
Property taxes	\$ 77,178,332	\$ 548,459	\$ 498,395	\$ 78,225,186
Replacement taxes	1,165,680	-	-	1,165,680
State aid	27,473,326	-	-	27,473,326
Federal aid	1,759,881	-	-	1,759,881
Interest	3,587,335	3,552	174,771	3,765,658
Other	<u>5,129,256</u>	<u>-</u>	<u>-</u>	<u>5,129,256</u>
Total revenues	<u>116,293,810</u>	<u>552,011</u>	<u>673,166</u>	<u>117,518,987</u>
Expenditures				
Current:				
Instruction:				
Regular programs	22,627,242	-	-	22,627,242
Special programs	12,749,486	-	-	12,749,486
Other instructional programs	23,918,268	-	-	23,918,268
State retirement contributions	24,713,280	-	-	24,713,280
Support services:				
Pupils	8,270,924	-	-	8,270,924
Instructional staff	2,887,321	-	-	2,887,321
General administration	1,953,724	529,067	-	2,482,791
School administration	5,963,030	-	-	5,963,030
Business	1,283,709	-	-	1,283,709
Operations and maintenance	1,700,344	-	-	1,700,344
Central	5,336,758	-	-	5,336,758
Community services	105,110	-	-	105,110
Nonprogrammed charges	1,265,430	-	-	1,265,430
Capital outlay	<u>737,844</u>	<u>-</u>	<u>-</u>	<u>737,844</u>
Total expenditures	<u>113,512,470</u>	<u>529,067</u>	<u>-</u>	<u>114,041,537</u>
Excess of revenues over expenditures	<u>2,781,340</u>	<u>22,944</u>	<u>673,166</u>	<u>3,477,450</u>

(Continued)

Community High School District 128

General Fund

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2025

	Educational Account	Tort Immunity and Judgment Account	Working Cash Account	Total
Other financing sources (uses)				
Transfers in	\$ 174,732	\$ -	\$ -	\$ 174,732
Transfers out	(8,168,023)	-	(174,732)	(8,342,755)
Subscription liabilities issued	<u>103,275</u>	<u>-</u>	<u>-</u>	<u>103,275</u>
Total other financing sources (uses)	<u>(7,890,016)</u>	<u>-</u>	<u>(174,732)</u>	<u>(8,064,748)</u>
Net change in fund balance	(5,108,676)	22,944	498,434	(4,587,298)
Fund balance, beginning of year	<u>35,350,064</u>	<u>133,593</u>	<u>3,409,275</u>	<u>38,892,932</u>
Fund balance, end of year	<u>\$ 30,241,388</u>	<u>\$ 156,537</u>	<u>\$ 3,907,709</u>	<u>\$ 34,305,634</u>

(Concluded)

Community High School District 128

Debt Service Fund

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Expenditures				
Debt service				
Debt services - interest				
Bonds and other - interest	\$ -	\$ 88,672	\$ (88,672)	\$ 93,856
Total debt service - interest	-	88,672	(88,672)	93,856
Principal payments on long-term debt	-	352,615	(352,615)	301,644
Total debt service	-	441,287	(441,287)	395,500
Total expenditures	-	441,287	(441,287)	395,500
Deficiency of revenues over expenditures	-	(441,287)	(441,287)	(395,500)
Other financing sources				
Transfer to debt service fund for principal on subscriptions and leases	-	352,615	352,615	301,644
Transfer to debt service fund for interest on subscriptions and leases	-	88,672	88,672	93,856
Total other financing sources	-	441,287	441,287	395,500
Net change in fund balance	\$ -	-	\$ -	-
Fund balance, beginning of year		-		-
Fund balance, end of year		\$ -		\$ -

Community High School District 128

Capital Projects Fund

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended June 30, 2025

With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Original and Final Budget	Actual	Variance From Final Budget	2024 Actual
Revenues				
Local sources				
Interest on investments	\$ -	\$ 100,000	\$ 100,000	\$ -
Total local sources	-	100,000	100,000	-
Total revenues	-	100,000	100,000	-
Expenditures				
Support services				
Facilities acquisition and construction services				
Capital outlay	8,000,000	8,471,663	(471,663)	1,500,614
Total	8,000,000	8,471,663	(471,663)	1,500,614
Total support services	8,000,000	8,471,663	(471,663)	1,500,614
Total expenditures	8,000,000	8,471,663	(471,663)	1,500,614
Deficiency of revenues over expenditures	(8,000,000)	(8,371,663)	(371,663)	(1,500,614)
Other financing sources				
Permanent transfer from Operations and Maintenance fund	8,000,000	8,371,663	371,663	1,500,614
Total other financing sources	8,000,000	8,371,663	371,663	1,500,614
Net change in fund balance	\$ -	-	\$ -	-
Fund balance, beginning of year		-		-
Fund balance, end of year		\$ -		\$ -

STATISTICAL SECTION
(Unaudited)

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	123 - 134
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	136 - 142
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	143 - 147
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	148 - 153
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	154 - 157
These schedules contain information about the District's services and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

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

Community High School District 128

NET POSITION LAST TEN FISCAL YEARS

	2025	2024*****	2023	2022
Governmental Activities				
Net investment in capital assets	\$ 135,913,614	\$ 129,798,952	\$ 131,567,697	\$ 131,228,605
Restricted	3,848,370	4,835,023	3,783,532	4,610,772
Unrestricted	(17,683,762)	(8,631,818)	(18,279,520)	(23,188,891)
Total governmental activities net position	<u>\$ 122,078,222</u>	<u>\$ 126,002,157</u>	<u>\$ 117,071,709</u>	<u>\$ 112,650,486</u>

* Note: The Governmental Accounting Standards Board (GASB) has issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions - An amendment of GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, which was adopted by the District for the fiscal year ended June 30, 2018. The District must now record its proportionate share of the net other postemployment benefit liability related to the Teacher Health Insurance Security plan and the total other postemployment benefit liability related to its unfunded retiree health plan.

** Note: The District recorded a restatement to properly classify the unspent cash balance of from a Private Purpose Trust Fund, in which the purpose of the fund has been fulfilled in a prior year and recorded a restatement to properly record the cost of capital assets based on a report of historical cost prepared by a third party.

*** Note: Amounts as originally reported and not restated due to implementation of GASB Statement No. 84.

**** Note: The District has elected to change its method of accounting for property tax revenue recognition. Beginning fund balance and beginning net position as of July 1, 2021 have been restated as a result of this change in accounting principle.

***** Note: Amounts as originally reported and not restated due to implementation of GASB Statement No. 101.

2021 ****	2020 ***	2019**	2018*	2017	2016
\$ 128,617,389	\$ 120,279,086	\$ 101,448,943	\$ 87,811,619	\$ 80,499,944	\$ 74,561,738
15,481,546	14,074,018	22,859,706	43,016,219	48,767,695	51,415,014
9,082,672	13,999,810	21,993,279	18,021,433	64,486,598	64,122,807
\$ 153,181,607	\$ 148,352,914	\$ 146,301,928	\$ 148,849,271	\$ 193,754,237	\$ 190,099,559

Community High School District 128

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Expenses				
Instruction	\$ 92,027,997	\$ 89,573,232	\$ 86,001,125	\$ 78,706,772
Pupil personnel services	11,082,428	10,693,984	10,402,836	8,389,985
Instructional staff	4,162,150	3,843,829	4,292,624	3,574,782
General administration	2,537,999	2,660,928	2,060,015	2,404,879
School administration	6,432,047	6,391,716	5,754,688	5,044,299
Business	1,515,262	1,134,380	1,327,106	2,040,121
Transportation	5,397,890	4,955,481	4,614,967	4,198,840
Operations and maintenance	8,441,213	8,246,445	7,444,358	8,061,368
Central	5,857,858	5,522,913	5,980,604	3,924,365
Other supporting services	-	-	32,157	-
Community services	184,001	163,842	154,006	97,219
Nonprogrammed charges	961,286	930,184	802,863	1,224,865
Interest	88,673	93,856	95,382	66,930
Total expenses	138,688,804	134,210,790	128,962,731	117,734,425
Program Revenues				
Charges for services				
Instruction	4,678,358	4,299,243	4,440,021	4,108,905
Support services	165,529	113,073	113,938	1,171,710
Operating grants and contributions				
Instruction	34,506,663	37,912,157	34,950,661	25,647,370
Support services	1,492,345	1,501,950	1,362,934	753,890
Capital grants and contributions				
Support services	50,000	50,000	50,000	50,000
Total program revenues	40,892,895	43,876,423	40,917,554	31,731,875
Net expense	(97,795,909)	(90,334,367)	(88,045,177)	(86,002,550)
General Revenues				
Taxes:				
Real estate taxes, levied for general purposes	77,875,884	74,012,057	68,636,938	66,871,160
Real estate taxes, levied for special purposes	17,658,397	16,611,195	15,717,978	15,034,643
Real estate taxes, levied for debt service	-	-	-	-
Personal property replacement taxes	1,206,054	1,798,530	2,984,714	2,859,908
Miscellaneous	559,515	598,913	1,582,106	1,685,183
State aid - formula grants	2,138,460	2,135,898	2,132,528	2,128,635
Investment earnings (losses)	4,151,632	4,108,222	1,412,136	(1,855,296)
Total general revenues	103,589,942	99,264,815	92,466,400	86,724,233
Change in net position	\$ 5,794,033	\$ 8,930,448	\$ 4,421,223	\$ 721,683

2021	2020	2019	2018	2017	2016
\$ 90,330,625	\$ 86,648,762	\$ 80,999,076	\$ 83,193,697	\$ 76,401,848	\$ 65,359,516
8,099,902	8,106,578	8,259,142	8,966,247	8,684,337	9,011,201
2,438,694	2,482,911	2,234,159	3,133,918	3,467,231	3,398,757
3,124,117	1,915,891	2,147,106	2,964,747	2,423,222	2,570,095
5,223,990	5,359,505	4,748,999	3,435,313	2,574,448	2,500,379
3,845,029	2,375,085	2,471,350	2,390,876	3,595,998	3,414,114
2,394,340	3,226,025	3,972,006	3,061,547	3,030,151	2,957,381
5,779,756	8,837,577	5,737,449	7,446,740	7,485,719	7,503,064
3,868,278	3,917,004	2,501,259	494,416	369,301	385,754
313	82,966	1,412,797	2,144,505	2,687,414	2,272,382
56,083	145,382	150,511	166,387	177,822	250,407
1,211,271	1,508,005	1,435,247	138,569	161,560	189,486
26,094	-	-	-	188,842	364,085
126,398,492	124,605,691	116,069,101	117,536,962	111,247,893	100,176,621
1,612,540	1,883,525	2,345,854	1,847,644	1,662,512	1,769,175
10,244	1,067,002	1,382,090	1,345,236	1,290,804	1,213,899
40,600,348	36,257,728	31,591,154	33,077,294	31,304,072	21,028,485
1,495,787	1,558,649	1,073,159	1,226,740	1,511,793	1,120,680
-	50,000	-	-	69,987	-
43,718,919	40,816,904	36,392,257	37,496,914	35,839,168	25,132,239
(82,679,573)	(83,788,787)	(79,676,844)	(80,040,048)	(75,408,725)	(75,044,382)
64,169,335	65,462,923	64,057,593	58,830,734	57,701,575	55,524,065
16,969,841	13,479,913	11,397,151	15,285,178	16,362,640	16,918,008
-	-	-	-	1,062,616	1,138,281
1,322,696	949,329	877,961	788,966	1,068,803	757,384
1,400,244	1,405,965	1,555,452	1,934,151	982,652	1,084,212
2,125,285	2,125,022	2,121,198	2,116,921	1,204,841	1,101,844
57,101	2,416,621	2,781,764	1,044,362	680,276	483,013
86,044,502	85,839,773	82,791,119	80,000,312	79,063,403	77,006,807
\$ 3,364,929	\$ 2,050,986	\$ 3,114,275	\$ (39,736)	\$ 3,654,678	\$ 1,962,425

Community High School District 128

GOVERNMENT-WIDE REVENUES

LAST TEN FISCAL YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Program Revenues				
Charges for services	\$ 4,843,887	\$ 4,412,316	\$ 4,553,959	\$ 5,280,615
Operating and capital grants	<u>36,049,008</u>	<u>39,464,107</u>	<u>36,363,595</u>	<u>26,451,260</u>
Total program revenues	<u>40,892,895</u>	<u>43,876,423</u>	<u>40,917,554</u>	<u>31,731,875</u>
General Revenues				
Taxes	96,740,335	92,421,782	87,339,630	84,765,711
State aid formula grants	2,138,460	2,135,898	2,132,528	2,128,635
Investment earnings (losses)	4,151,632	4,108,222	1,412,136	(1,855,296)
Miscellaneous	<u>559,515</u>	<u>598,913</u>	<u>1,582,106</u>	<u>1,685,183</u>
Total general revenues	<u>103,589,942</u>	<u>99,264,815</u>	<u>92,466,400</u>	<u>86,724,233</u>
Total revenues	<u>\$ 144,482,837</u>	<u>\$ 143,141,238</u>	<u>\$ 133,383,954</u>	<u>\$ 118,456,108</u>

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 1,622,784	\$ 2,950,527	\$ 3,727,944	\$ 3,192,880	\$ 2,953,316	\$ 2,983,074
<u>42,096,135</u>	<u>37,816,377</u>	<u>32,664,313</u>	<u>34,304,034</u>	<u>32,815,865</u>	<u>22,149,165</u>
<u>43,718,919</u>	<u>40,766,904</u>	<u>36,392,257</u>	<u>37,496,914</u>	<u>35,769,181</u>	<u>25,132,239</u>
82,461,872	79,892,165	76,332,705	74,904,878	76,195,634	74,337,738
2,125,285	2,125,022	2,121,198	2,116,921	1,204,841	1,101,844
57,101	2,416,621	2,781,764	1,044,362	680,276	483,013
<u>1,400,244</u>	<u>1,405,965</u>	<u>1,555,452</u>	<u>1,934,151</u>	<u>982,652</u>	<u>1,084,212</u>
<u>86,044,502</u>	<u>85,839,773</u>	<u>82,791,119</u>	<u>80,000,312</u>	<u>79,063,403</u>	<u>77,006,807</u>
<u>\$ 129,763,421</u>	<u>\$ 126,606,677</u>	<u>\$ 119,183,376</u>	<u>\$ 117,497,226</u>	<u>\$ 114,832,584</u>	<u>\$ 102,139,046</u>

Community High School District 128
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2025	2024	2023	2022
General Fund				
Nonspendable	\$ -	\$ 216,579	\$ 214,338	\$ 357,121
Restricted	156,537	133,593	130,427	120,445
Assigned	1,944,566	2,014,323	2,039,286	1,956,681
Unassigned	32,204,531	36,528,437	34,412,426	33,884,022
Reserved	-	-	-	-
Unreserved	-	-	-	-
Total General Fund	<u>\$ 34,305,634</u>	<u>\$ 38,892,932</u>	<u>\$ 36,796,477</u>	<u>\$ 36,318,269</u>
All Other Governmental Funds				
Nonspendable	\$ -	\$ 24,624	\$ 40,268	\$ 66,384
Restricted	3,691,833	4,629,032	3,604,374	4,422,118
Committed	-	-	-	-
Unassigned	(115,385)	-	(241,690)	-
Total All Other Governmental Funds	<u>\$ 3,576,448</u>	<u>\$ 4,653,656</u>	<u>\$ 3,402,952</u>	<u>\$ 4,488,502</u>

2021	2020	2019	2018	2017	2016
\$ 258,360	\$ 218,225	\$ 226,411	\$ 78,989	\$ 5,241	\$ 5,241
526,547	850,427	819,757	1,175,959	1,261,388	1,261,388
1,518,469	-	-	-	-	-
69,031,125	75,020,779	79,241,893	72,367,750	70,531,880	70,531,880
-	-	-	-	-	-
-	-	-	-	-	-
\$ 71,334,501	\$ 76,089,431	\$ 80,288,061	\$ 73,622,698	\$ 71,798,509	\$ 71,798,509
\$ 95,566	\$ 18,835	\$ 7,525	\$ 5,200	\$ 826	\$ 186,763
14,821,761	13,167,988	21,951,339	25,345,321	47,402,777	50,299,481
-	-	-	16,321,000	-	-
-	-	-	-	-	-
\$ 14,917,327	\$ 13,186,823	\$ 21,958,864	\$ 41,671,521	\$ 47,403,603	\$ 50,486,244

Community High School District 128
GENERAL SCHOOL SYSTEM REVENUES BY SOURCE
LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Federal sources:				
Federal grants	\$ 1,759,881	\$ 1,632,463	\$ 1,718,355	\$ 1,767,254
State sources:				
State education finance program	2,138,460	2,138,460	2,135,898	2,132,528
State grants and other	26,816,422	25,919,379	26,982,399	24,732,946
Total state sources	28,954,882	28,057,839	29,118,297	26,865,474
Local sources:				
Taxes	96,740,335	92,421,782	87,339,630	84,765,711
Investment earnings (losses)	4,426,153	3,839,178	1,356,430	(1,793,684)
Other local sources	5,403,402	5,011,229	6,136,065	7,006,445
Total local sources	106,569,890	101,272,189	94,832,125	89,978,472
Total revenues	\$ 137,284,653	\$130,962,491	\$125,668,777	\$118,611,200

2021	2020	2019	2018	2017	2016
\$ 1,866,536	\$ 759,623	\$ 671,512	\$ 796,080	\$ 776,682	\$ 523,064
2,121,198	2,116,921	1,204,841	1,101,844	1,025,992	1,029,488
23,320,061	21,423,298	20,216,368	34,523,031	32,288,019	21,698,457
25,441,259	23,540,219	21,421,209	35,624,875	33,314,011	22,727,945
82,461,872	79,892,165	76,332,705	74,904,878	76,195,634	74,337,738
149,205	2,456,910	3,012,210	832,128	589,386	338,174
3,023,028	4,356,492	5,283,396	5,127,031	3,935,968	4,067,286
85,634,105	86,705,567	84,628,311	80,864,037	80,720,988	78,743,198
\$112,941,900	\$111,005,409	\$106,721,032	\$ 117,284,992	\$114,811,681	\$101,994,207

Community High School District 128
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Revenues				
Taxes	\$ 96,740,335	\$ 92,421,782	\$ 87,339,630	\$ 84,765,711
Interest and investment earnings (losses)	4,426,153	3,839,178	1,356,430	(1,793,684)
Other local sources	5,403,402	5,011,229	6,136,065	7,006,445
State aid	28,954,882	28,057,839	29,118,297	26,865,474
Federal aid	1,759,881	1,632,463	1,718,355	1,767,254
Total revenues	137,284,653	130,962,491	125,668,777	118,611,200
Expenditures				
Instruction	85,079,983	79,080,178	80,117,713	77,053,985
Pupil personnel services	8,514,164	8,606,554	8,107,884	6,147,873
Instructional staff	2,941,785	2,780,303	2,290,147	1,823,084
General administration	2,531,469	2,672,994	2,069,404	2,351,037
School administration	6,204,323	6,564,982	6,443,648	5,794,124
Business	1,374,843	1,317,609	1,232,478	2,331,261
Central services	5,608,747	5,805,159	5,470,028	4,468,407
Pupil transportation services	5,391,733	4,964,776	4,614,699	4,214,326
Operation and maintenance	8,409,570	8,210,998	7,687,311	7,999,055
Other supporting services	-	-	32,157	-
Community services	173,376	180,541	147,771	125,004
Nonprogrammed charges	1,360,460	1,463,388	1,570,972	1,955,945
Capital outlay	15,020,694	5,682,899	7,652,544	9,730,713
Debt service				
Principal	352,615	301,644	250,450	139,619
Interest and other	88,672	93,856	95,382	66,930
Total expenditures	143,052,434	127,725,881	127,782,588	124,201,363
Excess (deficiency) of revenues over expenditures	(5,767,781)	3,236,610	(2,113,811)	(5,590,163)
Other financing sources	17,090,957	3,238,329	3,397,167	7,562,410
Other financing uses	(16,987,682)	(3,127,780)	(1,890,698)	(6,164,500)
Total other financing sources (uses)	103,275	110,549	1,506,469	1,397,910
Net change in fund balance	\$ (5,664,506)	\$ 3,347,159	\$ (607,342)	\$ (4,192,253)
Debt Service as a Percentage of Noncapital Direct Expenditures	0.34%	0.32%	0.29%	0.18%

2021	2020	2019	2018	2017	2016
\$ 82,461,872	\$ 79,892,165	\$ 76,332,705	\$ 74,904,878	\$ 76,195,634	\$ 74,337,738
149,205	2,456,910	3,012,210	832,128	589,386	338,174
3,023,028	4,356,492	5,283,396	5,127,031	3,935,968	4,067,286
25,441,259	23,540,219	21,421,209	35,624,875	33,314,011	22,727,945
1,866,536	759,623	671,512	796,080	776,682	523,064
112,941,900	111,005,409	106,721,032	117,284,992	114,811,681	101,994,207
69,947,580	66,023,448	64,094,431	77,164,006	73,551,821	62,694,372
6,031,225	5,793,598	6,215,447	6,376,564	6,530,361	6,914,845
1,632,246	1,615,235	1,439,212	2,095,369	2,512,218	2,407,260
3,185,116	1,803,701	2,058,531	2,806,566	2,301,302	2,401,190
5,058,688	4,890,539	4,359,769	3,059,004	2,293,278	2,219,811
1,504,249	2,252,442	2,364,494	2,570,396	3,362,746	3,081,976
2,402,361	3,223,695	2,411,380	440,954	327,481	320,944
5,699,754	7,664,900	3,969,430	3,055,191	3,031,048	2,943,823
4,158,509	3,818,875	5,142,535	7,221,971	7,255,784	7,099,550
-	82,318	1,412,797	2,676,148	3,029,262	3,447,621
68,118	137,660	145,354	150,918	159,686	221,276
2,158,432	2,360,385	2,318,825	2,108,750	1,551,581	1,535,201
15,557,718	24,309,284	25,006,030	11,467,048	4,383,917	7,398,871
4,620,000	-	-	-	6,135,000	5,770,000
26,094	-	-	-	53,988	94,378
122,050,090	123,976,080	120,938,235	121,192,885	116,479,473	108,551,118
(9,108,190)	(12,970,671)	(14,217,203)	(3,907,893)	(1,667,792)	(6,556,911)
25,476,705	26,469,490	17,998,464	5,349,677	11,303,165	11,843,430
(20,856,705)	(26,469,490)	(17,998,464)	(5,349,677)	(11,303,165)	(11,843,430)
4,620,000	-	-	-	-	-
\$ (4,488,190)	\$ (12,970,671)	\$ (14,217,203)	\$ (3,907,893)	\$ (1,667,792)	\$ (6,556,911)
4.36%	0.00%	0.00%	0.00%	5.53%	5.86%

Community High School District 128
EQUALIZED ASSESSED VALUATION AND ESTIMATED
ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN TAX LEVY YEARS

Tax Levy Year	Residential Equalized Assessed Valuation	Farmland Equalized Assessed Valuation	Commercial/Industrial Equalized Assessed Valuation	Railroad Equalized Assessed Valuation	Total Equalized Assessed Valuation
2024	\$ 2,642,710,428	\$ 17,565,665	\$ 1,048,033,854	\$ 3,991,987	\$ 3,712,301,934
2023	2,423,188,973	16,645,281	1,000,958,503	3,924,840	3,444,717,597
2022	2,301,113,112	16,885,737	981,212,393	3,516,097	3,302,727,339
2021	2,210,304,159	16,470,404	937,647,345	3,526,354	3,167,948,262
2020	2,215,464,508	15,848,446	934,282,269	3,526,354	3,169,121,577
2019	2,230,579,407	15,817,235	945,315,943	3,627,539	3,195,340,124
2018	2,200,071,621	15,467,788	914,717,540	3,561,627	3,133,818,576
2017	2,146,631,593	13,549,915	902,586,389	3,492,755	3,066,260,652
2016	2,048,500,743	11,968,291	882,076,239	3,835,469	2,946,380,742
2015	1,917,159,412	10,325,088	848,623,948	3,562,501	2,779,670,949

*Represents three times the Equalized Assessed Valuation.

Source of Information: Lake County Clerk's Office.

Amount of Increase (Decrease) Over Previous Year	Percentage Increase (Decrease) Over Previous Year	Actual Estimated Value*	Total Direct Tax Rate
\$ 267,584,337	7.77%	\$ 11,136,905,802	2.685
141,990,258	4.30%	10,334,152,791	2.782
134,779,077	4.25%	9,908,182,017	2.750
(1,173,315)	-0.04%	9,503,844,786	2.674
(26,218,547)	-0.82%	9,507,364,731	2.603
61,521,548	1.96%	9,586,020,372	2.513
67,557,924	2.20%	9,401,455,728	2.502
119,879,910	4.07%	9,198,781,956	2.494
166,709,793	6.00%	8,839,142,226	2.532
119,833,389	4.51%	8,339,012,847	2.732

Community High School District 128
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS*
LAST TEN TAX LEVY YEARS

Taxing District	2024	2023	2022	2021	2020
Overlapping					
Lake Forest District No. 67	1.577	1.660	1.652	1.606	1.551
Oak Grove District No. 68	2.913	2.998	2.961	2.897	2.843
Libertyville District No. 70	2.978	3.114	3.081	3.017	2.949
Rondout District No. 72	1.850	1.879	1.807	1.776	1.662
Hawthorn District No. 73	3.816	3.462	4.017	3.916	3.851
College of Lake County District No.532	0.280	0.294	0.296	0.293	0.289
North Shore Sanitation District	0.150	0.159	0.160	0.158	0.157
City of Lake Forest	1.504	1.562	1.559	1.522	1.463
Vernon Township	0.093	0.095	0.059	0.057	0.054
Vernon Township Road & Bridge	0.016	0.017	0.018	0.019	0.018
Vernon Township Special Road Improvement	0.018	0.019	0.019	0.020	0.020
Village of Green Oaks	0.102	0.106	0.104	0.101	0.098
Village of Libertyville	0.657	0.693	0.692	0.694	0.680
Village of Mettawa	0.086	0.091	0.094	0.104	0.094
City of North Chicago	4.438	4.505	4.811	4.509	4.490
City of Waukegan	2.109	2.314	2.430	2.609	2.754
Village of Mundelein (in Libertyville Twp.)	1.391	1.472	1.472	1.470	1.460
Village of Libertyville SSAs	0.143	0.155	0.169	0.158	0.158
Mettawa SSA	2.030	1.613	1.845	2.267	2.326
Vernon Hills Park District	0.450	0.463	0.460	0.446	0.434
Foss Park District	0.616	0.654	0.692	0.673	0.692
Mundelein Park District	0.455	0.467	0.473	0.466	0.464
Waukegan Park District	0.789	0.830	0.823	0.846	0.876
Lincolnshire-Riverwoods Fire Prevention	0.846	0.868	0.853	0.818	0.791
Libertyville Fire Prevention	0.480	0.494	0.483	0.479	0.463
Countryside Fire Prevention	0.583	0.511	0.633	0.610	0.593
Rockland Fire Protection District	0.554	0.593	0.624	0.696	0.681
Cook Memorial Public Library	0.275	0.286	0.288	0.291	0.286
Libertyville Township	0.066	0.062	0.068	0.067	0.065
Lake County	0.551	0.586	0.589	0.598	0.598
Lake County Forest Preserve District	0.162	0.168	0.173	0.179	0.182
Central Lake County Joint Action					
Water Agency	0.000	0.000	0.000	0.000	0.000
Libertyville Twp Road and Bridge	0.059	0.062	0.061	0.062	0.061

Direct

Community High School District 128	2.685	2.782	2.750	2.674	2.603

*Tax Rates are expressed in dollars per \$100 of assessed valuations.

Source of information: Lake County Clerk's Office - Department of Tax Extension

2019	2018	2017	2016	2015
1.472	1.391	1.36	1.367	1.429
2.752	2.688	2.65	2.660	2.744
2.855	2.815	2.81	2.887	3.046
1.601	1.585	1.58	1.570	1.628
3.740	3.847	3.82	3.871	4.033
0.282	0.282	0.281	0.285	0.299
0.153	0.153	0.153	0.157	0.166
1.372	1.278	1.237	1.227	1.279
0.053	0.055	0.056	0.061	0.064
0.038	0.041	0.043	0.043	0.046
0.000	0.000	0.000	0.000	0.000
0.184	0.091	0.000	0.000	0.000
0.661	0.648	0.648	0.665	0.701
0.092	0.093	0.118	0.121	0.126
4.587	5.617	6.127	6.170	6.508
2.873	3.030	3.076	3.239	3.475
1.426	1.419	1.559	1.563	1.571
0.158	0.166	0.206	0.181	0.189
2.367	1.387	3.899	4.023	4.049
0.420	0.411	0.416	0.419	0.458
0.698	0.794	0.810	0.837	0.703
0.458	0.474	0.466	0.478	0.503
0.897	0.946	1.000	1.027	1.112
0.750	0.751	0.747	0.748	0.786
0.447	0.435	0.438	0.441	0.458
0.566	0.564	0.562	0.570	0.598
0.670	0.684	0.678	0.683	0.715
0.284	0.284	0.284	0.289	0.304
0.064	0.063	0.063	0.064	0.068
0.597	0.612	0.622	0.063	0.663
0.180	0.182	0.187	0.193	0.208
0.000	0.000	0.041	0.046	0.054
0.059	0.059	0.059	0.060	0.063
2.513	2.502	2.494	2.532	2.732

Community High School District 128
PRINCIPAL TAXPAYERS IN THE DISTRICT
CURRENT TAX LEVY YEAR AND NINE YEARS AGO

Type of Business, Property		2024 Equalized Assessed Valuation	Percentage of 2024 Equalized Assessed Valuation
# 1	Abbott Laboratories Inc	\$ 168,720,913	4.54%
# 2	Mellody Farm / Passco Mellody Farm Dst Trust	50,231,868	1.35%
# 3	Mesirow Financial Revf III Reit LLC	25,747,425	0.69%
# 4	AbbVie Inc	25,743,688	0.69%
# 5	Hawthorn LP	25,344,049	0.68%
# 6	USEF Centennial FA Hawthorn Owner	24,451,658	0.66%
# 7	SHI-II SLD Green Oaks LLC	14,923,811	0.40%
# 8	Conway Gateway LLC	11,211,241	0.30%
# 9	S-K Green Oaks LLC	11,165,550	0.30%
# 10	A&R Katz Management Inc.	10,895,895	0.29%
Total		<u><u>\$ 368,436,098</u></u>	<u><u>9.90%</u></u>

Type of Business, Property		2015 Equalized Assessed Valuation	Percentage of 2015 Equalized Assessed Valuation
# 1	Abbott Laboratories	\$ 171,035,419	6.15%
# 2	HP Woodland Falls II Inc.	23,708,966	0.85%
# 3	Westfield Corporation	22,380,492	0.81%
# 4	Hospira Inc.	18,519,759	0.67%
# 5	Inland Real Estate Corp. & Inland Hawthorne Village Commons LLC	17,380,113	0.63%
# 6	Museum Gardens IL LLC	12,027,104	0.43%
# 7	Hollister, Incorporated	9,591,804	0.35%
# 8	Apple Nine Illinois LLC	8,888,366	0.32%
# 9	Pactiv Corporation	8,645,053	0.31%
# 10	CDW Computer Centers Inc.	7,773,143	0.28%
Total		<u><u>\$ 299,950,219</u></u>	<u><u>10.80%</u></u>

Source of information: Lake County Assessor's Office

Community High School District 128

PROPERTY TAX RATES AND LEVIES

LAST TEN TAX LEVY YEARS

	2024	2023	2022	2021
Rates Extended				
Educational	1.9070	1.9518	1.9264	1.7835
Recapture 102-0519	0.0112	0.0053	0.0096	0.0183
Tort Immunity	0.0151	0.0160	0.0151	0.0148
Special Education	0.2694	0.2903	0.3028	0.3204
Operations and Maintenance	0.2963	0.3193	0.3179	0.3236
Transportation	0.1024	0.1045	0.0908	0.0821
Illinois Municipal Retirement	0.0229	0.0290	0.0273	0.0278
Social Security	0.0404	0.0435	0.0454	0.0442
Working Cash	0.0135	0.0145	0.0030	0.0473
Sedol IMRF	0.0017	0.0018	0.0051	0.0058
Facilities Leasing	0.0054	0.0058	0.0061	0.0060
School Building Bonds	-	-	-	-
Total rates extended	2.6852	2.7819	2.7496	2.6737
Levies Extended				
Educational	\$ 70,794,934	\$ 67,233,929	\$ 63,624,466	\$ 56,499,090
Recapture 102-0519	415,889	181,881	316,996	580,875
Tort Immunity	559,964	549,984	500,000	469,997
Special Education	9,999,976	9,999,981	9,999,998	10,149,980
Operations and Maintenance	10,999,996	10,999,982	10,499,998	10,249,992
Transportation	3,799,987	3,599,971	2,999,999	2,599,999
Illinois Municipal Retirement	849,969	999,967	899,993	879,992
Social Security	1,499,993	1,499,968	1,500,000	1,399,979
Working Cash	499,973	499,966	99,974	1,499,992
Sedol IMRF	61,995	63,004	170,024	183,107
Facilities Leasing	199,982	199,966	199,980	189,982
School Building Bonds	-	-	-	-
Total levies extended	\$ 99,682,658	\$ 95,828,599	\$ 90,811,428	\$ 84,702,985

Note: Tax Rates are expressed in dollars per \$100 of assessed valuation.

Source of information: Lake County Levy, Rate and Extension Reports

2020	2019	2018	2017	2016	2015
1.6891	1.5284	1.7911	1.5919	1.8900	1.9782
-	-	-	-	-	-
0.0003	0.0047	0.0003	0.0003	0.0283	0.0303
0.3727	0.3756	0.3829	0.3587	0.0360	0.0384
0.3660	0.3943	0.1723	0.4305	0.3667	0.4289
0.0631	0.0939	0.0957	0.0489	0.0600	0.0107
0.0259	0.0313	0.0003	0.0003	0.0450	0.0508
0.0290	0.0469	0.0003	0.0003	0.0450	0.0508
0.0454	0.0269	0.0479	0.0500	0.0467	0.0495
0.0059	0.0055	0.0061	0.0072	0.0076	0.0077
0.0060	0.0050	0.0051	0.0059	0.0064	0.0071
-	-	-	-	-	0.0795
2.6034	2.5125	2.5021	2.4940	2.5318	2.7319
\$ 53,529,410	\$ 48,837,898	\$ 56,129,856	\$ 48,813,030	\$ 55,687,067	\$ 54,986,839
-	-	-	-	-	-
9,983	149,989	9,997	9,996	834,828	844,436
11,809,985	11,999,972	11,999,987	10,999,995	1,060,727	1,067,950
11,599,999	12,599,993	5,399,977	13,199,976	10,803,494	11,921,286
1,999,969	2,999,977	2,999,973	1,499,984	1,767,858	298,036
819,979	999,982	9,997	9,996	1,325,871	1,410,711
919,996	1,499,989	9,997	9,996	1,325,871	1,410,711
1,439,985	859,994	1,499,971	1,533,130	1,374,988	1,375,937
186,313	176,606	192,040	220,679	225,015	214,813
189,989	159,991	159,981	179,990	189,570	198,719
-	-	-	-	-	2,208,754
\$ 82,505,608	\$ 80,284,391	\$ 78,411,776	\$ 76,476,772	\$ 74,595,289	\$ 75,938,192

Community High School District 128
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN TAX LEVY YEARS

Levy Year	Taxes Levied For the Levy Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2024	\$ 99,682,658	\$ 50,950,789	51.11%	\$ -	\$ 50,950,789	51.11%
2023	95,828,599	48,638,241	50.76%	46,896,040	95,534,281	99.69%
2022	90,811,428	43,591,961	48.00%	47,031,291	90,623,252	99.79%
2021	84,702,985	37,848,126	44.68%	46,506,790	84,354,916	99.59%
2020	82,505,608	38,494,228	46.66%	43,411,572	81,905,800	99.27%
2019	80,284,391	33,996,990	42.35%	46,031,574	80,028,564	99.68%
2018	78,411,776	38,679,189	51.27%	39,327,337	78,006,526	99.48%
2017	76,476,772	39,211,738	51.74%	36,248,854	75,460,592	98.67%
2016	74,595,289	38,593,502	51.44%	34,903,788	73,497,290	98.53%
2015	75,938,192	39,060,979	51.22%	35,667,321	74,728,300	98.41%

Source of information: District Business Office

Community High School District 128
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Governmental Activities						Outstanding	Percentage
Fiscal Year	General Obligation Bonds	Lease Liabilities	Subscription Liabilities	Total Primary Government	Population	Debt Per Capita	of Personal Income
2025	\$ -	\$ 1,940,810	\$ 133,066	\$ 2,073,876	50,143	\$ 41	0.06%
2024	-	2,152,756	170,459	2,323,215	50,836	46	0.06%
2023	-	2,358,573	155,737	2,514,310	50,635	50	0.07%
2022	-	1,258,291	-	1,258,291	50,465	-	0.00%
2021	-	-	-	-	50,465	-	0.00%
2020	-	-	-	-	50,966	-	0.00%
2019	-	-	-	-	50,816	-	0.00%
2018	-	-	-	-	50,547	-	0.00%
2017	-	-	-	-	46,733	-	0.20%
2016	6,135,000	-	-	6,135,000	46,044	133	0.50%

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

Community High School District 128
 RATIO OF NET GENERAL BONDED DEBT TO ASSESSED
 VALUE AND NET GENERAL BONDED DEBT PER CAPITA
 LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Tax Levy Year	General Bonded Debt	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt	Equalized Assessed Valuation	Ratio of Bonded Debt to Equalized Assessed Valuation	Estimated Population	General Bonded Debt Per Capita
2025	2024	\$ -	\$ -	\$ -	\$ 3,712,301,934	0.00%	50,143	-
2024	2023	-	-	-	3,444,717,597	0.00	50,836	-
2023	2022	-	-	-	3,302,727,339	0.00	50,635	-
2022	2021	-	-	-	3,167,948,262	0.00	50,465	-
2021	2020	-	-	-	3,169,121,577	0.00	50,465	-
2020	2019	-	-	-	3,195,340,124	0.00	50,966	-
2019	2018	-	4,589,154	-	3,133,818,576	0.00	50,816	-
2018	2017	-	4,570,108	-	3,066,260,652	0.00	50,547	-
2017	2016	-	4,583,751	-	2,946,380,742	0.00	46,733	-
2016	2015	6,135,000	9,684,067	-	2,779,670,949	0.00	46,044	-

Community High School District 128

COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT

June 30, 2025

Governmental Jurisdiction	Debt Outstanding	Overlapping Percent *	Net Direct and Overlapping Debt
Overlapping debt			
<u>County</u>			
Lake County	\$ -	(1) 11.154%	\$ -
Lake County Forest Preserve District	149,920,000	(4) 11.154%	16,722,077
<u>Miscellaneous:</u>			
Countryside Fire Protection District	-	53.734%	-
<u>Municipalities:</u>			
Village of Green Oaks	-	(1) 99.941%	-
City of Lake Forest	23,277,000	(3) 3.130%	728,570
Village of Libertyville	12,895,000	(1) 93.601%	12,069,849
Village of Mettawa	335,000	76.496%	256,262
Village of Mundelein	32,210,000	5.030%	1,620,163
City of North Chicago	7,585,000	15.744%	1,194,182
Village of Vernon Hills	21,590,000	(2) 72.002%	15,545,232
City of Waukegan	77,555,000	(2) 8.440%	6,545,642
<u>Special Service Areas:</u>			
Green Oaks SSA #11	255,000	(5) 100.000%	255,000
<u>Park Districts:</u>			
Foss Park District	432,035	(1) 12.181%	52,626
Mundelein Park District	1,359,485	4.528%	61,557
Vernon Hills Park District	1,231,580	(1) 72.373%	891,331
Waukegan Park District	2,136,085	(1) 8.446%	180,414
<u>School Districts:</u>			
#70	7,095,000	96.904%	6,875,339
#72	-	(4) 100.000%	-
#73	70,580,000	84.464%	59,614,691
Community College #532	4,035,000	(1) 11.679%	471,248
Total overlapping debt			123,084,183
Direct debt:			
Community High School District 128	2,073,876	100.000%	2,073,876
Total direct and overlapping debt			\$ <u><u>125,158,059</u></u>

Source of information: Lake County Clerk's Office, Department of Tax Extension

* The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

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

(2) Includes outstanding TIF bonds and/or self-supporting bonds.

(3) Excludes notes and self-supporting bonds for which an abatement is filed annually.

(4) Excludes debt certificates

(5) Includes Special Tax Bonds

Community High School District 128

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Debt Limit	\$ 256,148,833	\$ 237,685,514	\$ 227,888,186	\$ 218,588,430
Total Net Debt Applicable to Limit	2,073,876	2,323,215	2,514,310	1,258,291
Legal Debt Margin	\$ 254,074,957	\$ 235,362,299	\$ 225,373,876	\$ 217,330,139
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	1%	1%	1%	1%
2024 Equalized Assessed Valuation	\$ 3,712,301,934			
Voted and Unvoted Debt Limit - 6.9% of Equalized Assessed Valuation		\$ 256,148,833		
Total Debt Outstanding	2,073,876			
Less: Exempted Debt	-			
Net Subject to 6.9% Limit		2,073,876		
Total Legal Voted and Unvoted Debt Margin		\$ 254,074,957		

Source of Information: Annual Financial Reports

2021	2020	2019	2018	2017	2016
\$ 218,669,389	\$ 220,478,469	\$ 216,233,482	\$ 211,571,985	\$ 203,300,271	\$ 191,797,295
-	-	-	-	-	6,135,000
\$ 218,669,389	\$ 220,478,469	\$ 216,233,482	\$ 211,571,985	\$ 203,300,271	\$ 185,662,295
0%	0%	0%	0%	0%	3%

Community High School District 128
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer *	Type of Business or Property	Employees	Percentage of Total Employment
Abbvie, Inc.	Pharmaceuticals	15,000	N/A
Abbott Laboratories	Healthcare Technology	6,000	N/A
Great Lakes Naval Base (civilian employees only)	Naval Recruit Training Center	3,500	N/A
Medline Industries, Inc.	Mfg. & Distribution Medical products	2,500	N/A
Lake County Government	Local government, law and judicial and health programs	2,300	N/A
James A. Lovell Federal Health Care Center	Health Care for Veterans	2,000	N/A
Advocate Condell Medical Center	Hospital, Medical center	1,500	N/A
College of Lake County	Community College, branch	1,500	N/A
Northwestern Medicine Lake Forest Hospital	Hospital, medical center	1,400	N/A
Amazon	Fulfillment Centers	1,000	N/A
Community High School District 128	Public High Schools	550	N/A

* This list includes companies and institutions located in the communities in which the District is located but not necessarily within the boundaries of the District.

N/A - Not available

(Continued)

Community High School District 128
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2016 Type of Business or Property	Employees	Percentage of Total Employment*
Abbvie, Inc.	Pharmaceuticals	3,450	10.98%
Medline Industries	Hospital supplies	3,000	9.55%
Advocate Condell Medical Center	Hospital/medical center	2,200	7.00%
W.W. Grainger, Inc.	Industrial, commercial equipment	2,091	6.66%
Captain James A. Lovell Federal Health Care Center	Health care for veterans	2,000	6.37%
HSBC Finance Corp	Consumer financial services	1,600	5.09%
Northwestern Lake Forest Hospital	Hospital/medical center	1,600	5.09%
Southwire Co., LLC	Electric wire and cable manufacturer	1,500	4.77%
Hospira, Inc.	Hospital supplies	1,350	4.30%
Vista Health System	Acute care hospital	1,200	3.82%
XPO Logistics, Inc.	Long distance freight services	1,090	3.47%
Medline Industries SPT Division	Hygienic and surgical products	900	2.86%
Zebra Technologies Corp.	Thermo barcoded printers, software	900	2.86%
Trustmark Companies	Health and life insurance	800	2.55%
Abbott Laboratories	Medical diagnostic products	500	1.59%

*The total employment for calendar year 2015 is estimated to be 31,414.

(Concluded)

Community High School District 128

SCHOOL BUILDING INFORMATION

LAST TEN FISCAL YEARS

	2025	2024	2023	2022
LIBERTYVILLE HIGH SCHOOL (1953)				
Square Feet	501,373	501,373	501,373	501,373
Capacity (Students)	2,100	2,100	2,100	2,100
Enrollment*	1,723	1,805	1,811	1,798
VERNON HILLS HIGH SCHOOL (2001)				
Square Feet	377,396	377,396	377,396	377,396
Capacity (Students)	1,600	1,600	1,600	1,600
Enrollment*	1,367	1,480	1,505	1,496
TRANSITION PATHWAYS (2022)				
Square Feet	5,540	5,540	5,540	-
Capacity (Students)	72	72	72	-
Enrollment	33	36	33	-

Source of Information: Architect's Data, ISBE Fall Housing, Internal Records

*Serving school

2021	2020	2019	2018	2017	2016
501,373	501,373	407,500	407,500	407,500	407,500
2,100	2,100	2,100	2,100	2,100	2,100
1,757	1,805	1,859	1,917	1,936	2,036
377,396	334,953	334,953	334,953	378,390	378,390
1,600	1,600	1,600	1,600	1,600	1,600
1,534	1,482	1,459	1,400	1,335	1,310
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Community High School District 128

OPERATING INDICATORS BY FUNCTION

June 30, 2025

Function	
Instruction	
Regular and Special student enrollment*	3,123
Support Services	
School Administration	
Average daily attendance	2,916
Fiscal	
Purchase Orders Processed	4,414
Maintenance	
District Square Footage Maintained by Custodians and Maintenance Staff	884,309
District Acreage Maintained by Grounds Staff	163
Transportation	
Avg. number of regular pupils transported per year	2,602
Avg. number of regular bus runs to/from school	24
Extra Curricular Activities	
Number of competitive sports	20
Number of student clubs	124

Source of Information: District Records

* Home school

Community High School District 128
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population	Median Household Income*	Per Capita Income	Unemployment Rate
2025	50,143	\$ 140,276	\$ 73,340	3.6%
2024	50,836	135,464	72,214	5.5%
2023	50,635	124,143	66,319	4.8%
2022	50,465	118,909	63,091	3.9%
2021	50,465	116,142	60,034	5.5%
2020	50,966	120,264	57,992	8.3%
2019	50,816	115,325	56,206	3.4%
2018	50,547	116,458	54,336	3.7%
2017	46,733	115,163	58,962	4.0%
2016	46,044	115,192	57,126	4.1%

* Effective in 2020, the data was restated to reflect Median Household Income (inflation adjusted)

Source of information: US Census Reporter, US Bureau of Labor Statistics

Note: The income figure is the entire County.

Community High School District 128
NUMBER OF EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	2025	2024	2023*	2022	2021
Administration:					
Instructional administrators	14.8	14.4	14.0	20	20
Noninstructional administrators	16.2	16.0	15.6	13	12
Principals	2.0	2.0	2.0	2	2
Assistant Principals	<u>6.0</u>	<u>6.0</u>	<u>6.0</u>	<u>6</u>	<u>4</u>
Total administration	<u>39.0</u>	<u>38.4</u>	<u>37.6</u>	<u>41</u>	<u>38</u>
Instruction:					
Regular classroom teachers	243.6	247.7	247.3	251	246
Aides	68.7	69.0	67.0	43	47
Instructional Coaches**	<u>4.8</u>	<u>4.8</u>	<u>4.8</u>	<u>-</u>	<u>-</u>
Total instruction	<u>317.1</u>	<u>321.5</u>	<u>319.1</u>	<u>294</u>	<u>293</u>
Student Services:					
Guidance counselors and deans	21.0	21.0	21.0	21	20
Social Workers	12.0	12.2	11.6	12	12
Psychologists	5.0	4.8	4.1	4	4
Nurse	6.2	6.5	6.5	6	4
Librarians	3.0	3.0	3.0	3	3
Other	<u>10.0</u>	<u>8.5</u>	<u>8.1</u>	<u>5</u>	<u>5</u>
Total student services	<u>57.2</u>	<u>56.0</u>	<u>54.3</u>	<u>51</u>	<u>48</u>
Support personnel:					
Clerical/secretarial	49.7	47.2	48.2	121	114
Other Support Personnel**	<u>58.7</u>	<u>63.0</u>	<u>65.4</u>	<u>-</u>	<u>-</u>
Total support personnel	<u>108.4</u>	<u>110.2</u>	<u>113.6</u>	<u>121</u>	<u>114</u>
Total staff	<u>521.7</u>	<u>526.1</u>	<u>524.6</u>	<u>507</u>	<u>493</u>

Source of Information: District Personnel Records

*Starting in Fiscal Year 2022-2023, the District transitioned to reporting all positions, and reporting it as FTE instead of persons.

** New Category for 2023

2020	2019	2018	2017	2016
20	20	18	18	17
12	12	14	13	13
2	2	2	2	2
<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
<u>38</u>	<u>38</u>	<u>38</u>	<u>37</u>	<u>36</u>
241	244	244	246	244
43	42	40	39	36
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>284</u>	<u>286</u>	<u>284</u>	<u>285</u>	<u>280</u>
20	19	19	19	20
11	9	9	8	7
4	4	4	4	4
4	4	4	4	4
3	3	3	3	3
<u>6</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
<u>48</u>	<u>43</u>	<u>43</u>	<u>42</u>	<u>42</u>
120	122	125	122	125
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>120</u>	<u>122</u>	<u>125</u>	<u>122</u>	<u>125</u>
<u>490</u>	<u>489</u>	<u>490</u>	<u>486</u>	<u>483</u>

Community High School District 128

TEACHER BASE SALARIES

LAST TEN FISCAL YEARS

Fiscal Year	Minimum Salary	Maximum Salary*	District Average Salary	Statewide Average Salary
2025	\$ 63,411	\$ 187,940	\$ 128,250	\$ 78,495
2024	61,564	182,466	124,275	75,978
2023	59,771	187,605	121,672	73,916
2022	56,836	176,986	116,491	72,316
2021	55,558	176,836	115,169	70,705
2020	54,522	133,609	113,000	68,083
2019	53,401	130,862	109,013	67,049
2018	53,401	130,862	109,495	65,721
2017	52,972	129,810	102,338	64,516
2016	51,842	127,041	101,941	63,450

Source of Information: District records and State Department of Education

*Effective in 2021, the maximum salary reported is the highest paid certified teacher, and not the maximum cell in the salary schedule of the contract.

Community High School District 128

OPERATING STATISTICS

LAST TEN FISCAL YEARS

Fiscal Year	Enrollment	Average Daily Attendance	Operating Expenditures	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio
2025	3,123	2,916	\$ 94,012,544	\$ 32,238	8.79%	244	12.8
2024	3,321	3,019	89,463,867	29,634	4.24%	248	13.4
2023	3,349	3,019	85,822,162	28,427	6.77%	247	13.5
2022	3,358	3,089	82,242,098	26,624	11.57%	251	13.4
2021	3,291	3,178	75,834,857	23,862	-0.92%	246	13.4
2020	3,287	3,059	73,671,253	24,083	6.12%	241	13.6
2019	3,318	3,131	71,054,363	22,694	-2.63%	244	13.6
2018	3,317	3,061	71,344,841	23,308	1.01%	244	13.6
2017	3,271	3,032	69,964,421	23,075	2.93%	246	13.3
2016	3,346	3,053	68,441,749	22,418	1.76%	244	13.7

Source of Information: Annual Financial Reports and District Records



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Marc Schaffer, Ed.D., Superintendent

January 30, 2026

Miller, Cooper & Co., Ltd.
1751 Lake Cook Road, Suite 400
Deerfield, Illinois 60015

This representation letter is provided in connection with your audit of the basic financial statements, as described in the independent auditors' report of Community High School District 128 (the District) as of and for the year ended June 30, 2025, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, that as of the date of this letter:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, dated May 14, 2025, for the preparation and fair presentation of the financial statements, referred to above, in accordance with U.S. GAAP and the regulatory basis as prescribed by the Illinois State Board of Education.
2. In regards to the nonaudit services performed by you as described in the engagement letter, May 14, 2025, we have:
 - a. Made all management decisions and performed all management functions;
 - b. Assigned an appropriate individual to oversee the services, who has suitable skills, knowledge, and experience, to oversee the services;
 - c. Evaluated the adequacy and results of the services performed, and made an informed judgment on the results of the services performed;
 - d. Accepted responsibility for the results of the services; and
 - e. Accepted responsibility for all significant judgments and decisions that were made.
3. There are no organizations that are a part of this reporting entity or with which we have a relationship, other than those discussed in the notes of the audited financial statements.
4. We have identified for you all of our funds and governmental functions.
5. We acknowledge and approve the change in engagement partner from Betsy Allen to John Epperson.
6. The financial statements properly classify all funds and activities in accordance with Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as amended.
7. The District is following either its established accounting policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available or is following paragraph 18 of GASB Statement No. 54 to determine the fund balance classifications for financial reporting purposes.



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8. The financial statements include all fiduciary activities required by GASB Statement No. 84, *Fiduciary Activities*, as amended.
9. The government has no debt that is considered direct borrowings or direct placements that requires additional disclosures that are subject to the requirements of GASB 88.
10. Provisions for uncollectible receivables have been properly identified and recorded.
11. Components of net position (net investment in capital assets, restricted, and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
12. We have chosen to report all funds as major funds for presentation purposes.
13. Management has followed applicable laws and regulations in adopting, approving, and amending budgets.
14. 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.
15. We acknowledge our responsibility for the design, implementation, and maintenance of controls to prevent and detect fraud.
16. The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and the courses of action we expect to take.
17. The methods, assumptions and data used to determine actuarial methods and assumptions regarding the Teachers' Retirement System of the State of Illinois (TRS), Illinois Municipal Retirement Fund (IMRF), other postemployment benefits (OPEB) liabilities, on-behalf payment calculations for TRS and Teachers' Health Insurance Security Fund (THIS), and the assumptions used in the calculation of compensated absences are as follows, and result in estimates that are appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate. Significant judgments made in making the estimates have taken into account all relevant information of which we are aware. We have also appropriately considered alternative assumptions or outcomes. All disclosures related to the estimate, including disclosures describing estimation uncertainty, are complete and reasonable in the context of U.S. GAAP. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.
18. The following have been properly recorded and/or disclosed in the financial statements:
 - a. The value of investments.
 - b. Amounts of contractual obligations for construction and purchase of real property or equipment not included in the liabilities or encumbrances recorded on the books.
 - c. All leases and material amounts of rental obligations.
 - d. All Subscription-Based Information Technology Arrangements (SBITAs).
 - e. All significant estimates and material concentrations known to management that are required to be disclosed in accordance with the Governmental Accounting Standards Board's, *Codification of*



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Governmental Reporting Standards. Significant estimates are estimates at the statement of financial position date that could change materially within the next year.

- f. Risk disclosures associated with deposit and investments are presented in accordance with GASB requirements.
- g. Interfund, internal and intra-activity and balances, all which have been appropriately classified and reported.

Information Provided

19. 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 District's financial statements, such as records, documentation and other matters;
 - b. Additional information that you have requested from us for the purpose of the audit(s);
 - 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 for which minutes have not yet been prepared.
20. All transactions have been recorded in the accounting records and are reflected in the financial statements.
21. We have disclosed to you the results of our assessment of risk that the basic financial statements may be materially misstated as a result of fraud.
22. It is our responsibility to establish and maintain internal control over financial reporting. One of the components of an entity's system of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risks of material misstatement due to fraud. We have shared with you our fraud risk assessment, including a description of the risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.
23. We have no knowledge of allegations of fraud or suspected fraud, affecting the District's financial statements involving:
 - a. Management or employees who have significant roles in the internal control.
 - b. Others where the fraud could have a material effect on the basic financial statements.
24. We have no knowledge of any allegations of fraud or suspected fraud affecting the District's basic financial statements received in communications from employees, former employees, analysts, regulators, or others.
25. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
26. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements, including disclosures. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
27. We have no direct or indirect, legal or moral obligation for any debt of any organization, public or private that is not disclosed in the financial statements.



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28. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies and material weaknesses, in the design or operation of internal controls that could adversely affect the District's ability to record, process, summarize, and report financial data.
29. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
30. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
31. There are no:
 - a. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency. In that regard, we specifically represent that we have not been designated as, or alleged to be, a "potentially responsible party" by the Environmental Protection Agency in connection with any environmental contamination or other environmental clean-up obligations.
 - b. Material liabilities or gain or loss contingencies that are required to be accrued or disclosed by Section 1500 of the Governmental Accounting Standards Board's, *Codification of Governmental Accounting and Financial Reporting Standards*.
 - c. Guarantees, whether written or oral, under which the District is contingently liable.
 - d. Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances.
 - e. Lines of credit or similar arrangements.
 - f. Agreements to repurchase assets previously sold.
 - g. Security agreements in effect under the Uniform Commercial Code.
 - h. Liens or encumbrances on assets or revenues or any assets or revenues which were pledged, as collateral, for any liability or which were subordinated in any way.
 - i. Debt issue repurchase options or agreements, or sinking fund debt repurchase ordinance requirements.
 - j. Authorized but unissued bonds and/or notes.
 - k. Derivative financial instruments.
 - l. Special and extraordinary items.
 - m. Arbitrage rebate liabilities.
 - n. Investments, capital assets, intangibles, or other assets which have permanently declined in value.
 - o. Related party transactions, except those already disclosed in the financial statements, have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
 - p. Debt issue provisions.
 - q. Risk financing activities.
32. We have satisfactory title to all owned assets.
33. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in the event of noncompliance.



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34. In connection with the implementation of GASB Statement No. 101, *Compensated Absences* (GASB 101), we have provided all relevant details and assumptions associated with qualified leave (vacation leave, sick leave, and personal leave) where:
- The leave is attributable to services already rendered,
 - The leave accumulates (carries forward to future reporting periods), and
 - The leave is more likely than not to be used for time off, paid in cash, or settled through noncash means.

As a result of the adoption of GASB 101, the District re-examined past experience with accumulated sick leave and estimated the amount that is more likely than not to be used/paid as of July 1, 2024. This portion of the sick leave liability that existed at the beginning of the current year was not required to be reported in the previous financial statements. Accordingly, beginning net position has been restated to reflect the cumulative effect of this change.

35. We have reviewed the GASB statements effective for the fiscal year ending June 30, 2025, and concluded the implementation of the following statements did not have a material impact on the basic financial statements:
- GASB Statement No. 102, *Certain Risk Disclosures*
36. Capital assets, including right to use assets are properly capitalized, reported, and, if applicable, depreciated and amortized.
37. Revenues are appropriately classified in the statements of activities within program revenues and general revenues.
38. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
39. The District's 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 is available and appropriately disclosed and that net position is properly recognized under the policy.
40. There are no tax abatement agreements to be disclosed under GASB Statement No. 77, *Tax Abatement Disclosures*.
41. The government disclosed tax abatements entered into by other governments that affect its revenues, including the names of the governments that entered into the agreements, the specified taxes being abated, and the gross dollar amount of taxes abated during the period, as required by GASB Statement No. 77, *Tax Abatement Disclosures*.
42. We agree with the findings of specialists in evaluating the actuarial valuations of the District's OPEB, TRS, IMRF, and THIS 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 instructions 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.
43. We are aware that the net position at December 31, 2024 used by GRS in their actuarial report for the IMRF plan was lower than the amount of net position at December 31, 2024 reported in the audited "Schedule of Changes in Fiduciary Net Position by Employer" by approximately \$1.0 million. We understand that GRS uses an estimate for the net position in their actuarial report, as the audited amounts per the "Schedule of Changes in Fiduciary Net Position by Employer" are not available prior



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to the issuance of GRS's report. As such, the amounts will never match. In the current year, the variance is 2.2%, which is still very accurate, thus, given the accuracy and the fact that all the amounts are estimates, the District considers the actuarial report reliable to use for booking the adjustments to the financial statements and to populate the footnote disclosures. To adjust GRS's actuarial report to match the schedule of changes in the net position report (which is a higher amount, thus the actuarial report is more conservative) would require a complete re-run of the actuarial report and the costs associated with that far outweigh the benefits to the users of the financial statement.

44. We believe that the information obtained from the audited financial statements of and other participant information provided by Teacher's Retirement System of the State of Illinois (TRS) and Teachers' Health Insurance Security (THIS) is appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to the Plan or its auditor 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 Plan or its auditor.
45. Management has disclosed to you all information relevant to use the going concern assumption in the financial statements. In that regard, we perform the required assessment of the District's ability to continue as a going concern in accordance with GASB requirements and have found no conditions or events that raise substantial doubt about the District's ability to continue as a going concern for a period of one year from the date of this letter.
46. The methods and significant assumptions used to estimate the fair value of investments were based on fair market value provided by the District's third party cash and investment statements.
47. With respect to supplementary information presented in relation to the basic financial statements as a whole:
 - a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with U.S GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. We are aware of no underlying significant assumptions or interpretations regarding the measurement or presentation of such information.
 - e. We also acknowledge that the Other Supplemental Information, Introductory Section and Statistical Section (as listed in the Table of Contents) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and that you will not express an opinion or provide any assurance on them. We acknowledge our responsibility for the presentation of such required other information (other information included in an annual report).
48. With respect to supplementary information presented as required by accounting principles generally accepted in the United States of America to supplement the basic financial statements:
 - a. We acknowledge our responsibility for the presentation of such required supplementary information.
 - b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by U.S. GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. We are aware of no underlying significant assumptions or interpretations regarding measurement or presentation of such information, other than in regards to the assumptions applied to the multiyear schedule of changes in net pension liability and related ratios and the multiyear schedule



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of contributions of the Illinois Municipal Retirement Fund, the multiyear schedule of District's proportionate share of the net pension liability and the multiyear schedule of District contribution of the Teachers' Retirement System, and the multiyear schedule of changes in total other postretirement benefits liability and related ration for the Retiree Health Plan; and the multiyear schedule of the District's proportionate share of the net other postemployment benefit (OPEB) liability and the multiyear schedule of District contributions of the Teachers' Health Insurance Security Fund.

- e. We also acknowledge that management's discussion and analysis, the multiyear schedule of changes in net pension liability and related ratios and the multiyear schedule of contributions of the Illinois Municipal Retirement Fund, the multiyear schedule of District's proportionate share of the net pension liability and the multiyear schedule of District contributions of the Teachers' Retirement System, and the multiyear schedule of changes in total other postretirement benefits liability and related ration for the Retiree Health Plan; and the multiyear schedule of the District's proportionate share of the net other postemployment benefit (OPEB) liability and the multiyear schedule of District contributions of the Teachers' Health Insurance Security Fund; and the budgetary comparison schedules and notes to required supplementary information presented have been subjected to certain limited procedures, and that you will not express an opinion or provide any assurance on them.
49. With respect to supplementary information (related to the Annual Financial Report required by the Illinois State Board of Education) presented in relation to the financial statements as a whole, the Basic Financial Statements, Supplementary Schedules, and Notes to Annual Financial Report, as listed in the table of contents prepared in accordance with regulatory standards as prescribed by the Illinois State Board of Education, presented in relation to the financial statements as a whole:
- a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with regulatory standards as prescribed by the Illinois State Board of Education.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.
 - e. We also acknowledge that the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, reference page, deficit reduction calculation, and Audit Checklist/Balancing Schedule have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and that you will not express an opinion or provide any assurance on them. We acknowledge our responsibility for the presentation of such required other information (other information included in an annual report).
50. With respect to supplementary information (related to the Consolidated Year End Financial Report as required by the Grant Accountability and Transparency Act) presented in relation to the financial statements as a whole:
- a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with regulatory standards as prescribed by the Grant Accountability and Transparency Act.



Administration Center
50 Lakeview Pkwy., Suite 101, Vernon Hills, IL 60061
Phone (847)247-4500 Fax (847)247-4543
Marc Schaffer, Ed.D., Superintendent

- c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.
51. We are responsible for determining that significant events or transactions that have occurred since the balance sheet date and through the date of this letter, have been recognized or disclosed in the financial statements. No events or transactions have occurred subsequent to the balance sheet date and through the date of this letter that would require recognition or disclosure in the financial statements. We further represent that as of the date of this letter, the financial statements were complete in a form and format that complied with accounting principles generally accepted in the United States of America, and all approvals necessary for issuance of the financial statements had been obtained.
 52. During the course of your audits, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.
 53. We have requested an unsecured electronic copy of the auditor's report and financial statements and agree that the auditor's report and financial statements will not be modified in any manner.
 54. It is our responsibility to inform you of all current and potential affiliates of the District as defined by the "State and Local Government Client Affiliates" interpretation (ET sec. 1.224.020). Financial interests in, and other relationships with, affiliates of the District may create threats to independence. We have no knowledge of any current or potential affiliates of the District.
 55. We have informed you of all uncorrected misstatements. As of and for the year ended June 30, 2025, we believe that the effects of the uncorrected misstatements aggregated by you and summarized below are quantitatively and qualitatively immaterial, both individually and in the aggregate to the basic financial statements, taken as a whole. For purposes of this representation, we consider items to be material, regardless of their size, if they involve the misstatement or omission of accounting information, including disclosures, that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

DESCRIPTION	Correction of Error - Debit (Credit) - Transportation Fund	
	EXPENDITURES	CUMULATIVE EFFECT ON FUND BALANCE
CARRYOVER IMPACT FROM PREVIOUS YEARS	\$ (48,000)	\$ (48,000)
CURRENT YEAR MISSTATEMENTS		
None	-	-
TOTAL MISSTATEMENTS	\$ (48,000)	\$ (48,000)

In connection with your audit conducted in accordance with *Government Auditing Standards*, we confirm that management:

1. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.



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2. Is responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to the auditee.
3. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
4. Is responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
5. Acknowledges its responsibility for the design, implementation, and maintenance of internal controls to prevent and detect fraud.
6. Has a process to track the status of audit findings and recommendations, if any.
7. Has identified for the auditor previous audits, attestation engagements and other studies related to the objectives of the audit and whether related recommendations have been implemented.
8. Is not aware of any investigations or legal proceedings that have been initiated with respect to the period under audit.

In connection with your audit of federal awards conducted in accordance with Subpart F 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) we confirm:

1. Management is responsible for complying, and has complied, with the requirements of Uniform Guidance.
2. Management is responsible for understanding and complying with the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of its federal programs.
3. Management is responsible for the design, implementation, and maintenance, and has designed, implemented and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that the auditee is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal award that could have a material effect on its federal programs.
4. Management is responsible for the preparation of the schedule of expenditures of federal awards, acknowledges and understands its responsibility for the presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance; believes the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance with the Uniform Guidance; asserts that methods of measurement or presentation have not changed from those used in the prior period, or if the methods of measurement or presentation have changed, the reasons for such changes have been communicated; and is responsible for any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.
5. Management will make the audited financial statements readily available to the intended users of the schedule no later than the issuance date by the entity of the schedule of expenditures of federal awards and the auditor's report thereon.
6. Management has identified and disclosed all of its government programs and related activities subject to the Uniform Guidance compliance audit.



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7. Management has identified and disclosed to the auditor the requirements of 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.
8. Management has made available 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.
9. Management has identified and disclosed to the auditor all amounts questioned and all known noncompliance with the direct and material compliance requirements of federal awards or stated that there was no such noncompliance, if any.
10. Management believes that the auditee has complied with the direct and material compliance requirements.
11. Management has made available 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.
12. Management has provided to the auditor its interpretations of any compliance requirements that are subject to varying interpretations, if any.
13. Management is aware of no 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.
14. There are no findings 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.
15. Management is responsible for taking corrective action on audit findings of the compliance audit that meets the requirements of the Uniform Guidance.
16. Management has provided the auditor 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, if any.
17. There are no 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.
18. Management has disclosed all known noncompliance with direct and material compliance requirements occurring subsequent to the period covered by the auditor's report or stated that there were no such known instances.
19. Management has disclosed whether any changes in internal control over compliance or other factors that might significantly affect the entity's 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.
20. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared.
21. The copies of federal program financial reports provided to the auditor are true copies of the reports submitted, or electronically transmitted, to the federal agency or pass-through entity, as applicable.

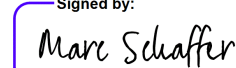


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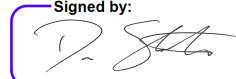
22. Management has charged costs to federal awards in accordance with applicable cost principles.
23. Management is responsible for, and has accurately prepared, the summary schedule of prior audit findings to include all findings required to be included by Uniform Guidance, if applicable.
24. The reporting package does not contain protected personally identifiable information.
25. Management has accurately completed the appropriate sections of the data collection form.
26. Management has disclosed all contracts or other agreements with service organizations, if any.
27. Management has disclosed to the auditor all communications from service organizations relating to noncompliance at those organizations, if any.

Community High School District 128

Signed by:


E03E9A66D68E420...
Marc Schaffer, Ed.D.
Superintendent

Signed by:


A7A240D719CE4E2...
Dan Stanley

Assistant Superintendent for Finance/CSBO

Due to ISBE on Wednesday, October 15, 2025
SD/JA25

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Department
100 North First Street, Springfield, Illinois 62777-0001
217/785-8779

**Illinois School District/Joint Agreement
Annual Financial Report
June 30, 2025**

☒ School District
☐ Joint Agreement

School District/Joint Agreement Information (See instructions on the inside of this page.)		Accounting Basis:		Certified Public Accountant Information	
School District/Joint Agreement Number: 34049128016		☐ CASH ☒ ACCRUAL		Name of Auditing Firm: Miller, Cooper & Co., Ltd.	
County Name: Lake				Name of Audit Manager: John Epperson	
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDT will populate): CHSD 128		School District Lookup Tool School District Directory		Address: 3 Parkway North Blvd., Suite 200	
Address: 50 Lakeview Parkway		Filing Status: Auditors must submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system. Superintendents/Directors must upload the limitation of administrative costs and corrective action plan (as applicable). Annual Financial Report (AFR) Instructions		City: Deerfield State: IL Zip Code: 60015	
City: Vernon Hills				Phone Number: (847) 205-5000 Fax Number: (847) 205-1400	
Email Address: daniel.stanley@d128.org				IL License Number (9 digit): 065-046525 Expiration Date: 09/30/2027	
Zip Code: 60061				Email Address: jepperson@millercooper.com	
Annual Financial Report Type of Auditor's Report Issued: ☐ Qualified ☒ Unqualified ☐ Adverse ☐ Disclaimer		Annual Financial Report Questions 217-785-8779 or finance1@isbe.net Single Audit Questions 217-782-7970 or fsm@isbe.net		ISBE Use Only	
☐ Reviewed by District Superintendent/Administrator ☐ Provided to Township Treasurer (Cook County only) ☐ Provided to Regional Superintendent/ISC Director		ISBE Use Only		ISBE Use Only	
District Superintendent/Administrator Name (Type or Print): Marc Shaffer, Ed.D.		Name of Township:		ROE / ISC Number and Name:	
Email Address: Marc.Schaffer@d128.org		Township Treasurer Name:		Regional Superintendent/Cook ISC Executive Director Name:	
Telephone: (847) 247-4510	Fax Number: (847) 247-4543	Email Address:		Email Address:	
Signature & Date:		Telephone:	Fax Number:	Telephone:	Fax Number:

ISBE Form SD50-35/JA50-60 (07/25-version1)

34-049-1280-16_AFR25 CHSD 128

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.
In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)

This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

[23. Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

1. Round all amounts to the nearest dollar. Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
2. All errors must be explained in the Itemization tab.
Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.
3. Be sure to break all links in AFR before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
4. Submit AFR Electronically
 - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the auditor (not from the school district) on or before October 15. Please see AFR Instructions for complete submission procedures.
[IWAS](#)
 - AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (*.pdf) and inserted within tab "Opinions & Notes".
These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.
For embedding instructions see "Opinions & Notes" tab of this form.
Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software.*
5. Submit Paper Copy of AFR with Signatures
 - a) The auditor must send an official paper copy of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.
 - b) Upon receipt, the School District signs and retains one copy for their records. The School District provides the township treasurer (if applicable) and the Regional Superintendent's office with a copy no later than October 15, annually.
Note: Township Treasurers and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
[Federal Single Audit 2 CFR 200.500](#)
6. Qualifications of Auditing Firm
 - School district/joint agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

INSTRUCTIONS: If your review and testing of state, local, and federal Programs revealed any of the following statements to be true, then check the box on the left and attach the appropriate findings/comments.

PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- ☐ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2;10-20.19;19-6].
- ☐ 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- ☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq].
- ☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- ☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per the *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
- ☐ 10. One or more interfund loans were outstanding beyond the term provided by statute per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
- ☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
- ☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements, or expenses were observed.
- ☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
- ☒ 14. At least one of the following forms was filed with ISBE late: The FY24 AFR (ISBE FORM 50-35), FY24 Annual Statement of Affairs (ISBE Form 50-37), or FY25 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1] .

PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to the Illinois School Code [105 ILCS 5/1A-8] .

- ☐ 15. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by Illinois School Code [105 ILCS 5/17-16 or 34-23 through 34-27].
- ☐ 16. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
- ☐ 17. The district has issued school or teacher orders for wages as permitted in Illinois School Code [105 ILCS 5/8-16, 32-7.2 and 34-76] or issued funding bonds for this purpose pursuant to Illinois School Code [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8].
- ☐ 18. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A, were reported (e.g. student activity findings, significant deficiencies internal controls). These findings may be described extensively in the financial notes.
- ☒ 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 10/01/1991 (Ex: 00/00/0000)
- ☐ 22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

PART D - QUALIFICATIONS OF AUDITING FIRM

- School district/joint agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

14. The FY24 AFR (ISBE Form 50-35) was filed after the extended due date of 12/15/2024.

Miller, Cooper & Co., Ltd.
Name of Audit Firm (print)

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards [23 Illinois Administrative Code Part 100] and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

Miller, Cooper & Co., Ltd.

Signature of Audit Manager or Firm

01/30/2026
mm/dd/yyyy

FINANCIAL PROFILE INFORMATION*Required to be completed for school districts only.***A. Tax Rates** (Enter the tax rate - ex: .0150 for \$1.50)

Tax Year 2024		Equalized Assessed Valuation (EAV):		3,712,301,934	
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s):	0.019070	0.002963	0.001024	0.023060	0.000135

A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
107,062,755	104,302,086	2,760,669	34,657,283

* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

C. Short-Term Debt **

CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates
0	0	0	0	0
Other	Total			
0	0			

** The numbers shown are the sum of entries on page 26.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

☒	a. 6.9% for elementary and high school districts.	256,148,833
☐	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	2,073,876

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

☐	Pending Litigation
☐	Material Decrease in EAV
☐	Material Increase/Decrease in Enrollment
☐	Adverse Arbitration Ruling
☐	Passage of Referendum
☐	Taxes Filed Under Protest
☐	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
☐	Other Ongoing Concerns (Describe & Itemize)

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY

[Financial Profile Website](#)

District Name: CHSD 128
District Code: 34049128016
County Name: Lake

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	34,657,283.00	0.324	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	107,062,755.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	104,302,086.00	0.974	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	107,062,755.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	Value	1.40
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	92,814,140.00	320.34	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	289,728.02		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	72,764,830.21		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	4
Long-Term Debt Outstanding (P3, Cell H38)		2,073,876.00	99.19	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H32)		256,148,833.45		Value	0.40
Total Profile Score:					4.00 *

Estimated 2026 Financial Profile Designation: **RECOGNITION**

* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
1	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		76,579,916	10,373,395	0	1,697,934	2,484,488	1,855,998	4,162,895	442,436	0
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	39,134,055	5,368,391	0	1,821,416	1,156,102	0	239,648	268,403	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	98,996	0	0	0	0	0	0	0	0
9	Other Receivables	160	216,231	767,605	0	273,177	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		116,029,198	16,509,391	0	3,792,527	3,640,590	1,855,998	4,402,543	710,839	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	444,400	2,117,788	0	146,009	0	1,855,998	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	5,950,372	0	0	0	129,365	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	81,337,604	11,823,466	0	3,761,903	2,387,529	0	494,834	554,302	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		87,732,376	13,941,254	0	3,907,912	2,516,894	1,855,998	494,834	554,302	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	28,296,822	2,568,137	0	(115,385)	1,123,696	0	3,907,709	156,537	0
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		116,029,198	16,509,391	0	3,792,527	3,640,590	1,855,998	4,402,543	710,839	0
42											
43	ASSETS /LIABILITIES for Student Activity Funds										
44	CURRENT ASSETS (100) for Student Activity Funds										
45	Student Activity Fund Cash and Investments	126	1,944,566								
46	Total Student Activity Current Assets For Student Activity Funds		1,944,566								
47	CURRENT LIABILITIES (400) For Student Activity Funds										
48	Total Current Liabilities For Student Activity Funds		0								
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	1,944,566								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		1,944,566								
51											
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		117,973,764	16,509,391	0	3,792,527	3,640,590	1,855,998	4,402,543	710,839	0
54	Total Capital Assets District with Student Activity Funds										
55	CURRENT LIABILITIES (400) District with Student Activity Funds										
56	Total Current Liabilities District with Student Activity Funds		87,732,376	13,941,254	0	3,907,912	2,516,894	1,855,998	494,834	554,302	0
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds										
58	Total Long-Term Liabilities District with Student Activity Funds										
59	Reserved Fund Balance District with Student Activity Funds	714	1,944,566	0	0	0	0	0	0	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	28,296,822	2,568,137	0	(115,385)	1,123,696	0	3,907,709	156,537	0
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		117,973,764	16,509,391	0	3,792,527	3,640,590	1,855,998	4,402,543	710,839	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2025

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		0		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		0		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		6,912,897	
17	Building & Building Improvements	230		177,504,081	
18	Site Improvements & Infrastructure	240		14,857,305	
19	Capitalized Equipment	250		19,654,270	
20	Construction in Progress	260		10,616,717	
21	Amount Available in Debt Service Funds	340			0
22	Amount to be Provided for Payment on Long-Term Debt	350			2,073,876
23	Total Capital Assets			229,545,270	2,073,876
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	0		
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			2,073,876
37	Total Long-Term Liabilities				2,073,876
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			229,545,270	
41	Total Liabilities and Fund Balance		0	229,545,270	2,073,876
42					
43	ASSETS /LIABILITIES for Student Activity Funds				
44	CURRENT ASSETS (100) for Student Activity Funds				
45	Student Activity Fund Cash and Investments	126			
46	Total Student Activity Current Assets For Student Activity Funds				
47	CURRENT LIABILITIES (400) For Student Activity Funds				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
51					
52	Total ASSETS /LIABILITIES District with Student Activity Funds				
53	Total Current Assets District with Student Activity Funds		0		
54	Total Capital Assets District with Student Activity Funds			229,545,270	2,073,876
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				2,073,876
59	Reserved Fund Balance District with Student Activity Funds	714	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			229,545,270	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	229,545,270	2,073,876

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	84,890,784	11,823,641	0	3,673,681	2,686,788	100,000	673,166	552,011	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	2,760,046	50,000	0	1,431,556	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,759,881	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		89,410,711	11,873,641	0	5,105,237	2,686,788	100,000	673,166	552,011	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	24,713,280	0	0	0	0	0		0	0
10	Total Receipts/Revenues		114,123,991	11,873,641	0	5,105,237	2,686,788	100,000	673,166	552,011	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	57,355,656				1,074,785			0	
13	Support Services	2000	27,833,418	12,205,434		5,479,725	1,206,745	8,471,663		529,067	0
14	Community Services	3000	105,110	57,313		0	10,953			0	
15	Payments to Other Districts & Governmental Units	4000	1,265,430	0	0	0	62,992	0		0	0
16	Debt Service	5000	0	0	441,287	0	0			0	0
17	Total Direct Disbursements/Expenditures		86,559,614	12,262,747	441,287	5,479,725	2,355,475	8,471,663		529,067	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	24,713,280	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		111,272,894	12,262,747	441,287	5,479,725	2,355,475	8,471,663		529,067	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,851,097	(389,106)	(441,287)	(374,488)	331,313	(8,371,663)	673,166	22,944	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	174,732	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	8,000,000		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Leases ¹³	7400			211,946						
38	Transfer to Debt Service to Pay Interest on Leases ¹³	7500			83,744						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						8,371,663			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	103,275	0	145,597	0	0	0	0	0	0
44	Total Other Sources of Funds		278,007	8,000,000	441,287	0	0	8,371,663	0	0	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							174,732		
49	Transfer Among Funds	8130	8,000,000	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Leases ¹³	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Leases ¹³	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Leases ¹³	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Leases ¹³	8440	20,612	191,334				0			
58	Taxes Pledged to Pay Interest on Leases ¹³	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Leases ¹³	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Leases ¹³	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Leases ¹³	8540	1,814	81,930				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	8,371,663							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	145,597	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		8,168,023	8,644,927	0	0	0	0	174,732	0	0
77	Total Other Sources/Uses of Funds		(7,890,016)	(644,927)	441,287	0	0	8,371,663	(174,732)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(5,038,919)	(1,034,033)	0	(374,488)	331,313	0	498,434	22,944	0
79	Fund Balances without Student Activity Funds - July 1, 2024		33,335,741	3,602,170	0	259,103	792,383	0	3,409,275	133,593	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances without Student Activity Funds - June 30, 2025		28,296,822	2,568,137	0	(115,385)	1,123,696	0	3,907,709	156,537	0
84											
85	Student Activity Fund Balance - July 1, 2024		2,014,323								
86	RECEIPTS/REVENUES -Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	2,169,819								
88	DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	2,239,576								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(69,757)								

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
91	Student Activity Fund Balance - June 30, 2025		1,944,566								

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2025

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
92											
93	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	87,060,603	11,823,641	0	3,673,681	2,686,788	100,000	673,166	552,011	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
96	STATE SOURCES	3000	2,760,046	50,000	0	1,431,556	0	0	0	0	0
97	FEDERAL SOURCES	4000	1,759,881	0	0	0	0	0	0	0	0
98	Total Direct Receipts/Revenues		91,580,530	11,873,641	0	5,105,237	2,686,788	100,000	673,166	552,011	0
99	Receipts/Revenues for "On Behalf" Payments ²	3998	24,713,280	0	0	0	0	0		0	0
100	Total Receipts/Revenues		116,293,810	11,873,641	0	5,105,237	2,686,788	100,000	673,166	552,011	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	59,595,232				1,074,785			0	
103	Support Services	2000	27,833,418	12,205,434		5,479,725	1,206,745	8,471,663		529,067	0
104	Community Services	3000	105,110	57,313		0	10,953				
105	Payments to Other Districts & Governmental Units	4000	1,265,430	0	0	0	62,992	0		0	0
106	Debt Service	5000	0	0	441,287	0	0			0	0
107	Total Direct Disbursements/Expenditures		88,799,190	12,262,747	441,287	5,479,725	2,355,475	8,471,663		529,067	0
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	24,713,280	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		113,512,470	12,262,747	441,287	5,479,725	2,355,475	8,471,663		529,067	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,781,340	(389,106)	(441,287)	(374,488)	331,313	(8,371,663)	673,166	22,944	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		278,007	8,000,000	441,287	0	0	8,371,663	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		8,168,023	8,644,927	0	0	0	0	174,732	0	0
116	Total Other Sources/Uses of Funds		(7,890,016)	(644,927)	441,287	0	0	8,371,663	(174,732)	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2025		30,241,388	2,568,137	0	(115,385)	1,123,696	0	3,907,709	156,537	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		67,029,787	10,965,130	0	3,589,760	996,933	0	498,395	548,459	0
6	Leasing Purposes Levy ⁸	1130	0	199,334							
7	Special Education Purposes Levy	1140	9,967,404	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,495,315				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	181,141	0	0	0	62,623	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		77,178,332	11,164,464	0	3,589,760	2,554,871	0	498,395	548,459	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,165,680	0	0	0	40,374	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		1,165,680	0	0	0	40,374	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	258,123								
25	Summer Sch - Tuition from Other Districts (In State)	1322	448,365								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	87								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		706,575								

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				2,750					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					2,750					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	3,587,335	387,781	0	81,171	91,543	100,000	174,771	3,552	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Unrealized Gain or Loss on Investments	1530	0	0	0	0	0	0	0	0	0
68	Total Earnings on Investments		3,587,335	387,781	0	81,171	91,543	100,000	174,771	3,552	0
69	FOOD SERVICE	1600									
70	Sales to Pupils - Lunch	1611	0								
71	Sales to Pupils - Breakfast	1612	0								
72	Sales to Pupils - A la Carte	1613	0								
73	Sales to Pupils - Other (Describe & Itemize)	1614	0								
74	Sales to Adults	1620	0								
75	Other Food Service (Describe & Itemize)	1690	0								
76	Total Food Service		0								
77	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
78	Admissions - Athletic	1711	78,983	0							
79	Admissions - Other (Describe & Itemize)	1719	35,219	0							
80	Fees	1720	1,571,933	0							
81	Book Store Sales	1730	0	0							
82	Other District/School Activity Revenue (Describe & Itemize)	1790	5,051	0							
83	Student Activity Funds Revenues	1799	2,169,819								
84	Total District/School Activity Income (without Student Activity Funds)		1,691,186	0							
85	Total District/School Activity Income (with Student Activity Funds)		3,861,005								

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
86	TEXTBOOK INCOME	1800									
87	Rentals - Regular Textbooks	1811	17								
88	Rentals - Summer School Textbooks	1812	0								
89	Rentals - Adult/Continuing Education Textbooks	1813	0								
90	Rentals - Other (Describe & Itemize)	1819	0								
91	Sales - Regular Textbooks	1821	0								
92	Sales - Summer School Textbooks	1822	0								
93	Sales - Adult/Continuing Education Textbooks	1823	0								
94	Sales - Other (Describe & Itemize)	1829	0								
95	Other (Describe & Itemize)	1890	0								
96	Total Textbook Income		17								
97	OTHER REVENUE FROM LOCAL SOURCES	1900									
98	Rentals	1910	0	104,330							
99	Contributions and Donations from Private Sources	1920	16,000	0	0	0	0	0	0	0	0
100	Impact Fees from Municipal or County Governments	1930	0	29,446	0	0	0	0	0	0	0
101	Services Provided Other Districts	1940	58,449	0		0					
102	Refund of Prior Years' Expenditures	1950	152,766	0	0		0	0		0	0
103	Payments of Surplus Moneys from TIF Districts	1960	14,874	0	0	0	0	0	0	0	0
104	Drivers' Education Fees	1970	110,327								
105	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
106	School Facility Occupation Tax Proceeds	1983	0		0			0			
107	Payment from Other Districts	1991	0	0	0	0	0	0			
108	Sale of Vocational Projects	1992	0								
109	Other Local Fees (Describe & Itemize)	1993	434	0	0	0	0	0		0	0
110	Other Local Revenues (Describe & Itemize)	1999	208,809	137,620	0	0	0	0	0	0	0
111	Total Other Revenue from Local Sources		561,659	271,396	0	0	0	0	0	0	0
112	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	84,890,784	11,823,641	0	3,673,681	2,686,788	100,000	673,166	552,011	0
113	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	87,060,603								
114	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
115	Flow-through Revenue from State Sources	2100	0	0		0	0				
116	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
117	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
118	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
119	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
120	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
121	Evidence Based Funding Formula (Section 18-8.15)	3001	2,138,460	0	0	0	0	0		0	0
122	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
123	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
124	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
125	Total Unrestricted Grants-In-Aid		2,138,460	0	0	0	0	0		0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
126	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
127	SPECIAL EDUCATION										
128	Special Education - Private Facility Tuition	3100	513,718			0					
129	Special Education - Funding for Children Requiring Sp Ed Services	3105									
130	Special Education - Personnel	3110									
131	Special Education - Orphanage - Individual	3120	0			0					
132	Special Education - Orphanage - Summer Individual	3130	0								
133	Special Education - Summer School	3145									
134	Special Education - Other (Describe & Itemize)	3199	0			0					
135	Total Special Education		513,718	0		0					
136	CAREER AND TECHNICAL EDUCATION (CTE)										
137	CTE - Technical Education - Tech Prep	3200	0	0			0				
138	CTE - Secondary Program Improvement (CTEI)	3220	46,888	0			0				
139	CTE - WECEP	3225	0	0			0				
140	CTE - Agriculture Education	3235	0	0			0				
141	CTE - Instructor Practicum	3240	0	0			0				
142	CTE - Student Organizations	3270	0	0			0				
143	CTE - Other (Describe & Itemize)	3299	0	0			0				
144	Total Career and Technical Education		46,888	0			0				
145	BILINGUAL EDUCATION										
146	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
147	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
148	Total Bilingual Ed		0				0				
149	State Free Lunch & Breakfast	3360	0								
150	School Breakfast Initiative	3365	0	0			0				
151	Driver Education	3370	58,167	0							
152	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
153	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
154	TRANSPORTATION										
155	Transportation - Regular and Vocational	3500	0	0		175,178	0				
156	Transportation - Special Education	3510	0	0		1,256,378	0				
157	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
158	Total Transportation		0	0		1,431,556	0				
159	Learning Improvement - Change Grants	3610	0								
160	Scientific Literacy	3660	0	0		0	0				
161	Truant Alternative/Optional Education	3695	0			0	0				
162	Early Childhood - Block Grant	3705	0	0		0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		50,000				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	2,813	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		621,586	50,000	0	1,431,556	0	0	0	0	0
173	Total Receipts from State Sources	3000	2,760,046	50,000	0	1,431,556	0	0	0	0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				
189	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	0				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child and Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		0				0				
202	TITLE I										
203	Title I - Low Income	4300	68,946	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Migrant Education	4340	0	0		0	0				
206	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
207	Total Title I		68,946	0		0	0				
208	TITLE IV										
209	Title IV - Student Support & Academic Enrichment Grant	4400	17,011	0		0	0				
210	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415	0	0		0	0				
211	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
212	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
213	Total Title IV		17,011	0		0	0				
214	FEDERAL - SPECIAL EDUCATION										
215	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
216	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
217	Fed - Spec Education - IDEA - Flow Through	4620	683,971	0		0	0				
218	Fed - Spec Education - IDEA - Room & Board	4625	362,069	0		0	0				
219	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
220	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
221	Total Federal - Special Education		1,046,040	0		0	0				
222	CTE - PERKINS										
223	CTE - Perkins - Title III E - Tech Prep	4770	26,761	0			0				
224	CTE - Other (Describe & Itemize)	4799	0	0			0				
225	Total CTE - Perkins		26,761	0			0				

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
226	Federal - Adult Education	4810	0	0			0				
227	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
228	ARRA - Title I - Low Income	4851	0	0		0	0				
229	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
230	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
231	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
232	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
233	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
234	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
235	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
236	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
237	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
238	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
239	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
240	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
241	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
242	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
243	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
244	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
245	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
246	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
247	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
248	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
249	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
250	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
251	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
252	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
253	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
254	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
255	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
256	Total Stimulus Programs		0	0	0	0	0	0		0	0
257	Race to the Top Program	4901	0								
258	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
259	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
260	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	13,135			0	0				
261	McKinney Education for Homeless Children	4920	0	0		0	0				
262	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
263	Title II - Teacher Quality	4932	40,965	0		0	0				
264	Title II - Part A - Supporting Effective Instruction - State Grants	4935	0	0		0	0				
265	Federal Charter Schools	4960	0	0		0	0				
266	State Assessment Grants	4981	0	0		0	0				
267	Grant for State Assessments and Related Activities	4982	0	0		0	0				
268	Medicaid Matching Funds - Administrative Outreach	4991	28,333	0		0	0				
269	Medicaid Matching Funds - Fee-for-Service Program	4992	443,890	0		0	0				
	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)	4998									
270			74,800	0		0	0	0			0
271	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,759,881	0	0	0	0	0		0	0
272	Total Receipts/Revenues from Federal Sources	4000	1,759,881	0	0	0	0	0	0	0	0
273	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		89,410,711	11,873,641	0	5,105,237	2,686,788	100,000	673,166	552,011	0
274	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		91,580,530	11,873,641	0	5,105,237	2,686,788	100,000	673,166	552,011	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	28,525,936	4,460,057	297,019	325,594	199,237	85,372	62,256	0	33,955,471	34,003,242
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	7,061,243	1,641,004	283,828	104,335	0	5,086	18,601	0	9,114,097	9,395,104
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	2,130,364	361,178	23,829	231,897	0	3,876	21,180	0	2,772,324	2,730,684
14	Interscholastic Programs	1500	3,885,350	211,823	673,455	343,437	100,999	243,093	15,223	0	5,473,380	5,694,696
15	Summer School Programs	1600	685,971	6,832	8,183	64,517	0	11,505	0	0	777,008	613,231
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	1,358,967	253,584	0	0	0	0	0	0	1,612,551	1,577,316
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	2,025
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	15,436	0	0	15,436	21,000
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	100,000
22	Special Education Programs K-12 - Private Tuition	1912						3,635,389			3,635,389	4,076,600
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progmrs - Private Tuition	1922						0			0	0
33	Student Activity Fund Expenditures	1999						2,239,576			2,239,576	0
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	43,647,831	6,934,478	1,286,314	1,069,780	300,236	3,999,757	117,260	0	57,355,656	58,213,898
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	43,647,831	6,934,478	1,286,314	1,069,780	300,236	6,239,333	117,260	0	59,595,232	58,213,898
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110	1,812,661	207,349	22,110	13,981	0	115	0	0	2,056,216	2,093,917
39	Guidance Services	2120	1,934,578	323,189	14,713	4,992	0	1,380	0	0	2,278,852	2,276,882
40	Health Services	2130	594,562	130,084	9,815	5,737	0	146	20,266	0	760,610	761,968
41	Psychological Services	2140	580,660	110,399	47,986	15,803	0	600	0	0	755,448	747,310
42	Speech Pathology & Audiology Services	2150	557,514	75,795	14,083	3,158	0	0	1,837	0	652,387	662,769
43	Other Support Services - Pupils (Describe & Itemize)	2190	1,302,982	383,042	21,436	56,079	0	400	0	0	1,763,939	1,771,181
44	Total Support Services - Pupils	2100	6,782,957	1,229,858	130,143	99,750	0	2,641	22,103	0	8,267,452	8,314,027
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	1,118,842	221,505	169,162	124,843	0	7,355	0	0	1,641,707	1,672,174
47	Educational Media Services	2220	546,310	119,229	4,147	130,417	0	835	5,705	0	806,643	793,147
48	Assessment & Testing	2230	0	137	400,063	38,771	0	0	0	0	438,971	395,245
49	Total Support Services - Instructional Staff	2200	1,665,152	340,871	573,372	294,031	0	8,190	5,705	0	2,887,321	2,860,566
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310	0	282,379	351,198	18,268	0	20,907	0	0	672,752	470,391
52	Executive Administration Services	2320	807,437	87,047	8,205	3,545	0	3,966	1,738	0	911,938	549,320
53	Special Area Administration Services	2330	284,148	72,444	8,303	135	0	445	0	7,031	372,506	360,322
54	Tort Immunity Services	2361, 2365	0	0	0	0	0	0	0	0	0	0
55	Total Support Services - General Administration	2300	1,091,585	441,870	367,706	21,948	0	25,318	1,738	7,031	1,957,196	1,380,033

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
57	Office of the Principal Services	2410	2,746,053	730,174	140,164	439,003	0	141,113	37,163	4,754	4,238,424	4,250,298
58	Other Support Services - School Admin (Describe & Itemize)	2490	1,308,551	411,947	2,550	1,558	0	0	0	0	1,724,606	1,731,933
59	Total Support Services - School Administration	2400	4,054,604	1,142,121	142,714	440,561	0	141,113	37,163	4,754	5,963,030	5,982,231
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510	338,573	66,295	2,754	910	0	1,655	0	0	410,187	408,049
62	Fiscal Services	2520	446,329	77,043	148,963	68,885	0	2,778	0	0	743,998	764,818
63	Operation & Maintenance of Plant Services	2540	1,041,465	395,197	258,351	5,331	0	0	0	0	1,700,344	1,697,273
64	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
65	Food Services	2560	0	0	120,358	2,231	0	0	6,935	0	129,524	46,500
66	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
67	Total Support Services - Business	2500	1,826,367	538,535	530,426	77,357	0	4,433	6,935	0	2,984,053	2,916,640
68	SUPPORT SERVICES - CENTRAL											
69	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
70	Planning, Research, Development, & Evaluation Services	2620	603,918	116,260	94,136	61,640	0	539	0	0	876,493	883,630
71	Information Services	2630	174,542	53,775	5,086	12,333	0	4,990	0	0	250,726	259,048
72	Staff Services	2640	431,750	326,021	46,771	39,181	0	2,103	0	0	845,826	702,384
73	Data Processing Services	2660	1,400,950	249,280	371,479	811,229	437,608	1,020	522,849	6,906	3,801,321	4,212,883
74	Total Support Services - Central	2600	2,611,160	745,336	517,472	924,383	437,608	8,652	522,849	6,906	5,774,366	6,057,945
75	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
76	Total Support Services	2000	18,031,825	4,438,591	2,261,833	1,858,030	437,608	190,347	596,493	18,691	27,833,418	27,511,442
77	COMMUNITY SERVICES (ED)	3000	97,740	301	400	6,669	0	0	0	0	105,110	122,581
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
80	Payments for Regular Programs	4110			0			0			0	0
81	Payments for Special Education Programs	4120			75,908			228,236			304,144	300,900
82	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
83	Payments for CTE Programs	4140			2,145			240,032			242,177	281,200
84	Payments for Community College Programs	4170			0			0			0	0
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
86	Total Payments to Other Govt Units (In-State)	4100			78,053			468,268			546,321	582,100
87	Payments for Regular Programs - Tuition	4210						0			0	2,300
88	Payments for Special Education Programs - Tuition	4220						719,109			719,109	758,400
89	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
90	Payments for CTE Programs - Tuition	4240						0			0	0
91	Payments for Community College Programs - Tuition	4270						0			0	0
92	Payments for Other Programs - Tuition	4280						0			0	0
93	Other Payments to In-State Govt Units	4290						0			0	0
94	Total Payments to Other Govt Units -Tuition (In State)	4200						719,109			719,109	760,700
95	Payments for Regular Programs - Transfers	4310						0			0	0
96	Payments for Special Education Programs - Transfers	4320						0			0	0
97	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
98	Payments for CTE Programs - Transfers	4340						0			0	0
99	Payments for Community College Program - Transfers	4370						0			0	0
100	Payments for Other Programs - Transfers	4380						0			0	0
101	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
102	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
103	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
104	Total Payments to Other Govt Units	4000			78,053			1,187,377			1,265,430	1,342,800
105	DEBT SERVICES (ED)	5000										

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
106	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
107	Tax Anticipation Warrants	5110						0			0	0
108	Tax Anticipation Notes	5120						0			0	0
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
110	State Aid Anticipation Certificates	5140						0			0	0
111	Other Interest on Short-Term Debt	5150						0			0	0
112	Total Interest on Short-Term Debt	5100						0			0	0
113	Debt Services - Interest on Long-Term Debt	5200						0			0	0
114	Total Debt Services	5000						0			0	0
115	PROVISIONS FOR CONTINGENCIES (ED)	6000										250,000
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		61,777,396	11,373,370	3,626,600	2,934,479	737,844	5,377,481	713,753	18,691	86,559,614	87,440,721
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		61,777,396	11,373,370	3,626,600	2,934,479	737,844	7,617,057	713,753	18,691	88,799,190	87,440,721
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										2,851,097	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										2,781,340	
120												
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
122	SUPPORT SERVICES (O&M)	2000										
123	SUPPORT SERVICES - PUPILS											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
125	SUPPORT SERVICES - BUSINESS											
126	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
127	Facilities Acquisition & Construction Services	2530	0	0	0	0	5,659,870	0	0	0	5,659,870	4,537,055
128	Operation & Maintenance of Plant Services	2540	630,536	93,737	4,011,846	1,672,153	62,045	19,258	55,989	0	6,545,564	7,180,383
129	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
130	Food Services	2560					0	0	0	0	0	0
131	Total Support Services - Business	2500	630,536	93,737	4,011,846	1,672,153	5,721,915	19,258	55,989	0	12,205,434	11,717,438
132	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
133	Total Support Services	2000	630,536	93,737	4,011,846	1,672,153	5,721,915	19,258	55,989	0	12,205,434	11,717,438
134	COMMUNITY SERVICES (O&M)	3000	57,313	0	0	0	0	0	0	0	57,313	49,037
135	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
136	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
137	Payments for Regular Programs	4110			0			0			0	0
138	Payments for Special Education Programs	4120			0			0			0	0
139	Payments for CTE Programs	4140			0			0			0	0
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
141	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
143	Total Payments to Other Govt Units	4000			0			0			0	0
144	DEBT SERVICES (O&M)	5000										
145	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
146	Tax Anticipation Warrants	5110						0			0	0
147	Tax Anticipation Notes	5120						0			0	0
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
149	State Aid Anticipation Certificates	5140						0			0	0
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
151	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
153	Total Debt Services	5000						0			0	0
154	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
155	Total Direct Disbursements/Expenditures		687,849	93,737	4,011,846	1,672,153	5,721,915	19,258	55,989	0	12,262,747	11,766,475
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(389,106)	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
157												
158	30 - DEBT SERVICES (DS)											
159	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
160	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
161	Payments for Regular Programs	4110						0			0	0
162	Payments for Special Education Programs	4120						0			0	0
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
164	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
165	DEBT SERVICES (DS)	5000										
166	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
167	Tax Anticipation Warrants	5110						0			0	0
168	Tax Anticipation Notes	5120						0			0	0
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
170	State Aid Anticipation Certificates	5140						0			0	0
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
172	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
173	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						88,673			88,673	0
174	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						352,614			352,614	0
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			0			0	0
176	Total Debt Services	5000			0			441,287			441,287	0
177	PROVISION FOR CONTINGENCIES (DS)	6000										
178	Total Disbursements/ Expenditures				0			441,287			441,287	0
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(441,287)	
180												
181	40 - TRANSPORTATION FUND (TR)											
182	SUPPORT SERVICES (TR)											
183	SUPPORT SERVICES - PUPILS											
184	Other Support Services - Pupils (Funct. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
185	SUPPORT SERVICES - BUSINESS											
186	Pupil Transportation Services	2550	66,022	16,863	5,137,528	170,040	89,272	0	0	0	5,479,725	4,880,238
187	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
188	Total Support Services	2000	66,022	16,863	5,137,528	170,040	89,272	0	0	0	5,479,725	4,880,238
189	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
190	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
191	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
192	Payments for Regular Programs	4110			0			0			0	0
193	Payments for Special Education Programs	4120			0			0			0	0
194	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
195	Payments for CTE Programs	4140			0			0			0	0
196	Payments for Community College Programs	4170			0			0			0	0
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
198	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
199	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
200	Total Payments to Other Govt Units	4000			0			0			0	0
201	DEBT SERVICES (TR)	5000										
202	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
203	Tax Anticipation Warrants	5110						0			0	0
204	Tax Anticipation Notes	5120						0			0	0
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
206	State Aid Anticipation Certificates	5140						0			0	0
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
210	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
212	Total Debt Services	5000						0			0	0
213	PROVISION FOR CONTINGENCIES (TR)	6000										0
214	Total Disbursements/ Expenditures		66,022	16,863	5,137,528	170,040	89,272	0	0	0	5,479,725	4,880,238
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(374,488)	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		525,081							525,081	4,858
220	Pre-K Programs	1125		0							0	561,623
221	Special Education Programs (Functions 1200-1220)	1200		288,102							288,102	302,669
222	Special Education Programs - Pre-K	1225		0							0	0
223	Remedial and Supplemental Programs - K-12	1250		0							0	0
224	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
225	Adult/Continuing Education Programs	1300		0							0	0
226	CTE Programs	1400		29,693							29,693	29,603
227	Interscholastic Programs	1500		186,098							186,098	173,962
228	Summer School Programs	1600		27,039							27,039	15,774
229	Gifted Programs	1650		0							0	0
230	Driver's Education Programs	1700		18,772							18,772	18,550
231	Bilingual Programs	1800		0							0	29
232	Truants' Alternative & Optional Programs	1900		0							0	0
233	Total Instruction	1000		1,074,785							1,074,785	1,107,068
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110		25,310							25,310	25,410
237	Guidance Services	2120		35,956							35,956	35,958
238	Health Services	2130		63,736							63,736	65,324
239	Psychological Services	2140		8,624							8,624	8,147
240	Speech Pathology & Audiology Services	2150		5,763							5,763	7,869
241	Other Support Services - Pupils (Describe & Itemize)	2190		100,773							100,773	101,582
242	Total Support Services - Pupils	2100		240,162							240,162	244,290
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		33,004							33,004	33,606
245	Educational Media Services	2220		21,460							21,460	21,270
246	Assessment & Testing	2230		0							0	0
247	Total Support Services - Instructional Staff	2200		54,464							54,464	54,876
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310		3,465							3,465	1,458
250	Executive Administration Services	2320		30,521							30,521	23,907
251	Special Area Administration Services	2330		14,692							14,692	14,575
252	Claims Paid from Self Insurance Fund	2361		0							0	0
253	Risk Management and Claims Services Payments	2365		0							0	0
254	Total Support Services - General Administration	2300		48,678							48,678	39,940
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
256	Office of the Principal Services	2410		170,733							170,733	170,139
257	Other Support Services - School Administration (Describe & Itemize)	2490		70,560							70,560	72,134
258	Total Support Services - School Administration	2400		241,293							241,293	242,273

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
259	SUPPORT SERVICES - BUSINESS											
260	Direction of Business Support Services	2510		23,896							23,896	22,831
261	Fiscal Services	2520		67,238							67,238	66,018
262	Facilities Acquisition & Construction Services	2530		0							0	0
263	Operation & Maintenance of Plant Services	2540		257,745							257,745	259,054
264	Pupil Transportation Services	2550		1,280							1,280	1,304
265	Food Services	2560		0							0	0
266	Internal Services	2570		0							0	0
267	Total Support Services - Business	2500		350,159							350,159	349,207
268	SUPPORT SERVICES - CENTRAL											
269	Direction of Central Support Services	2610		0							0	0
270	Planning, Research, Development, & Evaluation Services	2620		8,687							8,687	8,511
271	Information Services	2630		2,510							2,510	2,489
272	Staff Services	2640		29,753							29,753	30,480
273	Data Processing Services	2660		231,039							231,039	224,960
274	Total Support Services - Central	2600		271,989							271,989	266,440
275	Other Support Services (Describe & Itemize)	2900		0							0	0
276	Total Support Services	2000		1,206,745							1,206,745	1,197,026
277	COMMUNITY SERVICES (MR/SS)	3000		10,953							10,953	13,652
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
279	Payments for Regular Programs	4110		0							0	0
280	Payments for Special Education Programs	4120		62,992							62,992	63,000
281	Payments for CTE Programs	4140		0							0	0
282	Total Payments to Other Govt Units	4000		62,992							62,992	63,000
283	DEBT SERVICES (MR/SS)	5000										
284	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
285	Tax Anticipation Warrants	5110						0			0	0
286	Tax Anticipation Notes	5120						0			0	0
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
288	State Aid Anticipation Certificates	5140						0			0	0
289	Other (Describe & Itemize)	5150						0			0	0
290	Total Debt Services - Interest	5000						0			0	0
291	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
292	Total Disbursements/Expenditures			2,355,475				0			2,355,475	2,380,746
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										331,313	
294												
295	60 - CAPITAL PROJECTS (CP)											
296	SUPPORT SERVICES (CP)	2000										
297	SUPPORT SERVICES - BUSINESS											
298	Facilities Acquisition and Construction Services	2530	0	0	0	0	8,471,663	0	0	0	8,471,663	8,000,000
299	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
300	Total Support Services	2000	0	0	0	0	8,471,663	0	0	0	8,471,663	8,000,000
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
302	PAYMENTS TO OTHER GOVT UNITS (In-State)											
303	Payments to Regular Programs (In-State)	4110			0			0			0	0
304	Payments for Special Education Programs	4120			0			0			0	0
305	Payments for CTE Programs	4140			0			0			0	0
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
307	Total Payments to Other Govt Units	4000			0			0			0	0
308	PROVISION FOR CONTINGENCIES (\$&C/C)	6000										0
309	Total Disbursements/Expenditures		0	0	0	0	8,471,663	0	0	0	8,471,663	8,000,000
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(8,371,663)	
311												

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
312	70 - WORKING CASH (WC)											
313												
314	80 - TORT FUND (TF)											
315	INSTRUCTION (TF)	1000										
316	Regular Programs	1100	0	0	0	0	0	0	0	0	0	0
317	Tuition Payment to Charter Schools	1115			0						0	0
318	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
319	Special Education Programs (Functions 1200 - 1220)	1200	0	0	0	0	0	0	0	0	0	0
320	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
321	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
322	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
323	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
324	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
325	Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0
326	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
327	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
328	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
329	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
330	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
331	Pre-K Programs - Private Tuition	1910						0			0	0
332	Regular K-12 Programs Private Tuition	1911						0			0	0
333	Special Education Programs K-12 Private Tuition	1912						0			0	0
334	Special Education Programs Pre-K Tuition	1913						0			0	0
335	Remedial/Supplemental Programs K-12 Private Tuition	1914						0			0	0
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915						0			0	0
337	Adult/Continuing Education Programs Private Tuition	1916						0			0	0
338	CTE Programs Private Tuition	1917						0			0	0
339	Interscholastic Programs Private Tuition	1918						0			0	0
340	Summer School Programs Private Tuition	1919						0			0	0
341	Gifted Programs Private Tuition	1920						0			0	0
342	Bilingual Programs Private Tuition	1921						0			0	0
343	Truants Alternative/Opt Ed Programs Private Tuition	1922						0			0	0
344	Total Instruction¹⁴	1000	0	0	0	0	0	0	0	0	0	0
345	SUPPORT SERVICES (TF)	2000										
346	Support Services - Pupil	2100										
347	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
348	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
349	Health Services	2130	0	0	0	0	0	0	0	0	0	0
350	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
351	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
352	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
353	Total Support Services - Pupil	2100	0	0	0	0	0	0	0	0	0	0
354	Support Services - Instructional Staff	2200										
355	Improvement of Instruction Services	2210	0	0	0	0	0	0	0	0	0	0
356	Educational Media Services	2220	0	0	0	0	0	0	0	0	0	0
357	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
358	Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
359	SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
360	Board of Education Services	2310	0	0	0	0	0	0	0	0	0	0
361	Executive Administration Services	2320	0	0	0	0	0	0	0	0	0	0
362	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
363	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
364	Risk Management and Claims Services Payments	2365	0	0	529,067	0	0	0	0	0	529,067	542,617
365	Total Support Services - General Administration	2300	0	0	529,067	0	0	0	0	0	529,067	542,617
366	Support Services - School Administration	2400										
367	Office of the Principal Services	2410	0	0	0	0	0	0	0	0	0	0
368	Other Support Services - School Administration (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
369	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
370	Support Services - Business	2500										
371	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
372	Fiscal Services	2520	0	0	0	0	0	0	0	0	0	0
373	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
374	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
375	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
376	Food Services	2560	0	0	0	0	0	0	0	0	0	0
377	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
378	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
379	Support Services - Central	2600										
380	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
381	Planning, Research, Development & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
382	Information Services	2630	0	0	0	0	0	0	0	0	0	0
383	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
384	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
385	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
386	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
387	Total Support Services	2000	0	0	529,067	0	0	0	0	0	529,067	542,617
388	COMMUNITY SERVICES (TF)	3000	0	0	0	0	0	0	0	0	0	0
389	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
390	Payments to Other Dist & Govt Units (In-State)											
391	Payments for Regular Programs	4110			0			0			0	0
392	Payments for Special Education Programs	4120			0			0			0	0
393	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
394	Payments for CTE Programs	4140			0			0			0	0
395	Payments for Community College Programs	4170			0			0			0	0
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190			0			0			0	0
397	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
398	Payments for Regular Programs - Tuition	4210						0			0	0
399	Payments for Special Education Programs - Tuition	4220						0			0	0
400	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
401	Payments for CTE Programs - Tuition	4240						0			0	0
402	Payments for Community College Programs - Tuition	4270						0			0	0
403	Payments for Other Programs - Tuition	4280						0			0	0
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290						0			0	0
405	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
406	Payments for Regular Programs - Transfers	4310						0			0	0
407	Payments for Special Education Programs - Transfers	4320						0			0	0
408	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0
409	Payments for CTE Programs - Transfers	4340						0			0	0
410	Payments for Community College Program - Transfers	4370						0			0	0
411	Payments for Other Programs - Transfers	4380						0			0	0
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390			0			0			0	0
413	Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0
414	Payments to Other Dist & Govt Units (Out of State)	4400			0			0			0	0
415	Total Payments to Other Dist & Govt Units	4000			0			0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
416	DEBT SERVICES (TF)	5000										
417	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
418	Tax Anticipation Warrants	5110						0			0	0
419	Tax Anticipation Notes	5120						0			0	0
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
421	State Aid Anticipation Certificates	5140						0			0	0
422	Other Interest or Short-Term Debt	5150						0			0	0
423	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
424	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
425	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
426	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
427	Total Debt Services	5000						0			0	0
428	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
429	Total Disbursements/Expenditures		0	0	529,067	0	0	0	0	0	529,067	542,617
430	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										22,944	
431												
432	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
433	SUPPORT SERVICES (FP&S)	2000										
434	SUPPORT SERVICES - BUSINESS											
435	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
436	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
437	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
438	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
439	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
440	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
441	Payments to Regular Programs	4110						0			0	0
442	Payments to Special Education Programs	4120						0			0	0
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
444	Total Payments to Other Govt Units	4000						0			0	0
445	DEBT SERVICES (FP&S)	5000										
446	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
447	Tax Anticipation Warrants	5110						0			0	0
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
449	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
450	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
451	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
452	Total Debt Service	5000						0			0	0
453	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
454	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
455	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

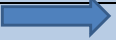
	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-24 thru 6-30-25 (from 2023 Levy & Prior Levies) *	Taxes Received (from the 2024 Levy)	Taxes Received (from 2023 & Prior Levies)	Total Estimated Taxes (from the 2024 Levy)	Estimated Taxes Due (from the 2024 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	67,029,787	36,365,836	30,663,951	70,794,934	34,429,098
5	Operations & Maintenance	10,965,130	5,617,461	5,347,669	10,999,996	5,382,535
6	Debt Services **	0	0	0	0	0
7	Transportation	3,589,760	1,940,571	1,649,189	3,799,987	1,859,416
8	Municipal Retirement	996,933	434,061	562,872	849,969	415,908
9	Capital Improvements	0	0	0	0	0
10	Working Cash	498,395	255,325	243,070	499,973	244,648
11	Tort Immunity	548,459	285,961	262,498	559,964	274,003
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	199,334	102,126	97,208	199,982	97,856
14	Special Education	9,967,404	5,106,773	4,860,631	9,999,976	4,893,203
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,495,315	766,014	729,301	1,499,993	733,979
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	243,764	31,660	212,104	477,883	446,223
19	Totals	95,534,281	50,905,788	44,628,493	99,682,657	48,776,869
20						
21	* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF SHORT-TERM DEBT										
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2024	Issued July 1, 2024 thru June 30, 2025	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)										
4	Total CPPRT Notes		0	0	0	0					
5	TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund		0	0	0	0					
7	Operations & Maintenance Fund		0	0	0	0					
8	Debt Services - Construction		0	0	0	0					
9	Debt Services - Working Cash		0	0	0	0					
10	Debt Services - Refunding Bonds		0	0	0	0					
11	Transportation Fund		0	0	0	0					
12	Municipal Retirement/Social Security Fund		0	0	0	0					
13	Fire Prevention & Safety Fund		0	0	0	0					
14	Other - (Describe & Itemize)		0	0	0	0					
15	Total TAWs		0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund		0	0	0	0					
18	Operations & Maintenance Fund		0	0	0	0					
19	Fire Prevention & Safety Fund		0	0	0	0					
20	Other - (Describe & Itemize)		0	0	0	0					
21	Total TANS		0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)										
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)		0	0	0	0					
24	General State Aid/Evidence-Based Funding Anticipation Certificates										
25	Total (All Funds)		0	0	0	0					
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)		0	0	0	0					
28											
29	SCHEDULE OF LONG-TERM DEBT										
30											
31	Long-Term Debt Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Counts Against Statutory Debt Limit? (Y/N)**	Outstanding Beginning July 1, 2024	Issued July 1, 2024 thru June 30, 2025	Any differences (Described and Itemize)	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025	Amount to be Provided for Payment on Long-Term Debt
32	GASB 87 Leases	07/01/21	2,623,124	7	Y	2,152,756	0	0	211,946	1,940,810	1,940,810
33	GASB 96 Software subscriptions	07/01/22	387,105	8	Y	170,459	0	103,275	140,668	133,066	133,066
34										0	
35										0	
36										0	
37										0	
38										0	
39										0	
40										0	
41										0	
42										0	
43										0	
44										0	
45										0	
46										0	
47										0	
48										0	
49										0	
50			3,010,229			2,323,215	0	103,275	352,614	2,073,876	2,073,876
51											
52	* Each type of debt issued must be identified separately with the amount:										
53	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Leases		10. Other				
54	2. Funding Bonds		5. Tort Judgment Bonds		8. Subscription-Based Information Technology Arrangements		11. Other				
55	3. Refunding Bonds		6. Building Bonds		9. Other		12. Other				
56											
57											
58	** Debts that do not count against the debt limit may include:										
59	Building bonds approved by referendum on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)										
60	Refunding bonds issued to refund building bonds approved by referendum held on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)										
61	Alternate revenue bonds paid from the alternate revenue source; see 30 ILCS 350/15										
62	Warrants in anticipation of taxes levied according to provisions in 105 ILCS 5/17-16										
63	Various individual exemptions; see 105 ILCS 5/19-1										
64											
65	Note: Working Cash Fund Bonds and Funding Bonds may be issued in excess of the statutory debt limit, but do count against the debt limit once issued.										

Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No.	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2024						133,593				
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	548,459	9,967,404	0		
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	3,552	0	0	0	0
7	Drivers' Education Fees					10-1970					110,327
8	School Facility Occupation Tax Proceeds					30 or 60-1983				0	
9	Driver Education					10 or 20-3370					
10	Other Receipts (Describe & Itemize)					--	0	0	0	0	0
11	Sale of Bonds					10, 20, 40 or 60-7200		0	0	0	
12	Total Receipts						552,011	9,967,404	0	0	110,327
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		9,967,404			110,327
15	Facilities Acquisition & Construction Services					20 or 60-2530		0	0	0	0
16	Tort Immunity Services					80	529,067				
17	DEBT SERVICE:										
18	Debt Services - Interest on Long-Term Debt					30-5200				0	
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300				0	
20	Debt Services Other (Describe & Itemize)					30-5400				0	
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--	0	0	0	0	0
23	Total Disbursements						529,067	9,967,404	0	0	110,327
24	Ending Cash Basis Fund Balance as of June 30, 2025						156,537	0	0	0	0
25	Reserved Cash Balance					714	0	0	0	0	0
26	Unreserved Cash Balance					730	156,537	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes ☒ No ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:	529,067				
32						Total Reserve Remaining:	156,537				
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act						215,045				
37	Unemployment Insurance Act						0				
38	Insurance (Regular or Self-Insurance)						308,022				
39	Risk Management and Claims Service						0				
40	Judgments/Settlements						0				
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction						6,000				
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)						0				
43	Legal Services						0				
44	Principal and Interest on Tort Bonds						0				
45	Other -Explain on Itemization 44 tab						0				
46	Total						0				
47	G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0						OK				
49	^a Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.										
50	^b 55 ILCS 5/5-1006.7										

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
1	CARES, CRRSA, and ARP SCHEDULE - FY 2025											
2	Click below for schedule instructions:											
3	Please read schedule instructions before completing.  SCHEDULE INSTRUCTIONS											
4	Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2025			Yes			X	No				
5	If the answer to the above question is "YES", this schedule must be completed.											
6	PLEASE DO NOT REMOVE AND REINSERT THIS SCHEDULE INTO THE AFR. IF THE LINKS ARE BROKEN, THE AFR WILL BE SENT BACK TO THE AUDITOR FOR CORRECTION.											
7	Part 1: CARES, CRRSA, and ARP REVENUE											
8	Revenue Section A		Section A is for revenue recognized in FY 2025 reported on the FY 2025 AFR for FY 2022, FY 2023 and/or FY 2024 EXPENDITURES claimed on July 1, 2024, through June 30, 2025, FRIS grant expenditure reports for expenditures reported in the prior year FY 2022, FY 2023, and/or FY 2024 AFR.									
9			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
10	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
11												
12	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
13	ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998										0
14	GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
15	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
16	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
17	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
18	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
19	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
20	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
21	Total Revenue Section A		0	0		0	0	0			0	0
22	Revenue Section B		Section B is for revenue recognized in FY 2025 reported on the FY 2025 AFR and for FY 2025 EXPENDITURES claimed on July 1, 2024, through June 30, 2025, FRIS grant expenditure reports and reported in the FY 2025 AFR.									
23			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
24	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
25												
26	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
27	GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
28	ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998										0
29	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
30	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
31	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
32	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
33	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
34	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
35	(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998										74,800
36	Total Revenue Section B		74,800	0		0	0	0			0	74,800
37	Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue											
38	Total Other Federal Revenue (Section A plus Section B)	4998	74,800	0		0	0	0			0	74,800
39	Total Other Federal Revenue from Revenue Tab	4998	74,800	0		0	0	0			0	74,800
40	Difference (must equal 0)		0	0		0	0	0			0	0
41	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK
42												

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
43	Part 2: CARES, CRRSA, and ARP EXPENDITURES											
44	Review of the July 1, 2024 through June 30, 2025 FRIS Expenditures reports may assist in determining the expenditures to use below.											
45	Expenditure Section A:											
46	ESSER I EXPENDITURES (CARES)		-----DISBURSEMENTS-----									
47			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
48												
49	FUNCTION											
50	1. List the total expenditures for the Functions 1000 and 2000 below											
51	INSTRUCTION Total Expenditures		1000									0
52	SUPPORT SERVICES Total Expenditures		2000									0
53	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
54												
55	Facilities Acquisition and Construction Services (Total)		2530									0
56	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)		2540									0
57	FOOD SERVICES (Total)		2560									0
58	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
59												
60	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)		1000									0
61	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)		2000									0
62	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		Total Technology	0	0	0	0	0	0	0	0	0

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
63	Expenditure Section B:											
64												
65	ESSER II EXPENDITURES (CRRSA)											
66												
67	FUNCTION											
68	1. List the total expenditures for the Functions 1000 and 2000 below											
69	INSTRUCTION Total Expenditures	1000										0
70	SUPPORT SERVICES Total Expenditures	2000										0
71												
72	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
73	Facilities Acquisition and Construction Services (Total)	2530										0
74	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
75	FOOD SERVICES (Total)	2560										0
76												
77	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
78	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
79	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
80	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0			0			0
81	Expenditure Section C:											
82												
83	GEER I EXPENDITURES (CARES)											
84												
85	FUNCTION											
86	1. List the total expenditures for the Functions 1000 and 2000 below											
87	INSTRUCTION Total Expenditures	1000										0
88	SUPPORT SERVICES Total Expenditures	2000										0
89												
90	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
91	Facilities Acquisition and Construction Services (Total)	2530										0
92	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
93	FOOD SERVICES (Total)	2560										0
94												
95	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
96	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
97	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
98	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0			0			0

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
99	Expenditure Section D:											
100			-----DISBURSEMENTS-----									
101	GEER II EXPENDITURES (CRRSA)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
102			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
103	FUNCTION											
104	1. List the total expenditures for the Functions 1000 and 2000 below											
105	INSTRUCTION Total Expenditures	1000										0
106	SUPPORT SERVICES Total Expenditures	2000										0
107												
108	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
109	Facilities Acquisition and Construction Services (Total)	2530										0
110	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
111	FOOD SERVICES (Total)	2560										0
112												
113	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
114	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
115	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
116	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0			0	
117	Expenditure Section E:											
118			-----DISBURSEMENTS-----									
119	ESSER III EXPENDITURES (ARP)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
120			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
121	FUNCTION											
122	1. List the total expenditures for the Functions 1000 and 2000 below											
123	INSTRUCTION Total Expenditures	1000										0
124	SUPPORT SERVICES Total Expenditures	2000										0
125												
126	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
127	Facilities Acquisition and Construction Services (Total)	2530										0
128	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
129	FOOD SERVICES (Total)	2560										0
130												
131	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
132	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
133	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
134	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0			0	

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
135	Expenditure Section F:											
136												
137	CRRSA Child Nutrition (CRRSA)											
138												
139	FUNCTION											
140	1. List the total expenditures for the Functions 1000 and 2000 below											
141	INSTRUCTION Total Expenditures	1000										0
142	SUPPORT SERVICES Total Expenditures	2000										0
143												
144	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
145	Facilities Acquisition and Construction Services (Total)	2530										0
146	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
147	FOOD SERVICES (Total)	2560										0
148												
149	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
150	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
151	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
152	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0		0				0
153	Expenditure Section G:											
154												
155	ARP Child Nutrition (ARP)											
156												
157	FUNCTION											
158	1. List the total expenditures for the Functions 1000 and 2000 below											
159	INSTRUCTION Total Expenditures	1000										0
160	SUPPORT SERVICES Total Expenditures	2000										0
161												
162	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
163	Facilities Acquisition and Construction Services (Total)	2530										0
164	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
165	FOOD SERVICES (Total)	2560										0
166												
167	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
168	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
169	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
170	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0		0				0

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
171	Expenditure Section H:											
172												
173	ARP IDEA (ARP)											
174												
175	FUNCTION											
176	1. List the total expenditures for the Functions 1000 and 2000 below											
177	INSTRUCTION Total Expenditures	1000										0
178	SUPPORT SERVICES Total Expenditures	2000										0
179												
180	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
181	Facilities Acquisition and Construction Services (Total)	2530										0
182	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
183	FOOD SERVICES (Total)	2560										0
184												
185	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
186	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
187	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
188	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
189	Expenditure Section I:											
190												
191	ARP Homeless I (ARP)											
192												
193	FUNCTION											
194	1. List the total expenditures for the Functions 1000 and 2000 below											
195	INSTRUCTION Total Expenditures	1000										0
196	SUPPORT SERVICES Total Expenditures	2000										0
197												
198	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
199	Facilities Acquisition and Construction Services (Total)	2530										0
200	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
201	FOOD SERVICES (Total)	2560										0
202												
203	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
204	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
206	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
207	Expenditure Section J:											
208	CURES (Coronavirus State and Local Fiscal Recovery Funds)											
209												
210												
211	FUNCTION											
212	1. List the total expenditures for the Functions 1000 and 2000 below											
213	INSTRUCTION Total Expenditures	1000										0
214	SUPPORT SERVICES Total Expenditures	2000										0
215												
216	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
217	Facilities Acquisition and Construction Services (Total)	2530										0
218	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
219	FOOD SERVICES (Total)	2560										0
220												
221	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
222	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
223	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
224	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
225	Expenditure Section K:											
226	Other CARES Act Expenditures (not accounted for above)											
227												
228												
229	FUNCTION											
230	1. List the total expenditures for the Functions 1000 and 2000 below											
231	INSTRUCTION Total Expenditures	1000										0
232	SUPPORT SERVICES Total Expenditures	2000										0
233												
234	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
235	Facilities Acquisition and Construction Services (Total)	2530										0
236	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
237	FOOD SERVICES (Total)	2560										0
238												
239	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
240	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
241	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
242	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
243	Expenditure Section L:											
244	Other CRRSA Expenditures (not accounted for above)											
245												
246												
247	FUNCTION											
248	1. List the total expenditures for the Functions 1000 and 2000 below											
249	INSTRUCTION Total Expenditures	1000										0
250	SUPPORT SERVICES Total Expenditures	2000										0
251												
252	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
253	Facilities Acquisition and Construction Services (Total)	2530										0
254	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
255	FOOD SERVICES (Total)	2560										0
256												
257	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
258	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
260	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
261	Expenditure Section M:											
262	Other ARP Expenditures (not accounted for above)											
263												
264												
265	FUNCTION											
266	1. List the total expenditures for the Functions 1000 and 2000 below											
267	INSTRUCTION Total Expenditures	1000										0
268	SUPPORT SERVICES Total Expenditures	2000										0
269												
270	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
271	Facilities Acquisition and Construction Services (Total)	2530										0
272	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
273	FOOD SERVICES (Total)	2560										0
274												
275	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
276	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
277	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
278	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
279												
280	Expenditure Section N:											
281	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
282												
283												
284	FUNCTION											
285	INSTRUCTION	1000		0	0	0	0	0	0	0		0
286	SUPPORT SERVICES	2000		0	0	0	0	0	0	0		0
287	Facilities Acquisition and Construction Services (Total)	2530		0	0	0	0	0	0	0		0
288	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540		0	0	0	0	0	0	0		0
289	FOOD SERVICES (Total)	2560		0	0	0	0	0	0	0		0
290	TOTAL EXPENDITURES											0
291												
292	Expenditure Section O:											
293	TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
294												
295												
296	FUNCTION											

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
297	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology				0	0	0		0		0

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2024	Add: Additions July 1, 2024 thru June 30, 2025	Less: Deletions July 1, 2024 thru June 30, 2025	Cost Ending June 30, 2025	Life In Years	Accumulated Depreciation Beginning July 1, 2024	Add: Depreciation Allowable July 1, 2024 thru June 30, 2025	Less: Depreciation Deletions July 1, 2024 thru June 30, 2025	Accumulated Depreciation Ending June 30, 2025	Ending Balance Undepreciated June 30, 2025
3	Works of Art & Historical Treasures	210	0	0	0	0	50	0	0	0	0	0
4	Land	220										
5	Non-Depreciable Land	221	6,912,897	0	0	6,912,897						6,912,897
6	Depreciable Land	222	0	0	0	0		0	0	0	0	0
7	Buildings	230										
8	Permanent Buildings	231	171,692,263	5,811,818	0	177,504,081		58,327,102	5,121,985	0	63,449,087	114,054,994
9	Temporary Buildings	232	0	0	0	0		0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	15,032,777	9,419	184,891	14,857,305		8,596,624	529,548	0	9,126,172	5,731,133
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	16,918,713	579,237	0	17,497,950		12,995,622	777,944	0	13,773,566	3,724,384
13	5 Yr Schedule	252	1,565,364	128,742	0	1,694,106	5	1,163,639	102,594	0	1,266,233	427,873
14	3 Yr Schedule	253	387,105	103,275	28,166	462,214	3	192,643	120,988	28,166	285,465	176,749
15	Construction in Progress	260	2,043,622	10,616,717	2,043,622	10,616,717	--					10,616,717
16	Total Capital Assets	200	214,552,741	17,249,208	2,256,679	229,545,270	10	81,275,630	6,653,059	28,166	87,900,523	141,644,747
17	Non-Capitalized Equipment	700				769,742			76,974			
18	Allowable Depreciation								6,730,033			

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 16-24, L116	Total Expenditures		\$	86,559,614	
9	O&M	Expenditures 16-24, L155	Total Expenditures			12,262,747	
10	DS	Expenditures 16-24, L178	Total Expenditures			441,287	
11	TR	Expenditures 16-24, L214	Total Expenditures			5,479,725	
12	MR/SS	Expenditures 16-24, L292	Total Expenditures			2,355,475	
13	TORT	Expenditures 16-24, L429	Total Expenditures			529,067	
14			Total Expenditures		\$	107,627,915	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
18	TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0	
19	TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			2,750	
20	TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0	
21	TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0	
22	TR	Revenues 10-15, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0	
23	TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
24	TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0	
25	TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
26	TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
27	TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
28	TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
29	O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)			0	
30	O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
31	O&M-TR	Revenues 10-15, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
32	O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
33	O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education			0	
34	ED	Expenditures 16-24, L7, Col K - (G+I)	1125 Pre-K Programs			0	
35	ED	Expenditures 16-24, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			0	
36	ED	Expenditures 16-24, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
37	ED	Expenditures 16-24, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
38	ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs			777,008	
39	ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition			0	
40	ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0	
41	ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			3,635,389	
42	ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0	
43	ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
44	ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
45	ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
46	ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition			0	
47	ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition			0	
48	ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition			0	
49	ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition			0	
50	ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition			0	
51	ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0	
52	ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services			105,110	
53	ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units			1,265,430	
54	ED	Expenditures 16-24, L116, Col G	- Capital Outlay			737,844	
55	ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment			713,753	
56	O&M	Expenditures 16-24, L134, Col K - (G+I)	3000 Community Services			57,313	
57	O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units			0	
58	O&M	Expenditures 16-24, L155, Col G	- Capital Outlay			5,721,915	
59	O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment			55,989	
60	DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units			0	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
61	DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			352,614	
62	TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services			0	
63	TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units			0	
64	TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
65	TR	Expenditures 16-24, L214, Col G	- Capital Outlay			89,272	
66	TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment			0	
67	MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs			0	
68	MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K			0	
69	MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
70	MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs			0	
71	MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs			27,039	
72	MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services			10,953	
73	MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units			62,992	
74	Tort	Expenditures 16-24, L318, Col K - (G+I)	1125 Pre-K Programs			0	
75	Tort	Expenditures 16-24, L320, Col K - (G+I)	1225 Special Education Programs Pre-K			0	
76	Tort	Expenditures 16-24, L322, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
77	Tort	Expenditures 16-24, L323, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
78	Tort	Expenditures 16-24, L326, Col K - (G+I)	1600 Summer School Programs			0	
79	Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition			0	
80	Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition			0	
81	Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition			0	
82	Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition			0	
83	Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
84	Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
85	Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
86	Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition			0	
87	Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition			0	
88	Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition			0	
89	Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition			0	
90	Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition			0	
91	Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition			0	
92	Tort	Expenditures 16-24, L388, Col K - (G+I)	3000 Community Services			0	
93	Tort	Expenditures 16-24, L415, Col K	4000 Total Payments to Other Govt Units			0	
94	Tort	Expenditures 16-24, L429, Col G	- Capital Outlay			0	
95	Tort	Expenditures 16-24, L429, Col I	- Non-Capitalized Equipment			0	
96			Total Deductions for OEPP Computation (Sum of Lines 18 - 95)		\$	13,615,371	
97			Total Operating Expenses Regular K-12 (Line 14 minus Line 96)			94,012,544	
98			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025			2,916.16	
99			Estimated OEPP (Line 97 divided by Line 98)		\$	32,238.47	
100							
101	PER CAPITA TUITION CHARGE						
102							
103	LESS OFFSETTING RECEIPTS/REVENUES:						
104	TR	Revenues 10-15, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)		\$	0	
105	TR	Revenues 10-15, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0	
106	TR	Revenues 10-15, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0	
107	TR	Revenues 10-15, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0	
108	TR	Revenues 10-15, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0	
109	TR	Revenues 10-15, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0	
110	TR	Revenues 10-15, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0	
111	TR	Revenues 10-15, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0	
112	TR	Revenues 10-15, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0	
113	TR	Revenues 10-15, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0	
114	ED	Revenues 10-15, L75, Col C	1600 Total Food Service			0	
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)			1,691,186	
116	ED	Revenues 10-15, L86, Col C	1811 Rentals - Regular Textbooks			17	
117	ED	Revenues 10-15, L89, Col C	1819 Rentals - Other (Describe & Itemize)			0	
118	ED	Revenues 10-15, L90, Col C	1821 Sales - Regular Textbooks			0	
119	ED	Revenues 10-15, L93, Col C	1829 Sales - Other (Describe & Itemize)			0	
120	ED	Revenues 10-15, L94, Col C	1890 Other (Describe & Itemize)			0	
121	ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals			104,330	
122	ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts			58,449	
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991 Payment from Other Districts			0	
124	ED	Revenues 10-15, L108, Col C	1993 Other Local Fees (Describe & Itemize)			434	
125	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education			513,718	
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education			46,888	
127	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300 Total Bilingual Ed			0	
128	ED	Revenues 10-15, L148, Col C	3360 State Free Lunch & Breakfast			0	
129	ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365 School Breakfast Initiative			0	
130	ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education			58,167	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount			
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500	Total Transportation		1,431,556	
132	ED	Revenues 10-15, L158, Col C	3610	Learning Improvement - Change Grants		0	
133	ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660	Scientific Literacy		0	
134	ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695	Truant Alternative/Optional Education		0	
135	ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766	Chicago General Education Block Grant		0	
136	ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0	
137	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0	
138	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780	Technology - Technology for Success		0	
139	ED-TR	Revenues 10-15, L166, Col C,F	3815	State Charter Schools		0	
140	O&M	Revenues 10-15, L169, Col D	3925	School Infrastructure - Maintenance Projects		50,000	
141	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999	Other Restricted Revenue from State Sources		2,813	
142	ED	Revenues 10-15, L179, Col C	4045	Head Start (Subtract)		0	
143	ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
144	ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100	Total Title V		0	
145	ED-MR/SS	Revenues 10-15, L200, Col C,G	4200	Total Food Service		0	
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300	Total Title I		68,946	
147	ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400	Total Title IV		17,011	
148	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		683,971	
149	ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		362,069	
150	ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0	
151	ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
152	ED-O&M-MR/SS	Revenues 10-15, L224, Col C,D,G	4700	Total CTE - Perkins		26,761	
177	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800	Total ARRA Program Adjustments		0	
178	ED	Revenues 10-15, L256, Col C	4901	Race to the Top		0	
179	ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902	Race to the Top-Preschool Expansion Grant		0	
180	ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0	
181	ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		13,135	
182	ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920	McKinney Education for Homeless Children		0	
183	ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0	
184	ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932	Title II - Teacher Quality		40,965	
185	ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4935	Title II - Part A - Supporting Effective Instruction - State Grants		0	
186	ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960	Federal Charter Schools		0	
187	ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981	State Assessment Grants		0	
188	ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0	
189	ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		28,333	
190	ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		443,890	
191	ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)		74,800	
192	Federal Stimulus Revenue	CARES CRRSA ARP Schedule		Adjusting for FY21, FY22, FY23, FY24, or FY25 revenue received in FY25 for FY21, FY22, FY23, FY24, or FY25 Expenses		0	
193	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		898,160	
194	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds **		11,678	
196	Total Deductions for PCTC Computation (Line 104 through Line 194)					\$	6,627,277
197	Net Operating Expense for Tuition Computation (Line 97 minus Line 196)						87,385,267
198	Total Depreciation Allowance (from page 36, Line 18, Col I)						6,730,033
199	Total Allowance for PCTC Computation (Line 197 plus Line 198)						94,115,300
200	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025						2,916.16
201	Total Estimated PCTC (Line 199 divided by Line 200) *					\$	32,273.71
203	*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.						
204	**Go to the Evidence-Based Funding Distribution Calculation webpage.						
205	Under Reports, open the FY 2025 Special Education Funding Allocation Calculation Details and the FY 2025 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 193 and 194						

Please do not remove and reinsert this tab from the workbook or paste into this tab. The AFR will be returned to the auditor if this tab is completed incorrectly.

To determine the applicable contracts for this schedule, they must meet ALL three qualifications below:

- Use the resources to the right to determine if the contract should be listed below.



Indirect Cost Rate Plan

Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).

[illegible]

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs							
7	Direction of Business Support Services (10, 50, and 80 -2510)				0			
8	Fiscal Services (10, 50, & 80 -2520)				0			
9	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)				0			
10	Food Services (10 & 80 -2560) <i>Must be less than (P16, Col E-F, L65) *Only include food costs.</i>				2,231			
11	Value of Commodities Received for Fiscal Year 2025 (Include the value of commodities when determining if a Single Audit is required).							
12	Internal Services (10, 50, and 80 -2570)				0			
13	Staff Services (10, 50, and 80 -2640)				0			
14	Data Processing Services (10, 50, & 80 -2660)				0			
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17			Restricted Program		Unrestricted Program			
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		58,012,945		58,012,945		
20	Support Services:							
21	Pupil	2100		8,485,511		8,485,511		
22	Instructional Staff	2200		2,936,080		2,936,080		
23	General Admin.	2300		2,533,203		2,533,203		
24	School Admin.	2400		6,167,160		6,167,160		
25	Business:							
26	Direction of Business Spt. Srv.	2510	434,083	0	434,083	0		
27	Fiscal Services	2520	811,236	0	811,236	0		
28	Oper. & Maint. Plant Services	2540		8,385,619	8,385,619	0		
29	Pupil Transportation	2550		5,391,733		5,391,733		
30	Food Services	2560		120,358		120,358		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		885,180		885,180		
35	Information Services	2630		253,236		253,236		
36	Staff Services	2640	875,579	0	875,579	0		
37	Data Processing Services	2660	3,071,903	0	3,071,903	0		
38	Other:	2900		0		0		
39	Community Services	3000		173,376		173,376		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)			(9,128,261)		(9,128,261)		
41	Total		5,192,801	84,216,140	13,578,420	75,830,521		
42			Restricted Rate*		Unrestricted Rate*			
43			Total Indirect Costs:	5,192,801	Total Indirect Costs:	13,578,420		
44			Total Direct Costs:	84,216,140	Total Direct Costs:	75,830,521		
45			= 6.17%		= 17.91%			

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2025					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.					
6	CHSD 128 34049128016 34-049-1280-16_AFR25 CHSD 128					
7						
8	☐ Check box if this schedule is not applicable.....	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.	
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →					
10	Service or Function (<u>Check all that apply</u>)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits	X	X	X	Nothorn Illinois Health Insurance Pool (NIHIP)	
15	Energy Purchasing	X	X	X	IUPC	
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance	X	X	X	Collective Liability Insurance Pool (CLIC)	
20	Investment Pools	X	X	X	ISDLAF+	
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development	X	X	X	Districts 70,73, and 68	
25	Shared Personnel					
26	Special Education Cooperatives	X	X	X	Special Education Department of Lake County (SEDOL)	
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation	X	X	X	Districts 70 & 73	
31	Vocational Education Cooperatives	X	X	X	Lake County Tech Campus (LCAVS)	
32	All Other Joint/Cooperative Agreements	X	X	X	Use of athletic facilities - School District 70	
33	Other	X	X	X	Vernon Hills Police, Libertyville Police (see below)	
34						
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>					
36						
37						
38						
40	<u>Additional space for Column (E) - Name of LEA :</u>					
41	Countryside Fire Dept., Libertyville Fire Dept., Village of Libertyville, Village of Vernon Hills, Vernon Hills Park District, Libertyville Elem SD 70, Community Education - Stevenson District 125.					
42						
43						

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Department (N-330)
100 North First Street
Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
(Section 17-1.5 of the School Code)

School District Name: CHSD 128
RCDT Number: 34049128016

Description	Funct. No.	Actual Expenditures, Fiscal Year 2025				Budgeted Expenditures, Fiscal Year 2026			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	911,938		0	911,938	559,384		0	559,384
2. Special Area Administration Services	2330	372,506		0	372,506	374,480		0	374,480
3. Other Support Services - School Administration	2490	1,724,606		0	1,724,606	1,815,150		0	1,815,150
4. Direction of Business Support Services	2510	410,187	0	0	410,187	438,066	0	0	438,066
5. Internal Services	2570	0		0	0	0		0	0
6. Direction of Central Support Services	2610	0		0	0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.		0	0	0	0	0	0	0	0
8. Totals		3,419,237	0	0	3,419,237	3,187,080	0	0	3,187,080
9. Percent Increase (Decrease) for FY2026 (Budgeted) over FY2025 (Actual)									-7%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2025, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2025.
I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2026, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

If line 9 is greater than 5% please check one box below.

☐ The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.

☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by July 15, 2025, to ensure inclusion in the fall 2025 report or postmarked by December 15, 2026, to ensure inclusion in the spring 2026 report. Information on the waiver process can be found at the waiver's webpage below.

<https://www.isbe.net/Pages/Waivers.aspx>

☐ The district will amend their budget to become in compliance with the limitation.

This page is provided for detailed itemizations as requested within the body of the report.

Type Below.

1. On page 25, line 18, the Schedule of Ad Valorem Tax Receipts, these amounts relate to the IMRF SEDOL levy.
2. On page 26, differences in the Schedule of Long Term Debt relate to software issuances.
- 3.
- 4.

34049128016

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17.
- ⁴ May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M.
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds (Describe & Itemize).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation).
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation).
- ¹³ GASB Statement No. 87; all leases should be reflected on this line.

AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (*.pdf) and inserted within this
These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.

[Please insert files above]

Instructions to insert word doc or pdf files:

Choose: Insert - Select: Object - Select Create from File tab - Select Browse - Select file
that you want to embed - Check Display as icon - Select OK.

*Note: If you have trouble inserting pdf files, submit as a separate attachment in IWAS
and they will be inserted for you.*

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2026 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY 2026 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2026 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	89,410,711	11,873,641	5,105,237	673,166	107,062,755
9	Direct Expenditures	86,559,614	12,262,747	5,479,725		104,302,086
10	Difference	2,851,097	(389,106)	(374,488)	673,166	2,760,669
11	Fund Balance - June 30, 2025	28,296,822	2,568,137	(115,385)	3,907,709	34,657,283
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

FY 2025 Audit Checklist

RCDT: 34049128016
School District/Joint Agreement Name: CHSD 128
Auditor Name: John Epperson
License #: 065-046525 License Expiration Date (below): 09/30/2027
34-049-1280-16_AFR25 CHSD 128

All entries must balance within the individual fund statements and schedules as instructed below. Any error messages left unresolved below, will be returned to the auditor for correction.

1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization" tab.
5. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200 and Other Objects (600).
6. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
7. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.
8. All entries were entered to the nearest whole dollar amount (Exception: 9 Month ADA on PCTC OEPP Tab).

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance, please explain on the itemization page.

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual. Choose School District or Joint Agreement.	
What Basis of Accounting is used?	ACCRUAL
Choose School District or Joint Agreement.	SCHOOL DISTRICT
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
2. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section A: Tax rates are not entered. Cells D10, F10, H10, L10 on tab 3 must have a tax rate or 0 entered.	OK
Section D: Check a or b that agrees with the school district type.	OK
Section E: Is there a material impact on the entity's financial position?	NO
3. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
4. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
5. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
7. Page 26: Schedule of Long-Term Debt	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P26, Cell F64) must = Principal on Long-Term Debt Sold (P7, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P19, Cell H174) must = Debt Service - Long-Term Debt (Principal) Retired (P26, Cell H64).	OK
8. Page 7-9: Other Sources of Funds must = Other Uses of Funds	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49.	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74).	OK
9. Restricted Tax Levies Page 27, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0.	OK
10. Page 7: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or explain why this is zero on the Itemization 44 tab.	OK
11. Page 37-39: The 9 Month ADA must be entered on Line 98.	OK
13. Page 37-39: The Special Education Contributions from EBF Funds (line 192) must be entered.	OK
14. Page 37-39: The English Learning (Bilingual) Contributions from EBF Funds (line 193) must be entered.	OK
15. Page 40: Contracts Paid in Current Year (CY) MUST be completed. If there are no contracts, state "no contracts" in cell A20 on Contacts Paid in CY tab.	OK
16. Page 42: SHARED OUTSOURCED SERVICES, Completed.	OK
17. Page 43: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
18. Page 27: Rest Tax Levies-Tort Im 27, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0.	OK
19. Assets-Liab (C45, C48, C49), Acct Summary (C85), Revenues (C82), Expenditures (H33) -Enter Student Activity Funds.	OK
20. Page 28-35: CARES CRRSA ARP Schedule - Revenue 4998 listed on schedule must equal Revenue 4998 listed on Revenue tab.	OK
21. Page 28-35: CARES CRRSA ARP Schedule -check box yes or no if district/joint agreement received/expended funds.	OK

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Members of the Board of Education
Community High School District 128
Vernon Hills, Illinois

We have audited the financial statements of the governmental activities, and each major fund of Community High School District 128 (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We have issued our report thereon dated, January 30, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on those financial statements that collectively comprise the basic financial statements.

The accompanying Annual Financial Report is presented for purposes of additional analysis and is not a required part of the basic financial statements. As described more fully in Note A, this regulatory-based financial report is issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. It is intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the Annual Financial Report of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

The accompanying Basic Financial Statements, Supplementary Schedules, and Notes to the Annual Financial Report, as listed in the table of contents of this Annual Financial Report, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information 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, that information is fairly stated in all material respects in relation to the basic financial statements as a whole.

(Continued)



Management is responsible for the other information included in this Annual Financial Report. The other information comprises the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, reference page, deficit reduction calculation, and Audit Checklist/Balancing Schedule, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

The answers to questions contained in the "Auditor's Questionnaire" and related comments are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2025.

Purpose of this Report

The purpose of this report is solely to comply with the regulatory provisions prescribed by the Illinois State Board of Education as described above and in Note A and not intended to be the District's primary presentation of its financial position and changes in its financial position. Accordingly, this report is not suitable for any other purpose.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 30, 2026

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' 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 Members of the Board of Education
Community High School District 128
Vernon Hills, 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 (*Government Auditing Standards*), the financial statements of the governmental activities and each major fund of Community High School District 128 (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 30, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District'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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 entity'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.

(Continued)



Report on Internal Control over Financial Reporting (Continued)

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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District'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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 30, 2026

Community High School District 128
NOTE TO THE ANNUAL FINANCIAL REPORT
June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This annual financial report for Community High School District 128 (the District) is supplementary information and is presented to conform to the regulatory provisions prescribed by the Illinois State Board of Education (regulatory basis), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP), as applicable to Illinois school districts. The significant differences between this regulatory basis annual financial report and the District's annual financial statements (which are presented in accordance with GAAP) are as follows:

The District's annual financial statements contain entity-wide statements that are not included in this regulatory basis annual financial report.

This regulatory basis annual financial report uses the modified accrual basis of accounting and the annual financial statements use both the accrual and modified accrual basis of accounting.

The basic financial statements of this regulatory basis annual financial report while similar to the governmental fund financial statements of the annual financial statements, present individual funds for Educational, Working Cash, and Tort while these funds are combined and presented as the General fund within the governmental funds of the District's annual financial statements. Additionally, the amounts presented as deferred inflows of resources on the governmental funds of the District's annual financial statements are reported as deferred revenues on this regulatory basis report.

The regulatory basis annual financial report utilizes account groups, explained below, while the annual financial statements does not.

1. General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's capital assets and general long-term debt. The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus.

Capital assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the governmental funds and capitalized, at cost, in the General Fixed Assets Account Group. Donated capital assets are listed at acquisition value as of the date of acquisition. Depreciation and amortization accounting is not applicable, except to determine the per capita tuition charge.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of lease and subscription liabilities.

The two account groups are not "funds." Account groups are concerned only with the measurement of financial position. Account Groups are not involved with measurement of the results of operations.

Community High School District 128
NOTE TO THE ANNUAL FINANCIAL REPORT
June 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fund Balances

In the fund financial statements, the governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned (the definitions for which are included in the notes in the District's annual financial statements). The Regulatory Model, followed by the District, only reports reserved and unreserved fund balances. Below are definitions of the Regulatory Basis components and a reconciliation of how these balances are reported.

Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund.

Unreserved Fund Balances are those balances that are not reserved for a specific purpose, other than the regular purpose of any given fund.

The first five columns of the following table represents Fund Balance Reporting according to GAAP. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the annual financial report.

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>					<u>Regulatory Basis</u>	
	<u>Non- spendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Reserved</u>	<u>Unreserved</u>
Educational	\$ -	\$ -	\$ -	\$ 1,944,566	\$ 28,296,822	\$ 1,944,566	\$ 28,296,822
Operations and Maintenance	-	2,568,137	-	-	-	-	2,568,137
Transportation	-	-	-	-	(115,385)	-	(115,385)
Municipal Retirement/ Social Security	-	1,123,696	-	-	-	-	1,123,696
Working Cash	-	-	-	-	3,907,709	-	3,907,709
Tort	-	156,537	-	-	-	-	156,537
	<u>\$ -</u>	<u>\$ 3,848,370</u>	<u>\$ -</u>	<u>\$ 1,944,566</u>	<u>\$ 32,089,146</u>	<u>\$ 1,944,566</u>	<u>\$ 35,937,516</u>

This regulatory basis annual financial report is supplementary information, and it does not contain a full set of notes. Interested users of this regulatory basis annual financial report should refer to the District's annual financial statements for the year ended June 30, 2024 which were included in this filing with the Illinois State Board of Education, for more detailed information.

Community High School District 128

Annual Federal Financial Compliance Report

Year Ended June 30, 2025

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MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' 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 Members of the Board of Education
Community High School District 128
Vernon Hills, 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 (*Government Auditing Standards*), the financial statements of the governmental activities and each major fund of Community High School District 128 (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 30, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District'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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 entity'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.

(Continued)



Report on Internal Control over Financial Reporting (Continued)

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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District'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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 30, 2026

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the Members of the Board of Education
Community High School District 128
Vernon Hills, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Community High School District 128 (the District)'s compliance with the types of compliance requirements identified as subject to audit in OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District'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, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

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; 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.

(Continued)



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 generally accepted auditing standards, *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 generally accepted auditing standards, *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.

(Continued)

Auditor's Responsibilities for the Audit of Compliance (Continued)

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

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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

(Continued)

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities and each major fund of the District, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We have issued our report thereon dated January 30, 2026, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements 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 schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 30, 2026

Community High School District 128
34-049-1280-16
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2025

Federal Grantor/Pass-Through Grantor	Assistance Listing Number	ISBE Project # (1st 8 digits) or Contract #	Provided to Subrecipients	Total Federal Expenditures
Program or Cluster Title and Major Program Designation				
U.S Department of Education: Passed Through the Illinois State Board of Education (ISBE)				
TITLE I GRANTS TO LOCAL EDUCATION AGENCIES				
Title I - Low Income	84.010A	25-4300-00	-	68,946
Subtotal - 84.010 - TITLE I GRANTS TO LOCAL EDUCATION AGENCIES			-	68,946
ENGLISH LANGUAGE ACQUISITION STATE GRANTS				
Title III-Immigrant Education Program (IEP)	84.365A	25-4905-00	-	4,378
Title III-Lang. Inst. Program (LIPLEP)	84.365A	25-4909-00	-	13,135
Subtotal - 84.365 - ENGLISH LANGUAGE ACQUISITION STATE GRANTS			-	17,513
SUPPORTING EFFECTIVE INSTRUCTION STATE GRANTS				
Title II - Teacher Quality	84.367A	25-4932-00	-	40,965
Subtotal - 84.367 - SUPPORTING EFFECTIVE INSTRUCTION STATE GRANTS			-	40,965
TITLE IVA - STUDENT SUPPORT AND ACADEMIC ENRICHMENT GRANTS				
Title IVA - Student Support and Academic Enrichment	84.424A	25-4400-00	-	17,011
Subtotal - 84.424 -Title IVA STUDENT SUPPORT AND ACADEMIC ENRICHMENT GRANTS			-	17,011
SPECIAL EDUCATION CLUSTER (IDEA)				
SPECIAL EDUCATION GRANTS TO STATES				
Fed. Sp. Ed. - I.D.E.A - Room & Board (M)	84.027A	24-4625-00	-	181,393
Fed. Sp. Ed. - I.D.E.A - Room & Board (M)	84.027A	25-4625-00	-	180,676
Fed. Sp. Ed. - I.D.E.A. - Flow through (M)	84.027A	25-4620-00	-	683,971
Subtotal - 84.027 - SPECIAL EDUCATION GRANTS TO STATE			-	1,046,040
Subtotal - SPECIAL EDUCATION CLUSTER (IDEA)	84.027A		-	1,046,040
U.S. Department of Education: Passed through Lake County Area Vocational System				
Career and Technical Education - Basic Grants to States				
V.E. - Perkins	84.048A	25-4770-00	-	26,761
Subtotal - 84.048 - CAREER AND TECHNICAL EDUCATION - BASIC GRANTS TO STATES			-	26,761

U.S. Department of Education: Passed through Division of Rehab Services

VOCATIONAL REHABILITATION - GRANTS TO THE STATES

Division of Rehab Services - STEP - Vocational Services	84.126	25-4998-00	-	74,800
Subtotal - 84.126 - VOCATIONAL REHABILITATION - GRANTS TO THE STATES			-	74,800

U.S. Department of Health and Human Services: Passed through Illinois Department of Healthcare and Family Services

MEDICAID CLUSTER

MEDICAL ASSISTANCE PROGRAM

Medicaid Matching - Administrative Outreach	93.778	25-4991-00	-	28,333
Subtotal - 93.778 - MEDICAL ASSISTANCE PROGRAM			-	28,333
Subtotal - MEDICAID CLUSTER	93.778		-	28,333

TOTAL FEDERAL AWARDS			-	1,320,369

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

The accompanying notes are an integral part of this schedule.

Community High School District 128
34-049-1280-16
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
June 30, 2025

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Community High School District 128 and is presented on the **Modified Accrual Basis of Accounting**. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the **Basic** financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate? _____ YES _____ X NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, **Community High School District 128** provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal AL Number	Amount Provided to Subrecipient
NONE		

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by **Community High School District 128** and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (AL 10.555)**:

OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES _____ \$0 Total Non-Cash \$0

Note 5: Other Information

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property	\$0
Auto	\$0
General Liability	\$0
Workers Compensation	\$0
Loans/Loan Guarantees Outstanding at June 30:	\$0
District had Federal grants requiring matching expenditures	No
	(Yes/No)

** The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

⁵ This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule. (§200.510 (b)(6))

⁶ The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)

Community High School District 128
34-049-1280-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

AL NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
84.027A	Special Education Cluster (IDEA)	1,046,040
	Total Amount Tested as Major	\$1,046,040

Total Federal Expenditures for 7/1/2024 - 6/30/2025 \$1,320,369

% tested as Major 79.22%

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? X YES NO

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

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

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

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

Community High School District 128
34-049-1280-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2025

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2025 - NONE** 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

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

Community High School District 128
34-049-1280-16
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2025

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴

2025 - NONE

2. THIS FINDING IS:

☐ New

☐ Repeat from Prior year?

Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____

5. AL No.: _____

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).
¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Community High School District 128
34-049-1280-16
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
June 30, 2025

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

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

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

To: Board of Education
From: Dan Stanley, Assistant Superintendent for Finance/CSBO
Cc: Marc Schaffer, Ed.D., Superintendent
Date: February 9, 2026
Re: FY26 Mid-Year Financial Review

Executive Summary

This memo provides a mid-year financial review of FY26 through December 2025, with projections through June 30, 2026. At this point in the year, revenues are exceeding budget by approximately \$879K and expenditures are projected to come in under budget by approximately \$1.19 million. As a result, the operating surplus is currently projected to be \$2.1 million higher than originally budgeted.

Not every source or expenditure category is discussed—only those that are significant or deviating meaningfully from budget. Attached to this memo are a one-page summary and a more detailed summary of revenues and expenditures.

Surplus

The FY26 budget included an operating surplus of \$1.5 million and a total deficit of \$8 million when planned capital projects were included. Based on current projections, FY26 is trending toward an operating surplus of \$3.6 million.

Revenue & Expenditure Summary

Overall revenues are trending at 100.79% of budget, or \$879,009 over budget, driven primarily due to interest income.

Overall expenditures are trending at 99.01% of budget, \$1.09 million under budget, primarily due to an even blend of salaries, benefits, and tuition.

Revenue Detail - Local Sources

Overall local sources are trending at \$993,014 over budget, largely driven by higher-than-anticipated interest income.

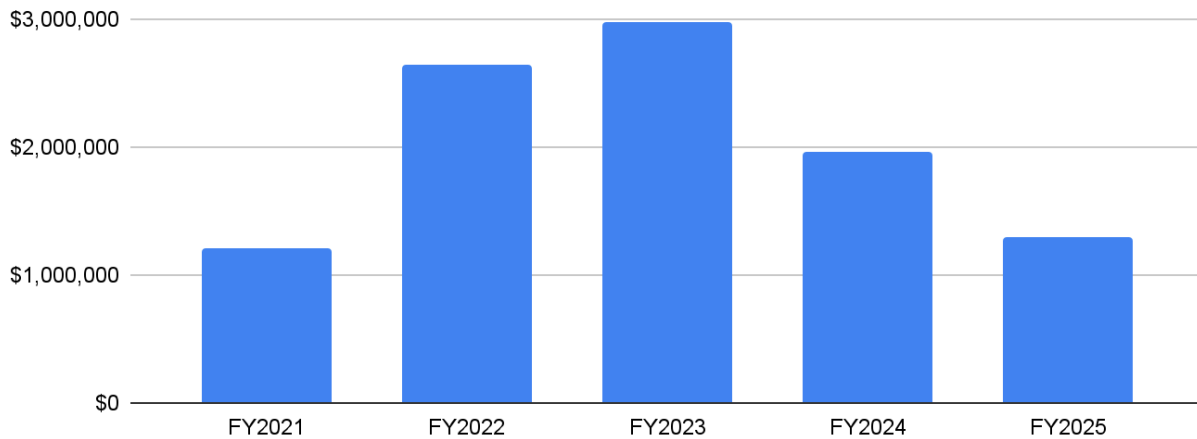
Property Taxes

Property taxes are trending at 100.07% of budget, or \$73,441 over budget. This is due to a collection rate of 99.76% vs. 99.70% budgeted.

Corporate Personal Property Replacement Taxes (CPPRT)

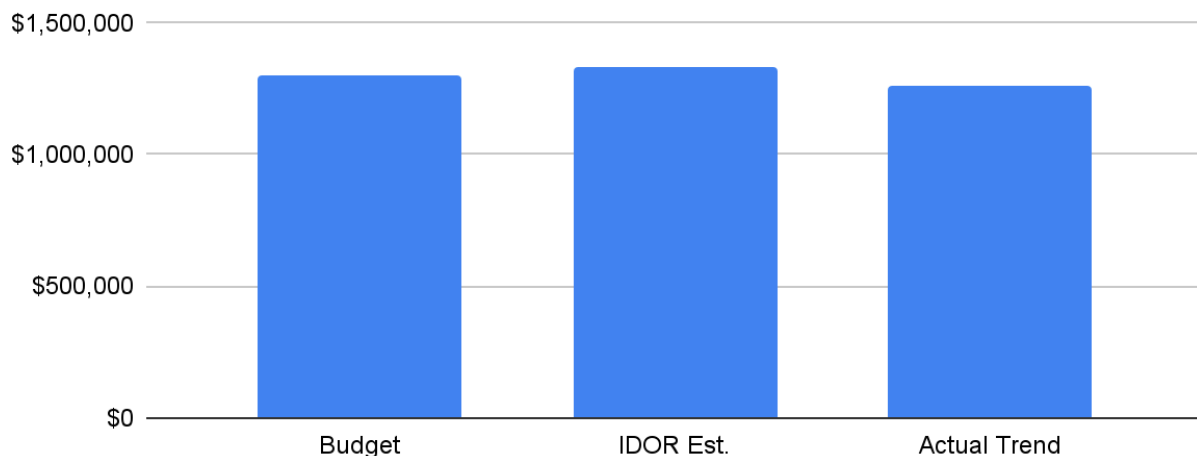
The last several years of CPPRT have been volatile. Below is a chart showing the last 6 years. CPPRT revenues have been decreasing since the height of FY2023.

CPPRT Revenue



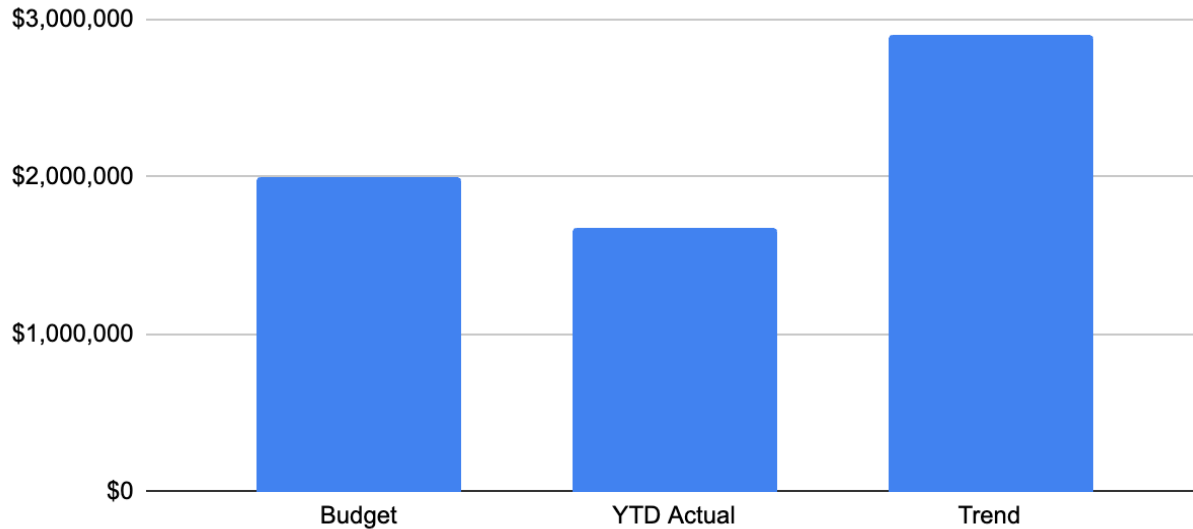
The FY26 budget is \$1,300,000. In the summer after the budget was adopted, the Illinois Department of Revenue released official estimates for FY26 at \$1,329,532. Actual revenues are trending at \$1,264,586. CPPRT may be stabilizing near \$1.3 million annually, which would represent a return to more predictable revenue levels.

FY26 CPPRT Revenue



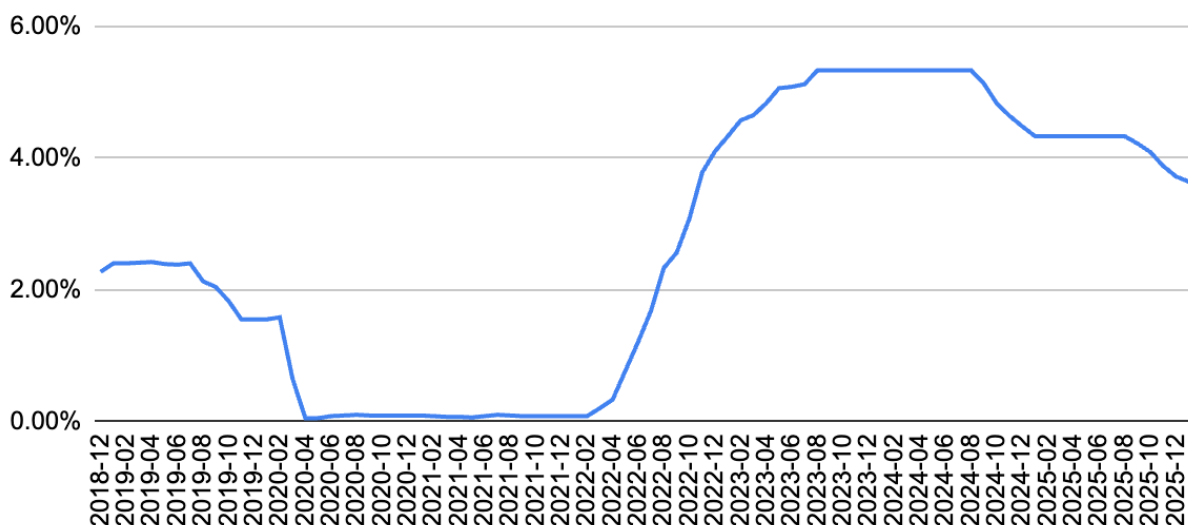
Interest Income

Interest income is projected at approximately 145% of budget, or about \$900K over budget.



This is due to interest rates remaining elevated longer than anticipated. See the chart below which shows the federal funds effective rates since December 2018. We continue to see the rates come down over the year. Compare January 2026's rate of 3.64% to January 2025's rate of 4.33%. While it is difficult to predict the future, we anticipate rates to continue to decrease.

Fed Rates



District/School Activity Fees & Textbooks

District activities are trending at 102.47%, which is \$39,516 over budget.

Other Local Revenues

Other local revenues are trending at 104.25% of budget, which is \$23,111 over budget. This is a combination of rental fees, impact fees, payments from other districts, and Quest rent. The trend is largely due to a \$46,000 ComEd rebate we received in December.

Revenue Detail - State Sources

Overall state sources are trending at 98.02% of budget, which is \$84,945 under budget (unfavorable). This is primarily due to transportation reimbursement being lower than anticipated due to state funding prorations.

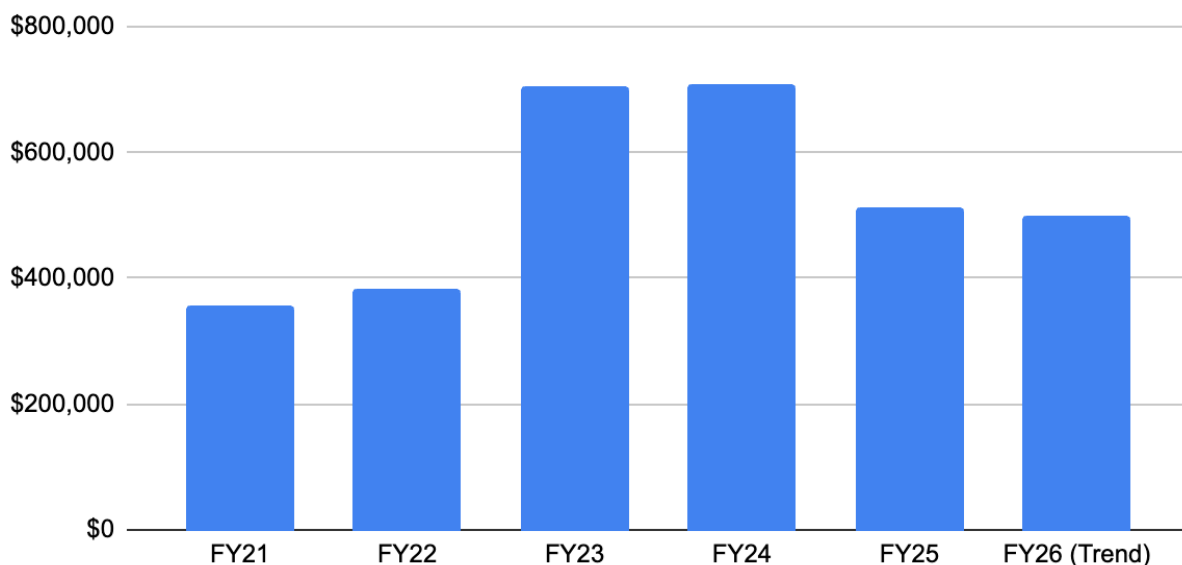
Evidence Based Funding

Evidence Based Funding, the primary way the state funds schools, is trending at 99.94%, which is \$1,311 under budget.

Special Ed Private Facility Reimbursement

Special Ed Private Facility is trending at 95.20% of budget, which is \$25,191 under budget. This is a line item that also has volatility. The FY25 amount is what is in ISBE's system to pay us out, which is about \$55k less than budgeted. See the chart below.

SpEd Private Facility



Career Technical Education Illinois (CTEI)

CTEI is trending at 283.74% of budget, which is \$84,521 over budget. This is due to an unbudgeted \$100,000 Education Pathways grant that our district was awarded.

Drivers Education

Drivers Education is trending at \$89,315 or 148.86% of the budget. This is due to an increase at the state level \$10,000,000 to \$14,000,000. Before 2020, there had been fewer citations, which funds the Driver Education Fund that pays schools. Levels have returned to normal and the funding has been correspondingly increased.

Transportation Reimbursement

Transportation is trending at 88.32% of budget, or \$172,279 under budget. This is due to the state's continued, and increasing, proration of transportation reimbursement. Because the state does not allocate sufficient funds to reimburse the calculated amounts, payments are prorated. This continued proration remains a concern. Below is the proration of state programs:

Category	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Special Ed Private Facility	90%	80%	80%	78%	80%	98%	91%	77%	63%
Special Ed Transportation	91%	86%	83%	85%	100%	81%	71%	69%	60%
Regular/Vocational Transportation	84%	32%	84%	89%	95%	80%	85%	79%	76%
IL Free Lunch/Breakfast	30%	31%	43%	33%	28%	35%	33%	32%	32%
SpEd Orphanage	100%	100%	100%	100%	100%	100%	100%	100%	100%
Regular Ed Orphanage	100%	100%	100%	100%	100%	100%	100%	100%	100%

Revenue Detail - Federal Sources

Overall federal sources are trending at 98.23%, which is \$29,062 under budget due to slightly less than projected IDEA and other Federal sources.

IDEA Flow Through

IDEA Flow Through (Special Education funding) is trending at 98.93% of budget.

Other Federal Sources

Other Federal Sources include Title III, Title II, Medicaid, PECT Grant, and Erate are trending at 96.43% of budget.

Expenditure Detail - Salaries

Overall salaries are trending at 99.57% of budget, which represents \$274,661 under budget.

Administrator salaries are trending at 98.4% of budget, or \$13,933 under budget.

Teacher salaries are trending at 99.99% of budget.

Educational Support Professionals (ESP) salaries are trending at 98.94% of budget, or \$94,815 under budget. This is due to unfilled positions.

Stipends and Subs are trending under budget at 98.45% (\$73,734 under budget) and 89.32% (\$90,430 under budget) respectively.

Expenditure Detail - Benefits

Overall benefits are trending at 98.11% of the budget. This is primarily due to Medical Insurance.

Many benefit lines are trending extremely close to 100%.

IMRF is trending at 94.14% of budget (\$48,695 under budget), which is due to unfilled ESP positions.

Medical insurance is projected at 97.84%, which is \$184,959 under budget. This variance is primarily due to staff elections differing from budget assumptions, as well as unfilled positions.

Tuition Reimbursement is trending at \$160,389 or \$114.56% of budget.

403(b) contributions are trending at 98.73% of the budget.

HSA contributions are trending at 400% of budget, or \$15,000 over budget, but are offset by the trend in HRA contributions.

HRA contributions, new to us this year, are trending at 67.76% of budget, or \$29,980 under budget.

Post-retirement payments are at 108.22%, or \$12,332 over budget. This is due to a few more retirements last year than anticipated.

Retiree insurance is trending at 47.64% of budget. This is our first big year of retiree insurance and likely will start to incur more regularly after this year.

Expenditure Detail - All Others

The other objects are somewhat difficult to project. However, we can get close with the exception of capital outlay. We intentionally project capital outlay at 100% of budget due to the timing uncertainty of capital project payments.

Purchased services are trending at 103.63% of budget, or \$485,744 over budget. This increase is primarily attributable to additional LHS athletic training costs, transportation costs, and water service.

Supplies are trending at 97% of budget, or \$161,908 under budget. This is mostly due to general supplies.

Capital Outlay is projected at 100% intentionally.

Other objects are trending at 87.14% of budget, or \$811,518 under budget. This includes our \$350,000 contingency that is used to cover unanticipated expenditures in other spots in the budget - it will not be expensed from this spot. Tuition is trending at 91% of budget, or \$392,118 under budget. We have a similar number of students outplaced, but not all have been outplaced the entire year. While it is unlikely that this category will end the year at 91% of budget, that is where the current data is trending.

Non-capitalized equipment is trending at 80.09% of budget. While it is unlikely this category will remain at 80% of budget, that is where the current data is trending. Additional purchases are anticipated before year-end.

Conclusion

Overall, FY26 is in a stable financial position at mid-year, with revenues exceeding budget and expenditures tracking under budget. While certain categories—particularly transportation reimbursement and state prorations—remain areas of concern, the district remains on solid financial footing for the remainder of the fiscal year.

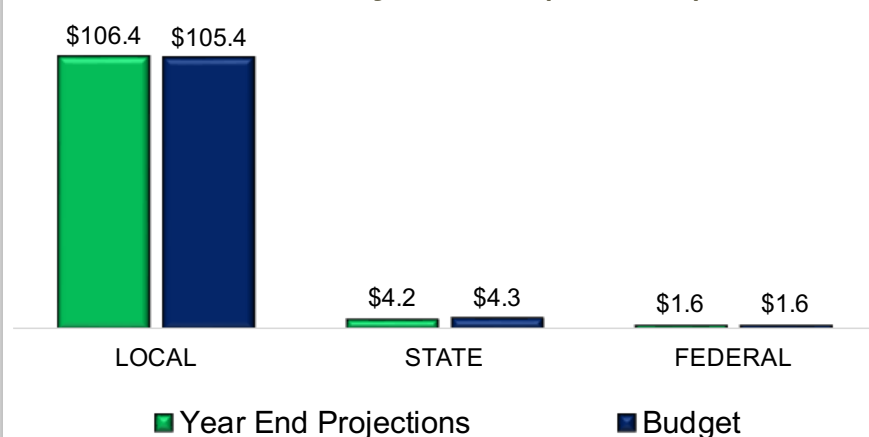
Year End Projections

For the Period Ending December 31, 2025

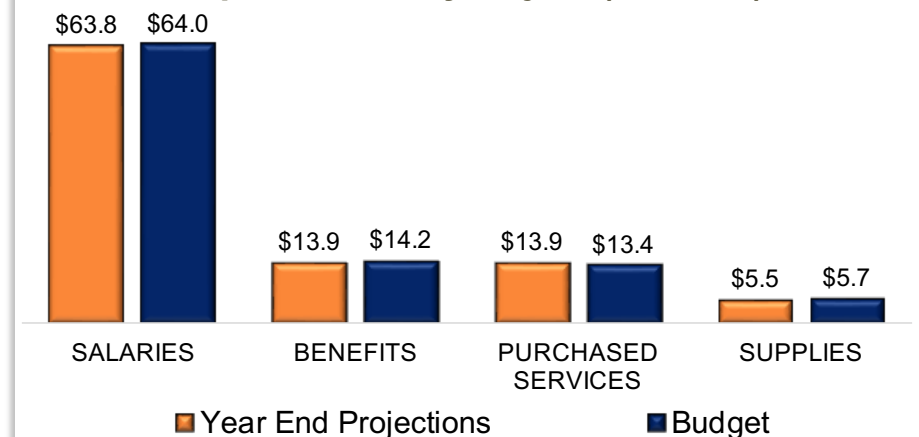
Educational | Operations and Maintenance | Transportation | IMRF/SS | Working Cash | Tort

	Prior Actuals YTD	Current Actuals YTD	Remaining Months Projections	Year End Projections	Current Budget	Variances Favorable (Unfavorable)
REVENUES						
Local	\$99,469,249	\$103,065,152	\$3,311,763	\$106,376,915	\$105,383,900	\$993,014
State	1,570,524	1,588,370	2,626,686	4,215,056	4,300,000	(84,944)
Federal	623,018	633,301	976,637	1,609,938	1,639,000	(29,062)
Other	0	0	0	0	0	0
TOTAL REVENUES	\$101,662,791	\$105,286,822	\$6,915,087	\$112,201,909	\$111,322,900	\$879,009
EXPENDITURES						
Salaries	\$25,132,456	\$25,402,938	\$38,366,325	\$63,769,263	\$64,043,927	\$274,664
Benefits	5,876,790	5,886,806	8,017,270	13,904,076	14,172,088	268,011
Purchased Services	5,826,362	6,197,916	7,667,048	13,864,964	13,379,220	(485,744)
Supplies	2,326,744	2,439,422	3,051,469	5,490,891	5,652,799	161,907
Capital Outlay	3,056,579	2,999,061	2,305,739	5,304,800	5,304,800	0
Other Objects	2,511,925	2,471,092	3,027,057	5,498,149	6,309,667	811,519
Non-Cap Equipment	311,615	304,306	435,540	739,846	923,767	183,921
Termination Benefits	10,554	28,561	0	28,561	0	(28,561)
TOTAL EXPENDITURES	\$45,053,025	\$45,730,103	\$62,870,448	\$108,600,551	\$109,786,267	\$1,185,717
SURPLUS / (DEFICIT)	\$56,609,766	\$59,556,719	(\$55,955,361)	\$3,601,359	\$1,536,633	\$2,064,726
OTHER SOURCES / (USES)						
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES / (USES)	\$0	\$0	\$0	\$0	\$0	\$0
SURPLUS / (DEFICIT)	\$56,609,766	\$59,556,719		\$3,601,359	\$1,536,633	\$2,064,726
ENDING FUND BALANCE	\$104,316,170	\$103,020,572		\$47,065,211	\$45,000,485	\$2,064,726

Revenues by Source (Millions)



Expenditures by Object (Millions)



Source	Detailed Source	Projected	Annual Budget	% of Budget	Variance
Total Revenues		\$112,201,909	\$111,322,900	100.79%	\$879,009
Local Sources		\$106,376,916	\$105,383,900	100.94%	\$993,016
	Property Taxes	\$99,456,341	\$99,382,900	100.07%	\$73,441
	CPPRT	\$1,264,586	\$1,300,000	97.28%	-\$35,414
	Tuition - Summer School & Camps	\$541,686	\$550,000	98.49%	-\$8,314
	Transportation Fees	\$7,829	\$8,000	97.86%	-\$171
	Interest Income	\$2,900,847	\$2,000,000	145.04%	\$900,847
	District/School Activities	\$1,638,716	\$1,599,200	102.47%	\$39,516
	Other Local	\$566,911	\$543,800	104.25%	\$23,111
State Sources		\$4,215,055	\$4,300,000	98.02%	-\$84,945
	Evidence Based Funding	\$2,142,689	\$2,144,000	99.94%	-\$1,311
	Special Education Private Facility	\$499,809	\$525,000	95.20%	-\$25,191
	Career Techical Education Illinois (CTEI)	\$130,521	\$46,000	283.74%	\$84,521
	Drivers Education	\$89,315	\$60,000	148.86%	\$29,315
	Transportation	\$1,302,721	\$1,475,000	88.32%	-\$172,279
	Other State	\$50,000	\$50,000	100.00%	\$0
Federal Sources		\$1,609,938	\$1,639,000	98.23%	-\$29,062
	Title I	\$70,569	\$80,000	88.21%	-\$9,431
	Title IV	\$16,011	\$10,000	160.11%	\$6,011
	Special Education IDEA	\$1,167,430	\$1,180,000	98.93%	-\$12,570
	CTE - Perkins	\$25,190	\$26,000	96.88%	-\$810
	Other Federal (Titel III, Medicaid, e-Rate)	\$330,738	\$343,000	96.43%	-\$12,262

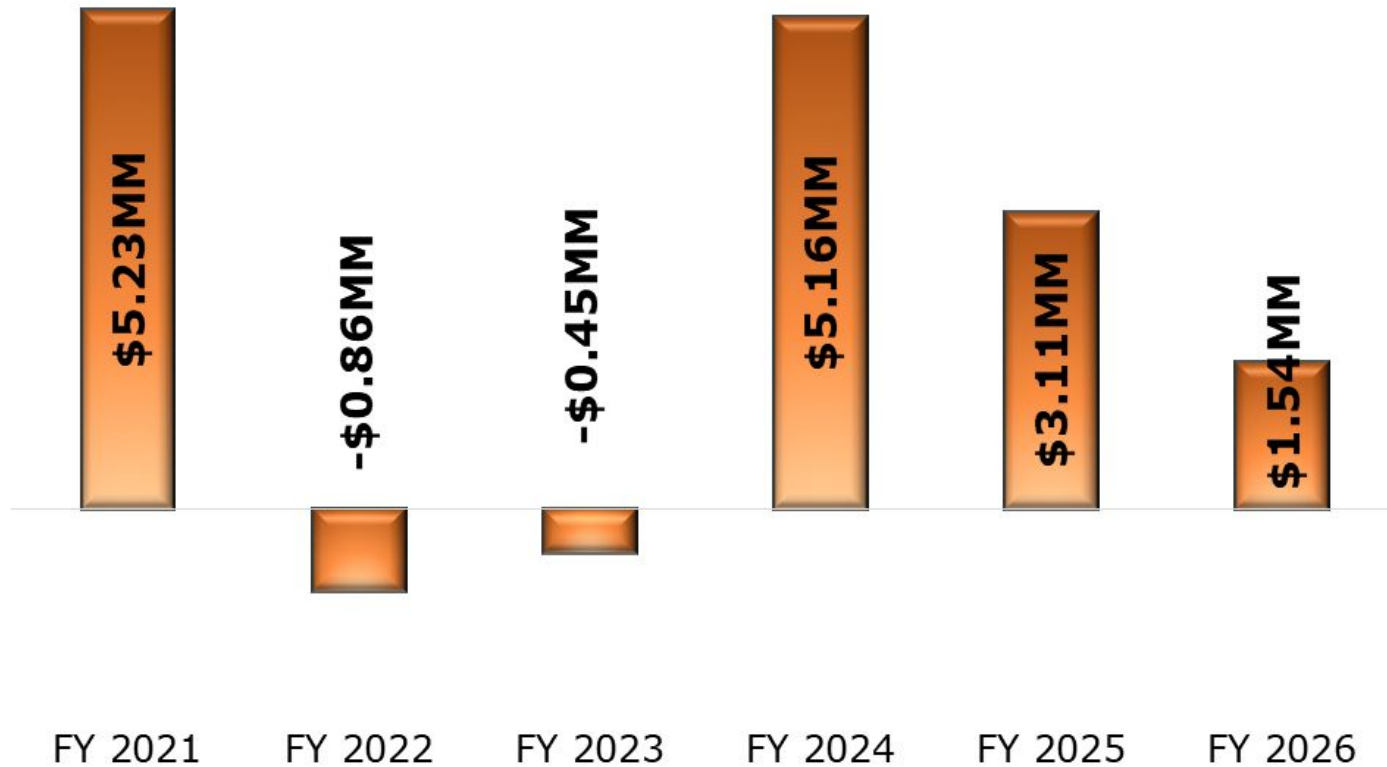
Object	Detail Object	Projected	Budget	% of Budget	Variance
Total Expenditures		\$118,200,553	\$119,386,268	99.01%	\$1,185,715
Salaries		\$63,769,266	\$64,043,927	99.57%	\$274,661
	Admin Salaries	\$8,464,497	\$8,478,430	99.84%	\$13,933
	Teacher Salaries	\$39,559,114	\$39,562,166	99.99%	\$3,052
	ESP Salaries	\$8,840,806	\$8,935,621	98.94%	\$94,815
	Vacation Buy-Back	\$168,850	\$169,479	99.63%	\$629
	Transportation Allowance	\$24,341	\$24,280	100.25%	-\$61
	Overtime	\$152,514	\$135,400	112.64%	-\$17,114
	Stipends	\$4,683,772	\$4,757,506	98.45%	\$73,734
	Summer	\$846,683	\$844,000	100.32%	-\$2,683
	Subs	\$756,470	\$846,900	89.32%	\$90,430
	Other	\$272,219	\$290,145	93.82%	\$17,926
Benefits		\$13,904,075	\$14,172,088	98.11%	\$268,013
	TRS	\$1,347,316	\$1,348,432	99.92%	\$1,116
	IMRF	\$782,509	\$831,204	94.14%	\$48,695
	FICA	\$664,773	\$665,977	99.82%	\$1,204
	Medicare	\$884,829	\$893,668	99.01%	\$8,839
	THIS	\$364,524	\$364,152	100.10%	-\$372
	Life Insurance	\$34,724	\$34,938	99.39%	\$214
	Medical Insurance	\$8,382,453	\$8,567,412	97.84%	\$184,959
	Dental Insurance	\$414,411	\$418,405	99.05%	\$3,994
	LTD	\$48,803	\$49,960	97.68%	\$1,157
	AD&D	\$10,920	\$10,940	99.82%	\$20
	Tuition Reimbursement	\$160,389	\$140,000	114.56%	-\$20,389
	403(b) Contributions	\$533,159	\$540,000	98.73%	\$6,841
	Unemployment	\$4,190	\$5,000	83.80%	\$810
	HSA Contributions	\$20,000	\$5,000	400.00%	-\$15,000
	HRA Contributions	\$63,020	\$93,000	67.76%	\$29,980
	Post-Retirement Payments	\$162,332	\$150,000	108.22%	-\$12,332
	Retiree Insurance	\$25,723	\$54,000	47.64%	\$28,277
Purchased Services		\$13,864,964	\$13,379,220	103.63%	-\$485,744
Supplies		\$5,490,891	\$5,652,799	97.14%	\$161,908
Capital Outlay		\$14,904,800	\$14,904,800	100.00%	\$0
Other Objects		\$5,498,149	\$6,309,667	87.14%	\$811,518
Non-Capitalized Equipment		\$739,847	\$923,767	80.09%	\$183,920
Termination Benefits		\$28,561	\$0	#DIV/0!	-\$28,561



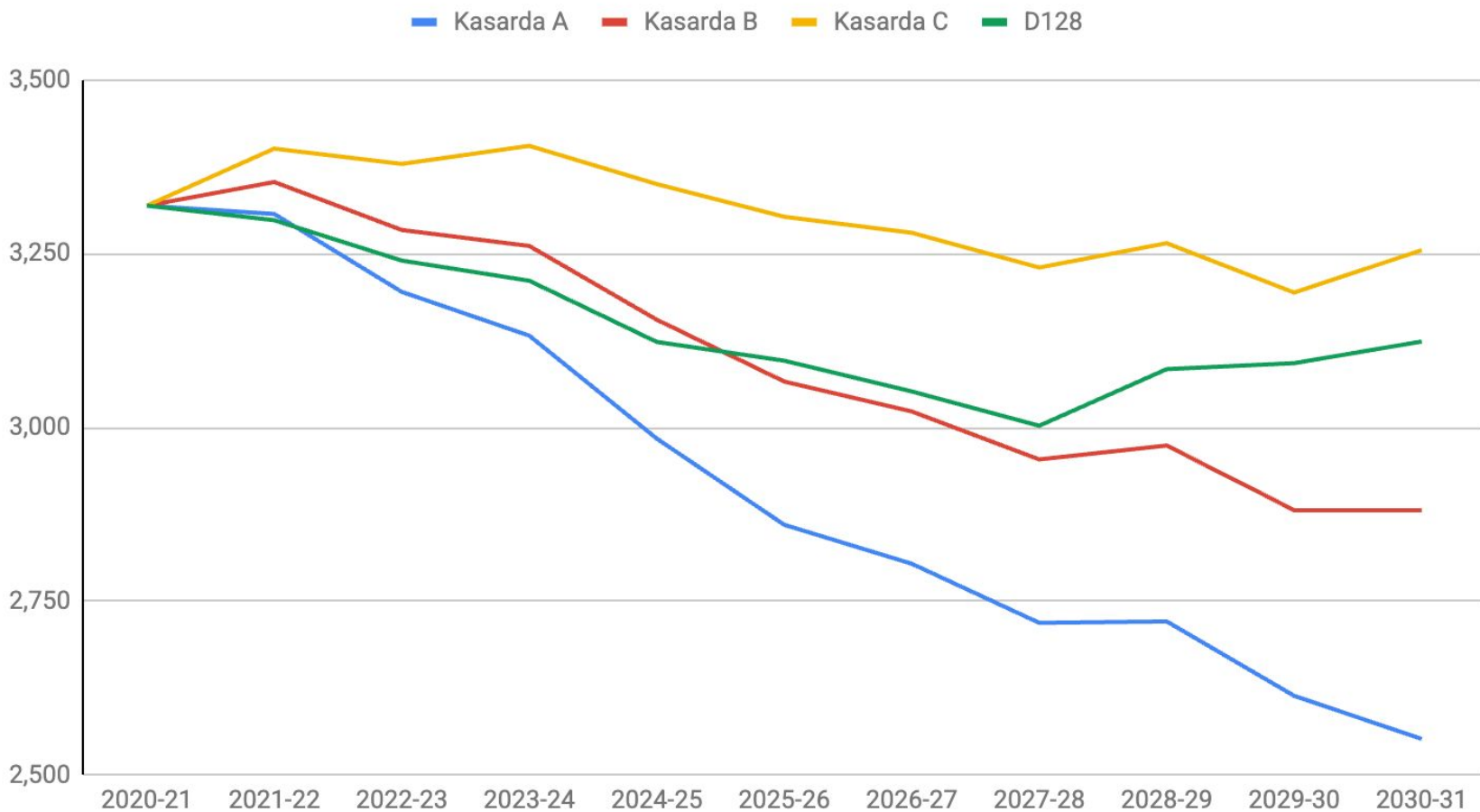
5-Year Financial Projections

February 19, 2026

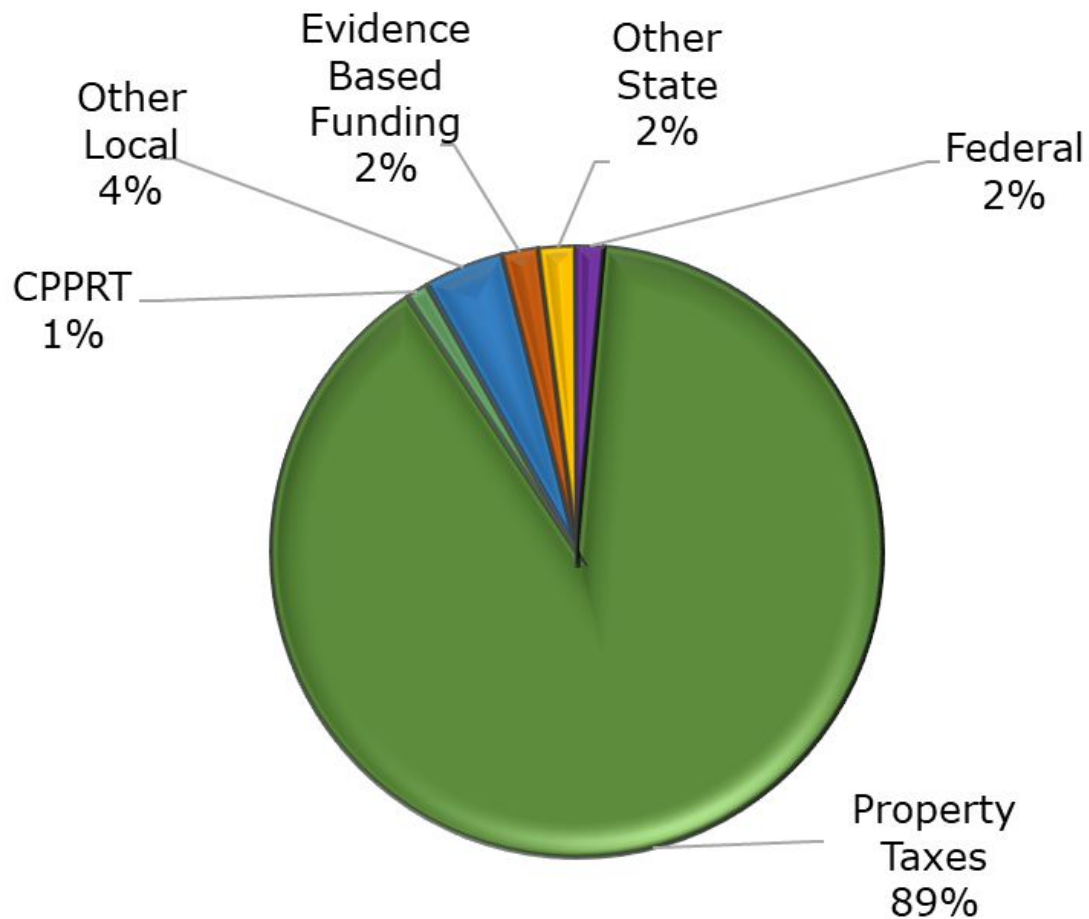
Fiscal Year Surplus / Deficit



D128 Enrollment Projections



Budgeted Revenue Allocation by Source





Revenue Assumptions

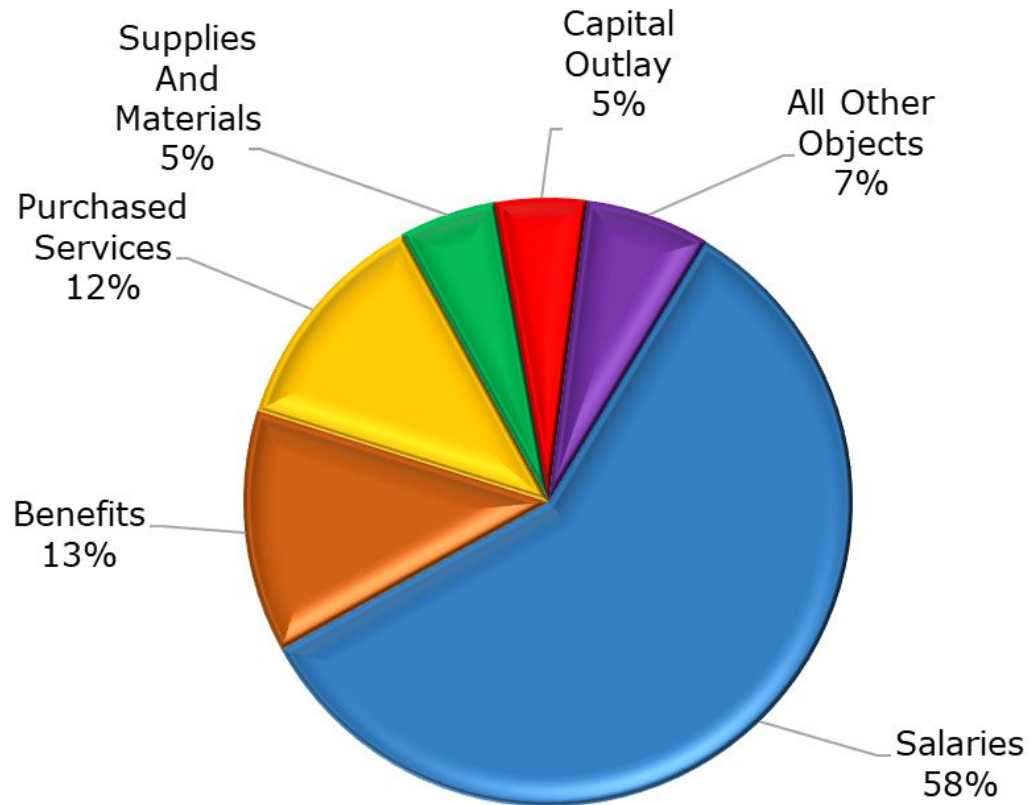
Property Taxes: CPI-based 2.9%, 2.7%, then 2.8%

CPPRT: stabilizing near \$1.3M

Interest Income: \$2.7 million then decreasing

State funding: flat, transportation prorated

Budgeted Expenditure Allocation by Object





Salary & Benefit Assumptions

Staffing: flat

Raises: averaging 3% - 4.23%

Medical Insurance: structural adjustments in FY27



Other Assumptions

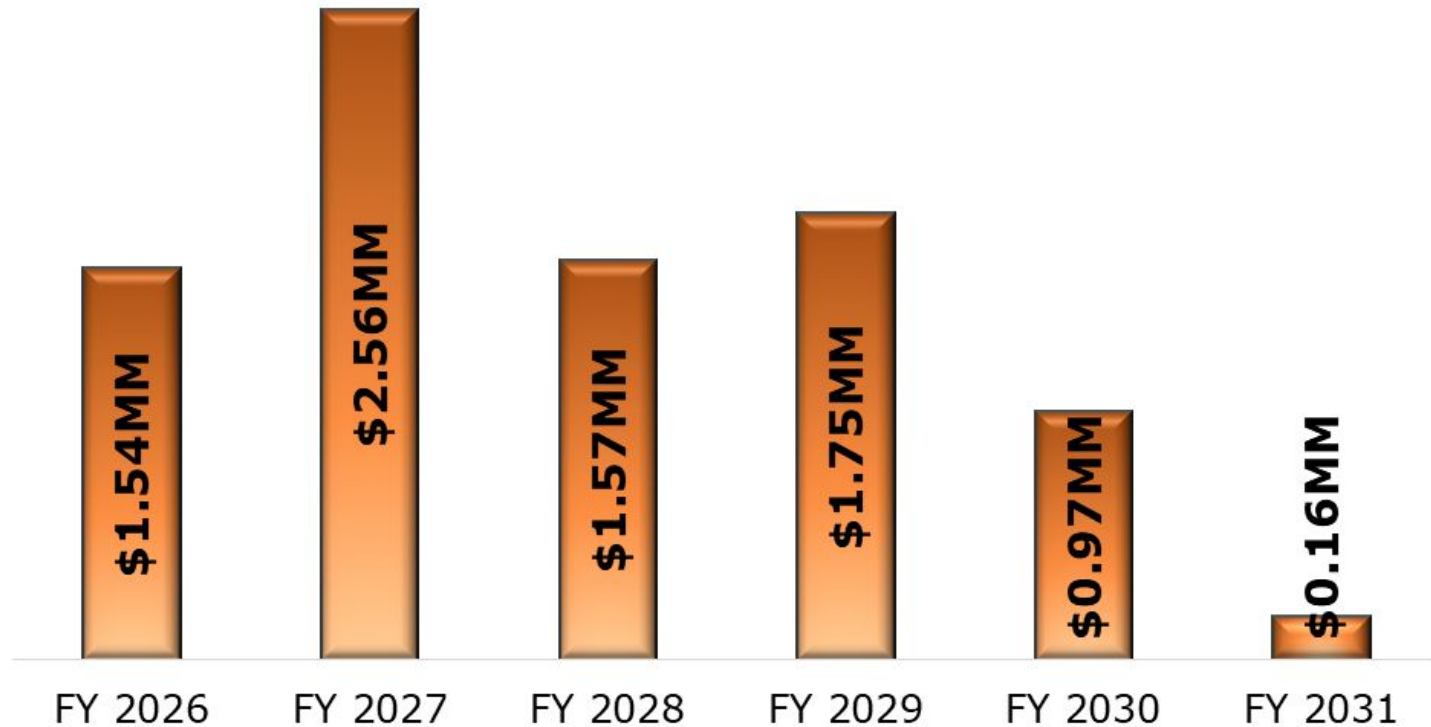
Education Fund: 2-3%

Operations & Maintenance Fund: 4.1%

Transportation Fund: 9.7%, then 5% (9% trend)



Fiscal Year Surplus / Deficit

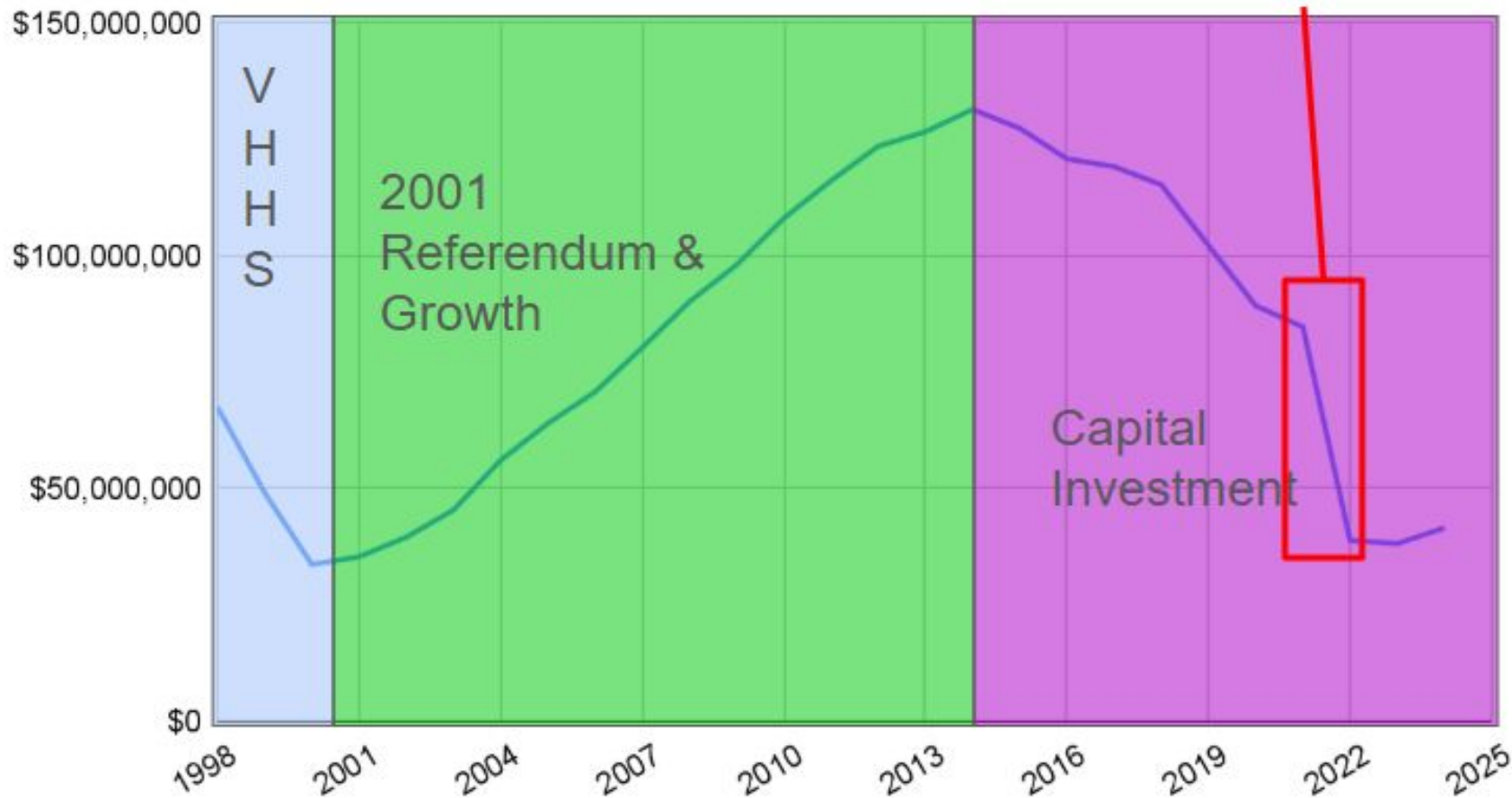


Fiscal Year Surplus / Deficit



Fund Balance - Ending

2022 Property
Tax Deferral





Fund Balance %

BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031
25%	27%	27%	28%	28%	27%

Long-Term Capital Plan

Summary	2027	2028	2029	2030	2031
Maintenance/Replacement	5,828,863	9,016,923	9,977,925	11,532,000	11,741,115
Remodel	0	0	0	0	0
New	0	0	0	0	0
Total	5,828,863	9,016,923	9,977,925	11,532,000	11,741,115

Recommendations

01

Financial Sustainability

- Limit new recurring costs
- Address transportation cost growth

02

Enrollment Projections

- Update with demographer

03

Capital & Facilities

- Conduct Facilities Assessment
- Implement Asset Management System
- Develop long-term funding strategy

To: Board of Education
From: Dan Stanley, Assistant Superintendent for Finance/CSBO
Cc: Marc Schaffer, Ed.D., Superintendent
Date: February 12, 2026
Re: 2026-27 Enrollment Projections

Executive Summary

- Overall district enrollment is projected to remain stable, with a net increase of 24 students over the next five years.
- 2026-27 enrollment is projected to decrease by approximately 44 students (1.43%).
- VHHS is expected to remain stable (+11 students over five years)
- LHS is projected to grow modestly (+17 students over five years)
- Special Education and EL populations continue to trend upward, particularly at VHHS.
- Feeder districts show mixed patterns, with Hawthorn declining and Libertyville 70 stable to slightly increasing.

While overall enrollment remains stable, growth in special populations and variability among feeder districts underscore the need for continued monitoring and an updated demographer study.

Introduction

This report includes updated enrollment projections for Libertyville and Vernon Hills High Schools. Transition Pathways is not included in this analysis.

In 2021, District 128, Libertyville 70, Oak Grove 68, and Hawthorn 73 engaged with Dr. John Kasarda to update our long-term enrollment projections. Rondout 72's previously conducted projections were incorporated. These are 10-year projections through 2030-31. The first five years are more reliable than the final five. There are a number of assumptions that can change over a five-year period. [Here is the link to the 2021 Kasarda report, which includes a cover memo from the district.](#) As these projections are now five years old, it is recommended to update our enrollment projections with a demographer.

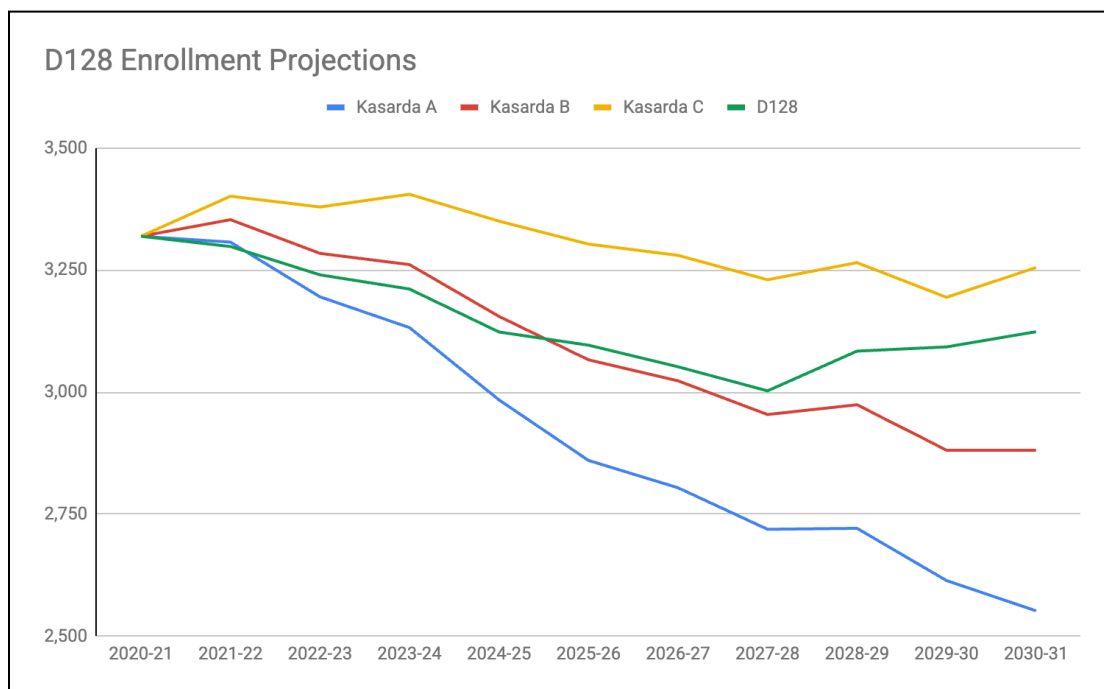
The Kasarda report contains information about each of our communities and districts. For each district, Kasarda does 3 projections. "A" is the lowest to expect (blue line), "B" is the most likely (red line), and "C" is the highest (yellow line).

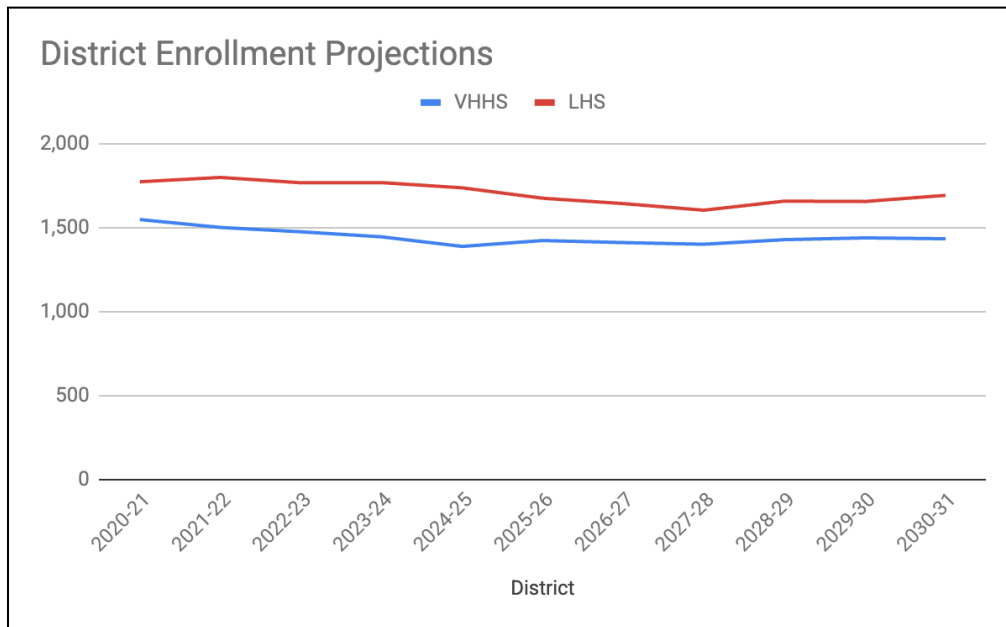
In addition to Kasarda, we calculate internal projections based on the actual students enrolled each year. Those are represented in the green line.

There are two different ways to look at enrollment numbers: serving and home. Serving enrollment is the number of students in our buildings each day. Home enrollment is the number of students that live within our district that we are responsible for. This includes students placed in facilities outside of D128. Most public facing enrollment reports will show home enrollment (e.g. the report card). However, these projections will show students served in the buildings, which primarily impacts sectioning and staffing.

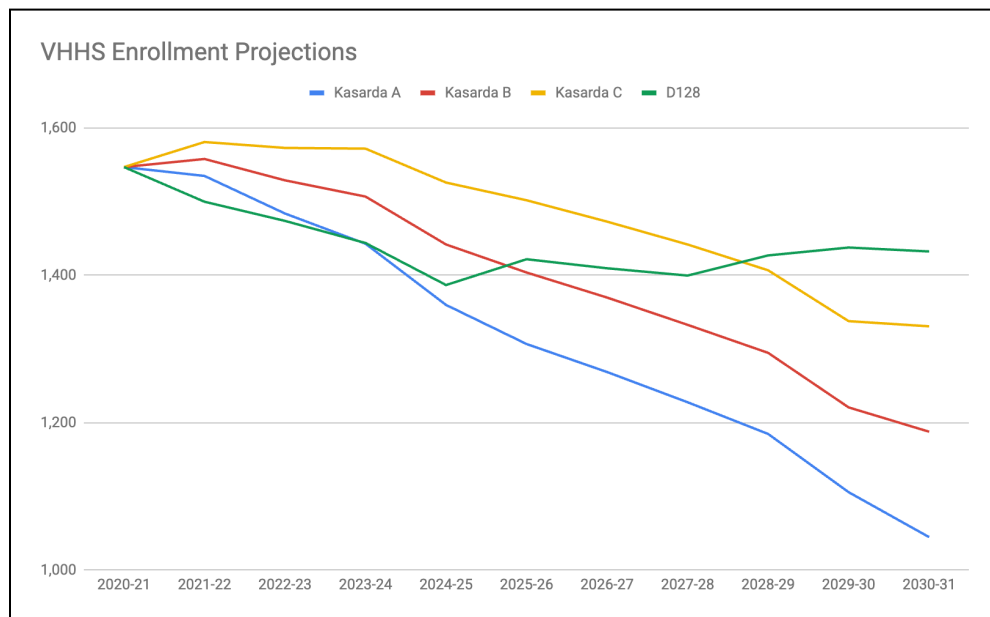
Updated Projections - Vernon Hills and Libertyville High Schools

Since the 2021 update, the district has been between Kasarda A and B. The projections indicate that we will trend closer to Kasarda B over the next few years and then begin trending toward Kasarda C. Overall, district enrollment is projected to increase by 24 students over the next five years. **Next year's enrollment is expected to decrease 1.43%, or approximately 44 students.** 2028-29 enrollment is expected to decrease 49 students, but 2029-30 enrollment is projected to increase 81 students.

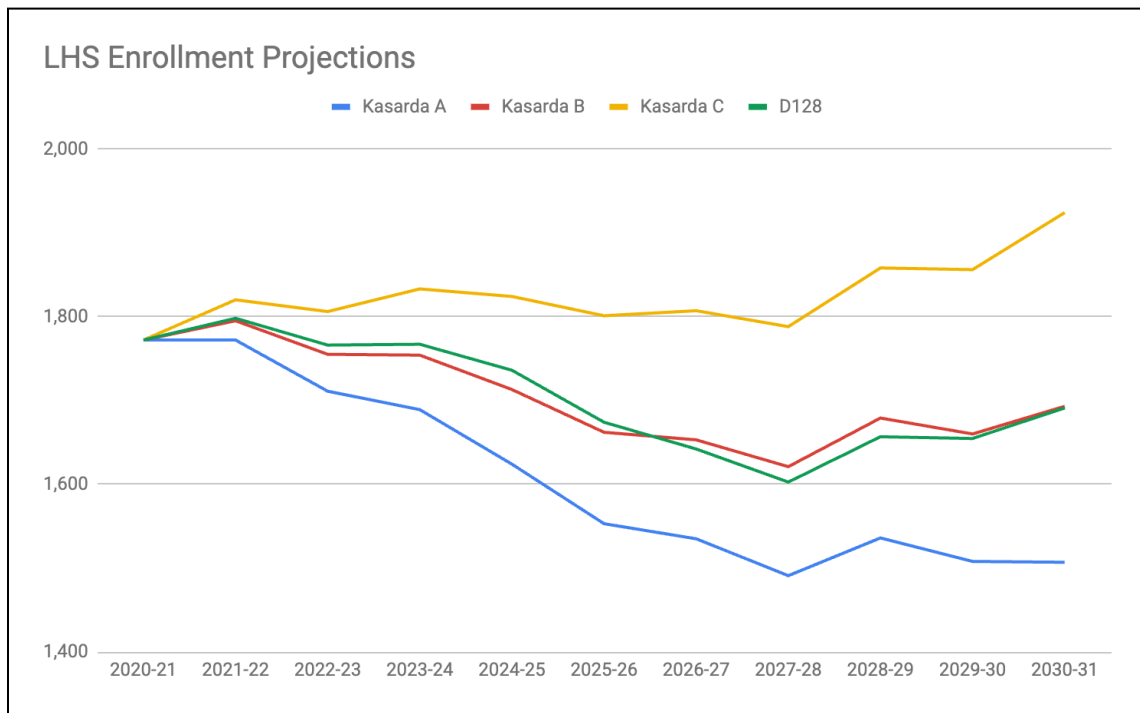




VHHS is expected to be relatively stable over the next five years, projecting 11 more students. There will be slight decreases for the first two years and then a recovery the following two years. **Next year's enrollment is expected to be down 12 students, or a 0.86% decrease.**



LHS is expected to increase by 17 students over the next five years. There are two years of anticipated decreases followed by an increase. **Next year's enrollment is expected to be down 1.91% or 32 students.**



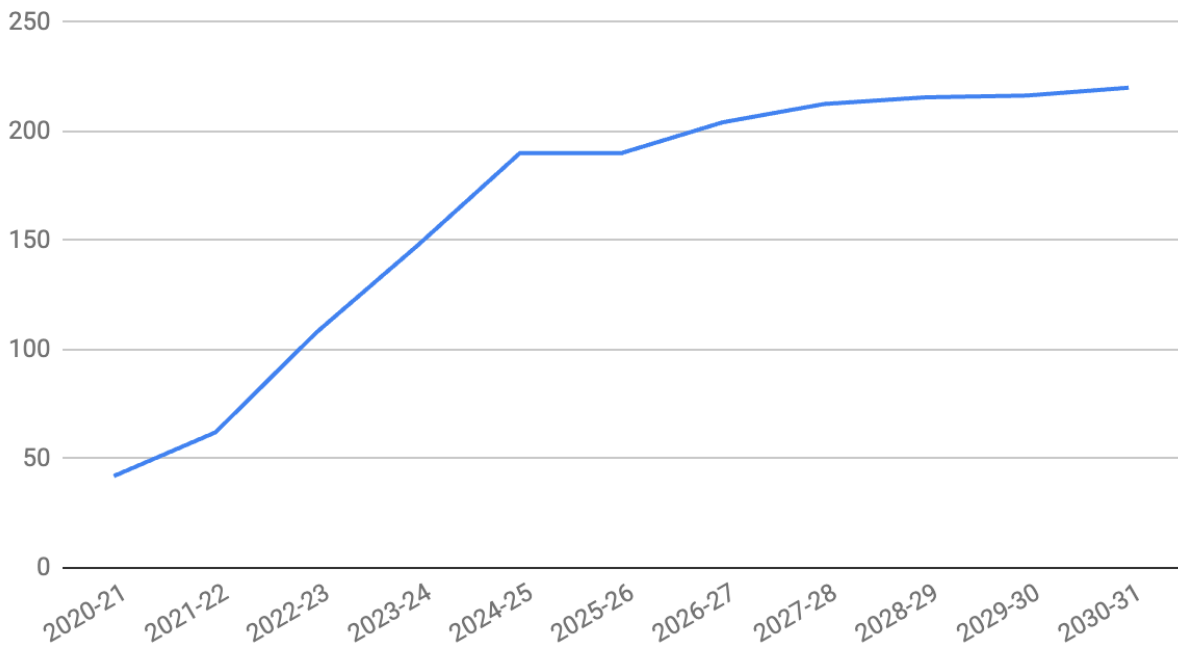
Special Populations

Below are several sections showing projections for EL, Low Income, and Special Education students. These categories are difficult to project, so the data should be used primarily to understand overall trends.

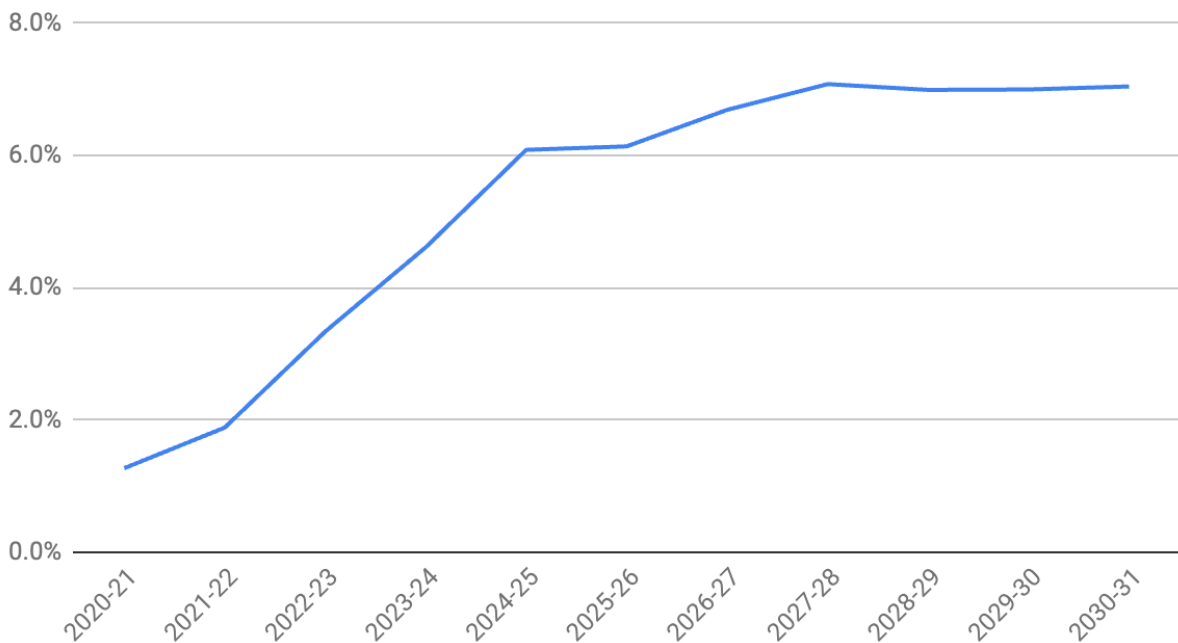
Special Populations - EL Students

EL student population has grown substantially over the last several years, impacting both buildings. The overall numbers for this year were flat from last year. The numbers are expected to continue to slowly increase, but this category is very uncertain.

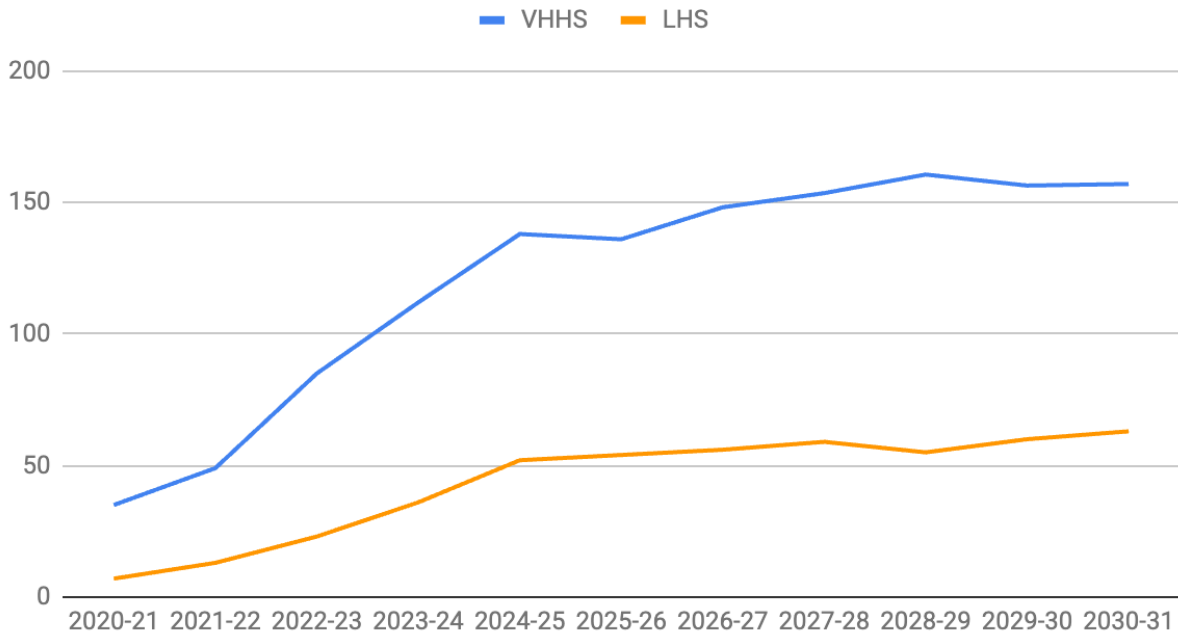
D128 EL Students Serving



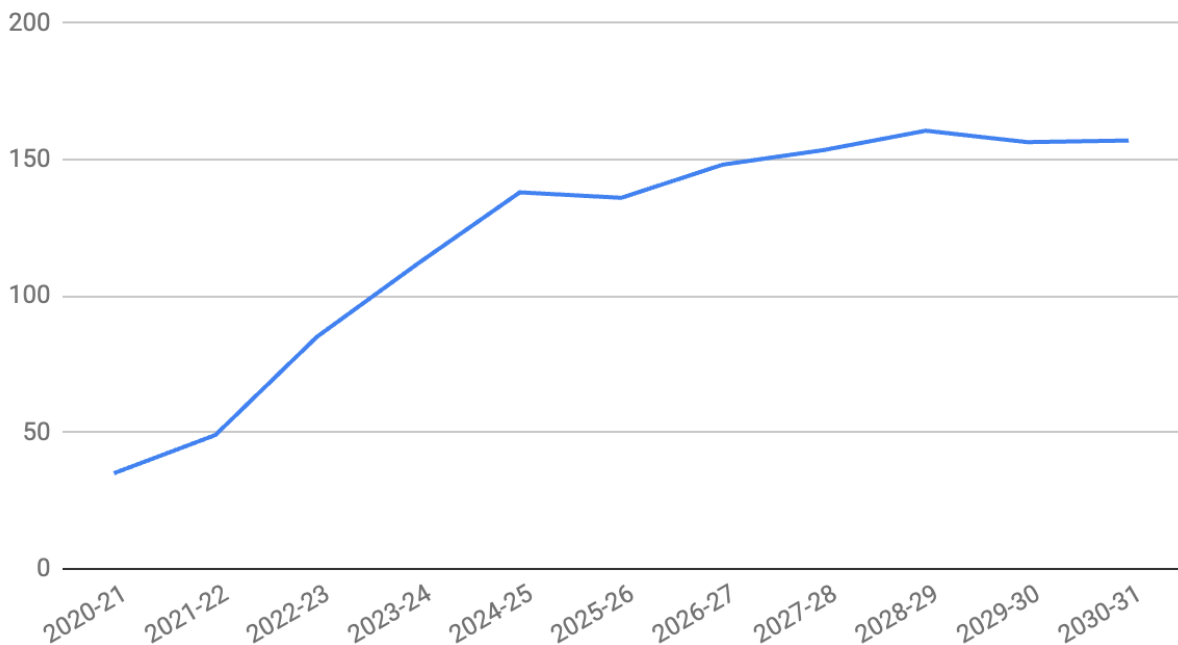
D128 EL Students % of Total Serving



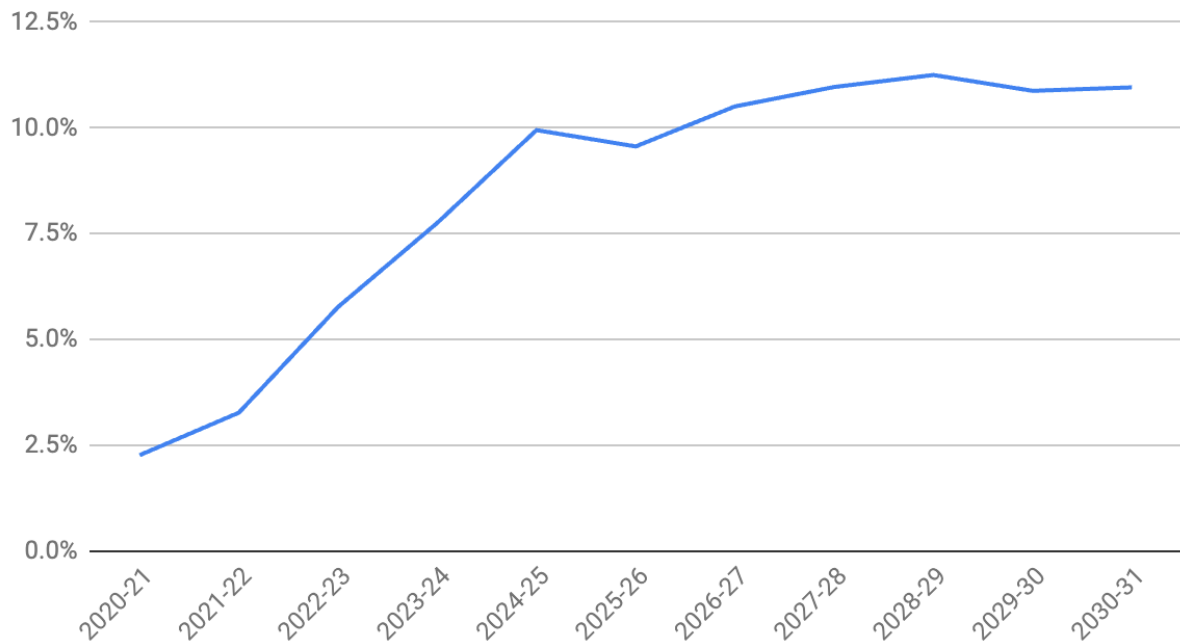
Projections - EL by school



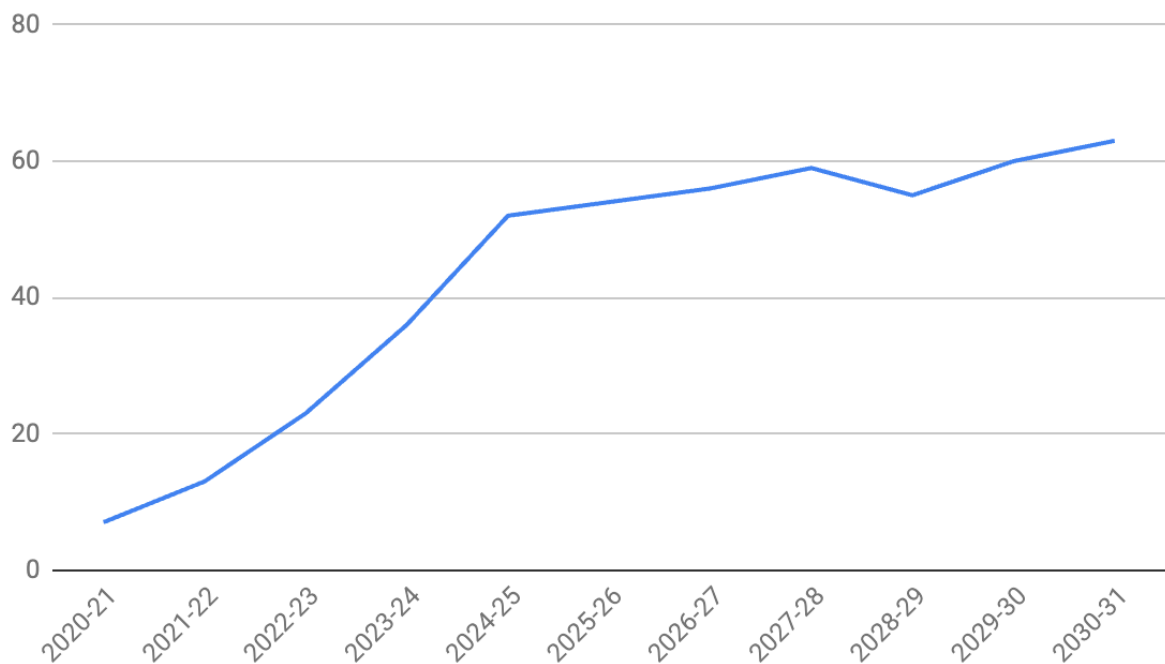
VHHS EL Students Serving

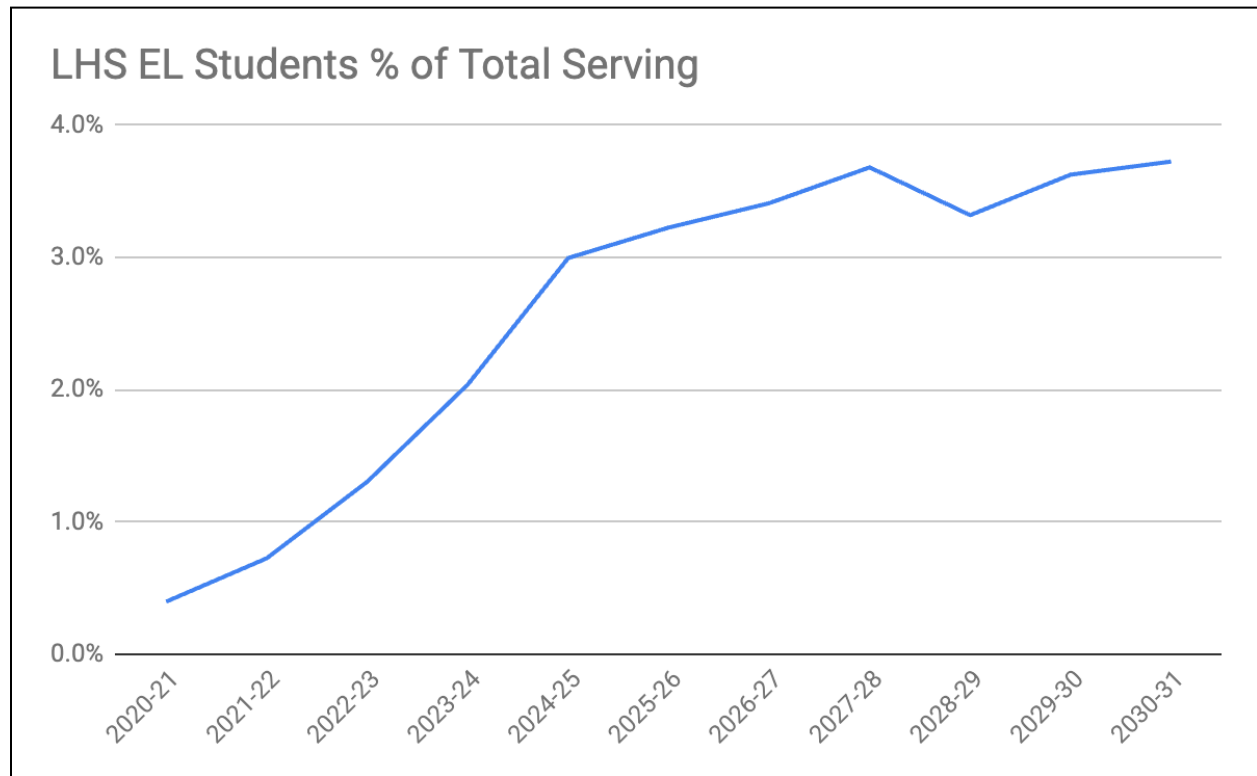


VHHS EL Student % of Total Students



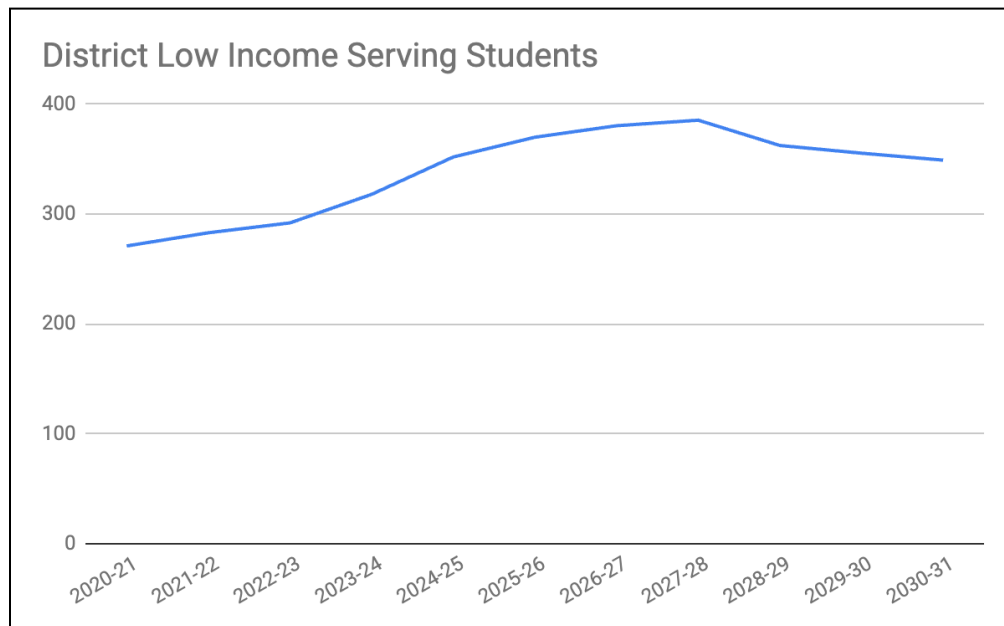
LHS EL Students Serving



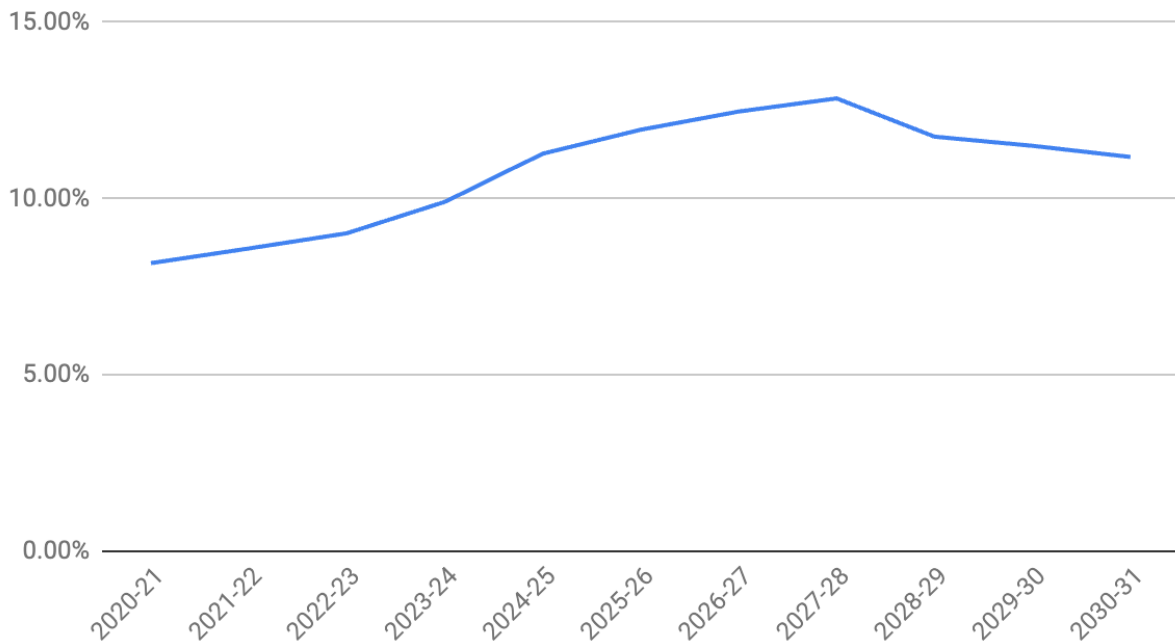


Special Population - Low Income/Free Lunch/Fee Waiver

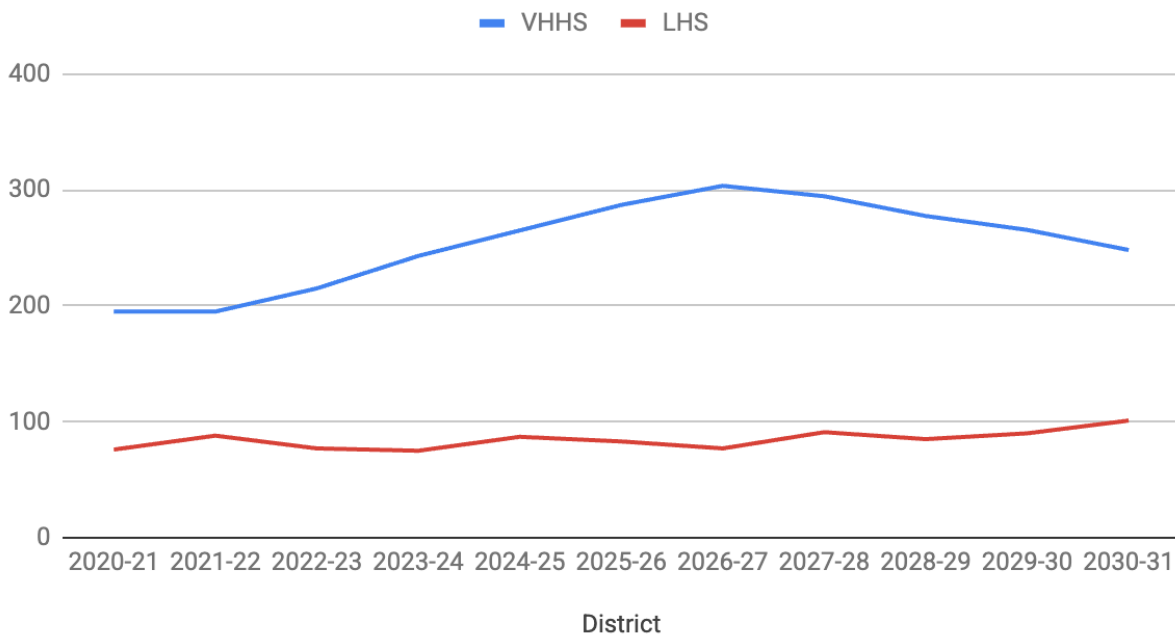
Overall low income has been increasing, but is projecting to increase a bit and then decrease over the next five years.



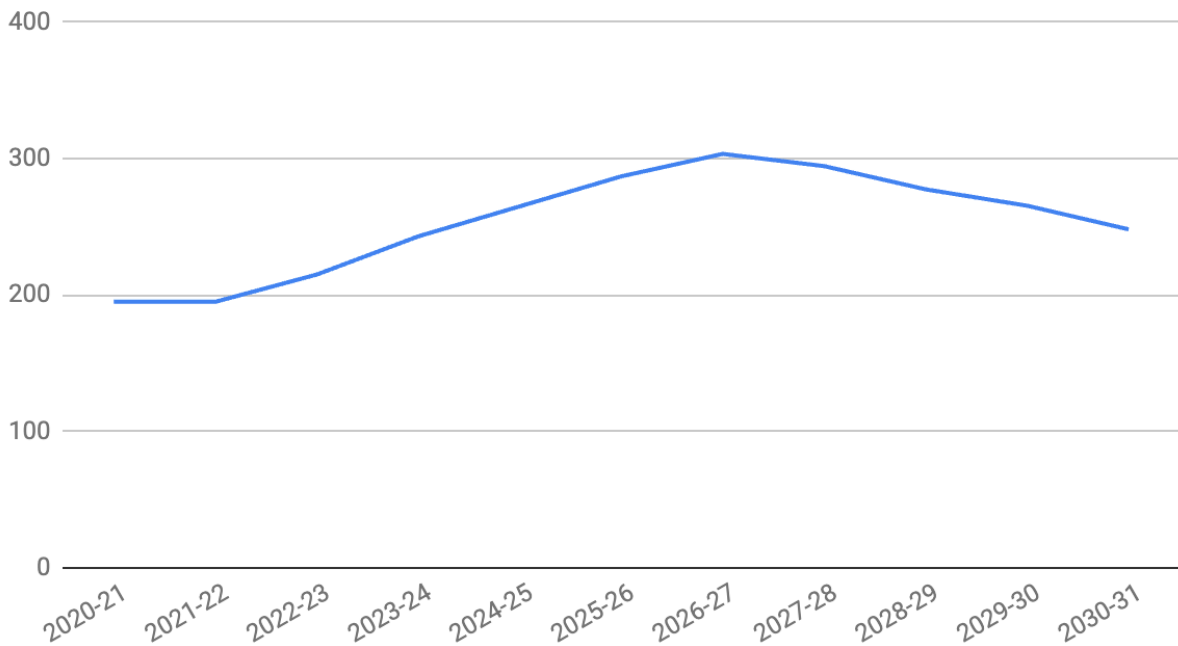
District Low Income % Total Serving



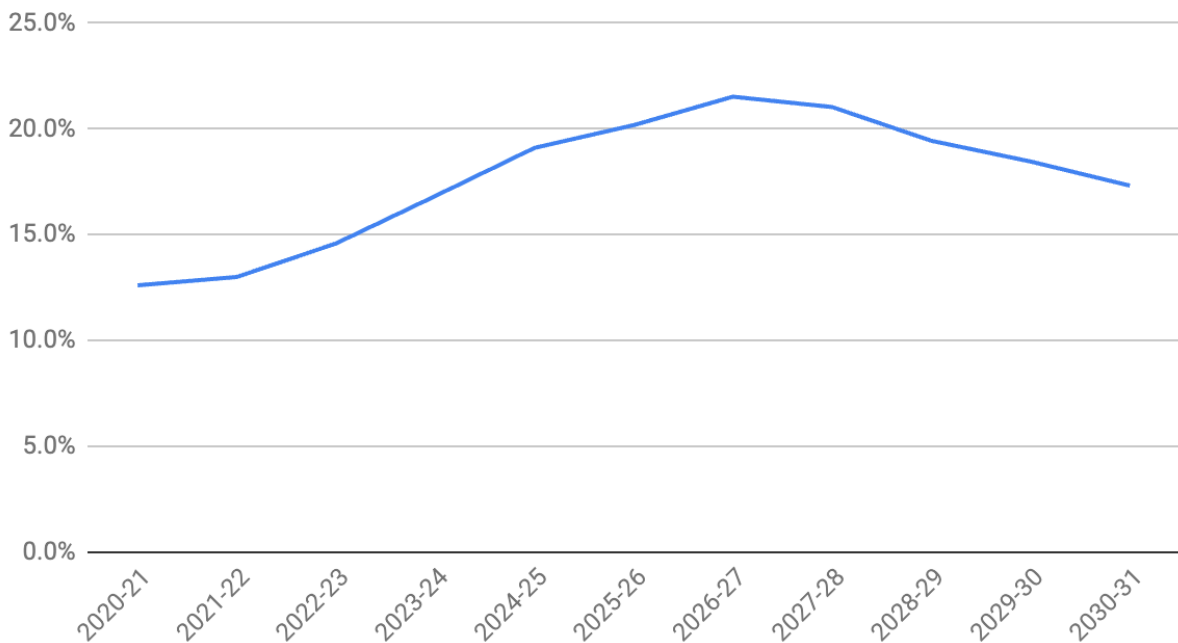
Low Income - Both Buildings



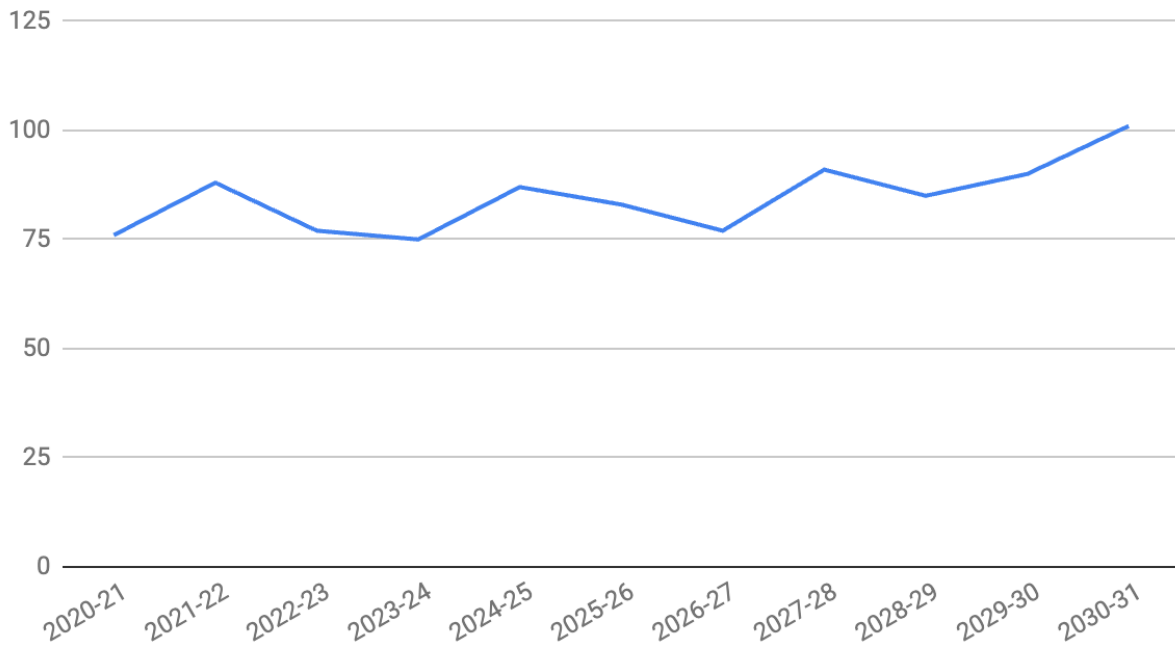
VHHS Low Income Serving Students



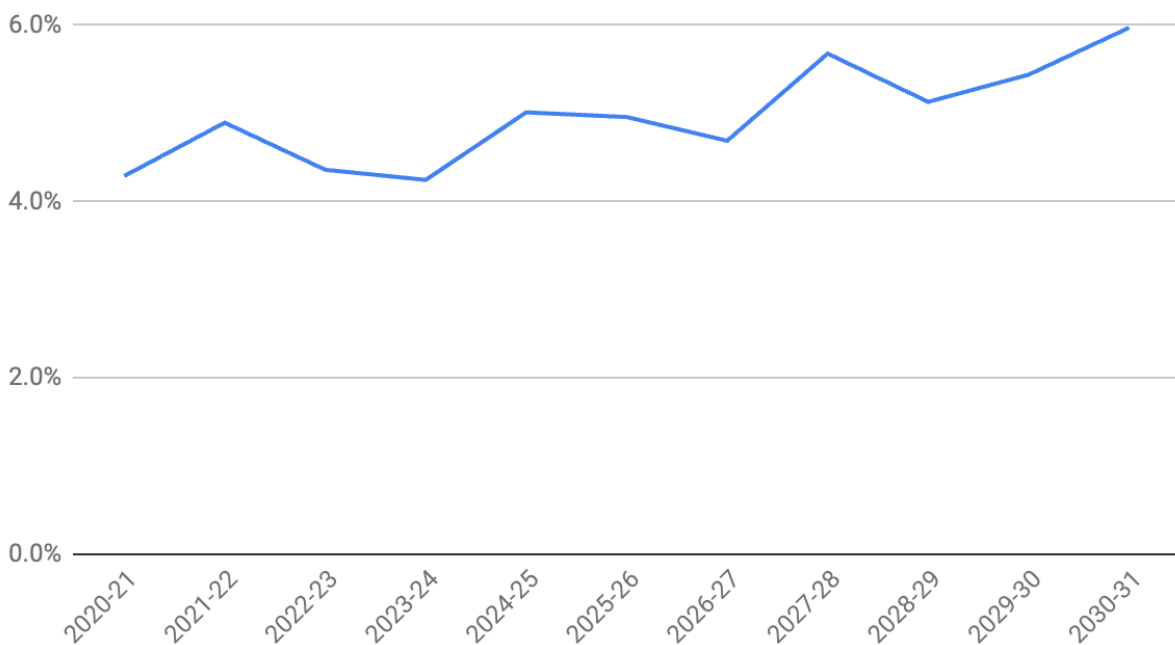
VHHS Low Income % Total Serving



LHS Low Income Serving Students

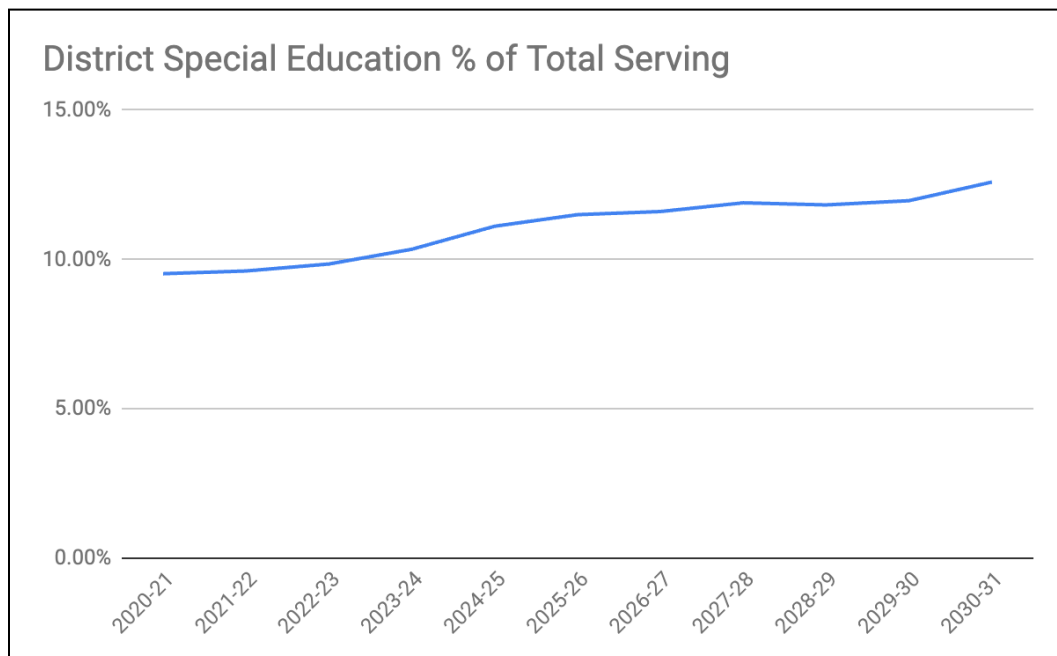
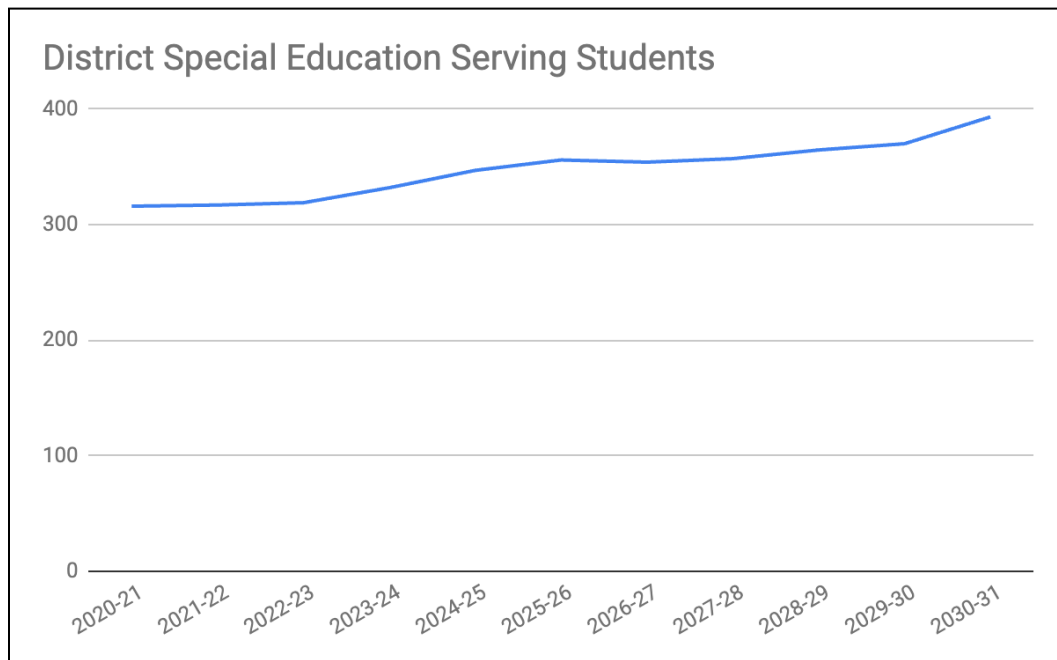


LHS Low Income % of Total Serving

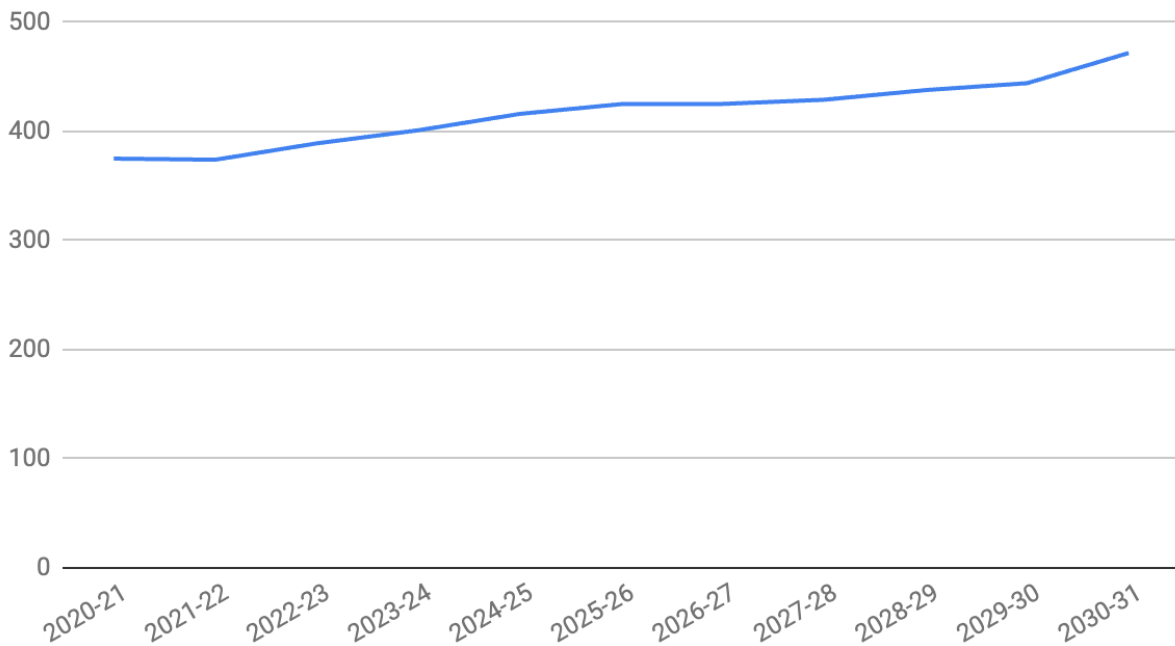


Special Populations - Special Education

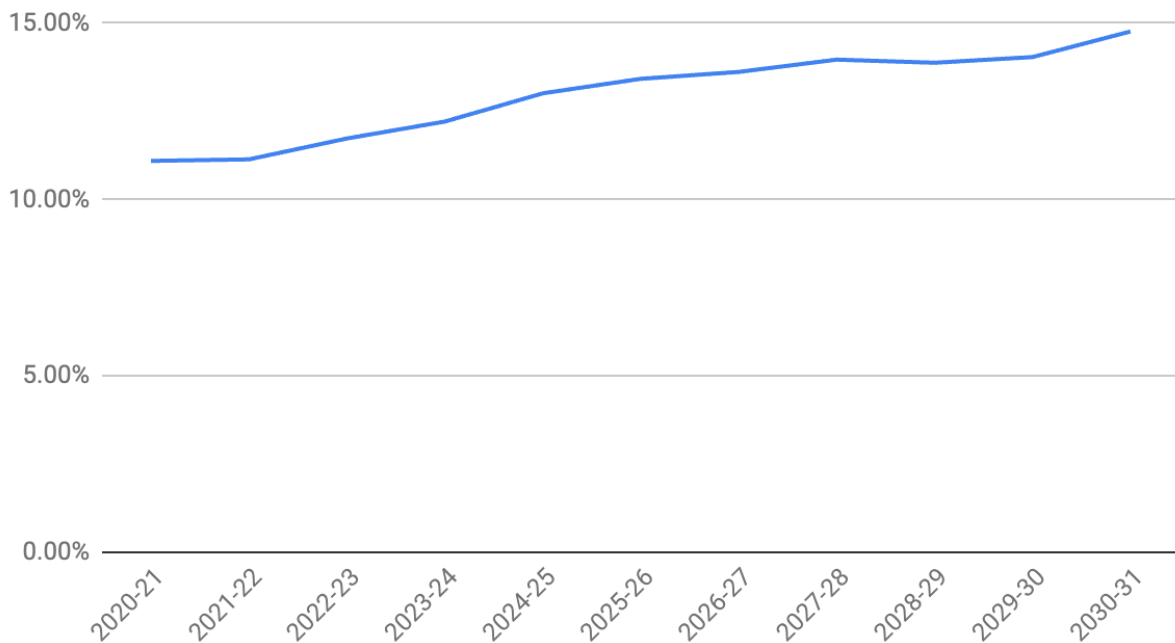
Special Education students have increased over the last five years and are projected to increase more, particularly at VHHS. Home enrollment is also included as many of our outplaced students are Special Education students.



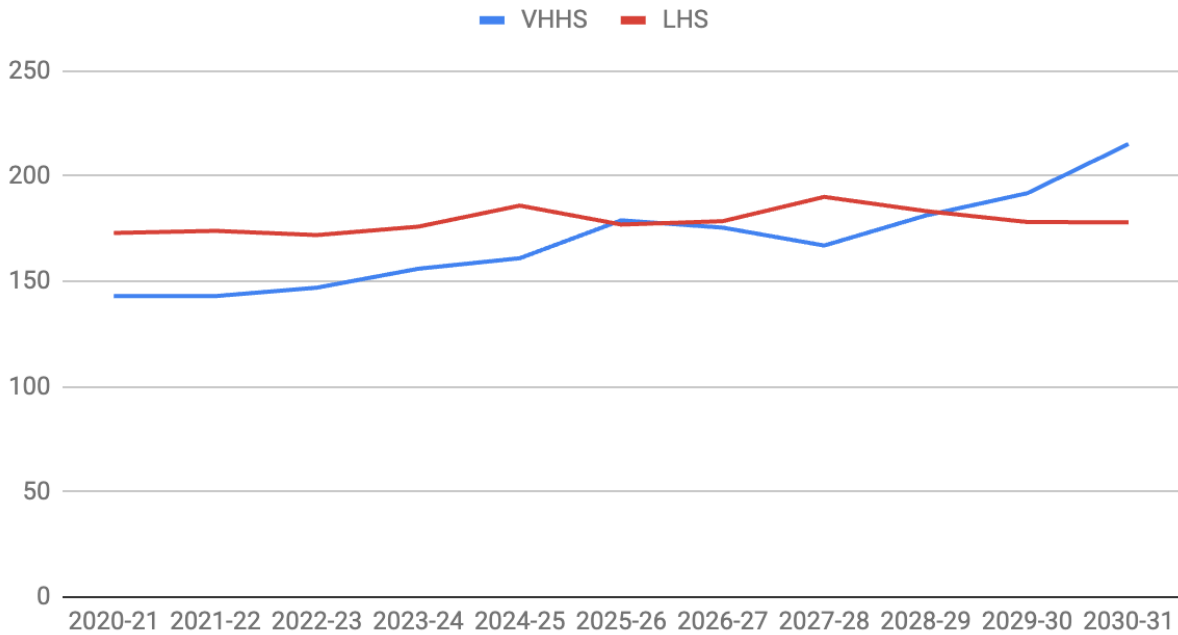
District Special Education Home Students



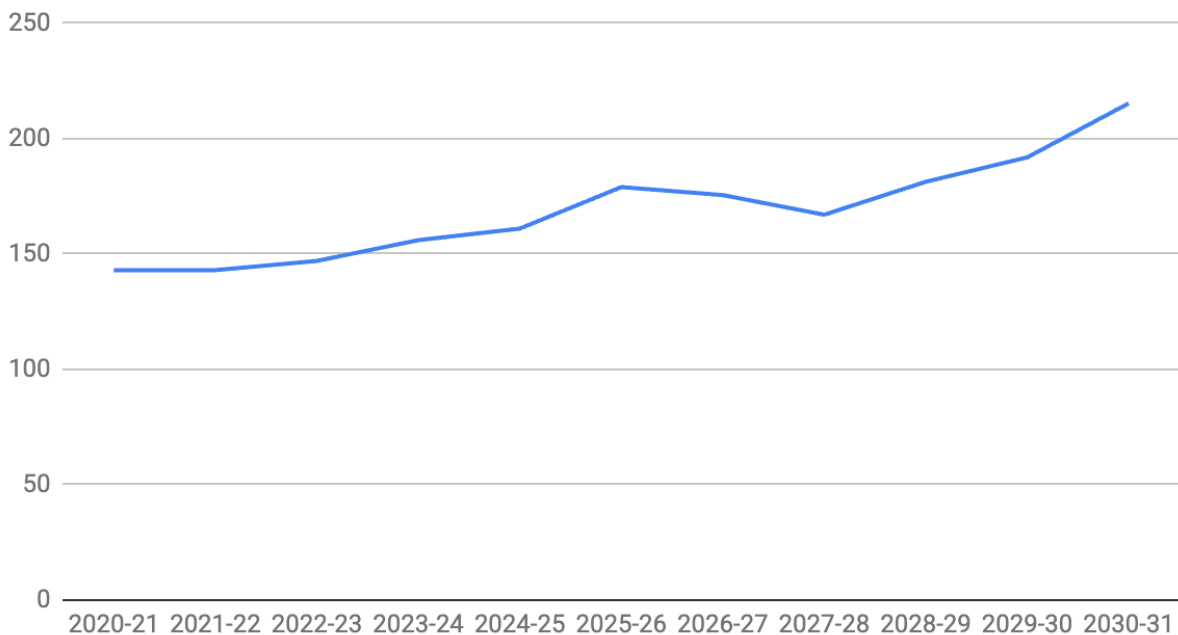
District Special Education % Total Home

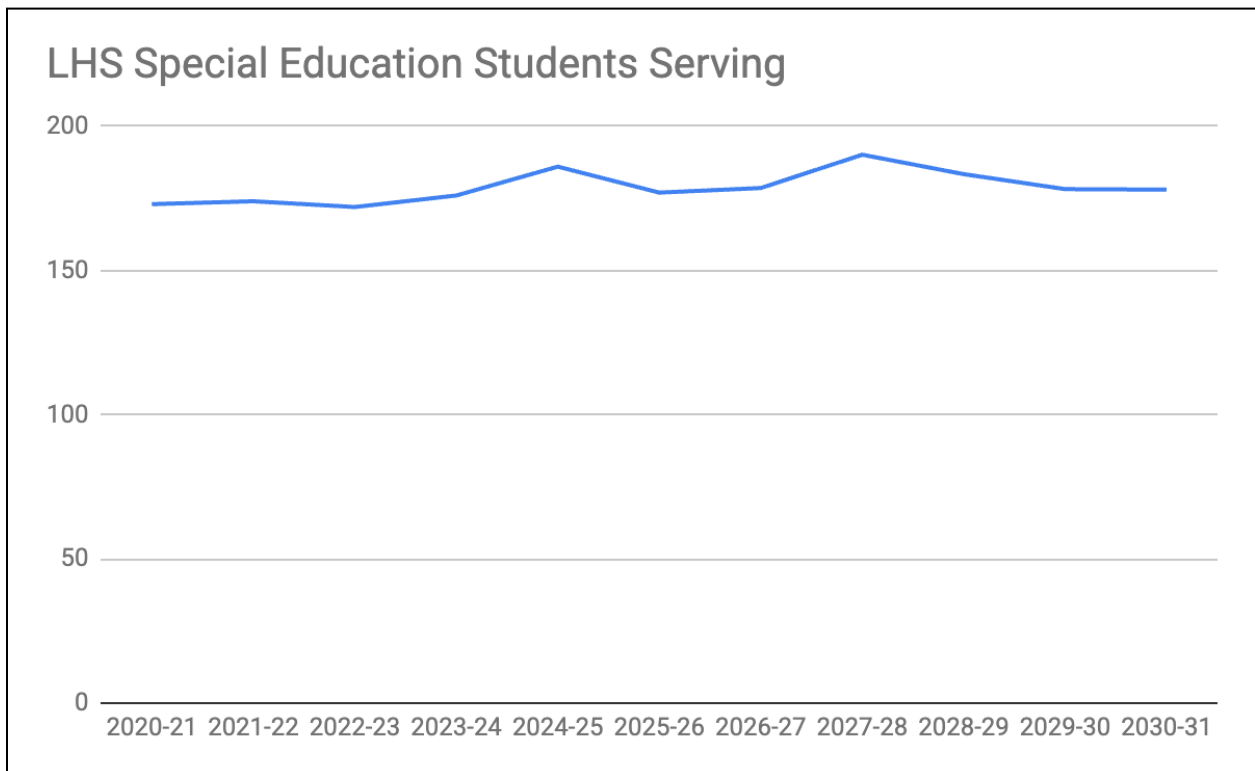
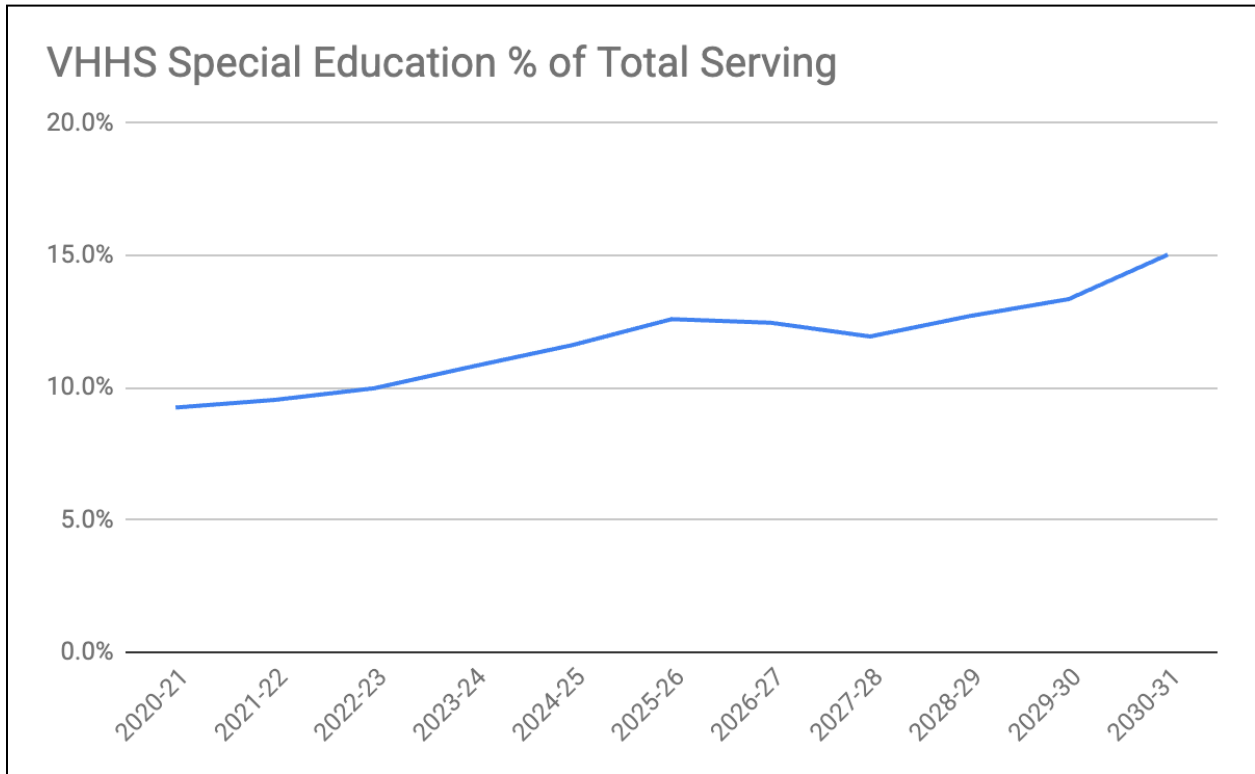


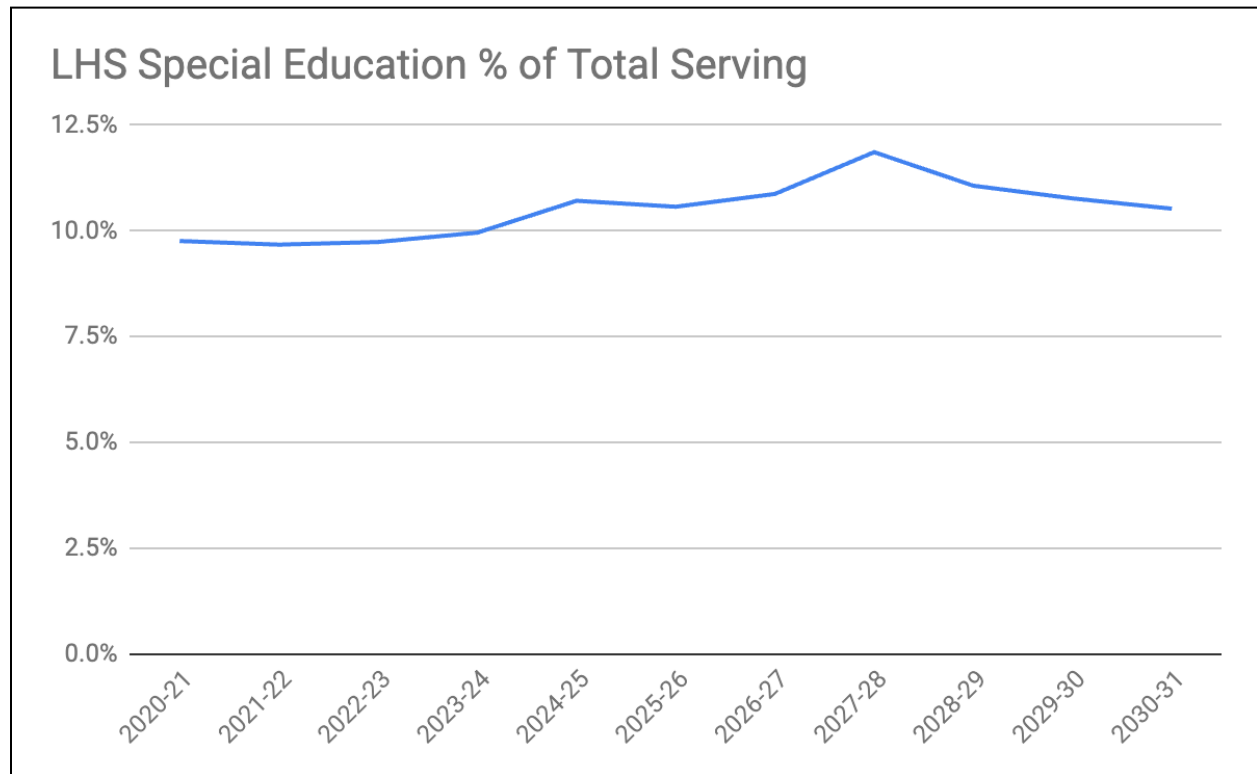
Special Education Students Serving - By School



VHHS Special Education Serving Students



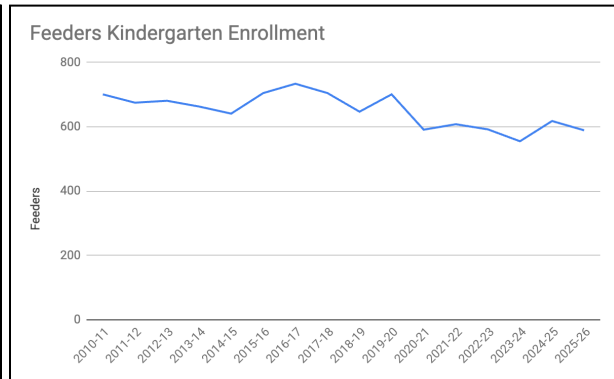
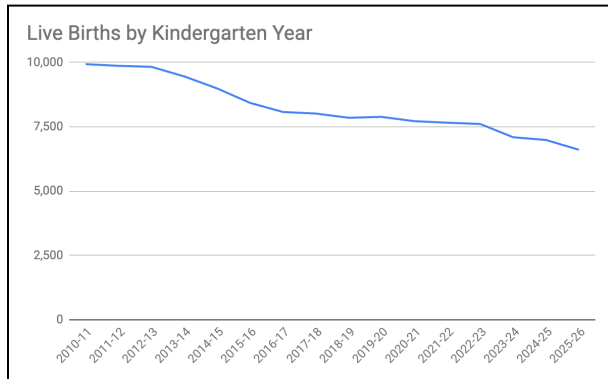




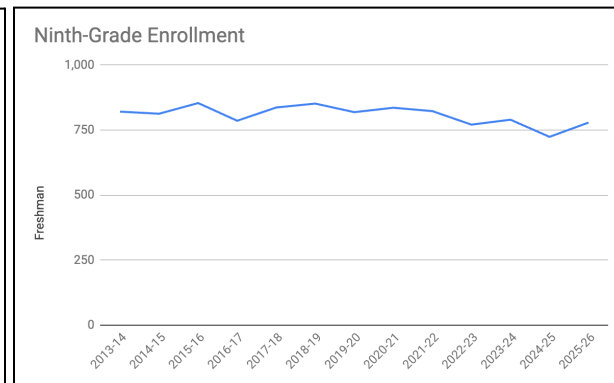
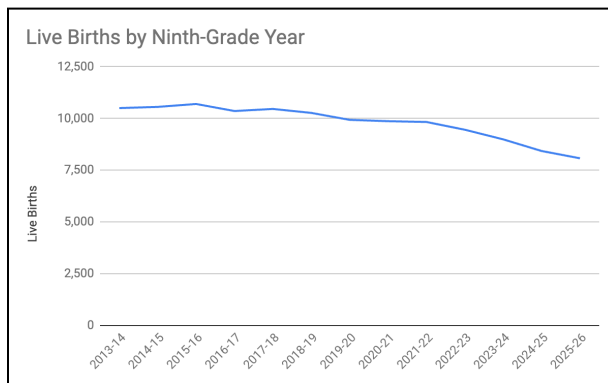
Updated Projections - Feeders

To accurately update the projections for Vernon Hills and Libertyville High Schools, it is necessary to update projections for the feeder schools. One important note about feeder enrollment projections is that kindergarten is, by far, the most difficult grade to predict. The best data available is live births at the county level. The Illinois Department of Health keeps birth statistics by county. Kindergarten enrollment is projected through historical trends between previous kindergartens relative to live births five years prior. In other words, the kindergarten enrollment for 2026-27 will be based on the number of live births in Lake County in 2021. Below are charts to illustrate the historical trends.

The chart on the left shows live births by the year in which they would be in kindergarten (i.e. birth year + five years). The chart on the right shows the actual combined kindergarten enrollment of our feeder schools for those same years. Because the scale is different, two charts are required to see the trend. In general, the lines show a similar trend. This is why kindergarten enrollment uses live births as the major data point.



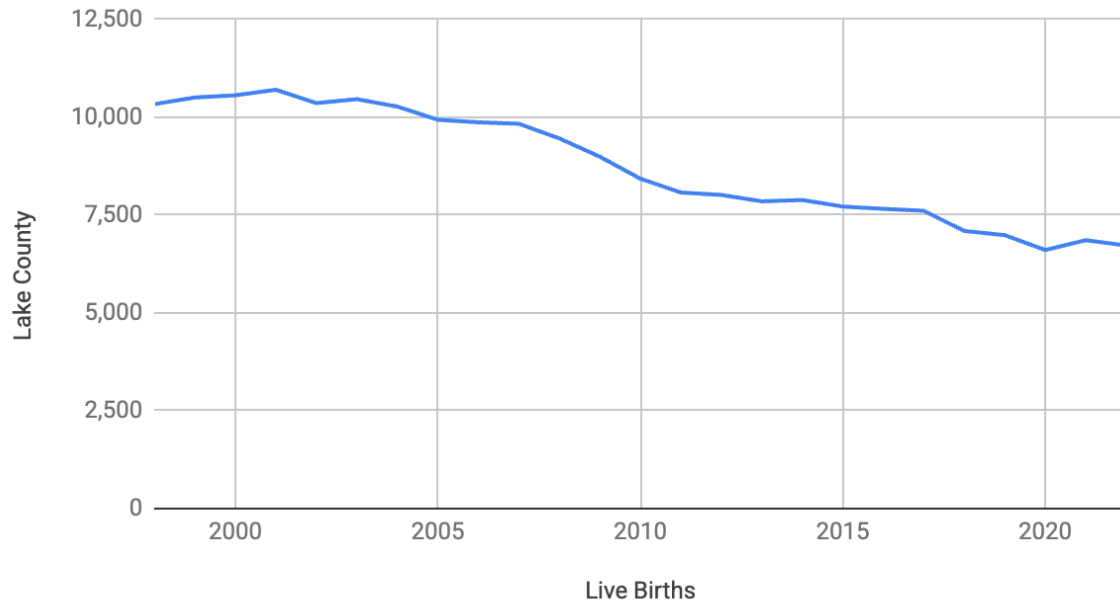
Similarly, there are comparable trends for live births by the year in which students would be in ninth-grade (birth + 14 years) compared to actual ninth-grade enrollment.



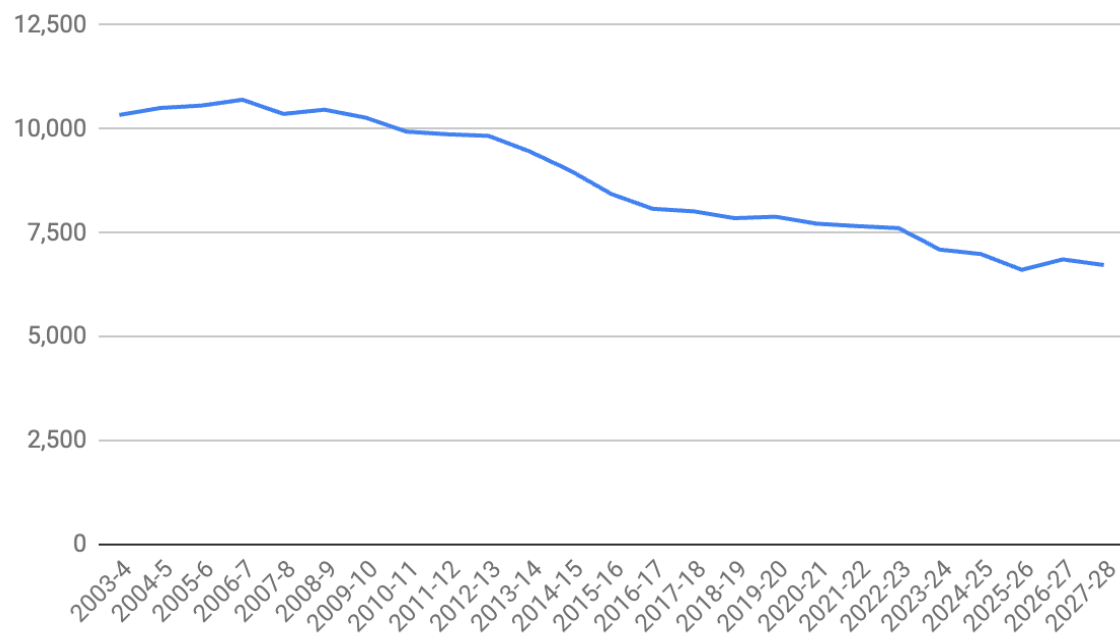
Live birth data is available through 2022, which provides insight into when students will be in kindergarten in 2027 and in ninth-grade in 2036.

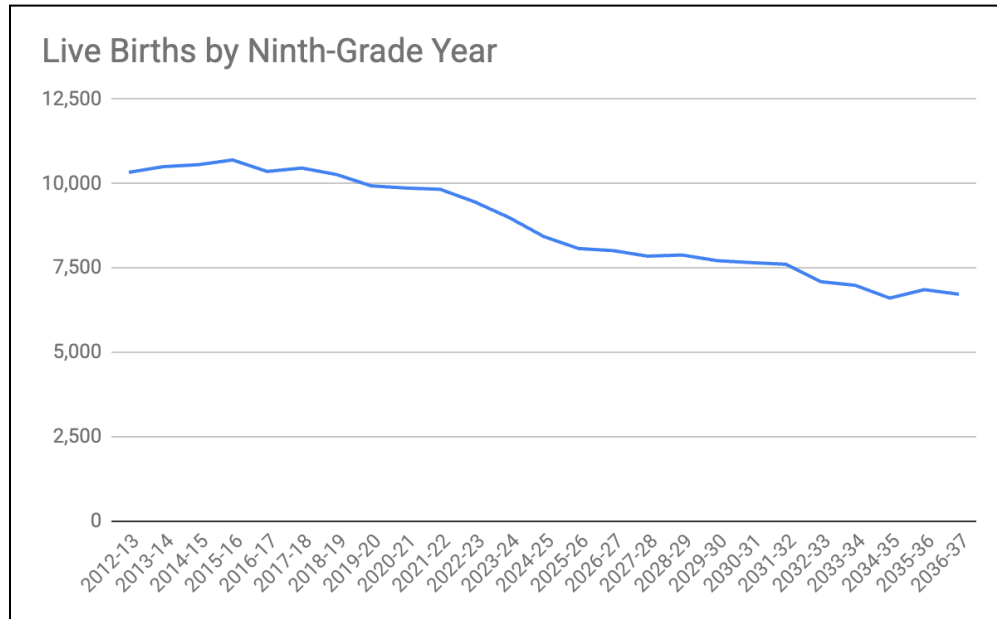
Live births, and therefore kindergarten and eventually ninth-grade enrollment, have been on the decline for many years. However, 2021 data shows that live births increased to 6,858 from 6,607. This is the largest increase in the last 23 years. But 2022 data shows a decrease to 6,722 from 2021.

Live Births - Lake County by birth year



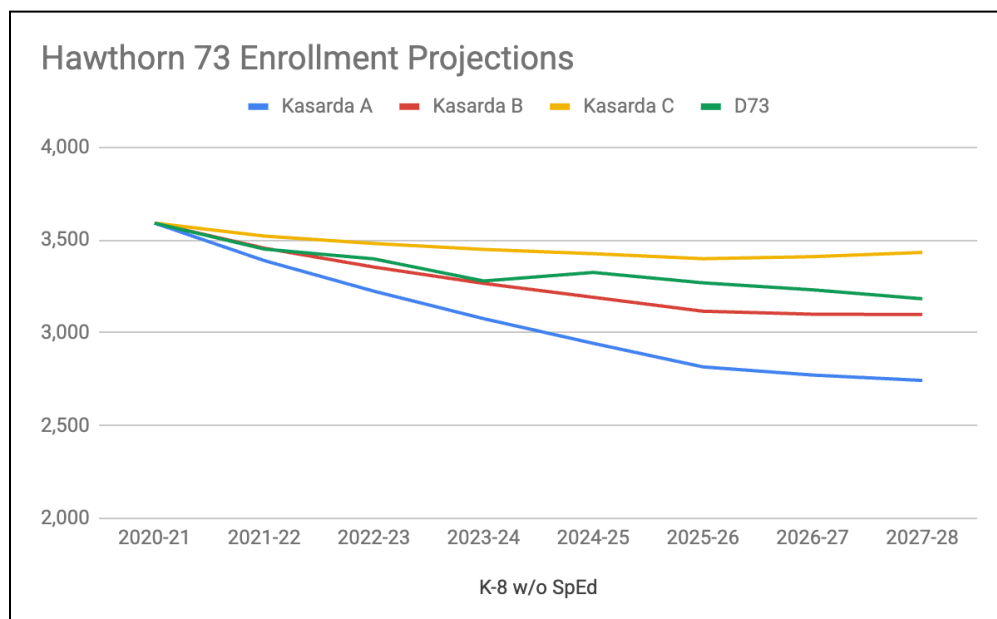
Live Births by Kindergarten Year





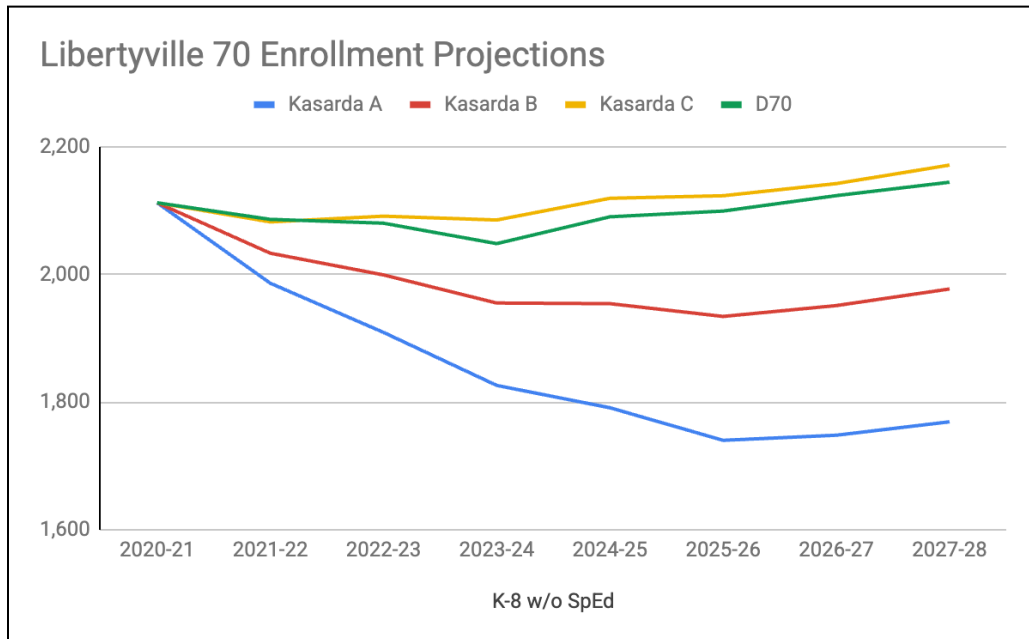
Hawthorn 73

Hawthorn 73, the feeder into Vernon Hills High School, historically trended very closely with the Kasarda B projection. However, it has been between B and C over the last few years. Over the last five years, Hawthorn 73 has seen an average decrease of 1.3% per year, which equates to a decrease of 182 students. Enrollment is projected to decrease another average 1.3% per year over the next 2 years, which equates to a decrease of another 86 students. We are projecting only until 2028 due to the lack of live birth data needed to reliably predict kindergarten beyond the 2027-28 school year.



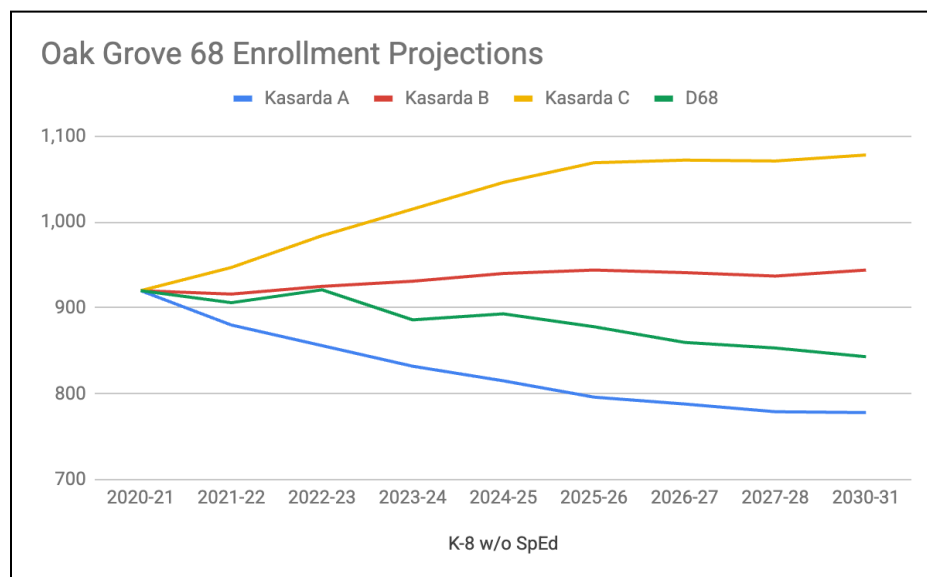
Libertyville 70

Libertyville 70, the largest feeder into Libertyville High School, had been tracking with the higher Kasarda C. Over the last five years, Libertyville 70 has been relatively flat and is projected to increase 1% per year over the next two years, or an additional 45 students.



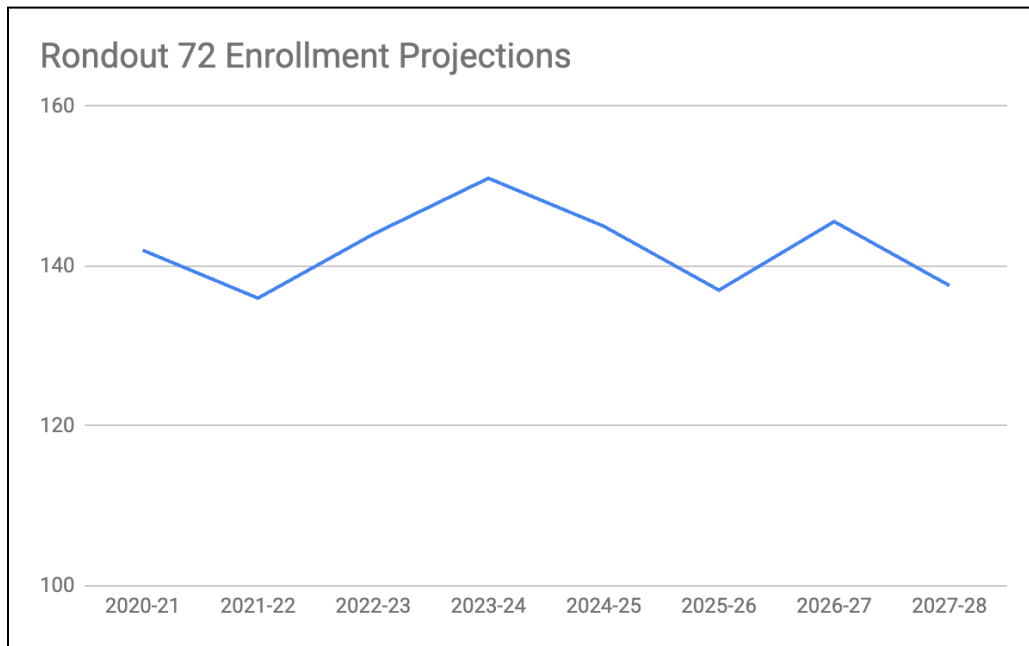
Oak Grove 68

Oak Grove 68 was trending very close to Kasarda B, but is currently trending between B and A, which is a slightly decreased enrollment.



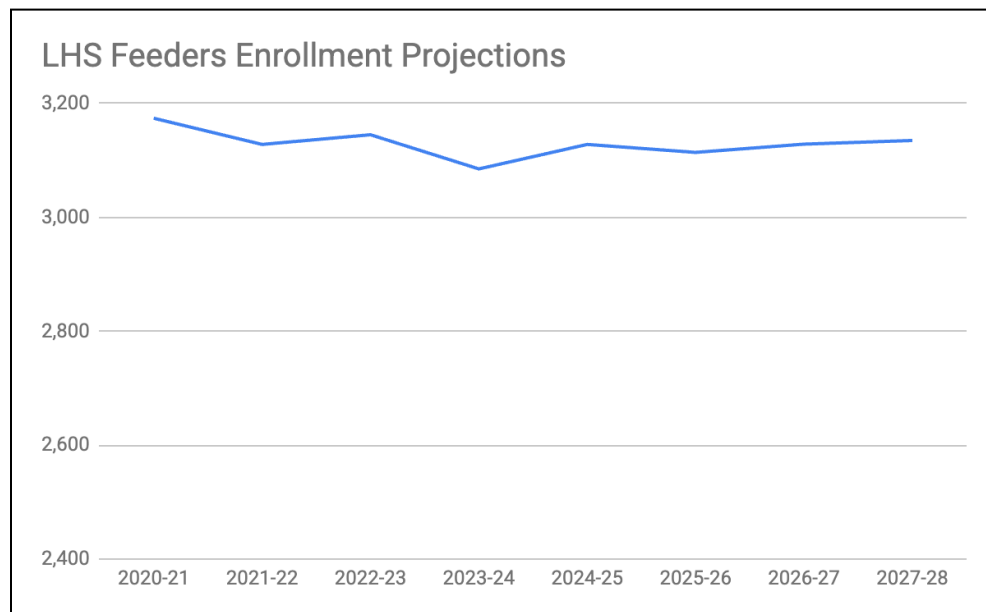
Rondout 72

Rondout 72, the smallest feeder into LHS, is trending relatively flat.



Feeders Combined

The combined impact of the LHS feeders show relatively flat enrollment.



Enrollment Projection Accuracy

Beginning in 2024, we began to track our accuracy on overall projections. In 2025, we added tracking special populations. While special populations are difficult to predict, the data is included for transparency. 100% means that actual enrollment was 100% of projected enrollment.

Total Enrollment	2023-24	2024-25	2025-26
VHHS	98.4%	100.9%	101.4%
LHS	101.2%	99.9%	98.6%
D128	99.9%	100.3%	99.9%
D73	100.6%	104.0%	100.2%
D70	101.1%	102.3%	100.5%
D68	97.5%	101.1%	100.3%
D72	103.4%	102.1%	97.9%

EL	2023-24	2024-25	2025-26
VHHS	N/A	85.6%	83.0%
LHS	N/A	98.1%	80.9%
D128	N/A	88.6%	82.4%
D73	N/A	98.8%	92.4%
D70	N/A	86.8%	97.9%
D68	N/A	105.3%	81.8%
D72	N/A	N/A	N/A

Low-Income	2023-24	2024-25	2025-26
VHHS	N/A	98.2%	100.0%
LHS	N/A	117.3%	95.7%
D128	N/A	102.5%	99.0%
D73	N/A	97.1%	91.0%
D70	N/A	121.0%	97.9%

D68	N/A	97.0%	61.5%
D72	N/A	N/A	N/A

Special Education	2023-24	2024-25	2025-26
VHHS	N/A	106.1%	111.2%
LHS	N/A	103.2%	94.7%
D128	N/A	104.5%	102.2%
D73	N/A	108.8%	94.1%
D70	N/A	117.0%	95.2%
D68	N/A	102.6%	91.7%
D72	N/A	N/A	N/A

Conclusion

While overall enrollment remains relatively stable, projected growth in Special Education and EL populations will continue to shape staffing, programming, and budget planning. Continued monitoring of feeder trends and live birth data will be important as we prepare for long-term facility and personnel decisions.

To: Board of Education
From: Dan Stanley, Assistant Superintendent for Finance/CSBO
Cc: Marc Schaffer, Ed.D., Superintendent
Date: February 19, 2026
Re: FY26 Long-Term Capital Plan

Executive Summary

The district's long-term capital plan identifies the investments needed over the next five years to maintain safe and functional facilities. Roofing and HVAC replacements drive the largest costs. Annual capital needs beyond FY27 are projected at approximately \$9-11 million, while current funding supports about \$6 million per year.

Without additional funding, projects will need to be prioritized and some improvements deferred. The report recommends conducting a Facilities Condition Assessment and developing a long-term funding strategy.

Introduction

The district is entrusted with significant physical assets. Our buildings and sites are significant assets that serve students, staff, and the broader community. It is our responsibility to steward these well. This plan serves as a critical roadmap for the district to maintain these resources.

The attached reports present the district's long-term capital plan for the next five years. While projections extend beyond 2031, this report focuses on the next five years. The first is a summary report for the district followed by increasingly detailed reports that get to each item (e.g. parking lots, roofing, etc.).

Plan Structure

The major categories of work defined in the plan are:

Category	Description	Examples
Maintenance/Replacement	Necessary work to maintain the current function and structural integrity of existing	Roofing replacement, HVAC replacement, parking lot resurfacing.

	assets.	
Remodeling	Work that changes or improves the use, configuration, or design of an existing space without expanding the building footprint.	Bathroom renovations, office reconfigurations, science lab upgrades.
New Construction	The addition of a new space or new facility.	New classroom wings, additional athletic facilities, building expansions.

Within these categories, projects are further subdivided into the following major sections:

- **Site:** Projects related to the school grounds (e.g. parking lots, stadium tracks, turf fields).
- **Building:** Projects related to the structure, envelope, and core systems of the buildings (e.g. roofing, HVAC, pools).
- **Equipment:** Major fixed assets not part of the building structure (e.g. scoreboards, B&G equipment, vehicles).
- **Technology:** District-wide infrastructure upgrades and major hardware replacements (e.g. server replacements, copiers, wireless access points).

Each category and section are then broken down by building. Each cell with a dollar amount indicates a project for work on a specific component (e.g. roof 16), that is noted in the cell itself, but that is not visible on these reports.

Plan Structure Analysis

This system-level approach is common among school districts and has served us well. However, we aim to transition to a component-level plan. For example, instead of listing “roofing” as a single item, each roof would be tracked individually with its own condition rating and replacement timeline.

In order to do this, we have been exploring software systems that will help with that. Additionally, our work order systems require modernization. Our hope is to have a system that can house all of our assets for work orders as well as tying those specific assets to capital plans. One of the most effective ways to obtain this information is to conduct a Facilities Condition Assessment (FCA) in which a company will come in,

inventory, and evaluate the condition of all of our assets. Then that data can be incorporated into the system. The estimated cost of an FCA is approximately \$70,000-\$100,000.

High-Level Projects

Roofing and HVAC replacements continue to be the largest projects projected over the next five years. This is largely due to the age of VHHS, where systems installed during original construction are reaching replacement cycles, along with varied conditions at LHS resulting from multiple additions and past deferred maintenance.

Plan Summary

Below is a summary of the total dollars by category for the next five years:

Summary	2027	2028	2029	2030	2031
Maintenance/Replacement	5,828,863	9,016,923	9,977,925	11,532,000	11,741,115
Remodel	0	0	0	0	0
New	0	0	0	0	0
Total	5,828,863	9,016,923	9,977,925	11,532,000	11,741,115

Amounts beyond FY27 range between \$9-11 million. This does not include any remodels or new additions. A few years ago the district identified several areas for remodeling/improvements or new construction:

Project Title	Project Description
LHS Bathrooms	Renovation of student/staff bathrooms
LHS Science Labs	Renovate science labs
LHS Library	Renovate library
VHHS Science Labs	Renovate final 4 labs
LHS Art Rooms	Renovate Art Rooms
LHS STEAM Lab	Create STEAM Lab, location TBD
VHHS Outside Shelter	Build outside shelter
VHHS Turf Field	Add additional turf field on VHAC (similar to LHS Brainerd)

Conclusion and Recommendations

Maintaining our facilities at an appropriate level requires consistent investment and long-term planning.

At current funding levels, there are insufficient resources to fully implement the capital plan or undertake identified remodeling and new construction projects. Based on current funding levels, the district can support approximately \$6 million annually in capital projects. Unless more funding is available, we will need to prioritize our maintenance and defer items. Over time, deferring projects will increase costs and may require significant future funding from the community. Additionally, the projects will only increase in cost as they are delayed.

The recommendations are:

- Conduct a Facilities Condition Assessment and integrate the findings into a comprehensive asset management system.
- Develop a long-term funding strategy to support capital needs.

District Total	2027	2028	2029	2030	2031
Maintenance/Replace					
Site Asset Management	600,666	2,547,923	1,134,925	350,000	2,365,720
Building	4,647,197	5,443,000	8,180,000	10,128,000	7,656,395
Equipment	451,000	531,000	468,000	657,000	1,337,000
Technology	130,000	495,000	195,000	397,000	382,000
Total Maint/Replace	5,828,863	9,016,923	9,977,925	11,532,000	11,741,115
Remodel					
Site	0	0	0	0	0
Building	0	0	0	0	0
Equipment	0	0	0	0	0
Technology	0	0	0	0	0
Total Remodel	0	0	0	0	0
New					
Site	0	0	0	0	0
Building	0	0	0	0	0
Equipment	0	0	0	0	0
Technology	0	0	0	0	0
Total New	0	0	0	0	0
Total	5,828,863	9,016,923	9,977,925	11,532,000	11,741,115

Totals by Building	2027		2028		2029		2030		2031	
Item Description	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS
Maintenance/Replace										
Site	485,998	114,668	1,475,000	1,072,923	576,160	558,765	250,000	100,000	1,496,630	869,090
Building	2,317,188	2,330,009	3,434,000	2,009,000	4,522,000	3,658,000	4,584,000	5,544,000	5,948,535	1,707,860
Equipment	208,500	242,500	302,000	229,000	97,000	371,000	382,000	275,000	647,000	690,000
Technology	65,000	65,000	272,500	222,500	97,500	97,500	198,500	198,500	191,000	191,000
Total Maint/Replace	3,076,686	2,752,177	5,483,500	3,533,423	5,292,660	4,685,265	5,414,500	6,117,500	8,283,165	3,457,950
Remodel										
Site	0	0	0	0	0	0	0	0	0	0
Building	0	0	0	0	0	0	0	0	0	0
Equipment	0	0	0	0	0	0	0	0	0	0
Technology	0	0	0	0	0	0	0	0	0	0
Total Remodel	0	0	0	0	0	0	0	0	0	0
New										
Site	0	0	0	0	0	0	0	0	0	0
Building	0	0	0	0	0	0	0	0	0	0
Equipment	0	0	0	0	0	0	0	0	0	0
Technology	0	0	0	0	0	0	0	0	0	0
Total New	0	0	0	0	0	0	0	0	0	0
Total	3,076,686	2,752,177	5,483,500	3,533,423	5,292,660	4,685,265	5,414,500	6,117,500	8,283,165	3,457,950

Site		FY 27		FY 28		FY 29		FY 30		FY 31	
		Summer 26		Summer 27		Summer 28		Summer 29		Summer 30	
Item Description	Longevity	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS
Maintenance/Replace											
Parking Lot Replacement	20	100,000		925,000			110,000				
Parking Lot Sealing and Stripping	2	85,998	114,668			91,160	88,765			96,630	94,090
Parking Lot Lights	20										
Road replacement	20										
Asphalt repairs	1			50,000							
Fixed Bleachers (portable 25)	30-40			410,000		10,000	10,000			1,000,000	
Signage	20						25,000				
Fencing	30+			50,000							
Landscaping	1										
Stadium Track	15+	300,000					325,000				
Tennis Courts	5-20									100,000	750,000
Sports fields safety netting	10			10,000	75,000						
Sports field repairs	2					25,000				25,000	
Sewer / Water	30					450,000		250,000		250,000	
Hardscape	20				270,000				100,000	25,000	25,000
Turf (synthetic)	10 to 15				697,923						
Irrigation	10			30,000	30,000						
Ancillary (out) Buildings	25										
Total Maint/Replace		485,998	114,668	1,475,000	1,072,923	576,160	558,765	250,000	100,000	1,496,630	869,090
Remodel											
Total Remodel		0	0	0	0	0	0	0	0	0	0
New											
Total New		0	0	0	0	0	0	0	0	0	0
Total Site		485,998	114,668	1,475,000	1,072,923	576,160	558,765	250,000	100,000	1,496,630	869,090

Building		FY 27		FY 28		FY 29		FY 30		FY 31	
		Summer 26		Summer 27		Summer 28		Summer 29		Summer 30	
Item Description	Longevity	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS
Maintenance/Replace											
Building Facade	30					160,000					500,000
Roofing	25			714,000	1,446,000	457,000	1,500,000	2,005,000	2,500,000	3,133,000	960,000
HVAC Equipment Replacement	20-25	1,332,030	2,330,009	675,000		450,000	1,540,000	524,000		750,000	
HVAC Equip. Replacement - District Office	15-20				18,000		18,000		19,000		40,000
HVAC Univent Replacement -LHS	20	555,158		1,300,000		1,350,000		1,400,000		1,377,500	
Cooling Towers - LHS Only	30					500,000					
Chillers	25				450,000						
Boilers	25						250,000				
Elevators & Handicap Lifts	20			125,000							
Domestic Water Piping	40										
Pumps	15			40,000	20,000	40,000	25,000		50,000		
Electrical Distribution Equipment	50							250,000		250,000	
Emergency Generators	20-40			250,000		250,000					
Fire Protection Systems	10-15			250,000		100,000	200,000			100,000	
Pool Vessel	5		0								
Pool Treatment System	20										
Flooring	10+	150,000			75,000		125,000	325,000	100,000	250,000	200,000
Cafeteria remodeling	30										
Classrooms/Labs	30										
Bathrooms	30										
Ceilings/Lighting	20										
Gymnasiums/Field House	20										
Locker Rooms	30+										
Bleachers	25+					35,000			600,000		
Windows	25-30								2,000,000		
Auditorium	30	200,000				1,100,000			200,000		
Studio Theater	30								75,000		
Radon Testing -5yr LHS,VHHS TP, DO	5									8,035	7,860
Ten Year Life Safety	10										
Asbestos Abatement - LHS Only	1	80,000		80,000		80,000		80,000		80,000	
Total Maint/Replace		2,317,188	2,330,009	3,434,000	2,009,000	4,522,000	3,658,000	4,584,000	5,544,000	5,948,535	1,707,860
Remodel											
Total Remodel		0	0	0	0	0	0	0	0	0	0
New											
Total New		0	0	0	0	0	0	0	0	0	0
Total Building		2,317,188	2,330,009	3,434,000	2,009,000	4,522,000	3,658,000	4,584,000	5,544,000	5,948,535	1,707,860

Equipment	Longevity	FY 27		FY 28		FY 29		FY 30		FY 31	
		Summer 26		Summer 27		Summer 28		Summer 29		Summer 30	
Item Description		LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS
Maintenance/Replace											
Scoreboards	15+		35,000	20,000	50,000		50,000		35,000	45,000	
Custodial Equipment	10	35,000	60,000	32,000		23,000	23,000			19,000	
Trucks	10-15	81,000			100,000		82,000	110,000		83,000	
Turf mowers	7-10					19,000	61,000	27,000			28,000
Utility Vehicles	8	40,000									
Grounds Equipment	15-20				29,000						
Tractors	25										
Driver Ed Vehicle	5		52,500	52,500			55,000	55,000			57,000
Transition Pathway Vehicle	5	52,500		52,500		55,000		90,000			
Activity Bus	10		95,000	95,000			100,000	100,000			105,000
Kitchen Equipment	20										
Classroom Furniture	15-20									500,000	500,000
Office Furniture	10-15			50,000	50,000						
Choral Risers	30								40,000		
Auditorium Pit Cover	20										
Auditorium Acoustical Shell	30								200,000		
Band Uniforms											
IT											
Wrestling Mats											
Gymnastics Floor											
Total Maint/Replace		208,500	242,500	302,000	229,000	97,000	371,000	382,000	275,000	647,000	690,000
Remodel											
Total Remodel		0	0	0	0	0	0	0	0	0	0
New											
Total New		0	0	0	0	0	0	0	0	0	0
Total Equipment		208,500	242,500	302,000	229,000	97,000	371,000	382,000	275,000	647,000	690,000

Technology Item Description	Longevity	2026		2027		2028		2029		2030		2031	
		LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS	LHS	VHHS
Maintenance/Replace													
Desktop Computers	5												
Laptop Computers	4												
Lab Computers	5												
Tablets	4												
Servers	5					125,000.00	125,000.00						
Printers	8												
Copiers	5	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00
Building Wiring	25												
IDF Switches	10	32,500.00	32,500.00			32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00		
Core Switch	8												
Wireless Access Points	6									51,000.00	51,000.00	51,000.00	51,000.00
Access Control System	20												
Security Cameras	10									50,000.00	50,000.00	75,000.00	75,000.00
Classroom Displays	10												
Cameras	10												
Timeclock System	20												
Intercom System	20												
Venue A/V systems	20					50,000.00							
Phone system	12												
2-way Radio system	10												
Firewall / security appliance	7		30,000.00										
Total Maint/Replace		97,500.00	127,500.00	65,000.00	65,000.00	272,500.00	222,500.00	97,500.00	97,500.00	198,500.00	198,500.00	191,000.00	191,000.00
Remodel													
Total Remodel		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
New													
Total New		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technology		97,500.00	127,500.00	65,000.00	65,000.00	272,500.00	222,500.00	97,500.00	97,500.00	198,500.00	198,500.00	191,000.00	191,000.00

To: Board of Education
From: Dan Stanley, Assistant Superintendent for Finance/CSBO
Cc: Marc Schaffer, Ed.D., Superintendent
Date: February 18, 2026
Re: FY26 5-Year Financial Projections

Executive Summary

The district's five-year financial projections indicate a stable financial outlook based on current assumptions. Structural changes to health insurance, moderating cost trends in key areas, and steady enrollment contribute to projected surpluses through FY30. However, rising transportation costs and long-term capital needs remain areas requiring continued attention and strategic planning.

Introduction

This report presents the district's five-year financial projections and the assumptions used to develop them. These projections are intended to inform long-term decision-making by illustrating how current trends in revenue, enrollment, staffing, and expenditures may affect the district's financial position.

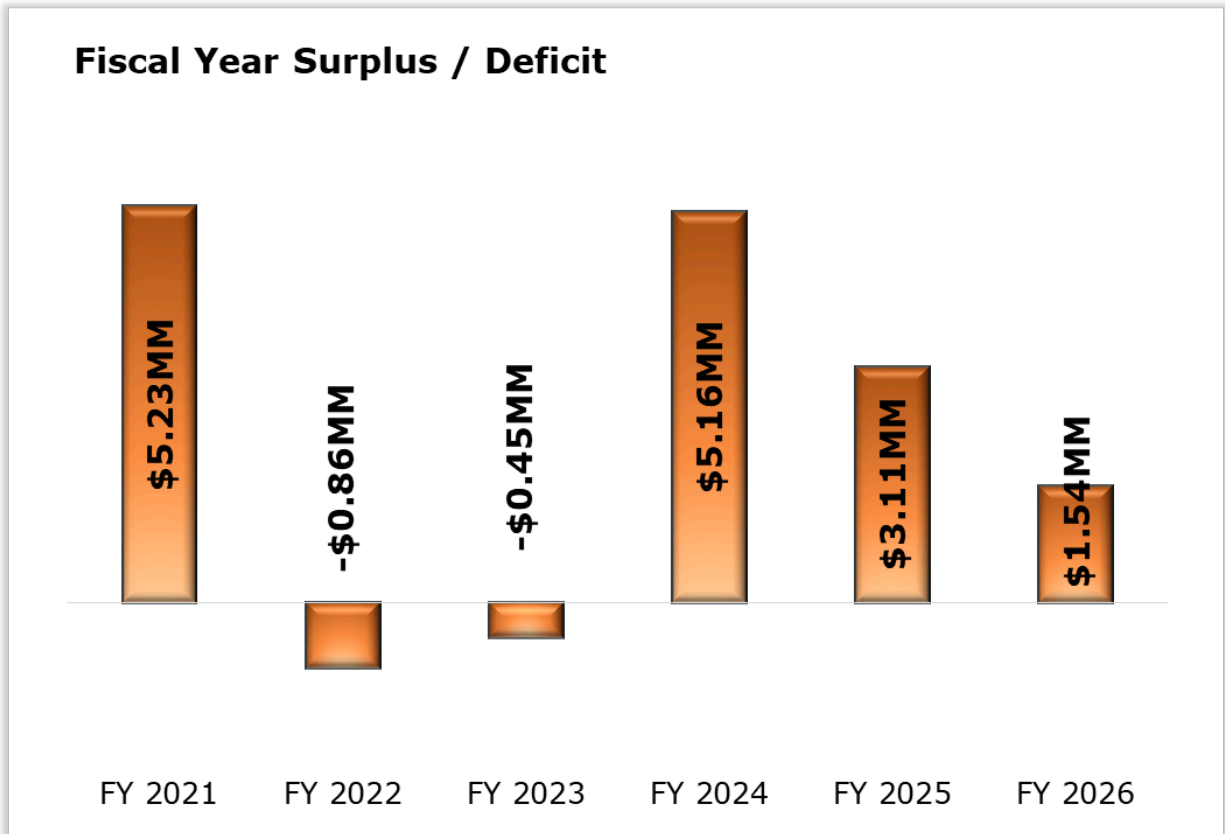
Financial projections are not as detailed, nor as accurate, as an annual budget. An annual budget will contain much more information than can be done in financial projections.

Shorter-term projections (years 1-3) are more reliable; longer-term projections (years 3-5) are less so; a lot can change in five years. Small changes now can have a significant impact on financial conditions five years from now.

Finally, these projections are for our Operating Funds, which will exclude Fund 30 (Debt Service) and Fund 60 (Capital Projects). There will be a version which includes our capitals funds for important reference on total fund balances.

Historical Analysis

Before looking ahead, it is important to examine the past.



In FY21 the surplus (revenues less expenditures) was \$5.2 million, which was still a year that we were largely affected by the pandemic.

FY22 was the “return to normal” year post-pandemic. This was also the year that we began deferring our spring property taxes to the following year. This showed a one-time artificially lower deficit of \$864,675 due to transition of recognizing early taxes.

In FY23 there was an intentional deficit of \$452,952 due to paying out a 2% Cost-of-Living-Adjustment stipend to all staff to help offset the impact of inflation. The approximate cost of the stipend was just under \$1 million.

FY24 had an unexpected surplus of \$5.16 million. The budget that year had a surplus of \$680k. Based on the [mid-year review report](#) in January 2024, it appeared to be trending closer to \$3.2 due to higher interest rates and lower out-placed students. [The year-end report](#) showed us at \$3.1 million. On the revenue side, the AFR had us at \$2.5 million more revenue than budgeted rather than the year-end report of \$2.2 million. This is primarily due to reporting interest income on the basis of fair market value. Our mid and end of year reporting would report interest income receipts, not fair market value. On

the expenditure side, the AFR had us at \$99.9 million of expenditures rather than the year end report of \$101.7 million. This is due to full accounting adjustments for capital projects and out-of-district tuition. The \$5.16 million surplus appears inflated due to accounting for interest income at fair market value and full accrual adjustments for capital projects.

FY25 had a surplus of \$3.1 million compared to a budgeted surplus of \$871,204, entirely due to interest income. The [FY25 mid-year review report](#) as well as the [FY25 Year End Analysis](#) showed a trend closer to \$2.2-2.3 million vs. the \$1.7 million budget. Our actual cash interest income was \$3 million. However, the final FY25 Annual Financial Report shows interest income at \$4.4 million due to those figures being reported on a fair market value basis.

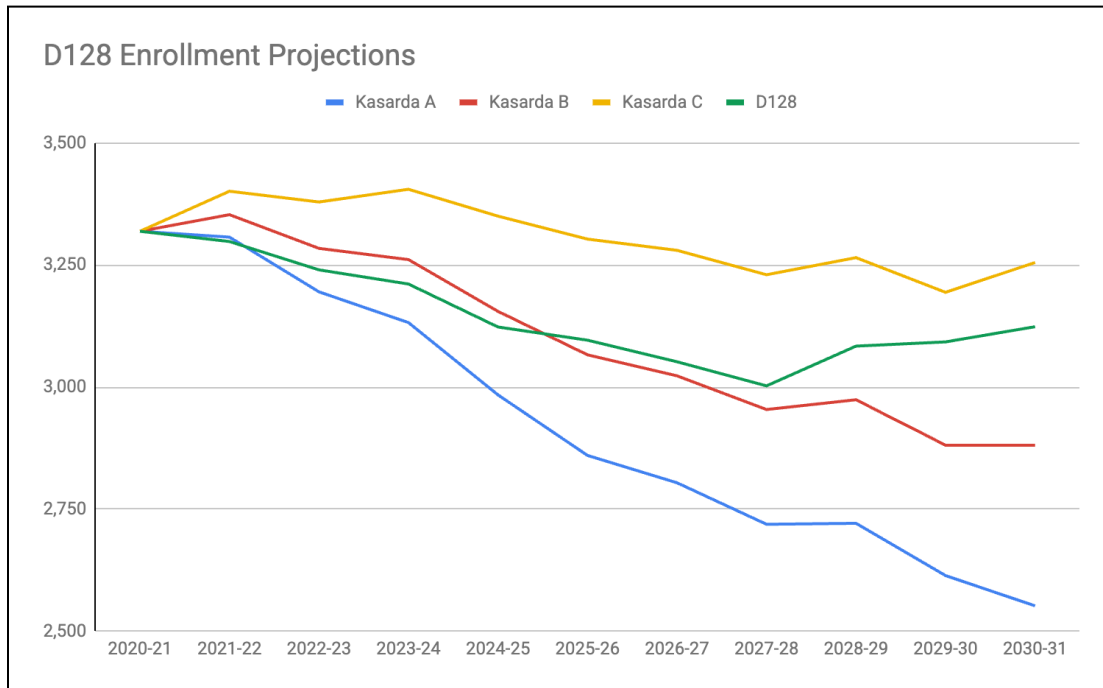
One key concept to help understand long-term financial sustainability is the trend of changes in revenue relative to the changes in expenditures. When expenditures grow faster than revenues, a structural deficit eventually develops.

	AFR FY 2024		AFR FY 2025		BUDGET FY 2026	
TOTAL REVENUE	\$105,142,995	6.6%	\$110,301,554	4.9%	\$111,322,900	0.9%
TOTAL EXPENDITURES	\$99,985,308	0.9%	\$107,186,628	7.2%	\$109,786,267	2.4%
SURPLUS / DEFICIT	\$5,157,687		\$3,114,926		\$1,536,633	

FY24 revenues increased at 6.6%, outpacing expenditures at 0.9%. FY25 revenues increased 4.9% compared to expenditures increasing at 7.2%. The FY26 budget shows revenues increasing at 0.9% vs. expenditures at 2.4%. The 0.9% is a bit misleading as that is based on the final FY25 audited financials which includes a much higher interest income.

Enrollment Projections

In 2021, the district contracted with Kasarda along with the main feeder districts to [update enrollment projections](#). Additionally, the district calculates enrollment projections each year based on actual enrollments for D128 and the feeder districts. The chart below shows the Kasarda ranges along with current internal projections. As the Kasarda projections were in 2021, it is appropriate to engage a demographer to update long-term enrollment projections.

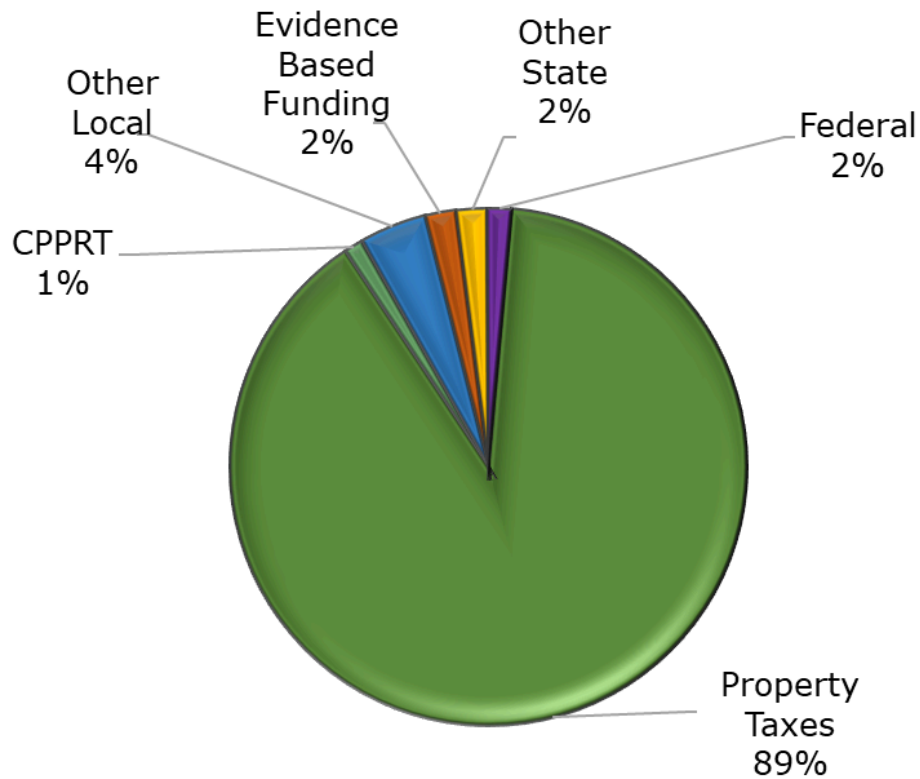


Overall district enrollment is projected to remain stable, with a net increase of 24 students over the next five years. 2026-27 enrollment is projected to decrease by approximately 44 students (1.43%). See the [FY27 Enrollment Projections Report](#) for more information.

Revenue Assumptions

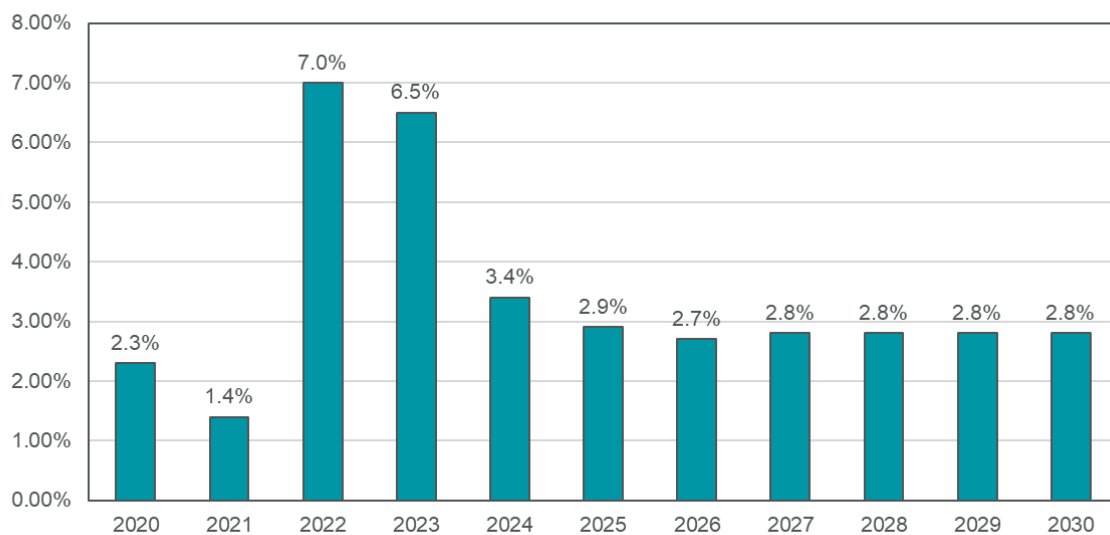
Property taxes represent 89% of revenues. Because of this significance, the most impactful revenue assumption is CPI.

Budgeted Revenue Allocation by Source



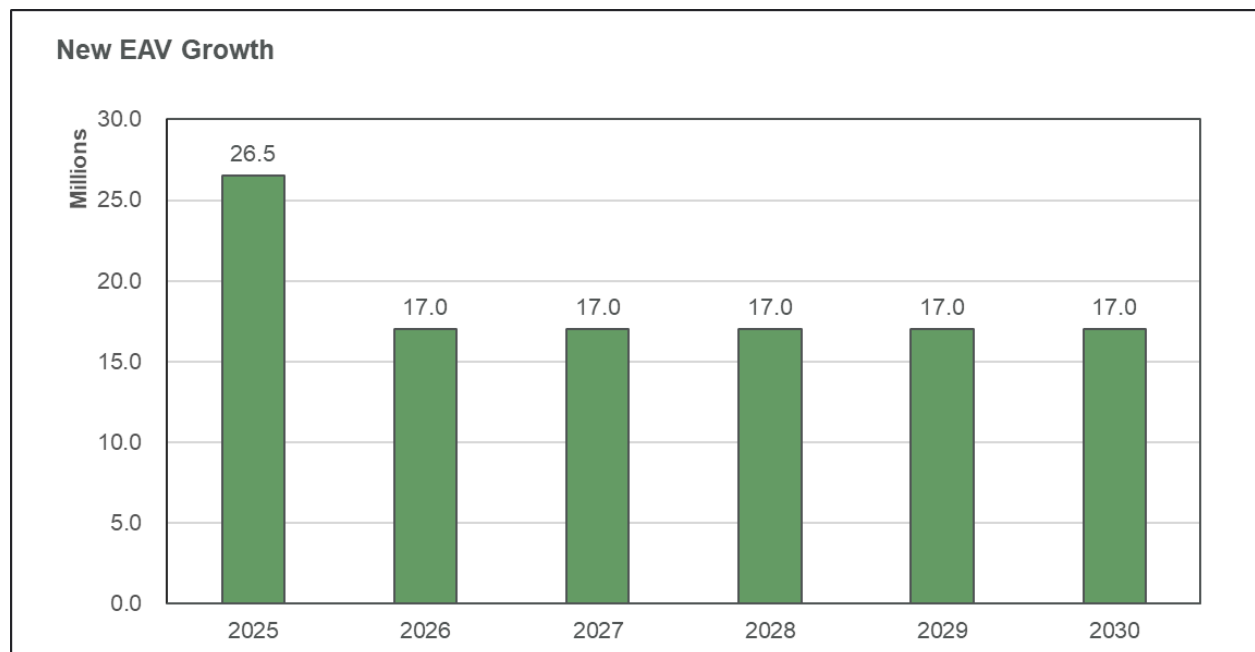
For property taxes, levying full CPI and new property is assumed.

Consumer Price Index - Levy Year

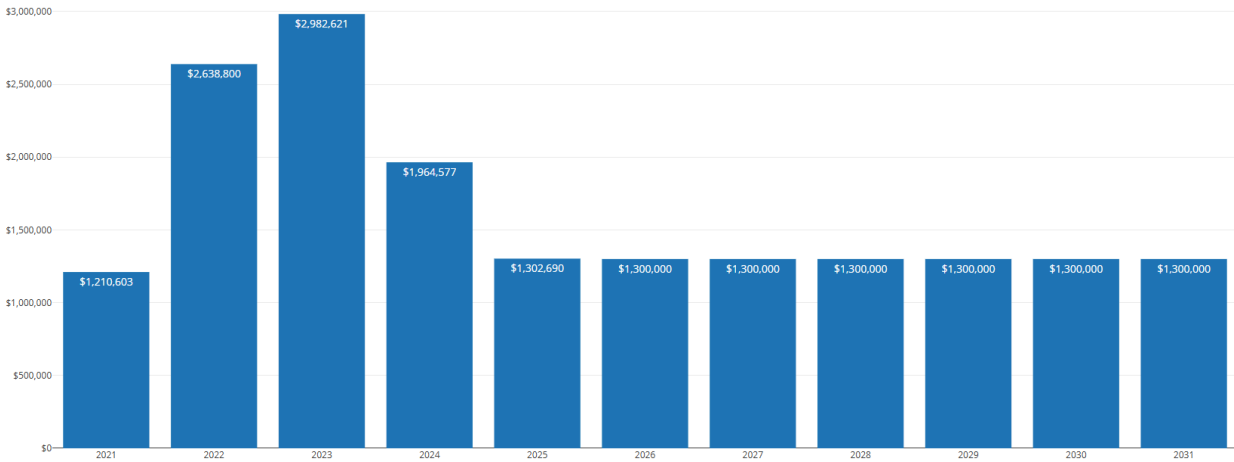


The years listed in the chart above are levy years and represent what is accessible based on tax caps. CPI listed in 2025 and 2026 in the chart above are known and will impact FY27 and FY28 revenues respectively. CPI assumptions for years 2027-2030 are based on historical trends. The 10-year CPI average is 3.2, however this includes outlier CPIs in 2022 and 2023. Removing those years, the average is 2.4%. The projections assume 2.8% based more on the 3-year average of 3.0%. Because raises are tied to CPI, any CPI assumption directly affects salary projections.

New property assumptions are based on known New EAV for 2025 and historical trends for the future. Reminder, these figures are EAV increases, not property tax increases. For instance, a \$17 million increase in New property EAV is a \$438K increase in tax receipts.

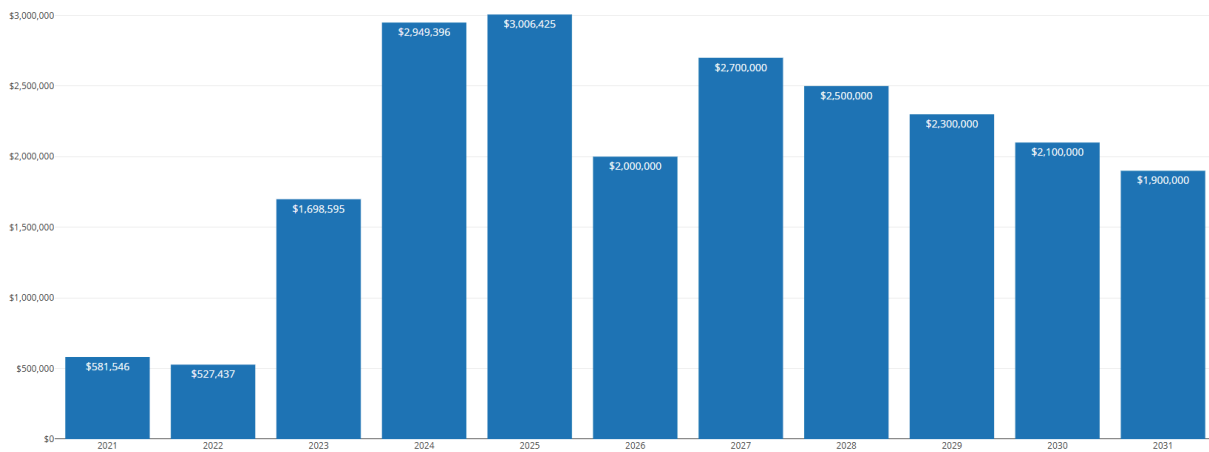


CPPRT and interest income are the most difficult to estimate. They are both based on future data that is unknown. Below is a chart showing the historical CPPRT:



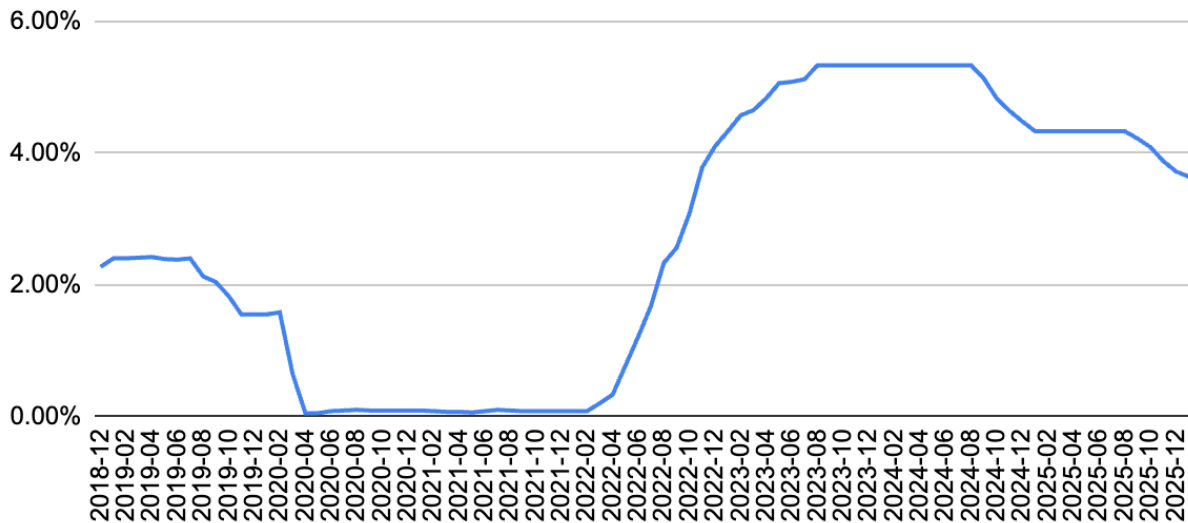
Based on current trends, the assumption is for CPPRT to remain at \$1.3 million.

Similarly for interest income, there have been higher rates for several years. Interest income is projected at \$2.7 million but then will show a steady decrease assuming rates continue to decrease. It may well be that we receive more than this, but the uncertainty is too high to assume this revenue will remain elevated or to build ongoing operations around it.



Below are the fed rates showing the recent decreases:

Fed Rates

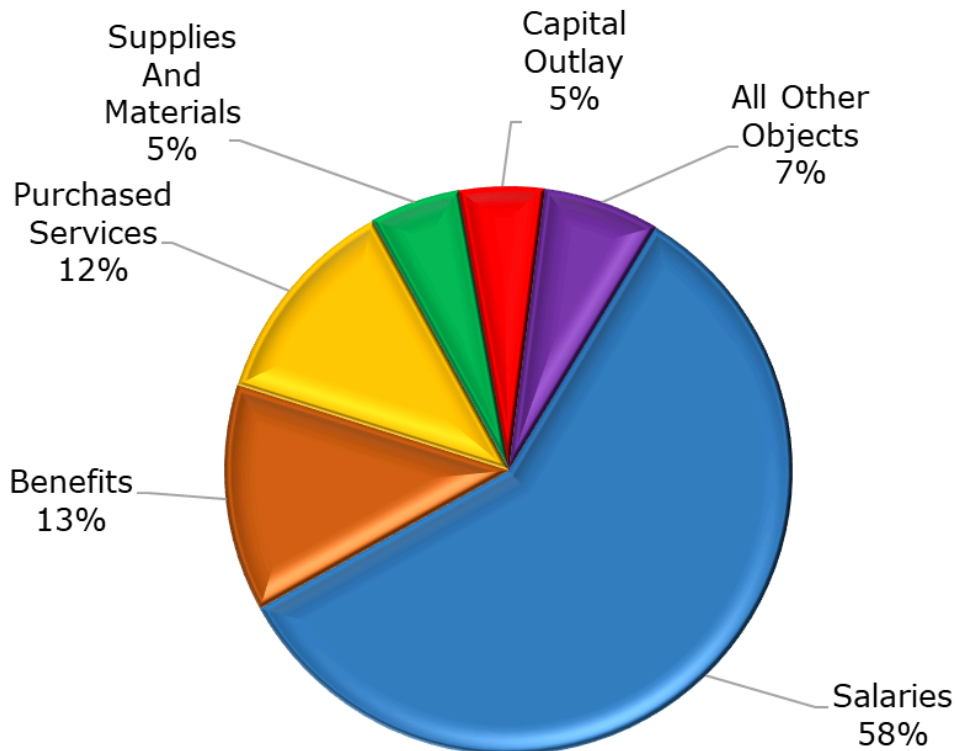


State & federal sources are projected to decrease in FY27 but then remain relatively flat due to continued proration of state funding and uncertainty of some federal funding related to medicaid.

Expenditure Assumptions - Salaries & Benefits

Employees represent 71% of operating costs:

Budgeted Expenditure Allocation by Object



Overall expenditures are assuming a “status quo”—that is no FTE changes and similar raises based on history.

For salary & benefits, the two most important factors are (1) how many people will be employed and (2) what the raises are.

For the number of staff, this scenario assumes no FTE changes.

Step 6: Changes to FTE

Salary Groupings from Step 3.1		2027	2028	2029	2030	2031
➤	Teachers	0.0	0.0	0.0	0.0	0.0
➤	Admin	0.0	0.0	0.0	0.0	0.0
➤	ESP	0.0	0.0	0.0	0.0	0.0

For raises, staff are organized into three basic categories: teachers, ESP, and administrators.

Teachers (the largest expenditure) are further categorized into salary schedule, longevity, or retirement track. The projections are based on the current teacher contract structure that extends through FY2030.

Teachers on the salary schedule will get the raise based on the schedule, which is a step ranging from 2.35% to 2.95% step plus the base increase. The base increase is a factor of CPI with a floor of 0.5% and a ceiling of 2%. Because CPI is 2.9%, the base increase is 2%. The total raise for each teacher on the schedule will range from 4.4% to 5.01% with an average of 4.66%. Future years are based on this method.

Teachers on longevity get a flat 3% for FY27 and FY28. In FY29 the longevity decreases to 2.75% and again in FY30 to 2.5%.

Teachers in the retirement track will get 3% or 5% based on which contract they are retiring under.

Because roughly two-thirds of our teachers are on the salary schedule, the estimated average raise is 4.23% excluding lane changes.

ESP's FY27's raise is based on the current contract that provides for a raise of CPI with a floor of 3% and a ceiling of 4%. The current ESP contract will expire in 2027. The applicable CPI is 2.9%, which will result in a 3% raise. In future years, because the CPI revenue assumption is 2.7-2.8%, this results in the 3% raise assumption. Some ESP are on a retirement track earning 5%.

For administrators, roughly half are 10-month administrators tied to the teacher contract. The other half are 12-month administrators and are based on a market analysis of the 50th-85th percentile based on position. Administrators also could be on a retirement track earning 3% or 5% based on what contract they are retiring under. The average raise is estimated at 3.83% for FY27.

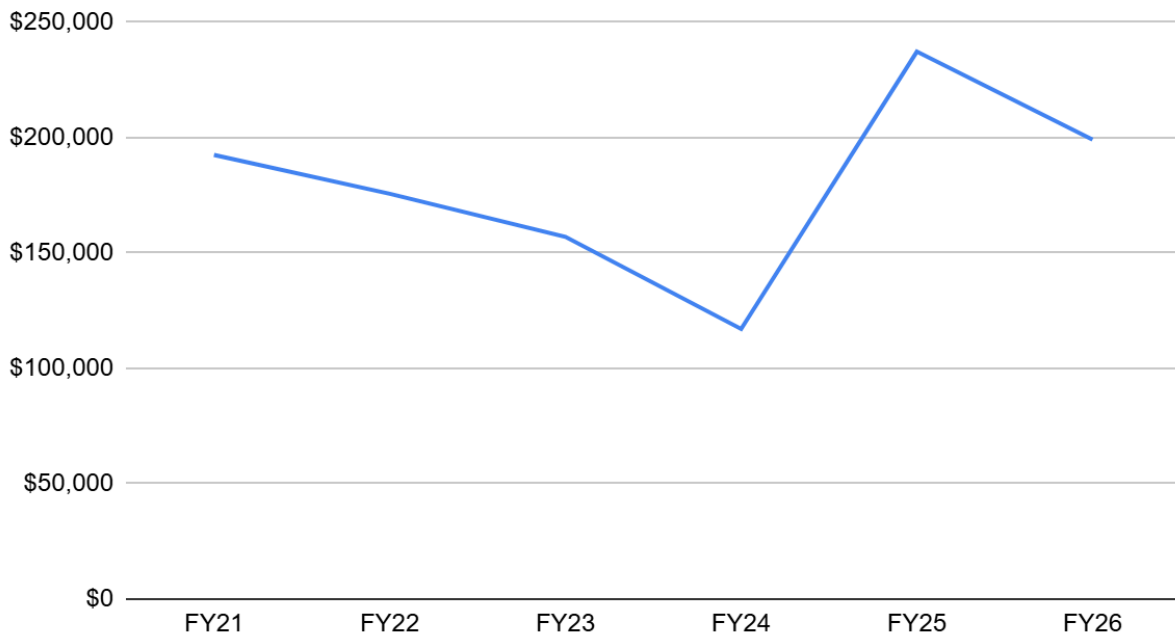
All other salary groupings are based on historical trends. This includes overtime, stipends, substitutes, and summer pay.

Step 3: Salary % Change

Salary Groupings from Step 3.1	2027	2028	2029	2030	2031
Teachers	4.23%	4.19%	4.06%	3.91%	3.89%
Admin	3.83%	3.98%	3.87%	3.65%	3.56%
ESP	3.00%	3.00%	3.00%	3.00%	3.00%
Vacation Buy-Back	3.83%	3.98%	3.87%	3.65%	3.56%
Tranp Allowance	0.00%	0.00%	0.00%	0.00%	0.00%
Overtime	11.00%	3.50%	3.50%	3.50%	3.50%
Stipends	5.00%	5.00%	5.00%	5.00%	5.00%
Summer	4.00%	4.00%	4.00%	4.00%	4.00%
Substitutes	-1.80%	0.00%	0.00%	0.00%	0.00%
Other	3.00%	3.00%	3.00%	3.00%	3.00%

In addition to the average teacher raise, teachers and 10-month administrators are allowed lane changes which increases the raises. Lane changes are projected as a separate lump sum. Lane changes have increased in recent years.

Lane Change Costs



The projection includes \$200,000 annually for lane changes.

Step 5: Lane Changes

	2027	2028	2029	2030	2031
Enter Estimated Annual Cost	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000

A significant offset to increasing salaries is the savings from retirees being replaced. Currently, there are 47 teachers (roughly 16% of all teachers) retiring in the next 5

years. The projections include accounting for replacement costs, as well as post-retirement payments and retiree insurance. Notably, we will start to see the retiree insurance costs rise substantially over the next 5 years as those teachers retire. As of now, there are 2 teachers that have declared retirement in 2030, but they have a deadline of May 1st to declare. I anticipate we will have more than 2 and have assumed 7 retirees in 2030, which will impact FY31 projections.

Totals							
Teachers	Retirees	2026	2027	2028	2029	2030	
2026	9.5	1,536,715.00					
2027	7.0	1,201,518.00	1,237,564.00				
2028	18.0	3,087,367.00	3,235,930.00	3,391,745.00			
2029	8.0	1,349,982.00	1,417,482.00	1,488,357.00	1,562,775.00		
2030	2.0	332,773.00	349,412.00	366,882.00	385,226.00	404,487.00	
		7,508,355.00	6,240,388.00	5,246,984.00	1,948,001.00	404,487.00	
Retiring Salary		1,536,715.00	1,237,564.00	3,391,745.00	1,562,775.00	404,487.00	
Retiring FTE		9.5	7.0	18.0	8.0	2.0	
Replace \$ per FTE		84,000.00	83,002.00	85,000.00	86,500.00	88,000.00	90,000.00
Replace FTE		11.0	9.5	7.0	18.0	8.0	2.0
Replace Salary		924,000.00	788,519.00	595,000.00	1,557,000.00	704,000.00	180,000.00
Retiree Savings		911,883.00	748,196.00	642,564.00	1,834,745.00	858,775.00	224,487.00
Post-Retirement Severance		91,794.15	76,835.75	61,878.20	169,587.25	78,138.75	20,224.35
Insurance Reimb							
2024		4	4	4	4	4	4
2025		12	12	12	12	12	12
2026			9	9	9	9	9
2027				7	7	7	7
2028					18	18	18
2029						8	8
2030							2
Total Retirees for Ins		16	25	32	50	58	60
Retiree Insurance Cost		48,000	75,000	96,000	150,000	174,000	180,000

A critical assumption of retiree replacements is what new teachers are hired at. Historically, starting salaries have averaged approximately \$83,000. See the history below:

New Hire Placement Tracker	2023	2024	2025	2026
Total FTE	21.00	19.73	16.06	18.65
Average Placement per Count	82,984	82,581	83,748	81,603
Determined Placement Average New	MA-0, Step 12	MA-0, Step 10	MA-0, Step 9	MA-0, Step 5
Determined Average Pay New	83,236	82,404	83,212	81,374

For administrators, 15 are retiring in the next five years.

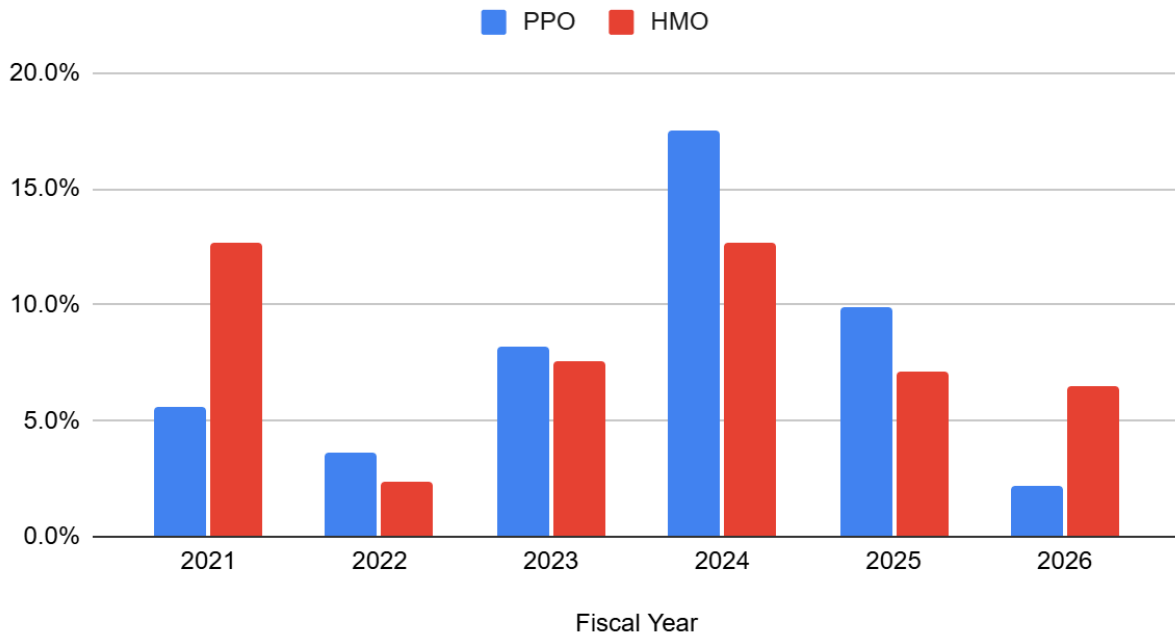
Admin	Retirees	2026	2027	2028	2029	2030	
2026	3	539,940.00					
2027	6	1,123,106.00	1,156,798.00				
2028	1	224,874.00	236,118.00	247,924.00			
2029	2	513,552.00	539,229.00	566,190.00	594,499.00		
2030	3	561,557.00	589,635.00	619,117.00	650,074.00	682,578.00	
		2,963,029.00	2,521,780.00	1,433,231.00	1,244,573.00	682,578.00	
Retiring Salary		539,940.00	1,156,798.00	247,924.00	594,499.00	682,578.00	
Retiring FTE		3	6	1	2	3	
Replace Salary		573,000.00	431,237.00	898,000.00	185,000.00	500,000.00	470,000.00
Retiree Savings		128,891.00	108,703.00	258,798.00	62,924.00	94,499.00	212,578.00
Post-Retirement Severance		35,094.55	26,997.00	57,839.90	12,396.20	29,724.95	34,128.90
2024		2	2	2	2	2	2
2025		3	3	3	3	3	3
2026			3	3	3	3	3
2027				6	6	6	6
2028					1	1	1
2029						2	2
2030							3
Total Retirees for Ins		5	8	14	15	17	20
Retiree Insurance Cost		15,000	24,000	42,000	45,000	51,000	60,000

We have 7 ESP retiring in the next two years:

ESP	Retirees	2026	2027	2028	2029	
2026	5	317,342.80				
2027	2	243,613.68	255,794.36			
2028	0					
2029	0					
		560,956.48	255,794.36	0.00	0.00	
Retiring Salary		317,342.80	255,794.36	0.00	0.00	
Retiring FTE		5	2	0	0	
Replace Salary		213,372.64	211,420.00	195,000.00	0.00	0.00
Retiree Savings		86,019.86	105,922.80	60,794.36	0.00	0.00
Post-Retirement Severance		21,225.06	29,194.20	30,695.32	0.00	0.00

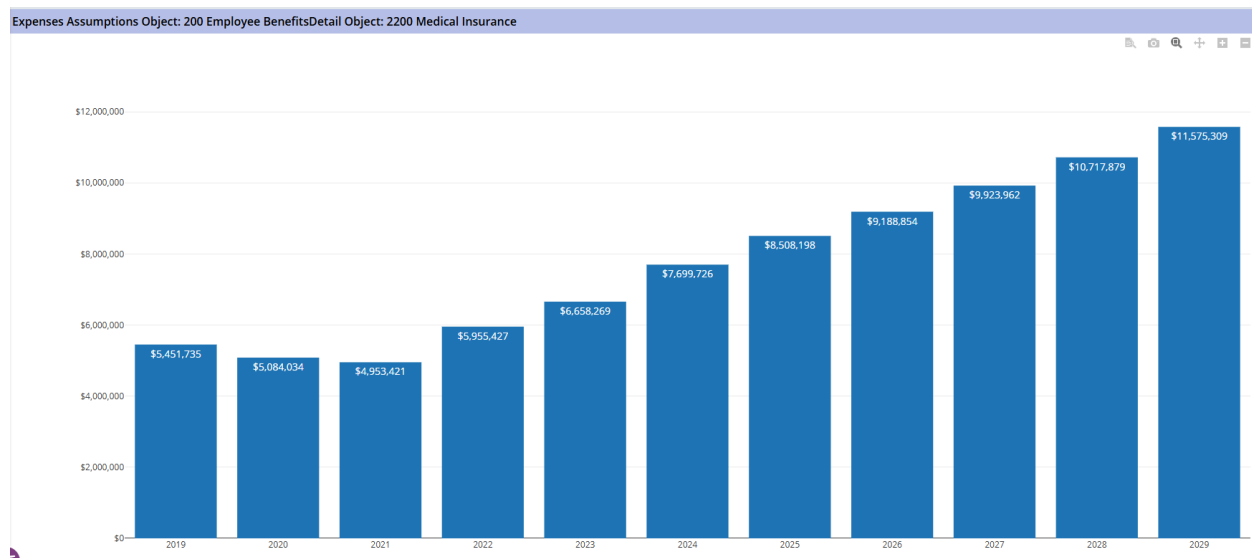
Medical insurance is a benefit that has been growing at an alarming rate. This has been one of our fastest growing expenditures and was projected to become problematic without intervention. Unfortunately, our preliminary renewals for FY27 are 8.7% on the PPO and 12% on the HMO.

PPO and HMO Renewal Rate Increases



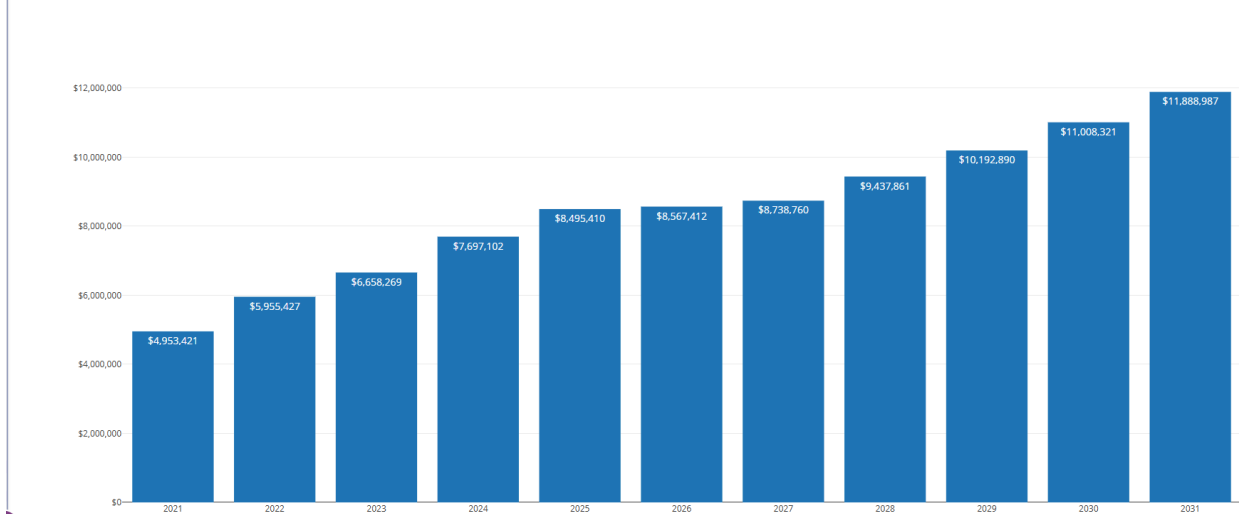
For a few years, we have reiterated the importance of addressing this. Thankfully, we have been able to make adjustments to our medical insurance that will have a significant impact. In FY26, our PPO 750 plan became the base plan for ESP. In FY27, the PPO 750 plan will become our base plan for teachers and administrators. Everyone in the district is making this shift and it is having an impact on slowing down the increases. The net effect of these changes will lower the increases from the 8.7% PPO and 12% HMO to a projected net increase of 2% overall for FY27. We are also transitioning from a 2-tier to a 4-tier system, but we are not sure yet what those rates are nor what the impact will be.

Below was the insurance projection trend in FY24:



Here is now the trend. You can see that FY25-FY27 were significantly slowed down. FY29 insurance is now projected at \$10.2 million vs \$11.6 million projected two years ago.

Expenses Assumptions Object: 200 Employee BenefitsDetail Object: 2220 Medical Insurance



You can see that FY25-FY27 were significantly slowed down. FY29 insurance is now projected at \$10.2 million vs \$11.6 million projected two years ago.

We are assuming a return to our average increases beyond FY27. Future increases may be lower, but it would be imprudent to assume that.

Step 9: Insurance % Change

Validate Insurance Amounts		2026 Budget				
	Medical Insurance	\$8,567,412				
	Dental Insurance	\$418,405				
Enter % change here →		2027	2028	2029	2030	2031
	Medical Insurance	2.00%	8.00%	8.00%	8.00%	8.00%
	Dental Insurance	3.00%	3.00%	3.00%	3.00%	3.00%

Expenditure Assumptions - Non Salary & Benefits

This includes assumptions for purchased services, supplies, capital, other and equipment based on historical trends. This is best handled on a per-fund basis.

For the Ed fund, projections are approximately 2-3%.

For the O&M Fund, projections are approximately 4.1%.

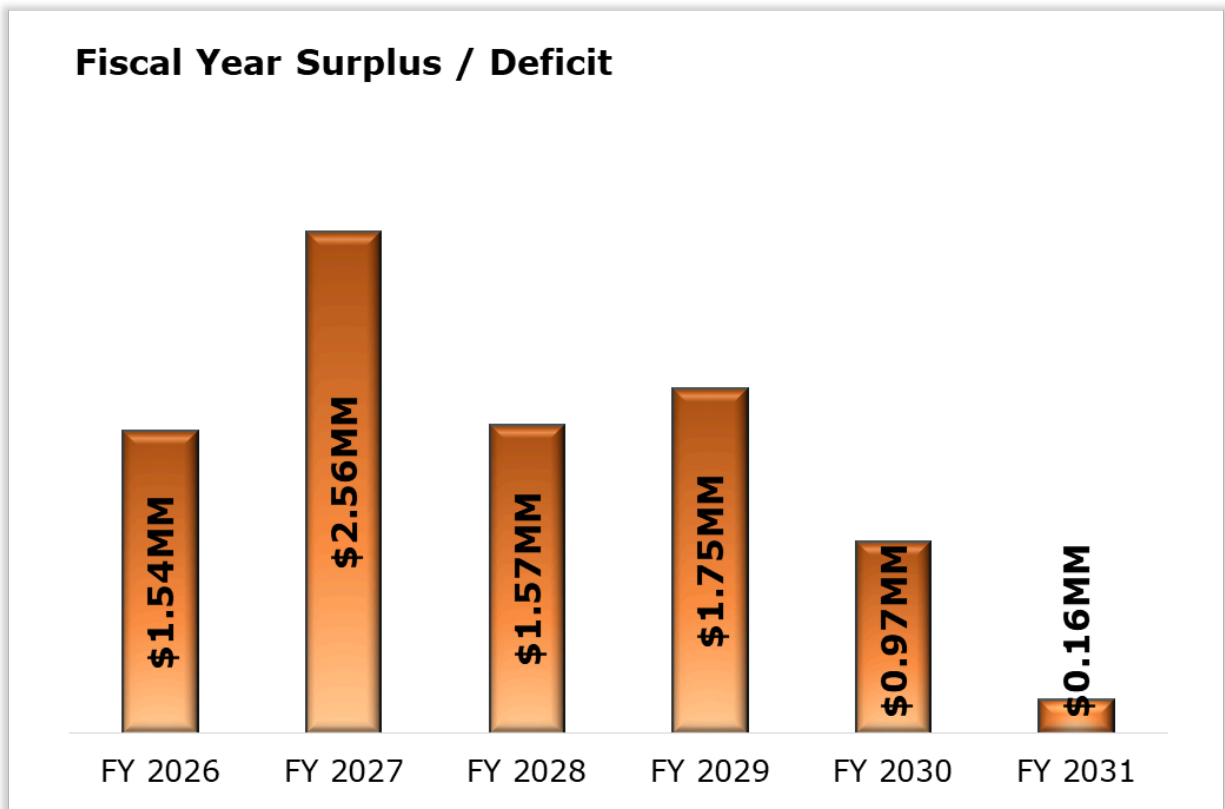
For the Transportation Fund, we know of a 6% increase in our contract next year. Additionally, there are other transportation services (athletics and special education) that are impacting transportation costs. FY27 is projected at 9.7% and future years are projected at 5%. This has been one of our fastest growing expenditures, averaging 9%

increases over the last 3 years. This is the next area of focus for us to control costs. Increases of this magnitude are not sustainable long term. We need to examine our transportation services on the expenditure side as well as consider alternative revenue options.

Tort Fund, which houses our payments for property/casualty and workers compensation insurance is at 5% given our historical trends.

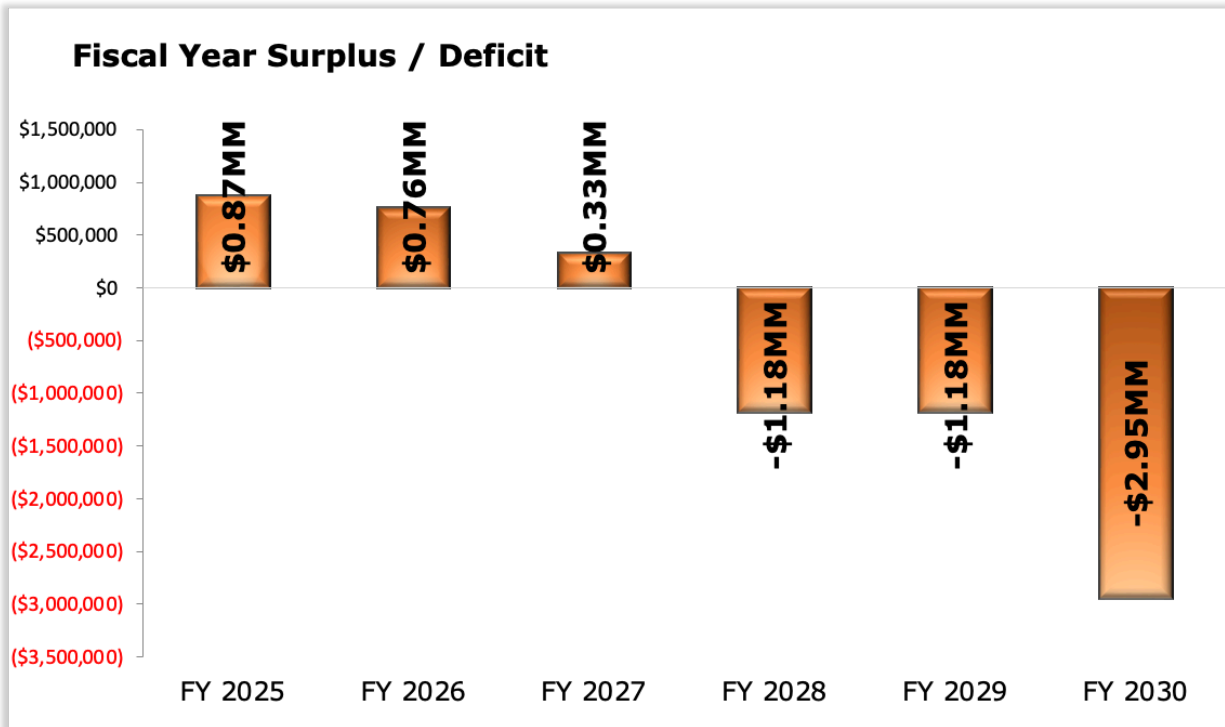
Projection Results & Analysis

The final results show an anticipated surplus in FY27 of \$2,556,439.



Beyond FY27, the next few years are steady at an ideal \$1.5-1.7 million. FY30 the surplus decreases to just under \$1 million and then gets close to zero in FY31.

These results are **substantially** different than one year ago. Below is what our projections looked like 1 year ago.



We are seeing the sizable impact of the insurance changes as well as some easing trends of larger line items (e.g. tuition for outplaced students) that are contributing to our more positive outlook. We were able to successfully make structural changes necessary.

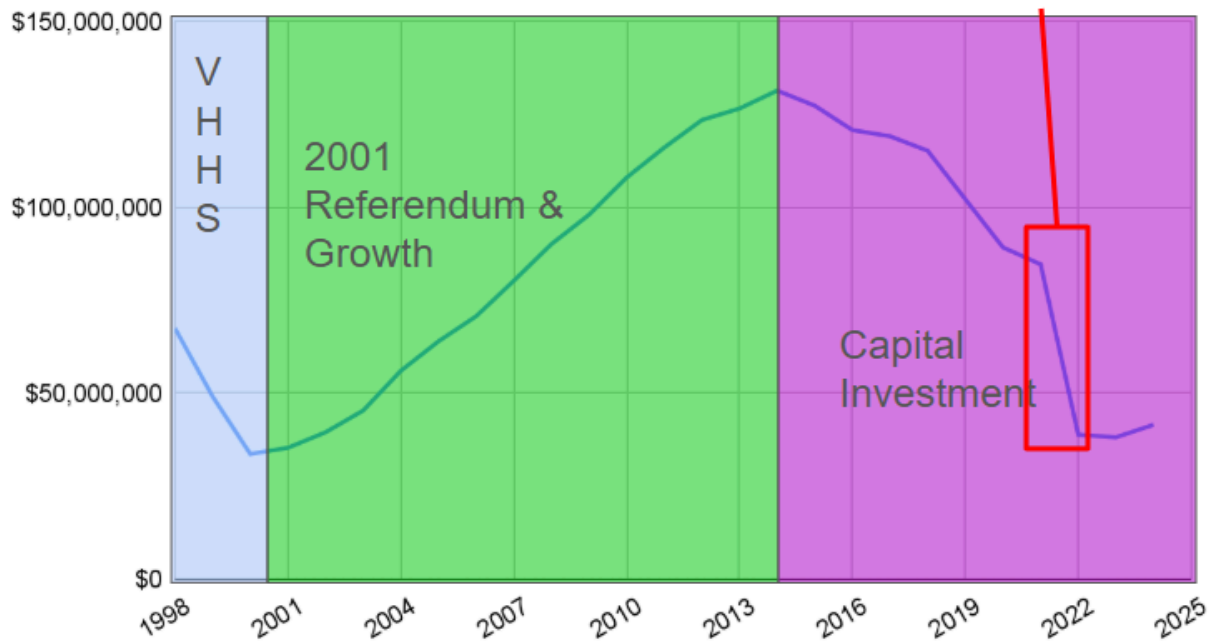
While the small surplus projected in FY31 is not ideal, conditions can change significantly over five years.

Fund Balances

Board Policy 4:20 establishes a minimum threshold of 25% for fund balances. This also matches ISBE's financial profile reporting that requires 25% to have the highest financial rating. Over the last several years, we have been intentionally spending down the fund balances on capital projects from their highs. The first phase was VHHS being built in 1998 and 1999. Then there was a 2001 referendum to increase taxes as well as increased growth in our district. Starting in 2014 the district began investing in projects across the district. Since 2014, we have added several additions and renovated many spaces.

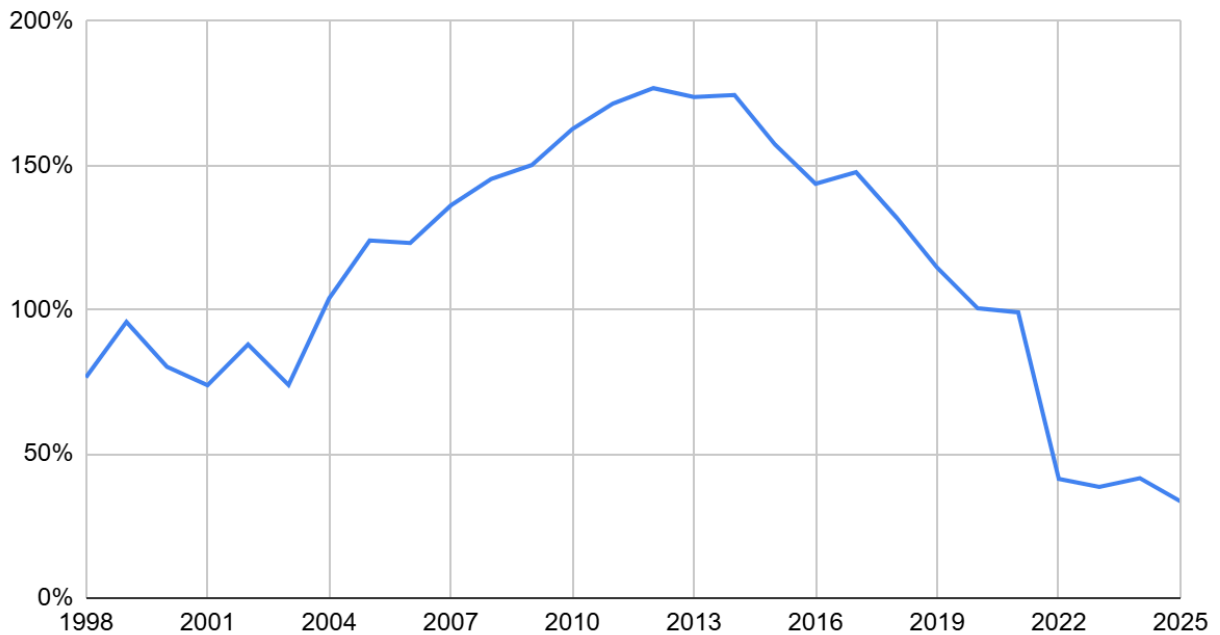
Fund Balance - Ending

2022 Property Tax Deferral



Our fund balance percentage has correspondingly decreased over this time as well.

Operating Fund Balance %



Once the LHS Cafeteria project is complete, we will be very close to 25% fund balances.

	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031
ND BALANCE AS % OF EXPENDITURES	25%	27%	27%	28%	28%	27%

This is also an encouraging trend as prior year's projections have shown a decrease in fund balance %. In order to maintain fund balance %, we need to have a small surplus. 25% is based on expenditures. If expenditures increase, then the fund balance needs to also increase to maintain the 25% ratio.

However, this means we will not have any additional funds to be able to complete larger capital projects (e.g. renovations or improvements). In fact, we will not have enough funds to be able to fulfill our long-term capital projects. Unless we are able to access additional funds, we will be unable to do improvements and will need to prioritize our maintenance of district facilities. Long term, deferring these improvements is not sustainable, as the work will eventually need to be completed.

Conclusion and Recommendations

Based on current information and assumptions, the projections indicate a stable and sustainable financial outlook over the next several years. An increase, or reduction, in levels of service will have an impact.

The following are recommended:

- Continue to be cautious about adding additional services or annual costs.
- Engage a demographer to update long-term enrollment projections.
- Seek ways to slow down transportation costs or pursue alternative revenue sources.
- Access additional funding to fulfill our capital needs and the desired improvements.

These projections provide a strong foundation for FY27 staffing and budgeting decisions while reinforcing the importance of long-term planning.

The following reports contain more detailed information in the projections.

Projection Summary

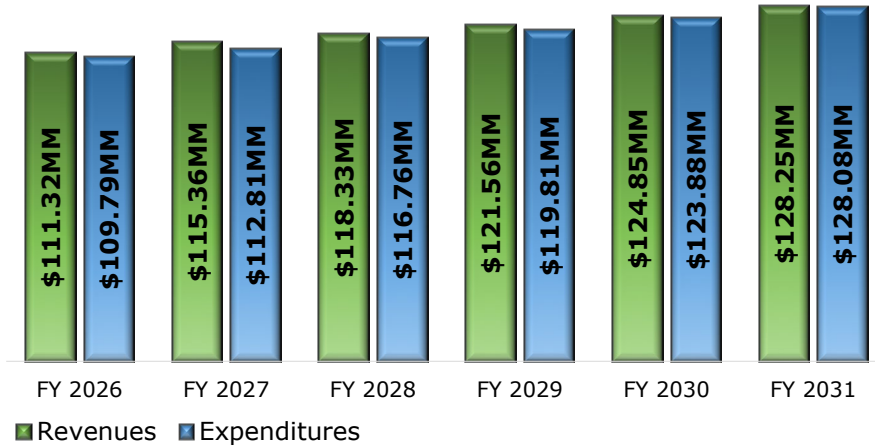
Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort
CHSD 128 | Base

	BUDGET FY 2026	PROJECTED FY 2027		PROJECTED FY 2028		PROJECTED FY 2029		PROJECTED FY 2030		PROJECTED FY 2031	
REVENUE											
Local	\$105,383,900	\$109,628,317	4.0%	\$112,595,477	2.7%	\$115,824,418	2.9%	\$119,109,441	2.8%	\$122,499,137	2.8%
State	\$4,300,000	\$4,192,400	-2.5%	\$4,195,800	0.1%	\$4,199,200	0.1%	\$4,202,600	0.1%	\$4,206,000	0.1%
Federal	\$1,639,000	\$1,541,000	-6.0%	\$1,541,000	0.0%	\$1,541,000	0.0%	\$1,541,000	0.0%	\$1,541,000	0.0%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$111,322,900	\$115,361,717	3.6%	\$118,332,277	2.6%	\$121,564,618	2.7%	\$124,853,041	2.7%	\$128,246,137	2.7%
EXPENDITURES											
Salaries	\$64,043,927	\$65,794,892	2.7%	\$67,621,975	2.8%	\$68,487,074	1.3%	\$70,287,275	2.6%	\$72,110,662	2.6%
Benefits	\$14,172,088	\$14,446,862	1.9%	\$15,339,574	6.2%	\$16,234,737	5.8%	\$17,163,873	5.7%	\$18,148,637	5.7%
Purchased Services	\$13,379,220	\$14,046,569	5.0%	\$14,602,694	4.0%	\$15,182,032	4.0%	\$15,785,600	4.0%	\$16,414,458	4.0%
Supplies And Materials	\$5,652,799	\$5,637,272	-0.3%	\$5,819,684	3.2%	\$6,008,044	3.2%	\$6,202,549	3.2%	\$6,403,400	3.2%
Capital Outlay	\$5,304,800	\$5,851,104	10.3%	\$6,143,659	5.0%	\$6,450,842	5.0%	\$6,773,384	5.0%	\$7,112,053	5.0%
All Other Objects	\$7,233,434	\$7,028,579	-2.8%	\$7,235,163	2.9%	\$7,447,925	2.9%	\$7,667,053	2.9%	\$7,892,742	2.9%
TOTAL EXPENDITURES	\$109,786,267	\$112,805,278	2.7%	\$116,762,749	3.5%	\$119,810,655	2.6%	\$123,879,735	3.4%	\$128,081,952	3.4%
SURPLUS / DEFICIT	\$1,536,633	\$2,556,439		\$1,569,528		\$1,753,963		\$973,306		\$164,184	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$9,600,000)	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	(\$9,600,000)	\$0		\$0		\$0		\$0		\$0	
SURPLUS/DEFICIT INCL. OTHER FIN. SOURCES	(\$8,063,367)	\$2,556,439		\$1,569,528		\$1,753,963		\$973,306		\$164,184	
BEGINNING FUND BALANCE	\$35,937,516	\$27,874,149		\$30,430,587		\$32,000,115		\$33,754,078		\$34,727,385	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$27,874,149	\$30,430,587		\$32,000,115		\$33,754,078		\$34,727,385		\$34,891,569	
FUND BALANCE AS % OF EXPENDITURES	25%	27%		27%		28%		28%		27%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.05	3.24		3.29		3.38		3.36		3.27	

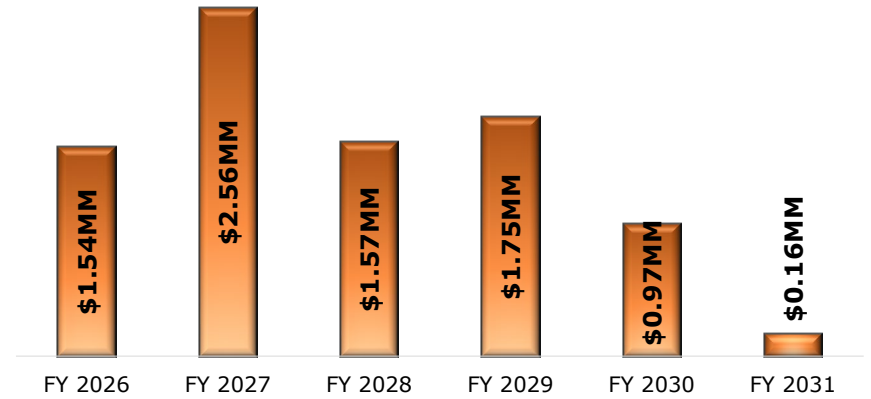
Projection Summary

Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort
CHSD 128 | Base

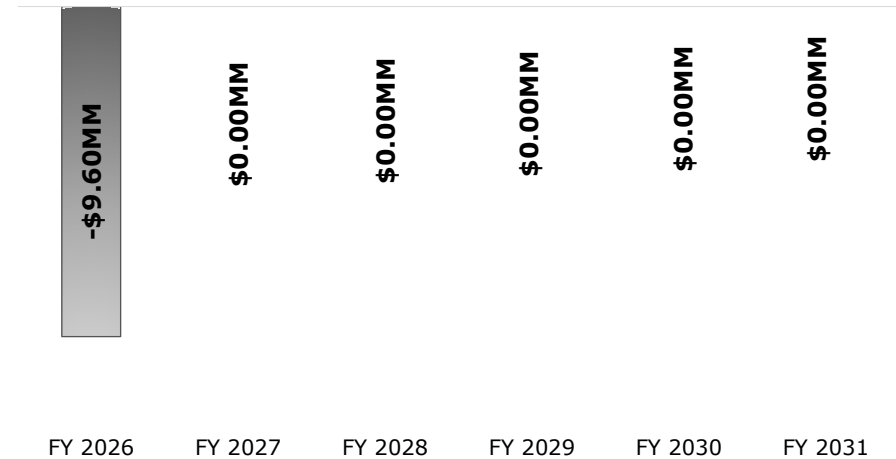
Projected Revenues and Expenditures



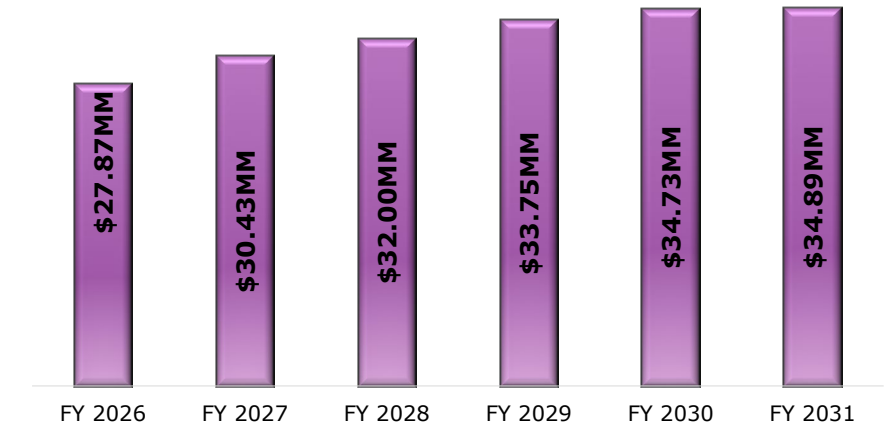
Fiscal Year Surplus / Deficit



Other Financing Sources & Uses



Year End Fund Balances

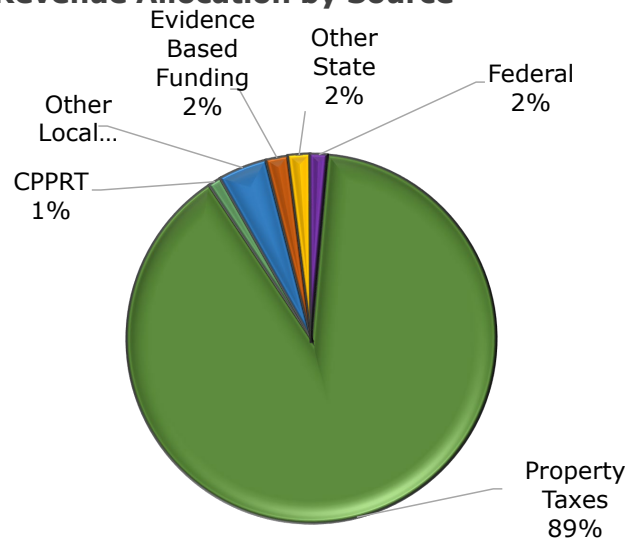


Revenue Summary

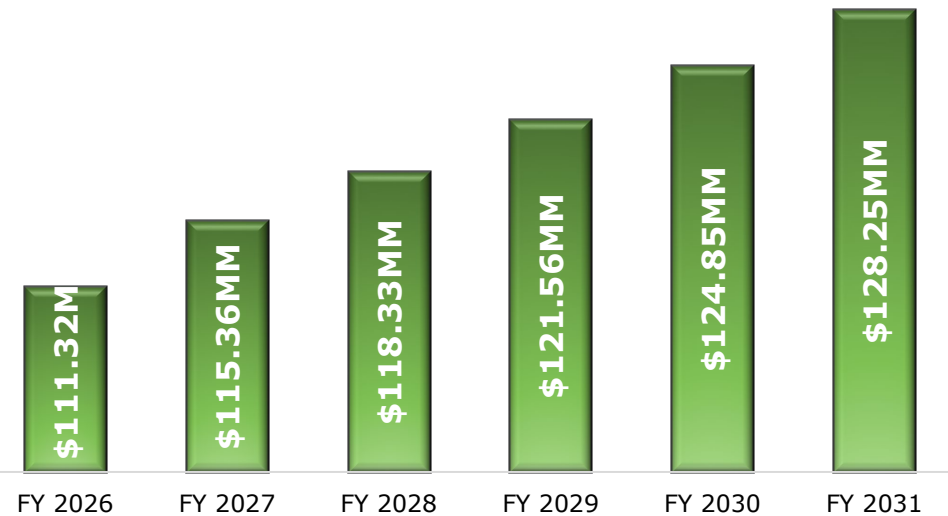
Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort
CHSD 128 | Base

	BUDGET FY 2026	PROJECTED FY 2027		PROJECTED FY 2028		PROJECTED FY 2029		PROJECTED FY 2030		PROJECTED FY 2031	
LOCAL											
Property Taxes	\$99,382,900	\$102,868,684	3.5%	\$106,059,704	3.1%	\$109,449,378	3.2%	\$112,930,234	3.2%	\$116,504,856	3.2%
CPPRT	\$1,300,000	\$1,300,000	0.0%	\$1,300,000	0.0%	\$1,300,000	0.0%	\$1,300,000	0.0%	\$1,300,000	0.0%
Other Local	\$4,701,000	\$5,459,633	16.1%	\$5,235,773	-4.1%	\$5,075,040	-3.1%	\$4,879,207	-3.9%	\$4,694,281	-3.8%
TOTAL LOCAL REVENUE	\$105,383,900	\$109,628,317	4.0%	\$112,595,477	2.7%	\$115,824,418	2.9%	\$119,109,441	2.8%	\$122,499,137	2.8%
STATE											
Evidence Based Funding	\$2,144,000	\$2,147,400	0.2%	\$2,150,800	0.2%	\$2,154,200	0.2%	\$2,157,600	0.2%	\$2,161,000	0.2%
Other State	\$2,156,000	\$2,045,000	-5.1%	\$2,045,000	0.0%	\$2,045,000	0.0%	\$2,045,000	0.0%	\$2,045,000	0.0%
TOTAL STATE REVENUE	\$4,300,000	\$4,192,400	-2.5%	\$4,195,800	0.1%	\$4,199,200	0.1%	\$4,202,600	0.1%	\$4,206,000	0.1%
TOTAL FEDERAL REVENUE	\$1,639,000	\$1,541,000	-6.0%	\$1,541,000	0.0%	\$1,541,000	0.0%	\$1,541,000	0.0%	\$1,541,000	0.0%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$111,322,900	\$115,361,717	3.6%	\$118,332,277	2.6%	\$121,564,618	2.7%	\$124,853,041	2.7%	\$128,246,137	2.7%

Budgeted Revenue Allocation by Source



Revenue Projection (in millions)

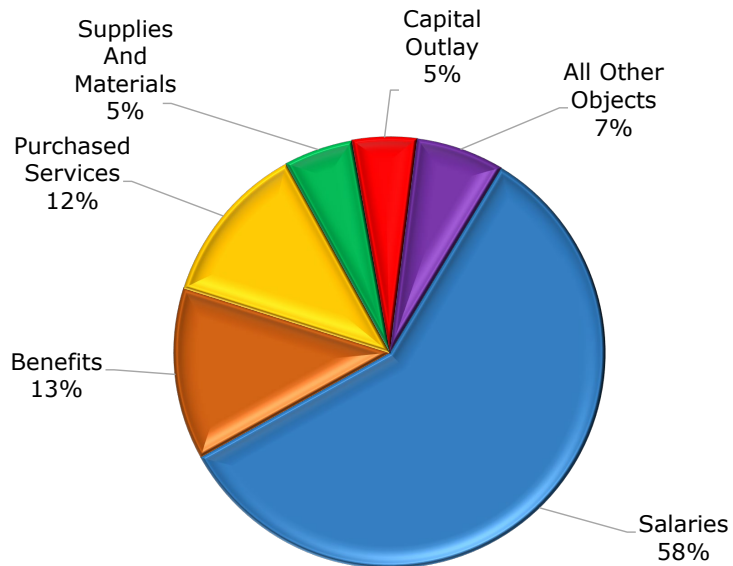


Expenditure Summary

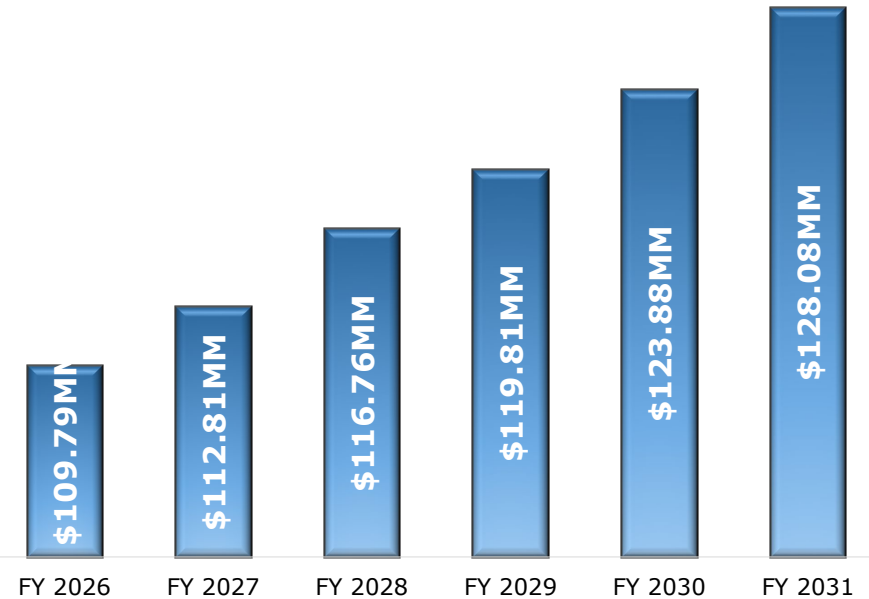
Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort
CHSD 128 | Base

	BUDGET FY 2026	PROJECTED FY 2027		PROJECTED FY 2028		PROJECTED FY 2029		PROJECTED FY 2030		PROJECTED FY 2031	
Salaries	\$64,043,927	\$65,794,892	2.7%	\$67,621,975	2.8%	\$68,487,074	1.3%	\$70,287,275	2.6%	\$72,110,662	2.6%
Benefits	\$14,172,088	\$14,446,862	1.9%	\$15,339,574	6.2%	\$16,234,737	5.8%	\$17,163,873	5.7%	\$18,148,637	5.7%
TOTAL SALARIES & BENEFITS	\$78,216,015	\$80,241,754	2.6%	\$82,961,549	3.4%	\$84,721,811	2.1%	\$87,451,148	3.2%	\$90,259,299	3.2%
Purchased Services	\$13,379,220	\$14,046,569	5.0%	\$14,602,694	4.0%	\$15,182,032	4.0%	\$15,785,600	4.0%	\$16,414,458	4.0%
Supplies And Materials	\$5,652,799	\$5,637,272	-0.3%	\$5,819,684	3.2%	\$6,008,044	3.2%	\$6,202,549	3.2%	\$6,403,400	3.2%
Capital Outlay	\$5,304,800	\$5,851,104	10.3%	\$6,143,659	5.0%	\$6,450,842	5.0%	\$6,773,384	5.0%	\$7,112,053	5.0%
Other Objects	\$5,959,667	\$5,781,927	-3.0%	\$5,943,650	2.8%	\$6,109,897	2.8%	\$6,280,796	2.8%	\$6,456,476	2.8%
Non-Capitalized Equipment	\$923,767	\$907,152	-1.8%	\$942,508	3.9%	\$979,250	3.9%	\$1,017,433	3.9%	\$1,057,115	3.9%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$350,000	\$339,500	-3.0%	\$349,006	2.8%	\$358,778	2.8%	\$368,824	2.8%	\$379,151	
TOTAL ALL OTHER	\$31,570,252	\$32,563,524	3.1%	\$33,801,200	3.8%	\$35,088,844	3.8%	\$36,428,586	3.8%	\$37,822,653	3.8%
TOTAL EXPENDITURES	\$109,786,267	\$112,805,278	2.7%	\$116,762,749	3.5%	\$119,810,655	2.6%	\$123,879,735	3.4%	\$128,081,952	3.4%

Budgeted Expenditure Allocation by Object



Expenditure Projection (in millions)



Historical Summary

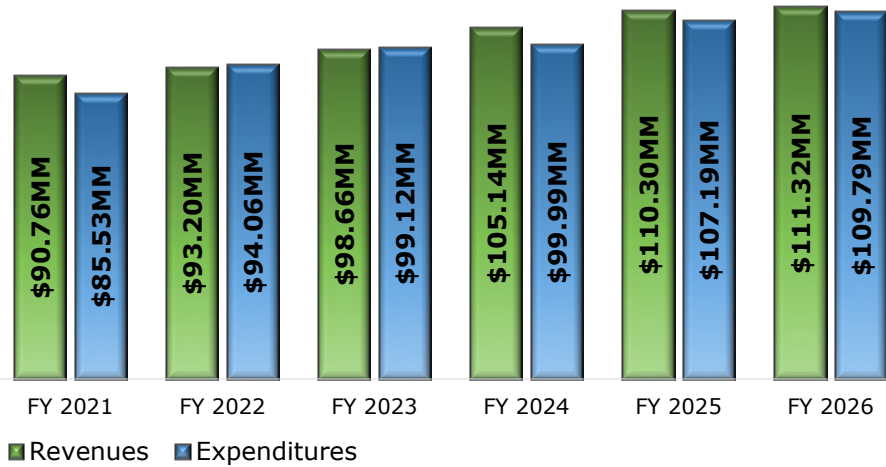
Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort
CHSD 128 | Base

	AFR FY 2021	AFR FY 2022		AFR FY 2023		AFR FY 2024		AFR FY 2025		BUDGET FY 2026	
REVENUE											
Local	\$84,856,883	\$88,073,030	3.8%	\$92,558,956	5.1%	\$99,202,348	7.2%	\$104,300,071	5.1%	\$105,383,900	1.0%
State	\$4,032,414	\$3,359,432	-16.7%	\$4,385,629	30.5%	\$4,308,184	-1.8%	\$4,241,602	-1.5%	\$4,300,000	1.4%
Federal	\$1,866,536	\$1,767,254	-5.3%	\$1,718,355	-2.8%	\$1,632,463	-5.0%	\$1,759,881	7.8%	\$1,639,000	-6.9%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$90,755,833	\$93,199,716	2.7%	\$98,662,940	5.9%	\$105,142,995	6.6%	\$110,301,554	4.9%	\$111,322,900	0.9%
EXPENDITURES											
Salaries	\$52,516,138	\$54,993,056	4.7%	\$58,492,293	6.4%	\$59,138,083	1.1%	\$62,531,267	5.7%	\$64,043,927	2.4%
Benefits	\$10,167,600	\$11,368,835	11.8%	\$11,990,752	5.5%	\$13,006,361	8.5%	\$13,839,445	6.4%	\$14,172,088	2.4%
Purchased Services	\$7,227,001	\$12,090,955	67.3%	\$11,613,702	-3.9%	\$12,580,741	8.3%	\$13,305,041	5.8%	\$13,379,220	0.6%
Supplies And Materials	\$4,086,802	\$4,469,539	9.4%	\$4,434,977	-0.8%	\$4,966,855	12.0%	\$4,776,672	-3.8%	\$5,652,799	18.3%
Capital Outlay	\$5,807,763	\$4,772,762	-17.8%	\$6,254,912	31.1%	\$4,182,284	-33.1%	\$6,549,031	56.6%	\$5,304,800	-19.0%
Other Objects	\$4,915,725	\$5,295,383	7.7%	\$5,192,025	-2.0%	\$4,986,422	-4.0%	\$5,396,739	8.2%	\$6,309,667	16.9%
Non-Capitalized Equipment	\$804,873	\$1,059,578	31.6%	\$1,130,998	6.7%	\$1,123,810	-0.6%	\$769,742	-31.5%	\$923,767	20.0%
Termination Benefits	\$1,234	\$14,283	1057.5%	\$6,233	-56.4%	\$752	-87.9%	\$18,691	2385.5%	\$0	-100.0%
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$85,527,136	\$94,064,391	10.0%	\$99,115,892	5.4%	\$99,985,308	0.9%	\$107,186,628	7.2%	\$109,786,267	2.4%
SURPLUS / DEFICIT	\$5,228,697	(\$864,675)		(\$452,952)		\$5,157,687		\$3,114,926		\$1,536,633	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$16,210,214	\$2,397,910		\$1,653,703		\$1,342,215		\$8,278,007		\$0	
Other Financing Uses	(\$21,361,276)	(\$6,164,500)		(\$1,890,698)		(\$3,127,780)		(\$16,987,682)		(\$9,600,000)	
TOTAL OTHER FIN. SOURCES / USES	(\$5,151,062)	(\$3,766,590)		(\$236,995)		(\$1,785,565)		(\$8,709,675)		(\$9,600,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$77,635	(\$4,631,265)		(\$689,947)		\$3,372,122		(\$5,594,749)		(\$8,063,367)	
BEGINNING FUND BALANCE	\$84,655,724	\$84,733,359		\$38,850,090		\$38,160,143		\$41,532,265		\$35,937,516	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	(\$41,252,004)		\$0		\$0		\$0		\$0	
YEAR END BALANCE	\$84,733,359	\$38,850,090		\$38,160,143		\$41,532,265		\$35,937,516		\$27,874,149	
FUND BALANCE AS % OF EXPENDITURES	99%	41%		39%		42%		34%		25%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	11.89	4.96		4.62		4.98		4.02		3.05	

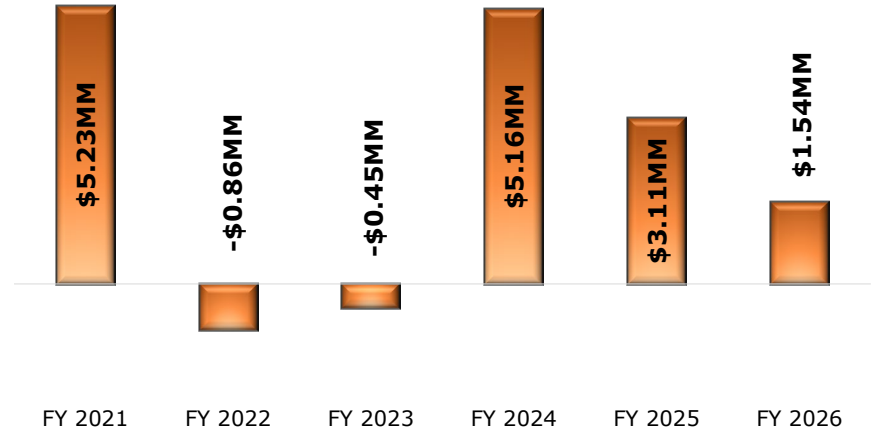
Historical Summary

Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort
CHSD 128 | Base

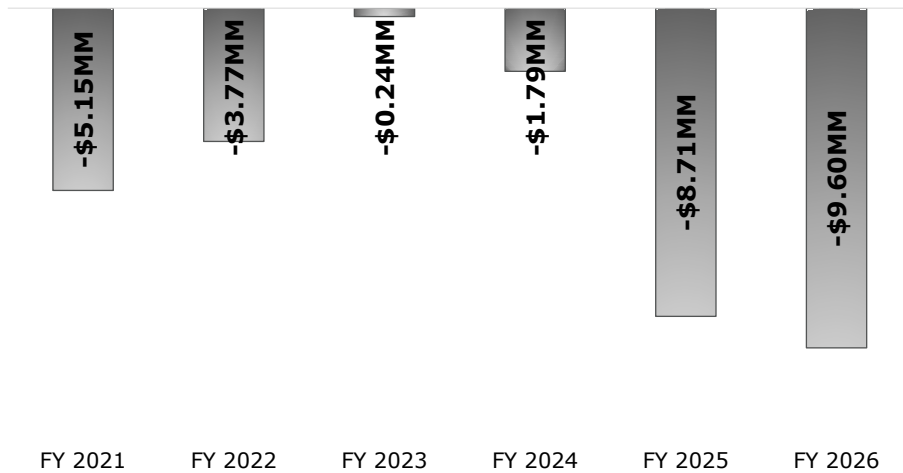
Projected Revenues and Expenditures



Fiscal Year Surplus / Deficit



Other Financing Sources & Uses



Year End Fund Balances

